

BAB V

PENUTUP

5.1 Kesimpulan

Penelitian ini bertujuan untuk menguji secara empiris hubungan status pembagian dividen dengan kualitas laba. Sampel penelitian terdiri dari 34 perusahaan manufaktur di sektor industri dasar dan kimia yang terdaftar di Bursa Efek Indonesia tahun 2011. Hasil uji empiris dalam penelitian ini disimpulkan “ Hasil pengujian membuktikan status pembagian dividen memiliki hubungan dengan kualitas laba (perusahaan yang membagikan dividen memiliki kualitas laba yang lebih baik dibandingkan perusahaan yang tidak membagikan dividen). Hasil ini sejalan dengan penelitian sebelumnya yakni penelitian Caskey dan Hanlon (2005), Chen et al. (2007), Hanlon (2007), serta Tong dan Miao (2011)”.

5.2 Keterbatasan dan Saran

Penelitian ini tidak terlepas dari sejumlah keterbatasan. Adapun keterbatasan yang dimaksud adalah keterbatasan proksi kualitas laba dalam menggambarkan laba yang berkualitas. Sampai saat ini, belum ada kesepakatan bersama tentang ukuran laba yang berkualitas. Dalam penelitian ini, kualitas laba yang discrot adalah *accruals*. Proksi yang digunakan berasal dari *accrual models* yang mungkin belum secara tepat mengukur kualitas laba.

Meskipun memiliki keterbatasan, hasil penelitian ini memiliki dampak bagi pengguna laporan keuangan secara khusus investor, penelitian ini menjadi bukti empiris bahwa dividen mengindikasikan kualitas laba. Maka, dalam pengambilan keputusan, investor disarankan untuk tidak hanya mendasarkan

keputusan pada besarnya laba tetapi juga pada kualitas labanya. Untuk peneliti selanjutnya harus memperluas sampel dengan mengikutsertakan industri-industri manufaktur lain dan non manufaktur, sehingga kesimpulan penelitian lebih dapat digeneralisasi.



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LAMPIRAN 1. MENCAR: TOTAL ACCRUAL

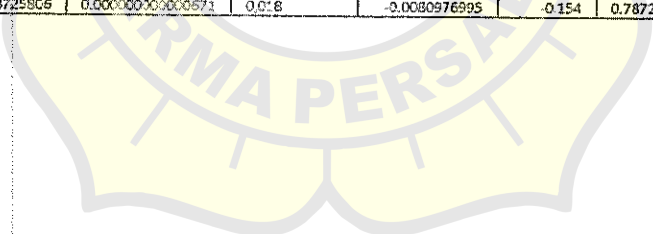
NO	KODE	NAMA PERUSAHAAN	NET INCOME	ARUS KAS DARI OPERASI	TOTAL ACCRUAL
1	SMCB	HOLCIM INDONESIA TBK	106356000000	208523600000	-102267600000
2	SMGR	SEMEN GRESIK TBK	3955272512000	4415753322000	-460480810000
3	INTP	INDOCEMENT TBK	3601516000000	3883711000000	-282195000000
