

Lampiran 01. Data Populasi Penelitian (Perusahaan yang Terdaftar di Bursa Efek Indonesia Periode 2015-2019)

No	Kode Saham	Nama Emiten
1	ADES	Akasha Wira International Tbk
2	ADMG	Polychem Indonesia Tbk
3	AGII	Aneka Gas Industri Tbk IPO
4	AISA	Tiga Pilar Sejahtera Food Tbk
5	AKPI	Argha Karya Prima Industry Tbk
6	ALDO	Alkindo Naratama Tbk
7	ALKA	Alakasa Industrindo Tbk
8	ALMI	Alumindo Light Metal Industry Tbk
9	ALTO	Tri Banyan tirta Tbk
10	AMFG	Asahimas Flat Glass Tbk
11	AMIN	Ateliers Mecaniques D'Indonesia Tbk
12	ARGO	Argo Pantes Tbk
13	ARNA	Arwana Citramulia Tbk
14	ASII	Astra International Tbk
15	AUTO	Astra Otoparts Tbk
16	BAJA	Saranacentral Bajatama Tbk
17	BATA	Sepatu Bata Tbk
18	BELL	Trisula Textile Industries Tbk
19	BIMA	Primarindo Asia Infrastructure Tbk
20	BOLT	Garuda Metalindo Tbk
21	BRAM	Indo Kordsa Tbk
22	BRNA	Berlina Tbk
23	BRPT	Barito Pacific Tbk
24	BTEK	Bumi Teknokultura unggul Tbk
25	BTON	Betonjaya Manunggal Tbk
26	BUDI	Budi Starch & Sweetener Tbk
27	CAKK	Cahayaputra Asa Keramik Tbk
28	CAMP	Campina Ice Cream Industry Tbk
29	CEKA	Wilmar Cahaya Indonesia Tbk
30	CINT	Chitose Internasional Tbk
31	CLEO	Sariguna Primatirta Tbk
32	CNTX	Century Textile Industry (PS) Tbk
33	CPIN	Charoen Pokphand Indonesia Tbk
34	CPRO	Central Proteina Prima Tbk
35	CTBN	Citra tubindo Tbk
36	DLTA	Delta Djakarta Tbk
37	DPNS	Duta Pertiwi Nusantara Tbk

38	DVLA	Darya-Varia Laboratoria Tbk
39	EKAD	Ekadharma International Tbk
40	ERTX	Eratex Djaja Tbk
41	ESTI	Ever Shine Tex Tbk
42	ETWA	Eterindo Wahanatama Tbk
43	FASW	Fajar Surya Wisesa Tbk
44	FOOD	Sentra Food Indonesia Tbk
45	FPNI	Lotte Chemical Titan Tbk
46	GDST	Gunawan Dianjaya Steel Tbk
47	GDYR	Goodyear Indonesia Tbk
48	GGRM	Gudang Garam Tbk
49	GJTL	Gajah Tunggal Tbk
50	GMFI	Garuda Maintenance Facility Aero Asia Tbk
51	GOOD	Garudafood Putra Putri Jaya Tbk
52	HDTX	Panasia Indo Resources Tbk
53	HMSP	H.M Sampoerna Tbk
54	HOKI	Buyung Poetra Sembada Tbk
55	HRTA	Hartadinata Abadi Tbk
56	ICBP	Indofood CBP Sukses Makmur Tbk
57	IGAR	Champion Pacific Indonesia Tbk
58	IIKP	Inti Agri Resources Tbk
59	IKBI	Sumi Indo Kabel Tbk
60	IMAS	Indomobil Sukses Internasional Tbk
61	IMPC	Impack Pratama Industri Tbk
62	INAF	Indofarma (Persero) Tbk
63	INAI	Indal Alumunium Industry Tbk
64	INCI	Intanwijaya Internasional Tbk
65	INDF	Indofood Sukses Makmur Tbk
66	INDR	Indo-Rama Synthetics
67	INDS	Indospring Tbk
68	INKP	Indah Kiat Pulp & Paper Tbk
69	INRU	Toba Pulp Lestari Tbk
70	INTP	Indocement Tunggak Prakarsa Tbk
71	IPOL	Indopoly Swakarsa Industry Tbk
72	ISSP	Steel Pipe Industry of Indonesia Tbk
73	JECC	Jembo Cable Company Tbk
74	JKSW	Jakart Kyoei Steel Works Tbk
75	JPFA	Comfeed Indonesia Tbk
76	JSKY	Sky Energy Indonesia Tbk
77	KAEF	Kimia Farma Tbk
78	KBLI	KMI Wire and Cable Tbk
79	KBRI	Kertas Basuki Rachmat Indonesia Tbk
80	KIAS	Keramika Indonesia Tbk

