

ABSTRACT
THE EFFECT OF PROFITABILITY, LEVERAGE, AND LIQUIDITY
ON DIVIDEND POLICY

(Survey in Consumer non Cyclical Companies Listed on the Indonesian Stock Exchange period 2012-2021)

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This research aims to determine about: (1) Profitability, leverage, liquidity, and dividend policy in consumer non cyclical companies period 2012-2021 (2) The effect of Profitability, leverage, and liquidity, Partially on dividend policy in consumer non cyclical companies period 2012-2021. (3) The effect of Profitability, leverage, and liquidity, Simultaneously on dividend policy in consumer non cyclical companies period 2012-2021. The population in this study is the entire consumer non cyclical Companies listed on the Indonesia Stock Exchange. The method used in this study is quantitative with survey approach and analysis method using regression of panel data. Selection of samples using the purposive sampling obtained 12 companies as a sample. The results of this study showed that: (1) Profitability, leverage, liquidity, and dividend policy have increased and decreased values in consumer non cyclical companies period 2012-2021. (2) Profitability partially has an insignificant negative effect on dividend policy, Leverage partially has a significant negative effect on dividend policy, Liquidity partially has an insignificant negative effect on dividend policy. (3) Profitability, leverage, and liquidity, has a simultaneously on dividend policy.

Keywords: Profitability, leverage, liquidity, dividend policy

ABSTRAK
PENGARUH PROFITABILITAS, *LEVERAGE*, DAN LIKUIDITAS
TERHADAP KEBIJAKAN DIVIDEN

(Survei pada Perusahaan *Consumer non Cyclical*s yang Terdaftar di Bursa Efek
Indonesia Periode 2012-2021)

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Penelitian ini bertujuan untuk mengetahui: (1) Profitabilitas, *leverage*, likuiditas, dan kebijakan dividen pada perusahaan *consumer non cyclical*s periode 2012-2021 (2) Pengaruh profitabilitas, *leverage*, dan likuiditas, secara parsial terhadap kebijakan dividen pada perusahaan *consumer non cyclical*s periode 2012-2021 (3) Pengaruh profitabilitas, *leverage*, dan likuiditas, secara bersama-sama terhadap kebijakan dividen pada perusahaan *consumer non cyclical*s periode 2012-2021. Populasi dalam penelitian ini adalah seluruh perusahaan *consumer non cyclical*s yang terdaftar di Bursa Efek Indonesia. Metode yang digunakan dalam penelitian ini adalah kuantitatif dengan pendekatan survei dan metode analisis menggunakan regresi data panel. Pemilihan sampel dengan menggunakan teknik *purposive sampling* dan memperoleh sampel sebanyak 12 perusahaan. Hasil penelitian ini menunjukkan bahwa: (1) Profitabilitas, *leverage*, likuiditas, dan kebijakan dividen mengalami kenaikan dan penurunan pada perusahaan *consumer non cyclical*s periode 2012-2021. (2) Secara parsial profitabilitas berpengaruh negatif tidak signifikan terhadap kebijakan dividen, secara parsial *leverage* berpengaruh negatif signifikan terhadap kebijakan dividen, secara parsial likuiditas berpengaruh negatif tidak signifikan terhadap kebijakan dividen. (3) Secara bersama-sama profitabilitas, *leverage*, dan likuiditas berpengaruh signifikan terhadap kebijakan dividen.

Kata Kunci: Profitabilitas, *leverage*, likuiditas, kebijakan dividen