

**PEMICU HARGA SAHAM, LEVERAGE, PROFITABILITAS, ARUS KAS
OPERASI, SERTA LABA BERSIH PADA PERUSAHAAN DALAM LQ 45
DI BEI PERIODE 2010-2013**

PRASETYO ADI NUGROHO

*Program Studi Akuntansi - S1, Fakultas Ekonomi & Bisnis,
Universitas Dian Nuswantoro Semarang*

URL : <http://dinus.ac.id/>

Email : 212201101905@mhs.dinus.ac.id

ABSTRAK

Penelitian ini bertujuan untuk meneliti pengaruh profitabilitas, leverage, harga saham, arus kas operasi, serta laba bersih terhadap dividen tunai. Umumnya investor dalam penerimaan dividen lebih menginginkan perusahaan melakukan pembayaran dividen dalam bentuk tunai karena pembayaran dividen dalam bentuk tunai akan mengurangi risiko ketidakpastian dalam melaksanakan aktivitas investasi pada suatu perusahaan.

Penelitian ini menggunakan metode regresi linear berganda untuk menguji pengaruh profitabilitas, leverage, harga saham, arus kas operasi, serta laba bersih terhadap dividen tunai. Sampel yang digunakan dalam penelitian ini adalah semua perusahaan yang terdaftar dalam indeks LQ 45 di Bursa Efek Indonesia selama periode 2010-2013. Total sampel penelitian adalah 111 data perusahaan yang ditentukan berdasarkan metode purposive sampling.

Hasil penelitian ini menunjukkan bahwa leverage, harga saham, dan laba bersih berpengaruh terhadap dividen tunai. Variabel profitabilitas dan arus kas operasi tidak berpengaruh terhadap dividen tunai. Pengujian secara simultan menunjukkan hasil bahwa profitabilitas, leverage, harga saham, arus kas operasi, serta laba bersih berpengaruh terhadap dividen tunai.

Kata Kunci : profitabilitas, leverage, harga saham, arus kas operasi, laba bersih, dividen tunai.

**THE INFLUENCE OF STOCK PRICES, LEVERAGE, PROFITABILITY,
OPERATING CASH FLOW, AS WELL AS NET PROFIT ON CASH
DIVIDEND ISSUED IN LQ 45 IN IDX OVER THE PERIOD 2010 TO 2013**

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*Program Studi Akuntansi - S1, Fakultas Ekonomi & Bisnis,
Universitas Dian Nuswantoro Semarang*

URL : <http://dinus.ac.id/>

Email : 212201101905@mhs.dinus.ac.id

ABSTRACT

This study aims to to examine the influence of profitability, leverage, stock prices, operating cash flow as well as net profit to the cash dividend. Generally, Investor when receive dividend prefer the company pay in cash because it will reduce the uncertainty risk in carrying out the activity of investment in a company.

This study using multiple linear regression methods to test the influence of profitability , leverage , stock prices, operating cash flow, as well as net profit to the cash dividend. Sample used in this research is all listed companies issued in LQ 45 index in the Indonesian stock exchange during 2010-2013. Total sample is 111 data which is defined by purposive sampling methods.

This research indicates that leverage, stock prices, and net profit impact on cash dividend. Variable profitability and operating cash flow are not affect the cash dividend. Simultaneously test shows the results of that profitability, leverage, stock prices, operating cash flow, as well as cash dividend effect on net profit.

Keyword : profitability, leverage, stock prices, operating cash flow, net profit, cash dividend.