4	KIAS	KERAMIK INDONESIA ASOSIASI TBK	-20240243616	39280263135	-59520506801
5	TOTO	SURYA TOTO INDONESIA TBK	218124016284	233247021169	-15123004885
6	AMFG	ASAHIMAS FLAT GAS TBK	336995000000	335387000000	1608000000
7	CTBN	CITRA TURBINDO TBK	454954354948	302276683784	152677671164
8	GDST	PT. GUNAWAN DIANLAYA STEEL TBK	99674949180	20585967602	79088981578
9	LMSH	LIONMESH PRIMA TBK	10897341682	5100086069	5797255613
10	KRAS	KRAKATAU STEEL (PERSERO) TEK	1022843000000	245651000000	777192000000
11	JPRS	JAYA PARI STEEL TBK	37686233334	-36795304974	74481538368
12	LION	LION METAL WORKS TBK	52535147701	40207285424	12327862277
13	EKAD	EKADHARMA INTERNATIONAL TBK	11069123017	8322657287	2746465730
14	ETWA	ETERINDO WAHANATAMA TBK	72961045199	-72595323695	145556368894
15	DPNS	DUTA PERTIWI NUSANTARA TBK	-6641710478	14122036999	-20763747477
16	BUDI	BUDI ACID DJAYA TBK	52965000000	74060000000	-11095000000
17	SRSN	INDO ACITAMA TBK	23987816000	29713806000	-5725990000
18	UNIC	UNGGUL INDAH CAHAYA TBK	53173409936	-50030722244	103204132180
19	TPIA	CHANDRA ASRI PETROCHEMICAL TBK	72607476000	-38520612000	111228088000
20	AKPI	ARGHA KARYA PRIMA INDUSTRY TBK	52852629000	134955391000	-82102762000
21	FPNI	TITAN KIMIA NUSANTARA TBK	-106503660000	-31212056000	-75291604000
22	AKKU	ALAM KARYA LINGGUL TEK	-8893325227	-1943391233	-6949933994
23	APLI	ASIAPLAST INDUSTRIES TBK	8994322960	-4050501825	13044824815
24	SIAP	SEKAWAN INTI PRATAMA TBK	3260117339	-3919076373	7179193712
25	IGAR	CHAMPION PASIFIC INDONESIA TBK	55322166080	26838860043	28483306037
26	YPAS	YANA PRIMA HASTA PERSADA TBK	16621158688	16053217304	567941384
27	CPIN	CHAROEN POKPHAN INDONESIA TBK	2362497000000	1076052000000	1286445000000
28	MAIN	MALINDO FEED-MILL TBK	204966319000	66218691000	138747628000
29	SIPD	SIERAD PRODUCE TBK	23452266464	22464663307	987598157
30	INKP	INDAH KIAT PULP & PAPER TEK	145595808000	1467147992000	-1321552184000
31	KBRI	KERTAS BASUKI RAHMAT INDONESIA TBK	-19419434022	-29718905483	10299471461
32	TKIM	PABRIK KERTAS TJIWI KIMIA TBK	638496016000	1101989700000	-463492684000
33	SAIP	SBY AGUNG INDUSTRI PULP & PAPER TBK	254180048096	41615894376	212564153720
34	SPMA	SUPARMA TBK	33075990067	112526357998	-79450867931

