

ABSTRAK

Asriwaty Trice Simatupang, 7123220007. Analisis Pengaruh Cash Position, Firm Size, DER (Debt to Equity Ratio) dan ROA (Return On Asset) terhadap Dividen Payout Ratio pada Perusahaan Manufaktur yang terdaftar di Bursa Efek Indonesia (BEI). Skripsi, Jurusan Akuntansi, Fakultas Ekonomi, Universitas Negeri Medan, 2016.

Permasalahan dalam penelitian adalah hal apa yang menjadi dasar penentuan rasio pembayaran dividen suatu perusahaan. Sebab ada salah satu perusahaan yang terdaftar di BEI hanya membayar dividen kepada pemegang saham dengan rasio kurang dari 10% padahal pada periode tersebut perusahaan memperoleh laba bersih lebih dari 1 triliun rupiah.

Penelitian ini bertujuan untuk menguji pengaruh Pengaruh *Cash Position*, *Firm Size*, *DER (Debt to Equity Ratio)* dan *ROA (Return On Asset)* terhadap *Dividen Payout Ratio*. Populasi penelitian adalah seluruh perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia periode 2011-2013. Sampel sebanyak 34 perusahaan menggunakan metode *purposive sampling*. Data yang digunakan adalah data sekunder berupa annual report dan laporan keuangan yang diunduh dari www.idx.co.id. Teknis analisis data menggunakan analisis regresi berganda.

Hasil dari penelitian ini menunjukkan Secara simultan variabel *Cash Position*, *Firm Size*, *DER (Debt to Equity Ratio)* dan *ROA (Return On Asset)* berpengaruh terhadap *Dividend Payout Ratio* dengan nilai signifikansi $0,006 < 0,05$. Artinya secara bersama-sama variabel *Cash Position*, *Firm Size*, *DER (Debt to Equity Ratio)* dan *ROA (Return On Asset)* memberikan pengaruh terhadap *Dividend Payout Ratio*.

Secara parsial variabel *ROA (Return On Asset)* berpengaruh terhadap *Dividend Payout Ratio* dengan nilai signifikansi $0,001 < 0,05$. Artinya semakin meningkat keuntungan yang diperoleh perusahaan atas aktiva, maka semakin besar kemampuan perusahaan membagikan dividen. Variabel *Cash position* tidak berpengaruh terhadap *Dividend Payout Ratio* dengan nilai signifikansi $0,781 > 0,05$. Artinya posisi kas yang dimiliki perusahaan tidak memberikan pengaruh terhadap *Dividend Payout Ratio*. Variabel *Firm Size* tidak berpengaruh terhadap *Dividend Payout Ratio* dengan nilai signifikansi $0,760 > 0,05$. Artinya besar atau kecilnya ukuran perusahaan tidak memberikan pengaruh terhadap *Dividend Payout Ratio*. Variabel *DER (Debt to Equity Ratio)* tidak berpengaruh terhadap *Dividend Payout Ratio* dengan nilai signifikansi $0,220 > 0,05$. Artinya besaran tingkat hutang yang harus dibayar perusahaan tidak berpengaruh terhadap *Dividend Payout Ratio*.

Kata kunci : *Cash Position* , *Firm Size*, *DER (Debt to Equity Ratio)*, *ROA (Return On Asset)*, *Dividen Payout Ratio*

ABSTRACT

Asriwaty Trice Simatupang, 7123220007. The influence of Cash Position, Firm Size, DER (Debt to Equity Ratio) and ROA (Return On Asset) to the Dividend Payout Ratio on manufacturing companies listed on Indonesia Stock Exchange (BEI). Thesis, Department of Accounting, Faculty of Economics, University of Medan, 2016.

The problems in this research are the basis for determining the dividend payout ratio of a company. Because there is one of the companies listed on the Stock Exchange only pay dividends to shareholders at a ratio of less than 10% even though during the period the company earned a net profit of more than 1 billion rupiahs.

Population of this research consists of 141 manufacturing companies listed in Indonesia Stock Exchange during 2011-2013. The total of companies is 141 and the chosen companies as sample are 34 companies with using purposive sampling as selection method. Data used in this study is secondary data in the form of financial statements of each sample, which is published in www.idx.co.id. The analytical method used is multiple linear regression.

The result shows that simultaneously test showed that there is influence between Cash Position, Firm Size, DER (Debt to Equity Ratio) dan ROA (Return On Asset) to the dividend payout ratio of manufacturing companies listed in Indonesia Stock Exchange.

Partial result shows that ROA (Return On Asset) influence to the dividend payout ratio based significant $0.001 < 0.05$. This means increasing corporate profits on assets, the greater the ability of the company to distribute dividends. Cash Position didn't influence to the dividend payout ratio based significant $0.781 > 0.05$. This means the company's cash position did not influence on Dividend Payout Ratio. Firm Size didn't influence to the dividend payout ratio based significant $0.760 > 0.05$. This means large or small size of the company did not influence on Dividend Payout Ratio. DER didn't influence to the dividend payout ratio based significant $0.220 > 0.05$. This means the amount of levels of debt that should be paid did not affect the company's Dividend Payout Ratio.

Keywords: Cash Position , Firm Size, DER (Debt to Equity Ratio), ROA (Return On Asset), Dividen Payout Ratio