

ABSTRAK

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Pengaruh Leverage, Likuiditas, Profitabilitas, Jaminan Aset, Suku Bunga dan Nilai Tukar Terhadap Kebijakan Dividen Dan Tinjauannya dari Sudut Pandang Islam (Studi Empiris pada Perusahaan Manufaktur Sub Sektor Makanan dan Minuman yang Terdaftar di Bursa Efek Indonesia Periode 2014-2020)

Penelitian ini bertujuan untuk mengetahui bagaimana pengaruh leverage, likuiditas, profitabilitas, jaminan aset, suku bunga dan nilai tukar terhadap kebijakan dividen dan tinjauannya dari sudut pandang Islam. Metode yang digunakan dalam penelitian ini adalah metode penelitian verifikatif. Populasi dalam penelitian ini sebanyak 26 perusahaan manufaktur sub sektor makanan dan minuman yang terdaftar di Bursa Efek Indonesia tahun 2014-2020. Sampel dalam penelitian sebanyak 7 perusahaan yang memenuhi kriteria sampel. Hasil penelitian yang diperoleh leverage, likuiditas dan jaminan aset secara parsial berpengaruh negatif dan signifikan terhadap Kebijakan Dividen. Profitabilitas secara parsial berpengaruh negatif dan signifikan terhadap Kebijakan Dividen. Suku bunga dan Nilai tukar rupiah secara parsial tidak berpengaruh signifikan terhadap Kebijakan Dividen. Namun leverage, likuiditas, profitabilitas, jaminan aset, suku bunga dan nilai tukar secara simultan berpengaruh signifikan terhadap kebijakan dividen. Menurut sudut pandang Islam Leverage, Likuiditas, Profitabilitas, Jaminan Aset, Nilai Tukar Rupiah dan Kebijakan Dividen diperbolehkan. Sedangkan Suku Bunga dalam Islam tidak diperbolehkan karena termasuk dalam riba.

Kata Kunci: Leverage, likuiditas, profitabilitas, jaminan aset, suku bunga, nilai tukar rupiah, kebijakan dividen.

ABSTRACT

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The Effect of Leverage, Liquidity, Profitability, Asset Guarantee, Interest Rates and Exchange Rates on Dividend Policy and Its Review from an Islamic Perspective (Empirical Study on Manufacturing Companies in the Food and Beverage Sub-Sector Listed on the Indonesia Stock Exchange 2014-2020 Period)

This study aims to determine the effect of leverage, liquidity, profitability, asset guarantees, interest rates and exchange rates on dividend policy and its review from an Islamic point of view. The method used in this research is verification research method. The population in this study was 26 food and beverage sub-sector manufacturing companies listed on the Indonesia Stock Exchange in 2014-2020. The sample in this study was 7 companies that met the sample criteria. The results of the study obtained that leverage, liquidity, and asset guarantees partially have a negative and significant effect on Dividend Policy. Profitability partially has a positive and significant effect on Dividend Policy. The interest rate and the rupiah exchange rate partially have no significant effect on the dividend policy. However, leverage, liquidity, profitability, asset security, interest rates and exchange rates simultaneously have a significant effect on dividend policy. According to the Islamic point of view Leverage, Liquidity, Profitability, Asset Guarantee, Exchange Rate and Dividend Policy are allowed. Interest rates are not allowed because they are included in usury.

Keywords: Leverage, liquidity, profitability, asset security, interest rate, rupiah exchange rate, dividend policy.