

ABSTRACT

The purpose of this study was to examine the effect of leverage, profitability large shareholder, investment opportunity, and size on dividend payout ratio. Dividend payout ratio as the dependent variable. Leverage, profitability, large shareholder, investment opportunity, and size as independent variables.

The source of this research is secondary data from LQ45 companies listed on the Indonesia Stock Exchange in the period of 2013-2017. The sample selection method uses a purposive sampling method and obtain 23 registered companies in a row during the study period. The research technique is multiple regression analysis.

The results of this study indicate that leverage has a significant negative effect on the dividend payout ratio. Large shareholders has a significant positive effect. Size has a significant positive effect. While profitability and investment opportunity have no significant on dividend payout ratio.

Keywords : dividend payout ratio, large shareholder, investment opportunity, size.