81	KICI	Kedaung Indah Can Tbk
82	KINO	Kino Indonesia Tbk
83	KMTR	Kirana Megatra Tbk
84	KPAL	Steadfast Marine Tbk
85	KPAS	Cottonindo Ariesta Tbk
86	KRAH	Grand Kartech Tbk
87	KRAS	Krakatau Steel (Persero) Tbk
88	LION	Lion Metal Works Tbk
89	LMPI	Langgeng Makmur Industri Tbk
90	LMSH	Lionmesh Prima Tbk
91	LPIN	Multi Prima Sejahtera Tbk
92	MAIN	Malindo Feedmill Tbk
93	MARK	Mark Dynamics Indonesia Tbk
94	MASA	Multistrada Arah Sarana Tbk
95	MBTO	Martina Berto Tbk
96	MERK	Merck Tbk
97	MGNA	Magna Investama Mandiri Tb
98	MLBI	Multi Bintang Indonesia Tbk
99	MLIA	Mulia Industrindo Tbk
100	MOLI	Madusari Murni Indah Tbk
101	MRAT	Mustika Ratu Tbk
102	MYOR	Mayora Indah Tbk
103	MYTX	Asia Pacific Investama Tbk
104	NIKL	Pelat Timah Nusantara Tbk
105	NIPS	Nipress Tbk
106	PANI	Pratama Abadi Nusa Industri Tbk
107	PBID	Panca Budi Idaman Tbk
108	PBRX	Pan Brothers Tbk
109	PCAR	Prima Cakrawala Abadi Tbk
110	PEHA	Phapros Tbk
111	PICO	Pelangi Indah Canindo Tbk
112	POLY	Asia Pacific Fibers Tbk
113	PRAS	Prima Alloy Steel Universal Tbk
114	PSDN	Prasidha Aneka Niaga Tbk
115	PYFA	Pyridam Farma Tbk
116	RMBA	Bentoel Internasional Investama Tbk
117	ROTI	Nippon Indosari Corporindo Tbk
118	SCCO	Supreme Cable Manufacturing & Commerce Tbk
119	SCPI	Merck Sharp Dohme Pharma Tbk
120	SIDO	Idustri Jamudan Farmasi Sido Muncul Tbk
121	SIPD	Sierad Produce Tbk
122	SKLT	Sekar Laut Tbk
123	SMBR	Semen Baturaja (Persero) Tbk

124	SMCB	Holcim Indonesia Tbk
125	SMGR	Semen Indonesia (Persero) Tbk
126	SMSM	Selamat Sempurna Tbk
127	SPMA	Suparma Tbk
128	SRIL	Sri Rejeki Isman Tbk
129	SRSN	Indo Acidatama Tbk
130	SSTM	Sunson Textile Manufacturer Tbk
131	STAR	Star Petrochem Tbk
132	STTP	Siantar Top Tbk
133	SULI	SLJ Global Tbk
134	TBMS	Tembaga Mulia Semanan Tbk
135	TCID	Mandom Indonesia Tbk
136	TDPM	Tridomain Performance Materials Tbk
137	TFCO	Tifico Fiber Indonesia Tbk
138	TIRT	Tirta Mahakam Resources Tbk
139	TKIM	Pabrik Kertas Tjiwi Kimia Tbk
140	TOTO	Surya Toto Indonesia Tbk
141	TPIA	Chandra Asri Petrochemical Tbk
142	TRIS	Trisula International Tbk
143	TRST	Trias Sentosa Tbk
144	TSPC	Tempo Scan Pacific Tbk
145	ULTJ	Ultra Jaya Milk Industry & Trading Company Tbk
146	UNIC	Unggul Indah Cahaya Tbk
147	UNIT	Nusantara Inti Corpora Tbk
148	UNVR	Unilever Indonesia Tbk
149	VOKS	Voksel Electric Tbk
150	WIIM	Wismilak Inti Makmur Tbk
151	WOOD	Integra Indocabinet tbk
152	WSBP	Waskita Beton Precast Tbk
153	WTON	Wijaya Karya Beton Tbk
154	YPAS	Yanaprima Hastapersada Tbk
155	ZONE	Mega Perintis Tbk

