

ABSTRACT

THE EFFECT OF PROFITABILITY AND LEVERAGE ON DIVIDEND POLICY

(Survey of Retail Companies Listed on the Indonesia Stock Exchange from 2016-2021)

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This study aims to determine (1) Profitability leverage and dividend policy at retail companies listed on the Indonesia Stock Exchange in the 2016-2021 period, (2) The effect of profitability and leverage on dividend policy partially on retail companies listed on the Indonesia Stock Exchange in the 2016-2021 period, (3) The effect of profitability and leverage simultaneously on dividend policy on retail companies listed on the Indonesia Stock Exchange for the period 2016-2021. In this study, based on the criteria of purposive sampling obtained 5 companies as samples. The data used is secondary data from the company's 2016-2021 annual report obtained through the official website of the Indonesia Stock Exchange www.idx.co.id. The research method used is a descriptive, quantitative analysis research method with a survey approach. The data analysis technique used is panel data regression analysis with the Eviews 12.. Based on the results of research and data processing results show that: (1) Profitability, leverage and dividend policy have fluctuating values for retail companies listed on the Indonesia Stock Exchange in the 2014-2018 period., (2) Profitability partially has a significant effect on dividend policy and leverage has a significant effect on dividend policy, (3) Profitability, and leverage simultaneously have a significant effect on dividend policy.

Keywords: Profitability, Operating Cash Flow, Leverage, Dividend Policy

ABSTRAK

PENGARUH PROFITABILITAS DAN *LEVERAGE* TERHADAP KEBIJAKAN DIVIDEN

(Survei pada Perusahaan Retail yang Terdaftar di Bursa Efek Indonesia
Periode 2016-2021)

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Penelitian ini bertujuan untuk mengetahui (1) Profitabilitas *leverage* dan kebijakan dividen pada perusahaan retail yang terdaftar di bursa efek indonesia periode 2016-2021, (2) Pengaruh profitabilitas dan *leverage* secara parsial terhadap kebijakan dividen pada perusahaan retail yang terdaftar di Bursa Efek Indonesia periode 2016-2021, (3) Pengaruh profitabilitas dan *leverage* secara simultan terhadap kebijakan dividen pada perusahaan retail yang terdaftar di Bursa Efek Indonesia periode 2016-2021. Dalam penelitian ini, berdasarkan kriteria *purposive sampling* diperoleh 5 perusahaan sebagai sampel. Data yang digunakan merupakan data sekunder berupa laporan tahunan perusahaan tahun 2016-2021 yang diperoleh melalui *website* resmi Bursa Efek Indonesia www.idx.co.id. Metode penelitian yang digunakan adalah metode penelitian analisis deskriptif, kuantitatif dengan pendekatan survei. Teknik analisis data yang digunakan adalah analisis regresi data panel dengan alat bantu *Eviews 12*. Berdasarkan hasil penelitian dan hasil pengolahan data menunjukkan bahwa : (1) Profitabilitas, *leverage* dan kebijakan dividen mempunyai nilai yang fluktuatif pada perusahaan retail yang terdaftar di Bursa Efek Indonesia periode 2016-2021, (2) Profitabilitas secara parsial berpengaruh signifikan terhadap kebijakan dividen dan *leverage* berpengaruh signifikan terhadap kebijakan dividen, (3) Profitabilitas dan *leverage* secara simultan berpengaruh signifikan terhadap kebijakan dividen.

Kata Kunci: Profitabilitas, *Leverage*, Kebijakan Dividen