RINGKASAN

Penelitian ini merupakan penelitian empiris yang berjudul "Analisis Pengaruh Pertumbuhan Perusahaan, Profitabilitas, Likuiditas dan *Leverage* Terhadap Kebijakan Dividen pada Perusahaan *Miscellaneous Industry* dan *Property, Real Estate, and Building Construction Industry*." Tujuan dari penelitian ini adalah untuk mengetahui pengaruh pertumbuhan perusahaan, profitabilitas, likuiditas, dan leverage terhadap kebijakan dividen pada perusahaan miscellaneous industry dan property, real estate, and building construction industry yang terdaftar di Bursa Efek Indonesia periode 2014-2017.

Populasi pada penelitian ini terdapat 134 perusahaan. Metode yang digunakan adalah metode purposive sampling dan terdapat 14 perusahaan yang digunakan sebagai sampel. Data dalam penelitian ini dianalisis dengan menggunakan regresi data panel. Penelitian ini menggunakan metode analisis regresi data panel dengan *Common Effect Model*, untuk menganalisis data digunakan E-views 9.

Hasil penelitian ini menunjukkan bahwa: 1) pertumbuhan perusahaan berpengaruh negatif dan signifikan terhadap kebijakan dividen, 2) profitabilitas berpengaruh positif dan signifikan terhadap kebijakan dividen, 3) likuiditasberpengaruh positif dan signifikan terhadap kebijakan dividen, dan 4) leverage berpengaruh positif dan signifikan terhadal kebijakan dividen.

Kata Kunci : *Dividend Payout Ratio (DPR), Return on Assets (ROA), Debt to Equity Ratio (DER), dan Market to Book Ratio (MBR)*

SUMMARY

This research is an empirical study entitled "Analysis of Effect of Growth Opportunities, Profitability, Liquidity, and Leverage towards Dividend Policy (Study on Miscellaneous Industry and Property, Real Estate, and Building Construction Industry Companies Listed on the Indonesian Stock Exchange". The purpose of this study is to analyze the influence of sales growth, profitability liquidity, and leverage towards dividend policy in miscellaneous industry companie and property, real estate, and building construction industry companies listed on the Indonesia Stock Exchange for the during 2014-2017.

The population in this study are 134 companies. The method that used in this study is purposive sampling, and there were 14 companies used as sample. Data in this study were analyzed with panel data regression. This study used panel data regressionanalysis with Common Effect Model and the tool to analyze the data used Eviews 9.

The results showed that: 1) growth has negative effect and significant on dividend policy,2) profitability has positive effect and significant on dividend policy, 3) liquidity has positive effect and significant on dividend policy, ,and 4) leverage has positive effect and significant on dividend policy.

***Keywords**: Dividend Payout Ratio (DPR), Return on Assets (ROA), Debt to Equity Ratio (DER), dan Market to Book Ratio (MBR)*