LAMPIRAN 2. NON DISCRETIONARY ACCRUAL

NO	KODE	NAMA PERUSAHAAN	TOTAL ASET 2010	pendapatan 2011	pendapatan 2010	piutang 2011	piutang 2010	PPE
1	SMCB	HOLCIM INDONESIA TBK	1043724800000	752396400000	596058900000	651035000000	591531000000	823825200000
2	SMGR	SEMEN GRESIK TBK	15562999946000	16378793758000	14544188705000	14565575131000	13549899450000	11640692117000
3	INTP	INDOCEMENT TBK	15346145000000	13887893000000	11137805003000	19085250000000	12908990000000	76380640000000
4	KIAS	KERAMIK INDONESIA ASOSIASI TBK	1266122276028	650546995469	582295693684	263123433809	304748315298	1299658768909
5	TOTO	SURYA TOTO INDONESIA TEK	1091523115996	1341926755400	1121498603637	299785424137	256621934735	476327212917
6	AMFG	ASAHIKAS FLAT GAS TBK	8372570000000	2586271000000	2426138000000	2569790000000	2243620000000	11527790000000
7	CTBN	CITRA TURBIDO TBK	2460515602319	1810195455560	1924959888233	261582519428	427939987644	462799988548
8	GOST	PT. GUNAWAN DIANAYA STEEL TBK	1074569612752	2093544754762	1710131747278	114577569707	89918675022	277271280147
9	LMSH	LIONMESH PRIMA TBK	78208046845	207522581381	161011674412	27648764831	17520758610	20218277600
10	KRAS	KRAKATAU STEEL (PERSERO) TBK	17584059000000	17915382000000	14940265000000	22337350000000	11843380000000	56441070000000
11	JPRS	JAYA PARI STEEL TBK	411281598196	641375013671	427792523324	191576166603	93613470295	14977068211
12	LION	LION METAL WORKS TBK	303899974798	268414285432	20783262837	36227550428	33086423326	18552158560
13	EKAD	EKADHARMA INTERNATIONAL TBK	204470482995	85193684119	254275936956	41637914691	80787852462	74431794076
14	ETWA	ETERINDO WAHANATAMA TBK	533350349067	904236103260	810859291874	119496947891	102451672393	64534772161
15	DPNS	DUTA PERTIWI NUSANTARA TBK	175682792596	121168473285	97283942857	20599227694	16312318618	11162623619
16	BUDI	BUDI ACID DIAYA TBK	2211701041860	2503984000000	239413297416	319339000000	61049231610	1210049000000
17	SRSN	INDO ACITAMA TBK	364064760000	387354022000	342870221000	104304869000	72873554000	85639848000
18	UNIC	UNGGUL INDAH CAHAYA TBK	2280226570920	4185612902744	3230937939904	686278226964	513191660634	578710945904
19	TPIA	CHANDRA ASRI PETROCHEMICAL TBK	13365094527000	19926784912000	-45981772000	1198182044000	1013825160000	8416917600000
20	AKPI	ARGHA KARYA PRIMA INDUSTRY TBK	1297899382000	150559487000	1059286232000	255516869000	165930215000	743001109000
21	FPNI	TITAN KIMIA NUSANTARA TBK	2936047014000	4371665116000	3695438922000	606023508000	350963685000	1461167120000
22	AKKU	ALAM KARYA UNGGUL TBK	26579313055	2568047363	2948900092	530083541	834252112	9250984779
23	APLI	ASIAPLAST INDUSTRIES TBK	334853548997	148276713600	283739415791	55249723337	43984108135	184399973247
24	SIAP	SEKAWAN INTI PBATAMA TBK	150912563271	208051918546	171108202314	34254151027	33035897088	54263411951
25	IGAR	CHAMPION PAPER INDONESIA TBK	347473064455	513774178073	526165916312	98114914058	84422055486	28002610902
26	YPAS	YANA PRIMA BASTA PERSADA TBK	200855257619	373047761804	348359143634	54864644045	44159372692	112512961530
27	CPIN	CHAROEN POKHAN INDONESIA TBK	6318276000000	17957972000000	15077822000000	1353070000000	890490000000	3108604000000
28	MAIN	MALINDO FEEDMILL TBK	966316649000	263460569000	2036518864000	170974911000	110540729000	561328477000
29	SIPD	SIERAD PRODUCE TBK	2037438582968	4029131023628	3642500860349	326581346321	268521453160	1272861185548
30	INKP	INDAH KIAT PULP & PAPER TBK	53272681892000	23213554056000	22564092321000	3114286716000	2971795230000	38158162136000
31	KBRJ	KERTAS BASUKI RAHMAT INDONESIA TBK	786163546488	25340583227	75279430933	0	883671718	69608253582
32	TKIM	PABRIK KERTAS TJIWI KIMIA TBK	20946818214000	12502414320000	12035845106000	2205364804000	2229282486000	10656949368000
33	SAIP	SBY AGUNG INDUSTRI PULP & PAPER TBK	2211701041860	357120210416	239413237416	97439006553	61049231610	1878953797974
34	SPMA	SUPARMA TBK	1490029771432	1189507920704	1162609336847	183455540532	144491111007	1172998827733

