## ***Abstract***

*The existence of a manager in the company is important for decision-making in particular funding decision. Managers must examine the nature, cost and source of funds that will be used. Financing policy in a company should aim to maximize prosperity. But the fact that on average, the level of debt in the manufacturing sector is increasing every year. It is not offset by the growth in the profitability of the company.*

*This study was conducted to determine the effect of profitability, dividends, and the company's growth to the corporate debt policy either simultaneously or partially. Population of this research are manufacturing companies listed on the Stock Exchange (Stock Exchange Indonesia) from 2011-2014.*

*This study uses panel data analysis techniques mixed with eviews, this research is descriptive and the type of data used are secondary data such as company financial statements sample.*

*The results showed that simultaneous profitability, dividends, and the company's growth influence on corporate debt policy. While partially, the variables negatively affect the profitability of the debt policy variable, the variable dividend positive effect on debt policy, and growth variables negatively affect the company's debt policy.*

*Suggestions for further research to increase the study sample other types of industry and can enter the variables that have not been examined in this study. Suggestions for the company, can pay more attention to profitability. It can provide information to customers, which will provide a source of debt financing for the company as well as for suggestions for investors with the variables studied are expected investors can see the level of use of the company's debts.*

***Keywords** : profitability, dividend, firm growth, debt policy*