

ABSTRACT

This research was conducted to examine the effect of Debt to Equity Ratio (DER), Current Ratio (CR), Return On Asset (ROA), Firm Size and Growth Opportunity to the Dividend Payout Ratio (DPR) on companies listed on Bursa Efek Indonesia (BEI) for the period 2010 to 2014.

The sampling technique used is purposive sampling and the number of samples used for as many as 26 companies. The variables used in this study, namely the dividend payout ratio (DPR) as the dependent variable and of Debt to Equity Ratio (DER), Current Ratio (CR), Return On Asset (ROA), Firm Size and Growth Opportunity as independent variables. Data obtained from the publication of Indonesia Stock Exchange (IDX) 2010 – 2014. The analysis technique used is multiple regression analysis and hypothesis testing using the t statistic for testing the partial regression coefficient and F-statistic to test the effect together with the 5% level of confidence.

The results showed that the DER and CR have no significant effect on the Dividend Payout Ratio. While the ROA has a significant effect on the Dividend Payout Ratio with a positive direction. Firm size has a significant effect on the Dividend Payout Ratio with a positive direction. Meanwhile, the growth opportunity has a significant effect on the Dividend Payout Ratio with the negative direction. Based on a statistical analysis of significance of F values obtained 0,000 (less than 0.05), so it can be concluded that the variables DER, CR, ROA, firm size and growth opportunity have a significant influence on DPR. From Adjusted R Square value of 0.603 indicates that there are independent variables in the model can explain the variation the DPR by 60,3%, while 39,7% variation explained by the Dividend Payout Ratio of other variables outside the model.

Keywords : Debt to Equity Ratio, Current Ratio, Return On Assets, Firm Size, Growth Opportunity, and Dividend Payout Ratio