

## ABSTRAK

### PENGARUH PROFITABILITAS DAN KEBIJAKAN DIVIDEN TERHADAP HARGA SAHAM PADA EMITEN SEKTOR INDUSTRI BARANG KONSUMSI YANG TERDAFTAR DI BURSA EFEK INDONESIA TAHUN 2012 - 2016

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Penelitian ini bertujuan untuk menganalisis pengaruh variabel profitabilitas dan kebijakan dividen terhadap harga saham. Populasi dalam penelitian ini adalah perusahaan manufaktur sektor industri barang konsumsi yang terdaftar di Bursa Efek Indonesia periode 2012-2016. Pengambilan sampel penelitian dilakukan dengan menggunakan metode *purposive sampling* yang digunakan adalah analisis regresi berganda dengan pendekatan data panel. Terdapat 11 perusahaan yang digunakan dalam sampel penelitian.

Hasil penelitian ini menunjukkan kemampuan menjelaskan variabel independen Profitabilitas (*Return On Asset dan Return On Equity*), Kebijakan dividen (*Dividend Payout Ratio*) sebesar 60,7% sedangkan sisanya 39,3% di pengaruhi oleh faktor lain di luar penelitian seperti likuiditas, hutang, pertumbuhan perusahaan dan lainnya. Hasil uji t menunjukkan Variabel profitabilitas (*Return On Assets dan Return On Equity*) berpengaruh positif dan signifikan terhadap harga saham. Variabel kebijakan dividen (*Dividend Payout Ratio*) berpengaruh positif dan signifikan terhadap harga saham.

**Kata Kunci :** *Return On Assets, Return On Equity, Dividend Payout Ratio dan Harga Saham.*

## **ABSTRACT**

### **THE INFLUENCE OF PROFITABILITY AND DIVIDEND POLICY ON STOCK PRICES IN ISSUERS OF CONSUMERS GOODS INDUSTRY SECTOR LISTED IN INDONESIA STOCK EXCHANGE PERIOD OF 2012 - 2016**

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This research aims to analyze the influence of profitability and dividend policy variables on stock prices. The population in this research was taken from manufacturing companies particularly in the sector of consumers goods industry which are actively traded and listed in Indonesia Stock Exchange period of 2012-2016. The sample of the research was done using purposive sampling method of multiple regression analysis with panel data approach. There were 11 companies participated in the research.

The results of this research showed that the ability to explain the independent variables of profitability (Return On Asset dan Return On Equity), and dividend policy variable (Dividend Payout Ratio) was 60.7% while the remaining 39.3% was influenced by other factors outside the research, such as: liquidity, debts, company's growth, and others. The result of t-test showed that the profitability variable (Return On Asset and Return On Equity) has a positive and significant influence on stock prices. Dividend policy variable (Dividend Payout Ratio) has a positive and significant influence on stock prices.

**Keywords: Return On Asset, Return On Equity, Dividend Payout Ratio and Stock Prices.**