

**ANALISIS PENGARUH *CASH POSITION, FIRM SIZE, SALES GROWTH, OWNERSHIP, DAN RETURN ON ASSET*
TERHADAP *DIVIDEND PAYOUT RATIO* PADA
PERUSAHAAN MANUFAKTUR SUBSEKTOR BARANG KONSUMSI (*CONSUMER GOODS*) YANG TERDAFTAR DI BURSA EFEK INDONESIA PERIODE 2015-2020**

ABSTRAK

Penelitian ini bertujuan untuk mengetahui pengaruh *cash position, firm size, sales growth, ownership* dan *return on asset* secara parsial maupun simultan terhadap *dividend payout ratio*. Ada banyak faktor yang dapat mempengaruhi *dividend payout ratio*, namun pada penelitian ini, peneliti hanya mengambil lima variabel yaitu *cash position, firm size, sales growth, ownership* dan *return on asset*. Penelitian ini menggunakan jenis penelitian kuantitatif dengan metode analisis yang digunakan adalah uji asumsi klasik, regresi linier berganda dan pengujian hipotesis. Subjek penelitian adalah perusahaan manufaktur subsektor barang konsumsi yang terdaftar di Bursa Efek Indonesia periode 2015-2020. Teknik pengambilan sampel yang digunakan *purposive sampling*. Dari 32 perusahaan terdapat 18 perusahaan yang sesuai kriteria sampel. Hasil penelitian menunjukkan bahwa secara parsial *Cash Position* berpengaruh signifikan terhadap *Dividend Payout Ratio*, *Firm Size* berpengaruh signifikan terhadap *Dividend Payout Ratio*, *Sales Growth* tidak memiliki pengaruh signifikan terhadap *Dividend Payout Ratio*, *Ownership* berpengaruh signifikan terhadap *Dividend Payout Ratio*, *Return On Asset* berpengaruh signifikan terhadap *Dividend Payout Ratio* dan secara simultan variabel *Cash Position, Firm Size, Sales Growth, Ownership* dan *Return On Asset* berpengaruh signifikan terhadap *Dvidend Payout Ratio*.

Kata Kunci : *Cash Position, Firm Size, Sales Growth, Ownership, Return On Asset, Dividend Payout Ratio.*

***ANALYSIS OF THE EFFECT OF CASH POSITION, FIRM SIZE,
SALES GROWTH, OWNERSHIP, AND RETURN ON ASSET ON
DIVIDEND PAYOUT RATIO IN CONSUMER GOODS SECTOR
MANUFACTURING COMPANIES LISTED ON THE IDX FOR
THE 2015-2020 PERIOD***

ABSTRACT

This study aims to determine the effect of cash position, firm size, sales growth, ownership and return on asset on dividend payout ratio. There are many factors that can affect dividend payout ratio, but in this study, researchers only took five variables, namely cash position, firm size, sales growth, ownership and return on asset. Research using this type of quantitative research with the analytical method used is the classical assumption test, multiple linear regression and hypothesis testing. The research subject is consumer goods sub-sector manufacturing company listed on the Indonesia Stock Exchange for the period 2015-2020. The sampling technique used was purposive sampling. Of the 32 companies, 18 companies matched the sample criteria. The results show that partially Cash Position has a significant effect on Dividend Payout Ratio, Firm Size has a significant effect on Dividend Payout Ratio, Sales Growth has no significant effect on Dividend Payout Ratio, Ownership has a significant effect on Dividend Payout Ratio, Return On Asset has a significant effect on Dividend Payout Ratio and simultaneously the Variables Cash Position, Firm Size, Sales Growth, Ownership and Return On Asset has a significant effect on Dividend Payout Ratio.

Keywords: *Cash Position, Firm Size, Sales Growth, Ownership, Return On Asset, Dividend Payout Ratio.*