

ABSTRACT

THE EFFECT OF PROFITABILITY, FREE CASH FLOW, AND COMPANY SIZE ON DIVIDEND POLICY WITH GOOD CORPORATE GOVERNANCE AS MODERATION (In Infrastructure Companies Listed On The Indonesia Stock Exchange 2017–2021).

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This research was conducted to determine the effect of profitability, free cash flow, and company size on the fluctuating dividend policy with good corporate governance as moderator. This research was conducted at infrastructure companies listed on the IDX in 2017-2021 with a total sample of 21 companies and a total of 85 observational data obtained using a purposive sampling method. This study uses multiple linear analysis techniques and uses the Eviews 12 application to perform data processing. The results of this study state that profitability has a positive effect on dividend policy, free cash flow has no effect on dividend policy, and firm size has a negative effect on dividend policy. In addition, this study also reveals that good corporate governance can moderate the effect of profitability on dividend policy but is unable to moderate the effect of free cash flow and firm size on dividend policy.

Keywords : Profitability, Free Cash Flow, Company Size, Dividend Policy, Good Corporate Governance

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