

ABSTRACT

THE EFFECT OF PROFITABILITY, ASSET GROWTH AND DEBT POLICY ON DIVIDEND POLICY WITH MANAGERIAL OWNERSHIP AS A MODERATING VARIABLE

(Empirical Study on the Energy Sector Listed on the Indonesia Stock Exchange in 2020-2024)

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This study aims to determine and provide empirical evidence of the effect of profitability, asset growth, and debt policy on dividend policy with managerial ownership as a moderating variable. The population of this study uses energy sector companies listed on the Indonesia Stock Exchange (IDX) during the 2020-2024 period. Sample selection was carried out using the purposive sampling method, which resulted in 19 energy sector companies with a total of 95 observations. The research method with quantitative method criteria. The results of the study using Eviews software version 13. The results of this study obtained that profitability does not affect dividend policy while asset growth and debt policy affect dividend policy. In addition, this study also revealed that managerial ownership cannot moderate the effect of profitability on dividend policy and is able to moderate the effect of asset growth and debt policy on dividend policy.

Keywords: Keywords: Profitability, Asset Growth, Debt Policy, Dividend Policy, Managerial Ownership