Sumber : www.idx.co.id (data diolah)

**Lampiran 02. Data Sampel Penelitian (Perusahaan yang selalu terdaftar di
Bursa Efek Indonesia periode 2015-2019)**

No	Nama Saham	Nama Perusahaan
1	ASII	Astra International Tbk
2	AUTO	Astra Otoparts Tbk
3	BRAM	Indo Kordsa Tbk
4	BRPT	Barito Pacific Tbk
5	CEKA	Wilmar Cahaya Indonesia Tbk
6	CINT	Chitose Internasional Tbk
7	CPIN	Charoen Pokphand Indonesia Tbk
8	DLTA	Delta Djakarta Tbk
9	DVLA	Darya-Varia Laboratoria Tbk
10	FASW	Fajar Surya Wisesa Tbk
11	GGRM	Gudang Garam Tbk
12	HMSP	H.M Sampoerna Tbk
13	ICBP	Indofood CBP Sukses Makmur Tbk
14	IMPC	Impack Pratama Industri Tbk
15	INDF	Indofood Sukses Makmur Tbk
16	INKP	Indah Kiat Pulp & Paper Tbk
17	INTP	Indocement Tunggul Prakarsa Tbk
18	JPFA	Comfeed Indonesia Tbk
19	KBLI	KMI Wire and Cable Tbk
20	KINO	Kino Indonesia Tbk
21	MERK	Merck Tbk
22	MLBI	Multi Bintang Indonesia Tbk
23	MYOR	Mayora Indah Tbk
24	SIDO	Idustri Jamudan Farmasi Sido Muncul Tbk
25	SKLT	Sekar Laut Tbk
26	SMGR	Semen Indonesia (Persero) Tbk
27	SRIL	Sri Rejeki Isman Tbk
28	TKIM	Pabrik Kertas Tjiwi Kimia Tbk
29	TSPC	Tempo Scan Pacific Tbk
30	UNVR	Unilever Indonesia Tbk
31	WTON	Wijaya Karya Beton Tbk

Sumber : www.idx.co.id (data diolah)

Lampiran 03. Data Penelitian

No	Nama Perusahaan	DPR (%)				
		2015	2016	2017	2018	2019
1	Astra International Tbk	49,54	44,88	39,67	14,23	37,64
2	Astra Otoparts Tbk	40,85	10,37	28,84	47,46	24,21
3	Indo Kordsa Tbk	36,86	26,08	59,51	69,73	31,45
4	Barito Pacific Tbk	13,32	24	31,97	37,41	79,33
5	Wilmar Cahaya Indonesia Tbk	15,4	35,74	24,93	75	27,62
6	Chitose Internasional Tbk	28,11	25,89	28,92	24	45,71
7	Charoen Pokphand Indonesia Tbk	25,89	46	36,76	54	75,64
8	Delta Djakarta Tbk	16	56,8	74,42	86	19,37
9	Darya-Varia Laboratoria Tbk	67,48	21	98,02	41	60,41
10	Fajar Surya Wisesa Tbk	52	55,74	38,99	28,57	87,3
11	Gudang Garam Tbk	77,73	74,92	64,51	34	52
12	H.M Sampoerna Tbk	99,89	98,16	98,5	52	99,34
13	Indofood CBP Sukses Makmur Tbk	49,75	24,94	49,76	19,41	45,14
14	Impack Pratama Industri Tbk	12,59	18,9	44,32	79	11,74
15	Indofood Sukses Makmur Tbk	49,7	49,79	49,92	20,24	24,08
16	Indah Kiat Pulp & Paper Tbk	41,9	60,3	39,77	23	36,45
17	Indocement Tunggul Prakarsa Tbk	35,07	88,36	38,55	54	18,52
18	Comfeed Indonesia Tbk	34,15	27	57,2	60,48	33,11
19	KMI Wire and Cable Tbk	24,31	23,97	88,7	16	76,7
20	Kino Indonesia Tbk	20,07	59,78	34,93	46	16,87
21	Merck Tbk	53,43	57	79,03	83,75	58,57
22	Multi Bintang Indonesia Tbk	45,92	100	99,95	23,9	73,1
23	Mayora Indah Tbk	21,99	34,65	37,86	21	32,58
24	Idustri Jamudan Farmasi Sido Muncul Tbk	85,7	81,15	81,48	46,86	79,22
25	Sekar Laut Tbk	20,3	36,73	20,93	73,3	13,76
26	Semen Indonesia (Persero) Tbk	40	89	40	84,33	24,24
27	Sri Rejeki Isman Tbk	68,4	36,99	13,63	21	32,56
28	Pabrik Kertas Tjiwi Kimia Tbk	62,74	74,83	25,24	53	30,03
29	Tempo Scan Pacific Tbk	43,11	41,96	33,1	18	32,52
30	Unilever Indonesia Tbk	99,88	99,69	99,67	34,34	44,38
31	Wijaya Karya Beton Tbk	31,38	31,35	31,36	17	34,3

