

## ABSTRAK

### PENGARUH KEMAMPULABAAAN DAN *INVESTMENT OPPORTUNITY SET* SERTA PERTUMBUHAN PERUSAHAAN TERHADAP KEBIJAKAN DIVIDEN PERUSAHAAN *GO PUBLIC* DI BURSA EFEK INDONESIA

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Tujuan penelitian ini adalah untuk mengetahui pengaruh kemampulabaaan dan *investment opportunity set* serta pertumbuhan perusahaan terhadap kebijakan dividen perusahaan *Go Public* di Bursa Efek Indonesia.

Penelitian ini menggunakan perusahaan *Go Public* di Bursa Efek Indonesia sebagai objek penelitian, dengan periode penelitian dari tahun 2009-2012. Teknik analisis yang digunakan adalah regresi linier berganda, sementara uji hipotesis menggunakan uji-t untuk menguji pengaruh variabel secara parsial serta uji-F untuk menguji pengaruh variabel secara simultan dengan tingkat signifikansi 5%. Selain itu juga dilakukan uji asumsi klasik yang meliputi uji normalitas, uji multikolinearitas, uji heteroskedastisitas, dan uji autokorelasi.

Hasil penelitian menunjukkan bahwa *Return on Investment (ROI)*, *Market to Book Value of Equity (MVE/BVE)*, *Capital Additions to Market Value of Assets (CAP/MVA)*, *Variance of Total Return (VARRET)* dan *Growth* secara simultan berpengaruh signifikan terhadap *Dividend Payout Ratio (DPR)* perusahaan *Go Public* di Bursa Efek Indonesia. Secara parsial *Market to Book Value of Equity (MVE/BVE)*, *Capital Additions to Market Value of Assets (CAP/MVA)* dan *Growth* berpengaruh positif dan tidak signifikan,. Sementara *Return on Investment (ROI)* dan *Varriance of Total Return (VARRET)* berpengaruh negatif dan signifikan terhadap *Dividend Payout Ratio* perusahaan *Go Public* di Bursa Efek Indonesia.

Kata Kunci: *Return on Investment (ROI)*, *Market to Book Value of Equity (MVE/BVE)*, *Capital Additions to Market Value of Assets (CAP/MVA)*, *Variance of Total Return (VARRET)*, *Growth* dan *Dividend Payout Ratio (DPR)*.

## **ABSTRACT**

*Analyze the effect of Profitability, Investment Opportunity Set and Growth toward Dividend Policy Go Public Companies in the Indonesia Stock Exchange*

*The purpose of this research is to investigate and analyze the effect of profitability, investment opportunity set and growth toward dividend policy Go Public Companies in the Indonesia Stock Exchange.*

*This study uses Go Public Companies in the Indonesia Stock Exchange as an object of research, the study period from 2009-2012. The analysis technique used is double linear regression, whereas the hypothesis test uses t-test to examine the variable influence jointly upon the significance level of 5%. It also tested the classical assumptions that included tests of normality, multicollinearity test, test of heteroscedasticity and autocorrelation test.*

*The results of this research indicates that Return on Investment (ROI), Market to Book Value of Equity (MVE/BVE), Capital Additions to Market Value of Assets (CAP/MVA), Variance of Total Return (VARRET) dan Growth simultaneously influences significantly toward Dividend Payout Ratio (DPR) Go Public companies in the Indonesia Stock Exchange. Partially, Market to Book Value of Equity (MVE/BVE), Capital Additions to Market Value of Assets (CAP/MVA) and Growth influences positively and insignificantly. Return on Investment (ROI) and Variance of Total Return (VARRET) influences negatively and significantly toward dividend payout ratio (DPR) Go Public companies in the Indonesia Stock Exchange.*

*Keyword : Return on Investment (ROI), Market to Book Value of Equity (MVE/BVE), Capital Additions to Market Value of Assets (CAP/MVA), Variance of Total Return (VARRET), Growth and Dividend Payout Ratio (DPR).*