ABSTRAK

Pengaruh Profitabilitas, Likuiditas dan *Leverage* Terhadap Kebijakan Dividen Sektor Perbankan Yang Termasuk Indeks Saham LQ45 Yang Konsisten Di Bursa Efek Indonesia Periode 2019 – 2023

Mesa Maulani

Penelitian ini menganalisis pengaruh profitabilitas, likuiditas dan *Leverage* terhadap kebijakan dividen sektor perbankan yang termasuk indeks saham LQ45 yang konsisten di Bursa Efek Indonesia periode 2019 – 2023. Dengan pendekatan kuantitatif, penelitian ini menganalisis 4 perusahaan perbankan dengan menggunakan data sekunder dari Bursa Efek Indonesia. Hasil regresi linier berganda menunjukkan bahwa secara simultan semua variabel berpengaruh signifikan (uji F, F-statistik: 20.93877 > 2.725 (F-tabel)). Namun secara parsial, hanya profitabilitas (T-statistik 2.009710 > 1.665 (T-tabel)) yang berpengaruh positif signifikan, sedangkan likuiditas (T-statistik -4.848468 > 1.665 (T-tabel)) dan leverage (T-tabel -3.230913 > 1.665 (T-tabel)) yang berpengaruh negatif signifikan. Model ini mampu menjelaskan 26.7% variasi kebijakan dividen (R^2 = 0.267), sisanya 73.3% dioengaruhi oleh variabel lain yang tidak diteliti dalam penelitian ini. Penelitian ini memberikan implikasi penting bagi investor dalam pengambilan Keputusan investasi.

Kata Kunci : Profitabilitas, Likuiditas, Leverage, Kebijakan Dividen, Sektor Perbankan, LQ45.

ABSTRACT

The Effect of Profitability, Liquidity, and Leverage on Dividend Policy in the Banking Sector Consistently Listed in the LQ45 index on the Indonesia Stock Exchange for the Period 2019 – 2023

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This study analyzes the effect of profitability, liquidity, and leverage on dividend policy in the banking sector included in the consistently listed LQ45 Index on the Indonesia Stock Exchange during the 2019–2023 period. Using a quantitative approach, the study examines four banking companies by utilizing secondary data from the Indonesia Stock Exchange. The results of multiple linear regression show that simultaneously all variables have a significant effect (F-test, F-statistic: 20.93877 > 2.725 (F-table)). However, partially, only profitability (T-statistic 2.009710 > 1.665 (T-table)) has a significant positive effect, while liquidity (T-statistic -4.848468 > 1.665 (T-table)) and leverage (T-statistic -3.230913 > 1.665 (T-table)) have a significant negative effect. The model is able to explain 26.7% of the variation in dividend policy (R^2 = 0.267), while the remaining 73.3% is influenced by other variables not examined in this study. This research provides important implications for investors in making investment decisions.

Keywords : Profitability, Liquidity, Leverage, Dividend Policy, Banking Sector, LQ45