No	Nama Perusahaan	ROA (%)				
		2015	2016	2017	2018	2019
1	Astra International Tbk	63,6	69,9	78,4	64,6	21
2	Astra Otoparts Tbk	25,2	33,1	37,1	28,1	32,38
3	Indo Kordsa Tbk	43,1	75,3	80,7	32,3	49
4	Barito Pacific Tbk	23	10,88	76,8	62,1	39,87
5	Wilmar Cahaya Indonesia Tbk	71,7	17,51	77,1	34	26,34
6	Chitose Internasional Tbk	77	51,6	62,2	26,1	38,64
7	Charoen Pokphand Indonesia Tbk	47,2	59,9	31,18	13,01	78,248
8	Delta Djakarta Tbk	18,5	51,25	53,87	16,63	25,49
9	Darya-Varia Laboratoria Tbk	78,4	99,3	98,9	96,3	60,35
10	Fajar Surya Wisesa Tbk	43,2	90,6	79,4	24,2	94,299
11	Gudang Garam Tbk	69,16	60,1	62,11	26,3	34,67
12	H.M Sampoerna Tbk	72,6	80,02	92,37	19,73	88,7
13	Indofood CBP Sukses Makmur Tbk	56,01	25,6	34,21	10,51	60,66
14	Impack Pratama Industri Tbk	77,5	15,3	39,8	47,2	31,39
15	Indofood Sukses Makmur Tbk	40,4	64,1	58,5	37,3	56,64
16	Indah Kiat Pulp & Paper Tbk	31,6	52,2	54,1	59,2	91,385
17	Indocement Tunggal Prakarsa Tbk	75,16	84,23	64,4	23,2	77,58
18	Comfeed Indonesia Tbk	30,6	11,28	52,5	77,9	67,394
19	KMI Wire and Cable Tbk	74,3	37,87	75,91	30,9	85,42
20	Kino Indonesia Tbk	81,9	55,1	33,9	30	13,01
21	Merck Tbk	22,22	25,68	74,1	55,8	68,11
22	Multi Bintang Indonesia Tbk	23,65	76,17	52,67	30,63	71,92
23	Mayora Indah Tbk	11,02	25,75	10,93	62,6	74,62
24	Idustri Jamudan Farmasi Sido Muncul Tbk	56,15	68,08	69,1	48,3	83,97
25	Sekar Laut Tbk	53,2	36,3	36,1	28,1	28,73
26	Semen Indonesia (Persero) Tbk	54,86	78,25	41,7	40,8	20,6
27	Sri Rejeki Isman Tbk	71,1	62,7	67,5	53,4	26,4
28	Pabrik Kertas Tjiwi Kimia Tbk	50	31	10,6	84,5	54,1254
29	Tempo Scan Pacific Tbk	84,2	82,8	75	57	31,544
30	Unilever Indonesia Tbk	73,2	83,16	37,05	46,66	79,404
31	Wijaya Karya Beton Tbk	38,6	60,4	48,2	36	33,98