LAMPIRAN 2a. LANJUTAN MENCAIRI ANGKA NON DISCRETIONARY ACCRUAL

NO	KODE	NAMA PERUSAHAAN	KOEFISIEN 1/At-1	1/At-1	KOEFISIEN (REV-REC)/At-1	(REV-REC)/At-1	KOEFISIEN PPE/At-1	PPE/At-1
1	SMCO	HOLCIM INDONESIA TBK	-7733725806	0.000000000000096	0.018	1.1440869141	-0.154	0.7893125861
2	SMGR	SEMEN GRESIK TBK	-7733725806	0.000000000000064	0.018	-0.1242072619	-0.154	0.7479723000
3	INTP	INDOCEMENT TBK	-7733725806	0.000000000000065	0.018	0.1389574294	-0.154	0.4977187106
4	KIAS	KERAMIK INDONESIA ASOSIASI TBK	-7733725806	0.000000000000790	0.018	0.0828325878	-0.154	1.0264875625
5	TOTO	SURYA TOTO INDONESIA TBK	-7733725806	0.000000000000916	0.018	0.1623920890	-0.154	0.4363636688
6	AMFG	ASAHIMAS FEAT GAS TBK	-7733725806	0.000000000000411	0.018	0.0579586514	-0.154	0.4858589452
7	CTBN	CITRA TURBIDO TBK	-7733725806	0.000000000000496	0.018	0.0372260655	-0.154	0.1880830098
8	GDSI	PT. GUNAWAN DIANAYANA STEEL TBK	-7733725806	0.000000000000391	0.018	0.3338584197	-0.154	0.2580360772
9	LMSH	LIONMESH PRIMA TBK	-7733725806	0.000000000001788	0.018	0.4652542066	-0.154	0.2585455945
10	KRAS	KRAKATAU STEEL (PERSERO) TBK	-7733725806	0.000000000000057	0.018	0.1095151011	-0.154	0.3209786205
11	JPRS	JAYA PARI STEEL TBK	-7733725806	0.000000000002431	0.018	0.2811207274	-0.154	0.0364156050
12	LION	LION METAL WORKS TBK	-7733725806	0.000000000000391	0.018	0.1890113204	-0.154	0.0610469240
13	EKAD	EKADHARMA INTERNATIONAL TBK	-7733725806	0.0000000000004851	0.018	-0.8799887027	-0.154	0.3640221952
14	ETWA	ETERINDO WAHANATAMA TBK	-7733725806	0.0000000000001875	0.018	0.1431090141	-0.154	0.1209920318
15	DPNS	DUTA PERTIWI NUSANTARA TBK	-7733725806	0.0000000000005892	0.018	0.1115512001	-0.154	0.0635385142
16	BUDI	BUDI ACID DJAWA TBK	-7733725806	0.000000000000452	0.018	0.9071239540	-0.154	0.5471123706
17	SRSN	INDO ACITAMA TBK	-7733725806	0.0000000000002747	0.018	0.0358585586	-0.154	0.2352712311
18	UNIC	UNGGUL INDAH CAHAYA TBK	-7733725806	0.000000000000489	0.018	0.3428599607	-0.154	0.2537953698
19	TPIA	CHANDRA ASRI PETROCHEMICAL TBK	-7733725806	0.000000000000075	0.018	1.5115677416	-0.154	0.6297685547
20	AKPI	ARGHA KARYA PRIMA INDUSTRY TBK	-7733725806	0.0000000000000770	0.018	0.2439224482	-0.154	0.5724647779
21	FPNI	TITAN KIMIA NUSANTARA TBK	-7733725806	0.000000000000441	0.018	0.3341793801	-0.154	0.5044766357
22	AKKU	ALAM KARYA UNGGUL TBK	-7733725806	0.00000000000035236	0.018	-0.0027020671	-0.154	0.3259706032
23	APLI	ASIAPLAST INDUSTRIES TBK	-7733725806	0.0000000000002886	0.018	-0.4380596414	-0.154	0.5505289476
24	SIAP	SEKAWAN INTIPRATAMA TBK	-7733725806	0.0000000000006626	0.018	0.2360669087	-0.154	0.3595685526
25	IGAR	CHAMPION PASIFIC INDONESIA TBK	-7733725806	0.0000000000002878	0.018	-0.1067265360	-0.154	0.0805892536
26	YPAS	YANA PRIMA INSTA PERSADA TBK	-7733725806	0.0000000000004979	0.018	0.0696186735	-0.154	0.5601665732
27	CPIN	CHAROEN POKPHAN INDONESIA TBK	-7733725806	0.000000000000153	0.018	0.3708910147	-0.154	0.4907131896
28	MAIN	MALINDO FEEDMILL TBK	-7733725806	0.000000000001335	0.018	0.5562425164	-0.154	0.5808937638
29	SIPD	SIERAD PRODUK TBK	-7733725806	0.000000000000491	0.018	0.2103455126	-0.154	0.6247298454
30	INKP	INDAH KIAT PULP & PAPER TBK	-7733725806	0.000000000000019	0.018	0.0095165145	-0.154	0.7162801028
31	KSRI	KERTAS BASUKI RAHMAT INDONESIA TBK	-7733725806	0.000000000001272	0.018	-0.0636701819	-0.154	0.8854169577
32	TKIM	PABRIK KERTAS TIWI KIMIA TBK	-7733725806	0.000000000000048	0.018	0.0233680787	-0.154	0.5087622024
33	SAIP	SBY AGUNG INDUSTRI PULP & PAPER TBK	-7733725806	0.000000000000452	0.018	0.0367668118	-0.154	0.8495514368
34	SPMA	SUPARMA TBK	-7733725806	0.000000000000671	0.018	-0.0080976995	-0.154	0.7872236524



