

Tinjauan Pengaruh Kinerja Keuangan terhadap Kebijakan Dividen pada Perusahaan Tercatat di Bursa Efek Indonesia periode 2018-2022 = An Overview of the Effect of Financial Performance on Dividend Policy in Companies Listed on the Indonesia Stock Exchange for the periode 2018-2022

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Abstrak

Peningkatan hasil survei inklusi keuangan sektor pasar modal tidak diiringi dengan naiknya indeks literasi keuangan. Berdasarkan tesis Lennart J.P. van Loo & Jonathan Molander, pada tahun 2020, passive investing unggul dibandingkan active investing, dan sejalan dengan hal tersebut, Arthur J. Keown mengungkapkan dividend investing dapat digunakan untuk akumulasi kekayaan. Dalam jangka pendek, dividend investing dapat dijadikan solusi metode investasi terhadap masyarakat yang masih memiliki indeks literasi keuangan yang rendah.

Penelitian ini bertujuan untuk mengetahui kinerja keuangan perusahaan di Bursa Efek Indonesia, yang berpengaruh terhadap kebijakan dividen. Sample penelitian adalah 107 perusahaan yang secara rutin membagikan dividen tunai selama periode 2018 - 2022. Penelitian juga dilakukan dengan meninjau kategori sample high, dan sample low berdasarkan ukuran perusahaan. Ditemukan bahwa variabel yang berpengaruh signifikan positif pada keseluruhan kategori adalah profitability. Sedangkan variabel liquidity berpengaruh signifikan positif pada keseluruhan sample dan sample low. Variabel growth berpengaruh signifikan positif pada kategori sample high, dan variabel firm's size berpengaruh signifikan positif pada sample low.

.....The increase in financial inclusion survey results in the capital market sector is not supported along with the increase in the financial literacy index. Based on the thesis of Lennart J.P. van Loo & Jonathan Molander, in 2020, passive investing is superior to active investing, and in line with this, Arthur J. Keown revealed that dividend investing can be used for wealth accumulation. In the short term, dividend investing can be used as an investment method solution for people who still have a low financial literacy index.

This study aims to determine the financial performance of companies on the Indonesia Stock Exchange, which affects dividend policy. The research sample is 107 companies that regularly distribute cash dividends during the period 2018 - 2022. Research was also conducted by reviewing the high sample category, and low sample based on company size. It was found that the variable that had a significant positive effect on the entire category was profitability. Meanwhile, the liquidity variable has a significant positive effect on the entire sample and sample low. The growth variable has a significant positive effect on the sample high category, and the firm's size variable has a significant positive effect on the sample low.