

## **ABSTRACT**

### **THE INFLUENCE OF INVESTMENT OPPORTUNITY SET, DEBT POLICY, AND SIZE ON DIVIDEND POLICY IN MANUFACTURING COMPANIES IN THE CONSUMER GOODS INDUSTRY SECTOR LISTE IN INDONESIA STOCK EXCHANGE PERIOD OF 2014 – 2016**

**By  
SYLVIANA YONINGTIAS**

This research aims to analyze the influence of investment opportunity set, debt policy, and size variables on dividend policy. The population in this research was taken from manufacturing companies particularly in the sector of consumer goods industry which are actively traded and listed in Indonesia Stock Exchange period of 2014-2016. The sample of the research was done using purposive sampling method. There were 15 companies participated in the research.

Based on the results of the research indicate that the investment opportunity set has a positive effect on dividend policy in manufacturing companies in the consumer goods industry sector listed on the Stock Exchange in 2014-2016. Debt policy has a negative effect on dividend policy in manufacturing companies in the consumer goods industry sector listed on the Stock Exchange in 2014-2016. The size of the company has a negative effect on dividend policy in manufacturing companies in the consumer goods industry sector listed on the Stock Exchange in 2014-2016.

**Keywords: Investment Opportunity Set, Debt Policy, Size, And Dividend Policy.**

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### **PENGARUH *INVESTMENT OPPORTUNITY SET*, KEBIJAKAN HUTANG, DAN UKURAN PERUSAHAAN TERHADAP KEBIJAKAN DIVIDEN PADA PERUSAHAAN MANUFAKTUR SEKTOR INDUSTRI BARANG KONSUMSI YANG TERDAFTAR DI BEI TAHUN 2014 – 2016**

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Penelitian ini bertujuan untuk menganalisis pengaruh variable *investment opportunity set*, kebijakan hutang, dan ukuran perusahaan terhadap kebijakan dividen. Populasi dalam penelitian ini adalah perusahaan manufaktur sektor industri barang konsumsi yang terdaftar di BEI tahun 2014-2016. Pengambilan sampel dilakukan dengan menggunakan metode *purposive sampling*. Terdapat 15 perusahaan yang digunakan dalam sampel penelitian.

Berdasarkan hasil penelitian menunjukkan bahwa *investment opportunity set* berpengaruh positif terhadap kebijakan dividen pada perusahaan manufaktur sektor industri barang konsumsi yang terdaftar di BEI tahun 2014-2016. Kebijakan hutang berpengaruh negatif terhadap kebijakan dividen pada perusahaan manufaktur sektor industri barang konsumsi yang terdaftar di BEI tahun 2014-2016. Ukuran perusahaan berpengaruh negatif terhadap kebijakan dividen pada perusahaan manufaktur sektor industri barang konsumsi yang terdaftar di BEI tahun 2014-2016.

**Kata kunci:** *Investment Opportunity Set*, Kebijakan Hutang, Ukuran Perusahaan, Dan Kebijakan Dividen.

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