

INTISARI

Penelitian ini bertujuan untuk menganalisis pengaruh kinerja keuangan dan struktur kepemilikan terhadap kebijakan dividen. Dalam hal ini kinerja keuangan yang akan dianalisis yaitu profitabilitas, likuiditas, dan *growth*, sedangkan struktur kepemilikan akan menganalisis kepemilikan institusional. Sampel perusahaan pada penelitian ini sebanyak 62 perusahaan manufaktur yang dipilih berdasarkan *purposive sampling* dengan menggunakan alat analisis regresi berganda.

Hasil dari analisis yang telah dilakukan diperoleh bahwa profitabilitas berpengaruh positif dan signifikan terhadap kebijakan dividen, likuiditas tidak berpengaruh signifikan terhadap kebijakan dividen, *growth* tidak berpengaruh signifikan terhadap kebijakan dividen, dan kepemilikan institusional berpengaruh positif dan signifikan terhadap kebijakan dividen pada perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia.

Kata kunci: Profitabilitas, Likuiditas, *Growth*, kepemilikan institusional, kebijakan dividen.

ABSTRACT

The main goal of this paper is to analyze influence of financial performance and ownership structure of dividend policy. In this case financial performance will be analyzed is profitability, liquidation and growth while the ownership structure will analyze is institutional ownership. A sample of 62 manufactured companies listed in Indonesia Stock Exchange has been chosen for this study based purposive sampling by using multiple regression analysis.

The result of the analyze showed that profitability are positively and significant affected by the dividend policy, liquidation are does not have affected by the dividend policy, growth are does not have affected by the dividend policy, and institutional ownership as measured by institutional ownership are positively and significant affected by the dividend policy on manufactured companies listed in Indonesia Stock Exchange.

Keyword: profitability, liquidation, growth, institutional ownership, and dividend policy.