LAMPIRAN 2b. LANJUTAN MENCARI ANGKA NON DISCRETIONARY ACCRUAL

NO	KODE	NAMA PERUSAHAAN	NDA	a1(A1/A1-1)	a2(REV-REC)/A1-1)	c3(PPE/A1-1)
1	SMCB	HOLCIM INDONESIA TBK	-0.1197015474	-0.0007409735	0.0025935645	-0.1215541383
2	SMGR	SEMEN GRESIK TBK	-0.1113374103	-0.0004969303	0.0043472542	-0.1151877342
3	INTP	INDOCEMENT TBK	-0.0722891237	-0.0005039523	0.0048635100	-0.0766486814
4	KIAS	KERAMIK INDONESIA ASOSIASI TBK	-0.1612881422	-0.0061081982	0.0028991406	-0.1580750846
5	TOTO	SURYA TOTO INDONESIA TBK	-0.1686011531	-0.0070848712	0.0056837231	-0.0672000050
6	AMFG	ASAHIKAS FLAT GAS TBK	-0.1760534000	-0.0032595212	0.0020285528	-0.0748224316
7	CTBN	CITRA TURBIDO TBK	-0.0280048757	-0.0031430045	0.0013029123	-0.0289647835
8	GDST	PT. GUNAWAN DIANJAYA STEEL TBK	-0.0352486322	-0.0071970450	0.0116850447	-0.0397366319
9	LMSH	LIONMESH PRIMA TBK	-0.1224789145	-0.0088966902	0.0162838972	-0.0398160216
10	KRAS	KRAKATAU STEEL (PERSEC) TBK	-0.0460374936	-0.0004398146	0.0038330285	-0.0494307076
11	JPRS	JAYA PARI STEEL TBK	-0.0145727452	-0.0188039675	0.0098392255	-0.0056080032
12	LION	LION METAL WORKS TBK	-0.00282340908	-0.0254482608	0.0066153962	-0.0094012268
13	EKAD	EKADHARMA INTERNATIONAL TBK	-0.1246822121	-0.0378231894	0.0307996046	-0.0560594181
14	ETWA	ETERINDO WAHANATAMA TBK	-0.0281234101	-0.0144994577	0.0050083155	-0.0186327729
15	DPNS	DUTA PERTAMA NUSANTARA TBK	-0.0499016027	-0.0440209635	0.0039042920	-0.0097849312
16	BUDI	BUDI ACID DIJAYA TBK	-0.0560026987	-0.0034967320	0.0317493384	-0.0842553051
17	SRSN	INDO ACITAMA TBK	-0.0562225417	-0.0217462216	0.0012550495	-0.0362317696
18	UNIC	UNGGUL INDAH CAHAYA TBK	-0.0304760363	-0.0033916480	0.0120000986	-0.0390844870
19	TPIA	CHANDRA ASRI PETROCHEMICAL TBK	-0.0446581529	-0.0005786510	0.0529043710	-0.0969843728
20	AKPI	ARGHA KARYA PRIMA INDUSTRY TBK	-0.0355809429	-0.0059586528	0.0085372857	-0.0881595758
21	FPNI	TITAN KIMA NUSANTARA TBK	-0.0986271842	-0.0026340606	0.0116962783	-0.0776894019
22	AKKU	ALAM KARYA UNGGUL TBK	-0.3228020350	-0.2725079898	0.0000945723	-0.0501994729
23	APLI	ASIAPLAST INDUSTRIES TBK	-0.1232027024	-0.0230891570	0.0153320875	-0.0847814579
24	SIAP	SEKAWAN INTI PRATAMA TBK	-0.0982576158	-0.0512464015	0.0082623418	-0.0553735571
25	IGAR	CHAMPION PASIFIC INDONESIA TBK	-0.0384032322	-0.0222570513	0.0037354288	-0.0124107521
26	YPAS	YANA PRIMA HASTA PERSADA TBK	-0.1223327819	-0.0385037832	0.0024366536	-0.0862656523
27	CPIN	CHAROEN BOKPHAN INDONESIA TBK	-0.0637751135	-0.0011864680	0.0129811855	-0.0755693310
28	MAIN	MALINDO FEEDMILL TBK	-0.0779924389	-0.0080032873	0.0194684881	-0.0894576396
29	SIPD	SIERAD PRODUCE TBK	-0.0926420741	-0.0037957708	0.0073620929	-0.0962083962
30	INKP	INDAH KIAT PULP & PAPER TBK	-0.101192303	-0.0001451725	0.0003330780	-0.1103071358
31	KBRI	KERTAS BASUKI RAHMAT INDONESIA TBK	-0.1484199563	-0.0098372989	0.0022284564	-0.1363542115
32	TKIM	PABRIK KERTAS TJIWI KIMIA TBK	-0.0779007041	-0.0003692077	0.0008178826	-0.0783493792
33	SAIP	SBY AGUNG INDUSTRI PULP & PAPER TBK	-0.1330408149	-0.0034967320	0.0012868384	-0.1308309213
34	SPMA	SUPARMA TBK	-0.1267061643	-0.0051903624	0.0002834195	-0.1212324425

