

## **ABSTRACT**

*This study was structured with the aim of testing the effect of company characteristics on dividend payment patterns (empirical study of non-financial companies listed on the Indonesia Stock Exchange for the 2014-2018). The independent variables used in this study are debt to equity ratio, return on equity, market to book value, sales, common stockholders, institutional stockholders. The dependent variable in this study is the dividend payment pattern which is measured categorically based on dividend payment data in 2014-2018.*

*The population used in this study were 483 non-financial companies listed on the Indonesia Stock Exchange in 2014-2018. The sampling technique used was purposive random sampling. The type of data used is secondary data and the data is analyzed by logistic regression analysis with categorical data using SPSS.*

*The results of the study it can be found that: debt to equity has a positive effect on dividend payments, return on equity has a positive effect on dividend payments, common stockholders have a positive effect on dividend payments, market to book value has no effect on dividend payments, sales have a positive effect on dividend payments, institutional stockholders have no influence on dividend payments.*

**Keywords:** *Debt to Equity Ratio, Return on Equity, Common Stockholder, Market to Book Value, Sales, Institutional Stockholder, Dividend*