

CHAPTER V

CONCLUSION AND IMPLICATION

A. CONCLUSION

The outcomes of the testing and discussions that have been conducted lead to the following findings:

1. In the companies in the real estate and property sectors listed on the Indonesia Stock Exchange for the years 2018 through 2021, profitability has a beneficial impact on dividend policy.
2. For the years 2018 through 2021, liquidity has no favorable impact on the dividend policies of businesses operating in the real estate and property industry on the Indonesia Stock Exchange.
3. For the years 2018 to 2021, the Indonesia Stock Exchange's property and real estate businesses' dividend policies are not positively impacted by the activity ratio.
4. For the years 2018–2021, the dividend policy of Indonesia Stock Exchange-listed property and real estate companies is unaffected by solvency.
5. For the years 2018–2021, the Investment Opportunity Set has no positive impact on the dividend policy of property and real estate businesses listed on the Indonesia Stock Exchange.

B. IMPLICATION

Decisions made at the general meeting of shareholders (GMS) have a substantial impact on the firm's future performance or prospects since everyone in the company and shareholders can participate to the GMS by sharing thoughts or making other decisions. As a result of this study, investors will probably pay closer attention to the company's potential to produce profits on an annual basis because this will influence the choice to pay dividends.

The financial accounts or annual reports that the firm owns can be used to determine the situation of the business, particularly in the profitability area. This is due to the fact that this study's analysis has shown that these variables have an impact on dividend policy, which implies that decisions will be influenced by how much money the company makes from each activity. The business is always expected to turn a profit from the operations it conducts, use its assets as efficiently as possible to generate profits, be able to pay down a reasonable portion of its debt, continuously improve the standard of the business, and regularly distribute dividends to shareholders.

C. RESEARCH LIMITATION

Only 38 samples of research data were gathered after going through numerous selection processes of research sample criteria and the 15 companies employed in this study. This might lead to skewed research findings. The corporate sector that will be used in future study should be

developed and modified so that it can include sectors other than just real estate and property. In addition, it is advised to change other factors that can influence dividend policy and to employ a research period longer than four years. This can increase the quantity and variety of the data utilized for study and allow for comparisons to be made between different research findings.

