

ABSTRAK

Hartina Masjan, 2024. Pengaruh *Free Cash Flow, Investment Opportunity Set, dan Growth Opportunity* Terhadap Kebijakan Dividen Pada Perusahaan industri *property* dan *real estate* yang terdaftar di Bursa Efek Indonesia selama periode 2018-2022. Ketua Komisi : Rusman Soleman. Anggota Komisi : Irfan Zam Zam

Tujuan penelitian ini adalah untuk menganalisis pengaruh *free cash flow, investment opportunity set* dan *growth opportunity* terhadap kebijakan dividen pada perusahaan industri *property* dan *real estate* yang terdaftar di Bursa Efek Indonesia tahun 2018-2022. Metode pengumpulan data menggunakan teknik *purposive sampling*. Terdapat sebanyak 58 observasi menggunakan data *unbalance*. Teknik yang digunakan dalam penelitian ini adalah teknik analisis regresi data panel dengan menggunakan alat uji *E-views 12.0*. Hasil penelitian menunjukkan bahwa *free cash flow* berpengaruh negatif terhadap kebijakan dividen, sedangkan *investment opportunity set* dan *growth opportunity* tidak berpengaruh kebijakan dividen.

Kata Kunci: *Free Cash Flow, Investment Opportunity Set, Growth Opportunity, Kebijakan Dividen*

ABSTRACT

Hartina Masjan, 2024. *The Effect of Free Cash Flow, Investment Opportunity Set, and Growth Opportunity on Dividend Policy in Property and Real Estate Industry Companies listed on the Indonesia Stock Exchange during the 2018-2022 period.* Chairman of the Commission: Rusman Soleman. Commission Member : Irfan Zam Zam

The purpose of this study is to analyze the effect of free cash flow, investment opportunity set and growth opportunity on dividend policy in property and real estate industry companies listed on the Indonesia Stock Exchange in 2018-2022. The data collection method uses purposive sampling techniques. There were 58 observations using unbalanced data. The technique used in this study is a panel data regression analysis technique using the E-views 12.0 test tool. The results showed that free cash flow has a negative effect on dividend policy, while investment opportunity set and growth opportunity do not affect dividend policy.

Keywords: *Free Cash Flow, Investment Opportunity Set, Growth Opportunity, Dividend Policy*