LAMPIRAN 3. DISCRETIONARY ACCRUAL

NO	KODE	NAMA PERUSAHAAN	DAC	TAC/At-1	NDA
1	SMCB	HOLCIM INDONESIA TBK	0.0217182570	-0.0979632904	-0.1197015474
2	SA/GR	SEMEN GRESIK TBK	0.0817492306	-0.0295681797	-0.1113374103
3	INTP	INDOCEMENT TBK	0.0529004677	-0.0183884560	-0.0722891237
4	KIAS	KERAMIK INDONESIA ASOSIASI TBK	0.11427780644	-0.0473109779	-0.1612881422
5	TOTO	SURYA TOTO INDONESIA TBK	0.0547459585	-0.0138541946	-0.0686011531
6	AMFG	ASAHIMAS FEAT GAS TBK	0.0767311212	0.0006777212	-0.0760534000
7	CTBN	CITRA TURBIDO TBK	0.0928534423	0.0620485666	-0.02080442757
8	GDST	PT. GUNAWAN DIANJAYA STEEL TBK	0.1068492446	0.0736005124	-0.0352486322
9	LMSH	LIONMESH PRIMA TBK	0.196524736	0.0741336591	-0.1224289145
10	KRAS	KRAKATAU STEEL (PERSERO) TBK	0.0902361624	0.0441986688	-0.0400374936
11	JPRS	JAYA PARI STEEL TBK	0.1955689545	0.1210962093	-0.0145727452
12	LION	LION METAL WORKS TBK	0.0687996167	0.0405655258	-0.0282340908
13	EKAD	EKADHARMA INTERNATIONAL TBK	0.1381143011	0.0134320890	-0.1246822121
14	ETWA	ETERINDO WARMANATAMA TBK	0.5010175499	0.2728941348	-0.0281234151
15	DPNS	DUTA PERTIWI NJSANTARA TBK	-0.0682872487	-0.1181888515	-0.0499016027
16	BUDI	BUDI ACID DJAYA TBK	0.0505661979	-0.0056165008	-0.0560026937
17	SRSN	INDO ACITAMA TBK	0.0404524056	-0.0157305361	-0.05622129417
18	UNIC	UNGGUL INDAH CAHAYA TBK	0.0257595089	0.0452504726	-0.0304760363
19	TPIA	CHANDRA ASRI PETRO-CHEMICAL TBK	0.0529804951	0.0033222822	-0.0446581539
20	AKPI	ARGHA KARYA PRIMA INDUSTRY TBK	0.0222227070	-0.0632582339	-0.0355809429
21	SPNI	TITAN KIMIA NJSANTARA TBK	0.0429833156	-0.0056438687	-0.0686271842
22	AKKU	ALAM KARYA UNGGUL TBK	0.0779119795	-0.2448900555	-0.3228020350
23	APLI	ASIAPLAST INDUSTRIES TBK	0.1621482269	0.0889455245	-0.1232077024
24	SIAP	SEKAWAN INTI PRATAMA TBK	0.1459294926	0.0475718758	-0.0983576168
25	IGAR	CHAMPION PAPER INDONESIA TBK	0.1203759344	0.0819727022	-0.0584032322
26	YPAS	YANA PRIMA HASTA PERSADA TBK	0.1251503831	0.0028276011	-0.1223327819
27	CPIN	CHAROEN POKPHAN INDONESIA TBK	0.3611348141	0.1973597006	-0.0637751135
28	MAIN	MALINDO FEEDMILL TBK	0.3215761606	0.1435837217	-0.0779924389
29	SIPD	SIERAD PRODUCE TBK	0.0531267947	0.0034847206	-0.0916420741
30	INKP	INDAH KIAT PULP & PAPER TBK	0.053115156	-0.0248073166	-0.1101192303
31	KBRI	KERTAS BASUKI RAHMAT INDONESIA TBK	0.1615208941	0.0131009273	-0.1484199663
32	TKIM	PABRIK KERTAS TIJWI KIMIA TBK	-0.0557239877	-0.0211271164	-0.0779007041
33	SAIP	SBY AGUNG INDUSTRI PULP & PAPER TBK	0.2291497146	0.0961085998	-0.1330408149
34	SPMA	SUPARMA TBK	0.0733845427	-0.0533215216	-0.1267061643

