

Khusnul Baihaqi, 09321063, **Analisis Pengaruh *Net Profit Margin*, *Cash Ratio*, *Debt To Equity Ratio*, *Firm Size* dan *Return On Asset* Terhadap *Dividend Payout Ratio* (Studi Pada Perusahaan Non Financial Yang Terdaftar di Bursa Efek Indonesia Periode 2009-2011)**, Akuntansi, Fakultas Ekonomi, Universitas Muhammadiyah Gresik, Juli, 2013

Abstraksi

Penelitian ini dilakukan untuk menguji pengaruh variabel *Net Profit Margin* (NPM), *Cash Ratio*, *Debt to Equity Ratio* (DER), *Firm Size*, dan *Return On Asset* (ROA) terhadap *Dividend Payout Ratio* (DPR) pada perusahaan *non financial* yang listed di Bursa Efek Indonesia (BEI) periode 2009-2011.

Pengambilan sampel penelitian ini menggunakan metode *purposive sampling*. Data diperoleh berdasarkan publikasi Bursa Efek Indonesia (BEI). Diperoleh jumlah sampel sebanyak 59 perusahaan dari 438 perusahaan yang terdaftar di Bursa Efek Indonesia (BEI). Teknik analisis yang digunakan adalah regresi berganda dan uji hipotesis menggunakan t-statistik untuk menguji koefisien regresi parsial serta f-statistik untuk menguji keberartian pengaruh secara bersama-sama dengan *level of significance* 5%. Selain itu juga dilakukan uji asumsi klasik yang meliputi uji normalitas, uji multikolinearitas, uji autokorelasi, dan uji heteroskedastisitas.

Dari hasil analisis menunjukkan bahwa variabel *Net Profit Margin* (NPM), *Cash Ratio*, dan *Return on Asset* (ROA) secara parsial signifikan terhadap *Dividend Payout Ratio* (DPR) perusahaan *non financial* di Bursa Efek Indonesia (BEI) periode 2009-2011 pada *level of significance* kurang dari 0,05 atau 5%, sementara variabel *Debt to Equity Ratio* (DER) dan *Firm Size* tidak signifikan terhadap *Dividend Payout Ratio* (DPR). Sedangkan secara bersama-sama variabel *Net Profit Margin* (NPM), *Cash Ratio*, *Debt to Equity Ratio* (DER), *Firm Size*, dan *Return On Asset* (ROA) terbukti signifikan berpengaruh terhadap *Dividend Payout Ratio* (DPR) perusahaan *non financial* di Bursa Efek Indonesia (BEI) pada level kurang dari 0,05 atau 5%. Kemampuan prediksi dari kelima variabel tersebut terhadap *Dividend Payout Ratio* (DPR) sebesar 15,6% sebagaimana ditunjukkan oleh besarnya *adjusted R square* sebesar 15,6%, sedangkan sisanya 84,4% dipengaruhi oleh faktor lain yang tidak dimasukkan ke dalam model penelitian.

Kata kunci: *Net Profit Margin* (NPM), *Cash Ratio*, *Debt to Equity Ratio*, *Firm Size*, *Return on Asset* (ROA), *Dividend Payout Ratio* (DPR).

Khusnul Baihaqi, 09321063, *Analysis The Effect of Net Profit Margin, Cash Ratio, Debt To Equity Ratio, Firm Size and Return On Asset Toward Dividend Payout Ratio (Study In Non Financial Companies That Is Listed in Indonesia Stock Exchange (IDX) over period 2009-2011)*, Accounting, Faculty of Economics, Muhammadiyah University of Gresik, July, 2013

Abstract

This study is performed to examine the effect of Net Profit Margin (NPM), Cash Ratio, Debt to Equity Ratio (DER), Firm Size, and Return On Asset (ROA) toward Dividend Payout Ratio (DPR) in non financial companies that is listed in Indonesia Stock Exchange (IDX) over period 2009-2011.

The sample of this research was extracted with method of purposive sampling. The data is obtained based on Indonesian Capital Market Directory publication. It is gained sample amount of 59 companies from 438 companies those are listed in Indonesia Stock Exchange (IDX). The analysis technique used here is multiple regression and hypothesis test using t-statistic to examine partial regression coefficient and f-statistic to examine the mean of mutual effect with level of significance 0,05 or 5%. In addition, classical assumption is also performed including normality test, multicollinearity test, autocorrelation test, and heteroscedasticity test.

From the analysis result, it indicates that Net Profit Margin (NPM), Cash Ratio, and Return on Asset (ROA) variable partially significant toward Dividend Payout Ratio (DPR) of the non financial companies in Indonesia Stock Exchange (IDX) on 2009-2011 period on the level of significance less than 5%, while it indicates that Debt to Equity Ratio (DER) and Firm Size partially not significant toward Dividend Payout Ratio (DPR). While simultaneously Net Profit Margin (NPM), Cash Ratio, Debt to Equity Ratio (DER), Firm Size, and Return On Asset (ROA) proof significantly influent Dividend Payout Ratio (DPR) of the non financial companies in Indonesia Stock Exchange (IDX) in the level less than 5%. Predictable of the five variables toward Dividend Payout Ratio (DPR) is 15,6% as indicated by adjusted R square that is 15,6% while the rest 84,4% is affected by other factors is not included into the study model.

Key Words: Net Profit Margin (NPM), Cash Ratio, Debt to Equity Ratio, Firm Size, Return on Asset (ROA), Dividend Payout Ratio (DPR).