ABSTRAK

Penelitian ini bertujuan untuk mengetahui pengaruh kebijakan dividen, c*orporate governance* dan likuiditas terhadap kinerja perusahaan pada perusahaan *property, real estate and building construction* yang terdaftar di Bursa Efek Indonesia periode 2015-2019. Pada penelitian ini rasio yang digunakan untuk mengukur variabel kebijakan dividen adalah *dividend payout ratio* (DPR), variabel *corporate governance* diproksikan dengan komisaris independen dan variabel likuiditas diproksikan dengan *current ratio* (CR). Populasi dalam penelitian ini adalah perusahaan *property, real estate and building construction* dengan menggunakan teknik pengumpulan data *purposive sampling.* Sampel penelitian ini adalah sektor *property, real estate and building construction* yang terdiri dari 16 perusahaan.

Hasil penelitian ini menunjukan bahwa variabel kebijakan dividen dan likuiditas tidak berpengaruh signifikan terhadap kinerja perusahaan sedangkan variabel c*orporate governance* berpengaruh negatif signifikan terhadap kinerja perusahaan pada perusahaan sektor *property, real estate and building construction* yang terdaftar di Bursa Efek Indonesia periode 2015-2019.

Kata kunci : kebijakan dividen, c*orporate governance*, likuiditas dan kinerja perusahaan.

ABSTRACT

This study aims to see the effect of dividend policy, corporate governance and performance on company performance in property, real estate, and building construction companies listed on the Indonesia Stock Exchange for the 2015-2019 period. In this study, the ratio used to measure the dividend policy variable is the dividend payout ratio (DPR), the corporate governance variable is proxied by the independent commissioner and the liquidity variable is proxied by the current ratio (CR). The population in this study were property, real estate, and building construction companies using purposive sampling data techniques. The sample of this research is the property, real estate and building construction sector which consists of 16 companies.

The results showed that the dividend and liquidity policy variables did not have a significant effect on company performance, while corporate governance variables had a significant negative effect on performance in the property, real estate and building construction sectors listed on the Indonesia Stock Exchange for the period 2015-2019.

Keywords: dividend policy, corporate governance, liquidity and company performance.