

ABSTRAK

Kebijakan dividen dibutuhkan investor sebagai pertimbangan dalam melakukan investasi karena menyangkut keputusan penting perusahaan mengenai laba akan dibayarkan berupa dividen atau ditahan untuk penambahan modal tambahan perusahaan. Tujuan dari penelitian ini untuk menguji dan menganalisis pengaruh *Current Ratio*, *Debt to Equity Ratio*, dan *Return On Asset* terhadap *Dividend Payout Ratio* pada Perusahaan Indeks IDX *High Dividend* 20 Periode 2017-2019. Penelitian ini menggunakan pendekatan kuantitatif berjenis asosiatif dengan jumlah sampel penelitian sesuai kriteria sebanyak 17 perusahaan yang terdiri dari 51 laporan keuangan selama tahun 2017-2019. Penelitian ini menggunakan data sekunder dengan teknik analisis data yang digunakan adalah regresi linier berganda. Hasil penelitian ini menunjukkan bahwa *Current Ratio* dan *Return On Asset* berpengaruh positif dan signifikan terhadap *Dividend Payout Ratio* pada Perusahaan Indeks IDX *High Dividend* 20 Periode 2017-2019. Sedangkan, *Debt to Equity Ratio* tidak berpengaruh terhadap *Dividend Payout Ratio* pada Perusahaan Indeks IDX *High Dividend* 20 Periode 2017-2019.

Kata Kunci: *Current Ratio*, *Debt to Equity Ratio*, *Return On Asset* dan *Dividend Payout Ratio*.



ABSTRACT

A dividend policy is needed by investors as a consideration in making investments because it involves important company decisions regarding profits to be paid in the form of dividends or retained for additional company capital. This study aims to test and analyze the effect of the Current Ratio, Debt to Equity Ratio, and Return On Assets on the Dividend Payout Ratio in the IDX High Dividend 20 Index Company for the 2017-2019 Period. This study uses a quantitative approach manifold associative with the number of research samples according to the criteria as many as 17 companies consisting of 51 financial statements during 2017-2019. This study uses secondary data with the data analysis technique used is multiple linear regression. The results of this study showed that the Current Ratio and Return On Assets have a positive and significant effect on the Dividend Payout Ratio in the IDX High Dividend 20 Index Company for the 2017-2019 period. Meanwhile, the Debt to Equity Ratio has no effect on the Dividend Payout Ratio in the IDX High Dividend 20 Index Company for the 2017-2019 period.

Keywords: Current Ratio, Debt to Equity Ratio, Return On Asset and Dividend Payout Ratio

