

Pengaruh dividend payout ratio dan key firm characteristics terhadap value of firm pada perusahaan yang terdaftar di Bursa Efek Indonesia periode 2012-2016 = The effect of dividend payout ratio and key firm characteristics to value of firm in company listed in Indonesia stock exchange period 2012-2016

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Abstrak

Penelitian ini menunjukkan pengaruh antara dividen payout ratio dan key firm characteristics terhadap nilai dari perusahaan-perusahaan non-financial dan non-public utility yang terdaftar di Bursa Efek Indonesia pada periode 2012-2016 dengan menggunakan fixed effect model dalam menguji model yang digunakan. Nilai perusahaan dijelaskan dengan market-to-book value of assets dan equity.

Hasilnya menunjukkan bahwa dividend payout ratio berpengaruh signifikan positif terhadap nilai perusahaan dari sisi aset sebesar 30 dan dari sisi ekuitas sebesar 50. Dari key firm characteristic pun menunjukan beberapa variabel seperti net income ratio, cash ratio dan capital expenditure ratio berpengaruh positif dengan nilai perusahaan sedangkan ukuran perusahaan berpengaruh negatif terhadap nilai perusahaan.

.....This study shows the effect of dividend payout ratio and key firm characteristics on the firm value of non financial and non public utility firm that was listed in Indonesia Stock Exchange in period 2012 2016 using fixed effect model in testing the model used. Firm value is explained by market to book value of assets and equity.

The results show that the dividend payout ratio has a significant positive effect on the firm 39 s value from the asset side by 30 and from the equity side by 50. By looking at the key firm characteristic, variables such as net income ratio, cash ratio and capital expenditure ratio has a positive effect to firm value, meanwhile the size of the company negatively affect the firm value.