No	Nama Perusahaan	Likuiditas (%)				
		2015	2016	2017	2018	2019
1	Astra International Tbk	37,39	23,94	22,86	23,04	49,82
2	Astra Otoparts Tbk	32,19	50,51	55,87	45,21	34,13
3	Indo Kordsa Tbk	80,65	89,37	38,89	18,52	32,7
4	Barito Pacific Tbk	10,58	33,83	72,26	89,84	90,74
5	Wilmar Cahaya Indonesia Tbk	53,47	18,29	22,44	39,93	65,437
6	Chitose Internasional Tbk	48,72	16,04	19,12	28,72	62,43
7	Charoen Pokphand Indonesia Tbk	10,62	17,28	31,86	84,42	81,502
8	Delta Djakarta Tbk	42,37	60,39	63,78	28,18	18,62
9	Darya-Varia Laboratoria Tbk	52,39	85,49	66,21	12,11	85,296
10	Fajar Surya Wisesa Tbk	60,78	17,51	74,18	18,75	62,467
11	Gudang Garam Tbk	77,04	93,79	93,55	19,52	97,008
12	H.M Sampoerna Tbk	56,76	23,41	27,23	66,6	97,76
13	Indofood CBP Sukses Makmur Tbk	32,6	40,68	42,83	20,21	25,67
14	Impack Pratama Industri Tbk	27,13	7,732	60,56	42,84	15,69
15	Indofood Sukses Makmur Tbk	70,53	50,81	50,27	13,1	32,86
16	Indah Kiat Pulp & Paper Tbk	40,17	59,83	29,28	35,42	88,896
17	Indocement Tunggal Prakarsa Tbk	88,66	52,5	70,31	43,71	73,92
18	Comfeed Indonesia Tbk	79,43	12,98	34,59	28,75	78,21
19	KMI Wire and Cable Tbk	84,76	41,09	97,44	21,28	93,097
20	Kino Indonesia Tbk	61,88	53,96	65,39	52,44	18,49
21	Merck Tbk	65,22	21,36	38,1	38,83	99,764
22	Multi Bintang Indonesia Tbk	58,42	67,95	82,57	63,61	80,79
23	Mayora Indah Tbk	36,53	25,03	38,6	28,4	83,896
24	Idustri Jamudan Farmasi Sido Muncul Tbk	27,65	31,82	81,22	62,94	71,25
25	Sekar Laut Tbk	19,25	31,54	26,31	24,14	11,562
26	Semen Indonesia (Persero) Tbk	59,7	27,25	56,78	72,14	91,077
27	Sri Rejeki Isman Tbk	81,18	36,02	68,2	33,17	11,51
28	Pabrik Kertas Tjiwi Kimia Tbk	43,22	39,45	43,23	73,2	82,745
29	Tempo Scan Pacific Tbk	53,74	65,21	52,14	26,53	95,029
30	Unilever Indonesia Tbk	65,4	60,56	63,37	74,77	84,753
31	Wijaya Karya Beton Tbk	36,88	30,91	13,22	18,08	59,48

