

ABSTRACT

Dividend Payout Ratio is further to illustrate managerial opportunistic behavior which to see how much profit is distributed to shareholders as a dividends and how much is stored in the company.

This study aims to determine the effect of cash position, debt to equity ratio, return on assets and earnings per share of the dividend payout ratio in the companies which belong to the compass-100 index in 2010 up to 2013. The study was categorized as a descriptive study vericatif which are causality. The sampling method is purposive one that is as much as 16 companies 2010-2013. The collected data was secondary with engineering documentation. Data analysis method used is the analysis of panel data.

This study uses the approach of Random Effect. The results of the panel data analysis showed that all the independent variables, which is cash position, debt to equity ratio, return on assets and earnings per share simultaneously have an influence on the dividend payout ratio. While partially, only the cash position and debt to equity ratio which have an influence on the dividend payout

Keywords: Cash Position (CP), Debt to Equity Ratio (DER), Return On Asset (ROA) Earning Per Share (EPS) Dividen Payout Ratio (DPR)