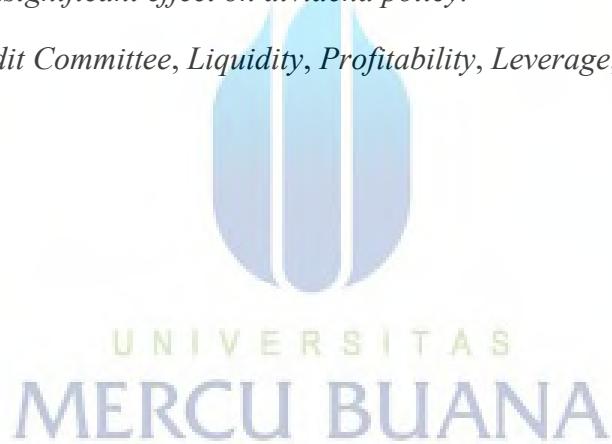


ABSTRACT

This study aims to determine the effect of the audit committee, liquidity, profitability, and leverage on dividend policy. This research was conducted on consumer goods sector companies listed on the Indonesia Stock Exchange for the period 2016-2020. The sampling technique used in this study was purposive sampling with 18 samples. The data were analyzed using panel data regression with a multiplication interaction structure so that it became 90 observations. The results of the study simultaneously show that the audit committee, liquidity, profitability, and leverage have a positive and significant effect on dividend policy. Partially, the audit committee has a negative and insignificant effect on dividend policy, the current ratio has a positive and significant effect on dividend policy, return on equity has a positive and significant effect on dividend policy, and the debt to equity ratio has a negative and insignificant effect on dividend policy.

Keywords: *Audit Committee, Liquidity, Profitability, Leverage, Dividend policy.*



ABSTRAK

Penelitian ini bertujuan untuk mengetahui pengaruh komite audit, likuiditas, profitabilitas, dan *leverage* terhadap kebijakan dividen. Penelitian ini dilakukan pada perusahaan sektor barang konsumsi yang terdaftar di Bursa Efek Indonesia periode tahun 2016-2020. Teknik pengambilan sampel yang digunakan dalam penelitian ini adalah *purposive sampling* sebanyak 18 sampel. Data dianalisis menggunakan regresi data panel dengan struktur interaksi perkalian sehingga menjadi 90 observasi. Hasil penelitian secara simultan menunjukkan bahwa komite audit, likuiditas, profitabilitas, dan *leverage* berpengaruh positif dan signifikan terhadap kebijakan dividen. Secara parsial, komite audit berpengaruh negatif dan tidak signifikan terhadap kebijakan dividen, *current ratio* berpengaruh positif dan signifikan terhadap kebijakan dividen, *return on equity* berpengaruh positif dan signifikan terhadap kebijakan dividen, dan *debt to equity ratio* berpengaruh negatif dan tidak signifikan terhadap kebijakan dividen.

Kata kunci: Komite Audit, Likuiditas, Profitabilitas, *Leverage*, Kebijakan Dividen.

