ABSTRACT

This study is performed to examine the effect of Cash Position, ROE, DER, Company's Growth and Collateralizable assets toward Dividend Payout Ratio (DPR) in non financial company that is listed in BEI. The objective of this study is to analyze the effect of the company financial ratios performance (Cash Position, ROE, DER, Company's Growth and Collateralizable assets) toward DPR in non financial Company that is listed in BEI over period 2007-2009.

Purposive sampling is used on this research with criterion (1) the company that represents their financial report per December 2007-2009; (2) the company that continually share their dividend over period 2007-2009. The data is obtained based on Indonesian Capital Market Directory (ICMD 2010) publication. Sample of this research amount of 14 companies from 381 companies those are listed in BEI. Multiple regression and hypothesis test using t-statistic is used to examine partial regression coefficient and f-statistic to examine the mean of mutual effect with level of significance 5%. In addition, classical assumption test also performed including normality test, multicolinearity test, heteroscedasticity test and autocorrelation test.

This research results that Collateralizable assets gives significantly positive effect on dividend payout ratio (DPR). It also funds that the other variables which is Cash Position, ROE, DER, Company's Growth are not significant to DPR. We suggest for investors in Indonesian Stock Exchange whose purpose to gain dividend should be pay attention for informations that issued by the company, because with those information they can make the best decision for their investments. On this research, collaterelalizable assets shows the most influencing variable toward DPR that pointed by the amount of beta standardized coefficients value 0591, DER are 0.288, ROE are 0.131, Cash position are 0.114, and company's growth are -0.003.

Keywords: Cash Position, Return on Equity, Debt to Equity Ratio, company's growth dan *Dividend Payout Ratio* (DPR)