

## **ABSTRACT**

*This study aims to analyze the influence of Profitability, Leverage, Liquidity and Investment Opportunity Set on Dividend Policy. This study uses the company listed in Indonesian Stock Exchange, except the kind of banking industry companies and other financial, according to the classification annual report of Indonesian Capital Market Dictionary (ICMD) in the period 2011-2015. The sampling technique used is purposive sampling. Analysis tool used in this study is the multiple regression analysis with the help of SPSS 16 for windows.*

*Based on the analysis that have been made the results are profitability positive significant effect on dividend policy, liquidity positive significant effect on dividend policy and investment opportunity set negative significant effect on dividend policy, leverage but no significant effect on dividend policy.*

*Keywords : Profitability, Leverage, Liquidity, Investment Opportunity Set, Dividend Policy.*