

Pengaruh Pemisahan Hak Aliran Kas, Hak Kontrol, Arus Kas Bebas dan ROA Terhadap Dividen

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ABSTRAK

Penelitian ini bertujuan untuk menguji secara empiris Pengaruh Pemisahan Hak Aliran Kas, Hak Kontrol, Arus Kas Bebas dan ROA Terhadap Dividen. Variabel independen dalam penelitian ini yaitu Hak Aliran Kas, Hak Kontrol, Arus Kas Bebas dan ROA. Variabel dependennya yaitu Dividen. Populasi penelitian ini adalah Seluruh Perusahaan yang terdaftar di Bursa Efek Indonesia (BEI). Adapun sampel dalam penelitian ini berjumlah 47 dengan menggunakan metode *Purposive Sampling*. Metode analisis data menggunakan analisis regresi linier berganda. Penelitian ini menggunakan SPSS versi 2.0. Berdasarkan hasil penelitian menunjukkan bahwa Hak Aliran Kas, Hak Kontrol dan ROA berpengaruh terhadap Dividen sedangkan Arus Kas Bebas tidak berpengaruh terhadap Dividen.

Kata Kunci : Hak Aliran Kas, Hak Kontrol, Arus Kas Bebas, *Return On Asset (ROA)*, Dividen.

EFFECT OF SEPARATION OF CASH FLOW RIGHTS, CONTROL RIGHTS, FREE CASH FLOWS, AND ROA ON DIVIDENDS

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ABSTRACT

The objective of this research was examining empirically the effect of the separation of the cash flow rights, the control rights, the free cash flow, and ROA on the dividends. The independent variables used this research were the cash flow rights, the control rights, the free cash flow, and ROA. The dependent variable used in this research was the dividends. The population of this research was all companies indexed in Indonesia Stock Exchange. The sampling technique used in this research was the purposive sampling. The number of samples used in this research was 47 companies. The data analysis technique used in this research was the multiple linear regression analysis. The analytical tool used in this research was SPSS version 2.0. The result of this research was that the cash flow rights, the control rights, and ROA had an effect on the dividends; however, the free cash flow did not affect the dividends.

Keywords: Cash Flow Rights, Control Rights, Free Cash Flow, Return On Assets (ROA), Dividends