

***THE EFFECT OF INVESTMENT OPPORTUNITY SET (IOS), LEVERAGE,
PROFITABILITY, MANAGERIAL OWNERSHIP AND INSTITUTIONAL
OWNERSHIP TO DIVIDEND POLICY***

(Study on Manufactur Company Listed in Bursa Efek Indonesia)

ABSTRACT

The purpose of this study was to investigate the investment opportunity set (IOS), leverage, profitability, managerial ownership and institutional ownership to dividend policy. This study focused on Manufactur companies listed in Bursa Efek Indonesia for period 2011-2014. This study used purposive sampling method in order to collect the sample. Based on certain criteria, there were 51 Manufactur companies that matched with the sample. The statistical method used in this study was multiple regression.

The result of this study the simultaneous testing showed that investment opportunity set (IOS), profitability and institutional ownership has un-significant effect to dividend policy. Meanwhile, leverage and managerial ownership has the negative and significant effect to dividend policy.

Key Words : Dividend Policy, Investment Opportunity Set (IOS), Leverage, Profitability, Managerial Ownership and Institutional Ownership