No	Nama Perusahaan	Struktur Kepemilikan (%)				
		2015	2016	2017	2018	2019
1	Astra International Tbk	50,15	4,32	4,1	5,02	6,02
2	Astra Otoparts Tbk	2,1	14,2	10,21	1,8	13,02
3	Indo Kordsa Tbk	28,88	28,88	28,88	28,88	1,5
4	Barito Pacific Tbk	3,53	1,6	71,19	73,2	15,7
5	Wilmar Cahaya Indonesia Tbk	10,2	7,6	7,6	7,6	3,54
6	Chitose Internasional Tbk	3,5	3,5	3,5	3,5	3,51
7	Charoen Pokphand Indonesia Tbk	11,2	20,3	15	14,2	24,5
8	Delta Djakarta Tbk	24	10,3	16,76	17,3	18,2
9	Darya-Varia Laboratoria Tbk	43,2	9,05	9,89	10,43	3,81
10	Fajar Surya Wisesa Tbk	33,2	8,45	8,9	8,45	10,32
11	Gudang Garam Tbk	9,2	6,7	6,7	6,7	18,23
12	H.M Sampoerna Tbk	13,3	18,73	12,25	10,34	10,23
13	Indofood CBP Sukses Makmur Tbk	8	15,3	1,4	10,4	13,9
14	Impack Pratama Industri Tbk	1,59	1,65	1,69	1,65	11,2
15	Indofood Sukses Makmur Tbk	22,2	2,67	2,1	2,01	4,8
16	Indah Kiat Pulp & Paper Tbk	1,5	1,8	1,14	6,02	6,65
17	Indocement Tunggul Prakarsa Tbk	7,4	19,2	11,02	2,15	3,4
18	Comfeed Indonesia Tbk	5,3	5,6	10,2	8,93	3,12
19	KMI Wire and Cable Tbk	8,5	22,1	15	4,03	6,27
20	Kino Indonesia Tbk	10,5	10,58	10,6	10,75	9,98
21	Merck Tbk	18,2	11	18,43	13,5	11,23
22	Multi Bintang Indonesia Tbk	15,7	17,82	25,09	10,2	3,21
23	Mayora Indah Tbk	14,3	15,2	15,3	7	15,3
24	Idustri Jamudan Farmasi Sido Muncul Tbk	25,7	15,5	15,4	6,82	7,82
25	Sekar Laut Tbk	24,3	24	8,6	2,31	13,5
26	Semen Indonesia (Persero) Tbk	16	21,2	4,2	1,06	1,06
27	Sri Rejeki Isman Tbk	8,46	8,43	2,8	5,31	4,02
28	Pabrik Kertas Tjiwi Kimia Tbk	46,31	2,56	8,4	8,01	7,3
29	Tempo Scan Pacific Tbk	20,12	1,2	7,4	2,13	4,5
30	Unilever Indonesia Tbk	75,35	10,56	11,01	5,02	6,4
31	Wijaya Karya Beton Tbk	1,22	8,1	4,5	4,02	5,21

Sumber : www.idx.co.id (data diolah)

Lampiran 03. Hasil Output SPSS

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
Kebijakan Dividen (Y)	155	10,370	100,000	46,617	24,736
ROA (X3)	155	10,510	99,300	51,802	23,432
Likuiditas (X1)	155	7,732	99,764	49,738	25,233
Struktur Kepemilikan (X2)	155	1,060	75,350	11,913	11,252
Valid N (listwise)	155				



One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		155
Normal Parameters ^{a,b}	Mean	0E-7
	Std. Deviation	22,277
	Absolute	,065
Most Extreme Differences	Positive	,065
	Negative	-,054
Kolmogorov-Smirnov Z		,811
Asymp. Sig. (2-tailed)		,526

a. Test distribution is Normal.

b. Calculated from data.

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,435 ^a	,189	,173	22,498	1,911

a. Predictors: (Constant), ROA (X3), Struktur Kepemilikan (X2), Likuiditas (X1)

b. Dependent Variable: Kebijakan Dividen (Y)

Model	Collinearity Statistics		Keterangan
	Tolerance	VIF	
(Constant)			
Likuiditas (X1)	,893	1,119	Bebas Multikolinearitas
Struktur Kepemilikan (X2)	,971	1,030	Bebas Multikolinearitas
ROA (X3)	,890	1,124	Bebas Multikolinearitas

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	,103	,187		,550	,583
1 Likuiditas (X1) Ln	-,015	,040	-,032	-,372	,710
Struktur Kepemilikan (X2) Ln	,017	,025	,055	,682	,496
ROA (X3) Ln	,084	,043	,165	1,943	,054

a. Dependent Variable: AbsRes

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
(Constant)	18,542	5,119		3,622	,000		
1 Likuiditas (X1)	,193	,076	,197	2,535	,012	,893	1,119
Struktur Kepemilikan (X2)	,309	,150	,153	2,056	,041	,971	1,030
ROA (X3)	,286	,082	,271	3,486	,001	,890	1,124

a. Dependent Variable: Kebijakan Dividen (Y)

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	,435 ^a	,189	,173	22,498

a. Predictors: (Constant), ROA (X3), Struktur Kepemilikan (X2), Likuiditas (X1)

b. Dependent Variable: Kebijakan Dividen (Y)

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
(Constant)	18,542	5,119		3,622	,000		
1 Likuiditas (X1)	,193	,076	,197	2,535	,012	,893	1,119
Struktur Kepemilikan (X2)	,309	,150	,153	2,056	,041	,971	1,030
ROA (X3)	,286	,082	,271	3,486	,001	,890	1,124

a. Dependent Variable: Kebijakan Dividen (Y)