

ABSTRAK

Nama : Dinda Mutiara
Program Studi : Manajemen
Judul : Determinasi Kebijakan Dividen Pada Perusahaan Manufaktur Yang Terdaftar Di Bursa Efek Indonesia : Peran *Managerial Ownership* Sebagai Moderasi

Penelitian ini bertujuan untuk menganalisis pengaruh *Return On Asset* (ROA), *Debt To Equity Ratio* (DER), *Firm Size*, *Concentrated Ownership* terhadap Kebijakan Dividen pada perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia (BEI) dengan *Managerial Ownership* sebagai variabel moderasi. Metode pengambilan sampel menggunakan *purposive sampling*. Data penelitian dapat diakses di website resmi www.idx.co.id. Sampel pada penelitian ini sebanyak 21 perusahaan periode 2018-2022. Penelitian ini menggunakan analisis regresi linier berganda dan *moderated regression analysis* (MRA) yang diuji dengan alat bantu aplikasi Eviews 12. Hasil penelitian ini menunjukkan bahwa *Return On Asset* berpengaruh negatif dan signifikan terhadap *Dividen Payout Ratio* (DPR). *Debt To Equity Ratio* (DER), *Firm Size*, *Concentrated Ownership* tidak berpengaruh dan tidak signifikan terhadap *Dividen Payout Ratio* (DPR). Variabel *Managerial Ownership* tidak mampu memoderasi hubungan antara *Return On Asset* (ROA), *Debt To Equity Ratio* (DER), *Firm Size*, *Concentrated Ownership*.

Kata kunci : *Return On Asset* (ROA), *Debt To Equity Ratio* (DER), *Firm Size*, *Concentrated Ownership*, *Managerial Ownership*, *Dividen Payout Ratio* (DPR).

ABSTRACT

Name : Dinda Mutiara
Study Program : Management
Title : Determination of Dividend Policy on Manufacturing Companies Listed on the Indonesia Stock Exchange: The Role of Managerial Ownership as a Moderator

This study aims to analyze the effect of Return On Asset (ROA), Debt To Equity Ratio (DER), Firm Size, Concentrated Ownership on Dividend Policy in manufacturing companies listed on the Indonesia Stock Exchange (BEI) with Managerial Ownership as a moderating variable. The sampling method uses purposive sampling. Research data can be accessed on the official website www.idx.co.id. The sample in this study was 21 companies for the period 2018-2022. This study uses multiple linear regression analysis and moderated regression analysis (MRA) which is tested with the Eviews 12 application tool. The results of this study indicate that Return On Asset has a negative and significant effect on Dividend Payout Ratio (DPR). Debt To Equity Ratio (DER), Firm Size, Concentrated Ownership has no effect and is not significant to the Dividend Payout Ratio (DPR). Managerial Ownership variable is not able to moderate the relationship between Return On Asset (ROA), Debt To Equity Ratio (DER), Firm Size, Concentrated Ownership.

Keywords : *Return On Asset (ROA), Debt To Equity Ratio (DER), Firm Size, Concentrated Ownership, Managerial Ownership, Dividen Payout Ratio (DPR).*