

ABSTRACT

ANALYSIS OF THE INFLUENCE OF MANAGERIAL OWNERSHIP, DEBT TO EQUITY RATIO, CURRENT RATIO, AND RETURN ON ASSET TOWARD DIVIDEND POLICY

By

ROBERTUS GILANG JIWA ANGGARA

The research purpose is to prove empirically an influence of managerial ownership, debt to equity ratio, current ratio, and return on asset toward dividend policy. This research using manufacture factories which are listing on 2008-2011 of Indonesia stock exchange (IDX). The research is using secondary data that obtained from www.idx.co.id, and Indonesian Capital Market Directory (ICMD). Sampling technique that used on this research is purposive sampling. Where as the sample quantity on this research is about 14 corporates. Hypothesis testing is done by using multiple linear regression analysis.

The result of analysis showed that managerial ownership, debt to equity ratio, and current ratio variables are not influence to the dividend policy with level of significance is more than 5%. Meanwhile, the return on asset variable is proved positive influence significantly toward dividend policy. Be shared equally (MO, DER, CR, dan ROA) is significantly proved toward dividend policy at less 5% level. Prediction ability from those variables toward dividend policy is about 12,3%. As showed from adjusted R square is about 0,123 and while the rest 87,7% be affected by another factors that are not contain on this research.

Keywords: Managerial Ownership (MO), Debt to Equity Ratio (DER), Current Ratio (CR), Return On Asset, dan Dividend Payout Ratio (DPR).