

ABSTRACT

Andarini, Fitri 2012. Thesis. Title: "The Effect Of Stock Ownership Type On Dividend Payment In The Company Listing In Bei On 2009-2010".

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Keywords: familial ownership, institutional ownership, internal ownership, distributive ownership, dividend payment.

According to the financial management perspective, the main goal of a certain company is usually to maximize the welfare of shareholder either by distributing dividend or improving the stock price. Factors influencing of the dividend payment are company liquidity, the demand of funding to pay the debt, the planned expansion rate and the supervision rate. Whether the go public company can be supervised or not may be seen from the company ownership. The higher number of the owner of the company means more dividends to be paid. In this research, the ownership variables are divided into familial ownership, institutional ownership, internal ownership, and distributive ownership. The objective of research is to understand the effect of familial ownership, institutional ownership, internal ownership, and distributive ownership on dividend payment.

Research population is the company which is listing in BEI. The sample is taken by *purposive sampling method*. The sample is 31 companies which are distributing the dividend in the period 2009-2010. The method of data collection is the documentation of secondary data. Data analysis tool is multiple linear regression analysis. In order to produce the valid and unbiased data, classical assumption tests are considered such as normality test, multicollinearity test, autocorrelation test and heteroscedasticity test. Research attempts to examine the effect partially by using t-test. Coefficient of correlation is designed to understand the relationship between the independent variable and the dependent variable. To examine the degree of the effect of the independent variable on the dependent variable, thus coefficient of standard beta is used.

The result indicates that familial ownership is not found at all companies. Institutional ownership can be seen at all companies but not annually occurred. Internal ownership is shown in ± 30 % companies. Distributive ownership has been occurred in 100 % sample companies. Familial ownership does not have significant effect on dividend payment. Institutional ownership has significant effect on dividend payment. Internal ownership does not have significant effect on dividend payment, while the distributive ownership has significant effect on dividend payment.