

ABSTRAK

ANALISIS PENGARUH FAKTOR INTERNAL DAN EKSTERNAL (MAKRO) TERHADAP DEVIDEND PAYOUT RATIO DI PERUSAHAAN YANG TERDAFTAR DI INDEKS JII PERIODE 2011-2015

Penelitian ini bertujuan untuk menganalisis pengaruh *Return On Asset* (ROA), *Cash Ratio* (CR), *Debt to Equity Ratio* (DER), Inflasi, Kurs dan PDB terhadap *Dividend Payout Ratio* (DPR) pada perusahaan di *Jakarta Islamic Index* periode 2011-2015. Obyek dalam penelitian ini adalah perusahaan yang terdaftar di *Jakarta Islamic Index* pada tahun 2015 dan perusahaan yang membagikan dividen pada tahun 2011-2015. Metode penelitian yang digunakan dalam penelitian ini adalah dengan menggunakan analisis statistik deskriptif, regresi data panel, uji asumsi klasik, uji hipotesis yaitu uji t dan uji F dan diolah dengan menggunakan *eviews 8*. Dari hasil penelitian menunjukkan bahwa secara parsial *Return On Asset* (ROA) berpengaruh positif dan signifikan terhadap *Dividend Payout Ratio* (DPR), *Cash Ratio* (CR) dan *Debt to Equity Ratio* (DER) berpengaruh positif dan tidak signifikan terhadap *Dividend Payout Ratio* (DPR). Inflasi berpengaruh negatif dan signifikan terhadap *Dividend Payout Ratio* (DPR), Kurs dan PDB berpengaruh negatif dan tidak signifikan terhadap *Dividend Payout Ratio* (DPR). Secara simultan variabel *Return On Asset* (ROA), *Cash Ratio* (CR), *Debt to Equity Ratio* (DER), Inflasi, Kurs dan PDB berpengaruh terhadap *Dividend Payout Ratio* (DPR).

Kata Kunci: *Jakarta Islamic Index, Dividend Payout Ratio, Return On Asset, Cash Ratio, Debt to Equity Ratio, Inflasi, Kurs, dan PDB.*

ABSTRACT***THE ANALYSIS OF THE INFLUENCE OF INTERNAL AND EXTERNAL FACTORS (MACRO) TOWARDS DEVIDEND PAYOUT RATION (DPR) IN COMPANIES LISTED ON JII INDEX IN THE PERIOD OF 2011-2015***

The research aimed at alayzing the influence of Return On Asset (ROA), Cash Ratio (CR), Debt to Equity Ratio (DER), Inflation, Currency and Gross Domestic Product towards Dividend Payout Ratio (DPR) on companies on Jakarta Islamic Index in the period of 2011-2015. The objects of the research were companies listed on Jakarta Islamic Index 2015 and companies that distributed dividend in the period of 2011-2015. The method of the research were descriptive statistic analysis, panel data regression, classical assumption test, hypotesis test which were t test and F test which then were analyzed using eviews 8. The result of the research indicated that partially, Return On Asset (ROA) had positive and significant influence towards Dividend Payout Ratio (DPR), Cash Ratio (CR) and Debt to Equity Ratio (DER) had positive and insignificant towards Dividend Payout Ratio (DPR). Inflation had negative and significant towards Dividend Payout Ratio (DPR), Exchange Rate and Gross Domestic Product had negative and insignificant influence towards Dividend Payout Ratio (DPR). Simultaneously, the variable of Return On Asset (ROA), Cash Ratio (CR), Debt to Equity Ratio (DER), Inflation, Exchange Rate and PDB influenced Dividend Payout (DPR).

Keywords: Jakarta Islamic Index, Dividend Payout Ratio, Return On Asset, Cash Ratio, Debt to Equity Ratio, Inflation, Currency, and PDB.