

ABSTRACT

THE EFFECT OF EARNINGS PER SHARE (EPS) AND STOCK LIQUIDITY ON DIVIDEND POLICY

*(Survey of Manufacturing Companies in the food and beverage sub-sector Listed
on the Indonesia Stock Exchange in 2018-2022)*

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Guide I : Jajang Badruzaman

Guide II : Irman Firmansyah

This research aims to determine: (1) Earning Per Share (EPS), Stock Liquidity and Dividend Policy in Manufacturing Companies in the Food and Beverage sub-sector listed on the Indonesia Stock Exchange in 2018-2022. (2) The Effect of Earning Per Share (EPS) and Stock Liquidity partially and simultaneously on Dividend Policy in Manufacturing Companies in the Food and Beverage sub-sector Listed on the Indonesia Stock Exchange in 2018-2022. The method used in this research is descriptive quantitative with a survey approach. Determination of the research sample was obtained through the purposive sampling method. This research uses secondary data with a research sample of 9 Manufacturing Companies in the Food and Beverage sub-sector listed on the Indonesia Stock Exchange for the 2018-2022 period. The analytical method used is panel data regression with a random effect model approach.

The results of this research show that: (1) Earning Per Share (EPS), Stock Liquidity and Dividend Policy in Manufacturing Companies in the Food and Beverage sub-sector listed on the Indonesian Stock Exchange in 2018-2022 experienced fluctuate tends to increase. (2) Partially Earning Per Share (EPS) has no significant effect on Dividend Policy, but Stock Liquidity has a positive and insignificant effect on Dividend Policy. Meanwhile, simultaneously Earning Per Share (EPS) and Stock Liquidity do not have a significant effect on Dividend Policy in Manufacturing Companies in the Food and Beverage sub-sector listed on the Indonesia Stock Exchange in 2018-2022.

Keywords: Earning Per Share (EPS); Stock Liquidity; Dividend Policy.

ABSTRAK

PENGARUH *EARNING PER SHARE* (EPS) DAN LIKUIDITAS SAHAM TERHADAP KEBIJAKAN DIVIDEN

(Survei pada Perusahaan Manufaktur sub sektor *Food and Beverage* yang Terdaftar di Bursa Efek Indonesia Periode 2018-2022)

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Penelitian ini bertujuan untuk mengetahui: (1) *Earning Per Share* (EPS), Likuiditas Saham dan Kebijakan Dividen pada Perusahaan Manufaktur sub sektor *Food and Beverage* yang Terdaftar di Bursa Efek Indonesia Periode 2018-2022. (2) Pengaruh *Earning Per Share* (EPS) dan Likuiditas Saham secara parsial dan simultan Terhadap Kebijakan Dividen pada Perusahaan Manufaktur sub sektor *Food and Beverage* yang Terdaftar di Bursa Efek Indonesia Periode 2018-2022. Metode yang digunakan dalam penelitian ini adalah deskriptif kuantitatif dengan pendekatan survei. Penentuan sampel penelitian didapat melalui metode *purposive sampling*. Penelitian ini menggunakan data sekunder dengan sampel penelitian sebanyak 9 Perusahaan Manufaktur sub sektor *Food and Beverage* yang Terdaftar di Bursa Efek Indonesia Periode 2018-2022. Metode analisis yang digunakan adalah regresi data panel dengan pendekatan *random effect model*.

Hasil penelitian ini menunjukkan bahwa: (1) *Earning Per Share* (EPS), Likuiditas Saham dan Kebijakan Dividen pada Perusahaan Manufaktur sub sektor *Food and Beverage* yang Terdaftar di Bursa Efek Indonesia Periode 2018-2022 mengalami fluktuatif cenderung meningkat. (2) Secara parsial *Earning Per Share* (EPS) tidak berpengaruh signifikan terhadap Kebijakan Dividen, namun Likuiditas Saham berpengaruh positif tidak signifikan terhadap Kebijakan Dividen. Sedangkan secara simultan *Earning Per Share* (EPS) dan Likuiditas Saham tidak berpengaruh signifikan terhadap Kebijakan Dividen pada Perusahaan Manufaktur sub sektor *Food and Beverage* yang Terdaftar di Bursa Efek Indonesia Periode 2018-2022.

Kata kunci: *Earning Per Share* (EPS); Likuiditas Saham; Kebijakan Dividen.