

ABSTRAKSI

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PENGARUH FREE CASH FLOW, OPEARTING LEVERAGE, DAN TOTAL ASSET TURNOVER TERHADAP KEBIJAKAN DIVIDEN PADA PERUSAHAAN PROPERTY, REAL ESTATE, DAN BUILDING CONSTRUCTION YANG TERDAFTAR DI BEI TAHUN 2017-2020

Skripsi. Program Studi Akuntansi. 2021

Kata kunci: kebijakan dividen, *free cash flow*, *operating leverage*, dan *total asset turnover*.

(xii + 114 + lampiran)

Penelitian ini bertujuan untuk mengetahui pengaruh *free cash flow*, *operating leverage*, dan *total asset turnover* terhadap kebijakan dividen pada perusahaan *property*, *real estate*, dan *building construction* yang terdaftar di BEI tahun 2017-2020. Kebijakan dividen merupakan kebijakan yang berperan penting bagi para *stakeholder*.

Populasi dalam penelitian ini adalah 54 perusahaan *property*, *real estate*, dan *building construction* yang terdaftar di BEI selama tahun 2017-2020. Teknik pengambilan sampel yang digunakan dalam penelitian ini adalah Teknik *purposive sampling* dan diperoleh 8 perusahaan. Analisis data yang digunakan dalam penelitian ini adalah analisis regresi linier berganda dengan menggunakan *software* SPSS 23.

Hasil penelitian ini menunjukkan bahwa variabel *free cash flow* secara parsial berpengaruh signifikan terhadap kebijakan dividen. Sedangkan, variabel *operating leverage* dan *total asset turnover* secara parsial tidak berpengaruh signifikan terhadap kebijakan dividen. Secara simultan, *free cash flow*, *operating leverage*, dan *total asset turnover* berpengaruh signifikan terhadap kebijakan dividen.

Kata kunci: Kebijakan Dividen, *Free Cash Flow*, *Operating Leverage*, dan *Total Asset Turnover*.

ABSTRACTION

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EFFECT OF FREE CASH FLOW, OPEARTING LEVERAGE, AND TOTAL ASSET TURNOVER ON DIVIDEND POLICY IN PROPERTY, REAL ESTATE, AND BUILDING CONSTRUCTION COMPANIES LISTED ON THE IDX PERIOD 2017-2020

Thesis. Accounting Department. 2021

Keywords: Dividend Policy, Free Cash Flow, Operating Leverage, and Total Asset Turnover.

(xii + 114 + attachments)

This study aims to determine the effect of free cash flow, operating leverage, and total asset turnover on dividend policy on property, real estate, and building construction companies listed on the IDX in 2017-2020. Dividend policy is a policy that plays an important role for stakeholders.

The population in this study were 54 companies property, real estate, and building construction listed on the IDX during 2017-2020. The sampling technique used in this study was purposive sampling technique and obtained 8 companies. The data analysis used in this research is multiple linear regression analysis and using software SPSS 23.

The results of this study indicate that the variable free cash flow partially has a significant effect on dividend policy. Meanwhile, the variable operating leverage and total asset turnover partially did not have a significant effect on dividend policy. Simultaneously, free cash flow, operating leverage, and total asset turnover have a significant effect on dividend policy.

Keywords: *dividend policy, free cash flow, operating leverage, and total asset turnover.*