LAMPIRAN 4. DATA VARIABEL STATUS PEMBAGIAN DIVIDEN, UKURAN PERUSAHAAN, PROSPEK PERTUMBUHAN PERUSAHAAN DAN LEVEL KOMPETISI DALAM INDUSTRI

NO	KODE	NAMA PERUSAHAAN	DF	TOTAL ASET	PENJUALAN		TOTAL PENJUALAN SUB INDUSTRI
					2010	2011	
1	SMCB	HOLCIM INDONESIA TBK	-	1055051000000	5960589000000	7523964000000	37790649758000
2	SMGR	SEMEN GRESIK TBK	C	19661602767000	14344183706000	16378793758000	37790649758000
3	INTP	INDOCEMENT TBK	-	18151331000000	11137805000000	13887892000000	37790649758000
4	KIAS	KERAMIK INDONESIA ASOSIASI TBK	C	2749632940571	582295693684	650546996469	4588744751869
5	TOTO	SURYA TOTO INDONESIA TBK	1	1339570029820	1121498803637	1341926755400	4588744751869
6	AMFG	ASAHI MAS PLAT GAS TEK	1	2232749901028	2426138000000	2596271000000	4588744751869
7	CTBN	CITRA TURENDO TBK	C	977462676010	1924953886233	1850195455560	22976434090806
8	GDST	PT. GUNAWAN DIANJAYA STEEL TBK	-	977462676010	1710131747278	2093544754762	22976434090806
9	LMSH	LIONMESH PRIMA TBK	C	98019132648	161011674412	207522581381	22976434090806
10	KRAS	KRAKATAU STEEL (PERSERO) TBK	C	21511562000000	14940265000000	17915382000000	22976434090806
11	JPRS	JAYA PARI STEEL TEK	C	437848660950	427792535374	641375013671	22976434090806
12	LION	LION METAL WORKS TBK	1	355815749595	207832622837	268414285432	22976434090806
13	EKAD	EKADHARMA INTERNATIONAL TBK	0	237592808314	254275936956	85193684119	28114534297428
14	ETWA	ETERINDO WAHANATAMA TBK	0	620709452075	810859291874	904235103280	28114534297428
15	DPNS	DUTA PERTIWI NUSANTARA TEK	-	172322620990	97283942857	121163473285	28114534297428
16	BUDI	BUDI ACID GIAYA TBK	-	212285000000	239413237416	2503984000000	28114534297428
17	SRSN	INDO ACITAMA TBK	0	361182183000	347870221000	387354222000	28114534297428
18	UNIC	UNGGUL INDAH CAHAYA TBK	-	2544905309352	3230927933904	4185812902744	28114534297428
19	TPIA	CHANDRA ASRI PETROCHEMICAL TBK	-	1556600855000	-459817722000	19926784912000	28114534297428
20	AKPI	ARGHA KARYA PRIMA INDUSTRY TBK	0	1556600855000	1099386282000	150553487000	7621943222386
21	FPNI	TITAN KIMIA NUSANTARA TBK	0	3003992632000	3635438922000	4871663116000	7621943222386
22	AKKU	ALAM KARYA UNGGUL TBK	0	11767293414	2948900092	2563047363	7621943222386
23	APLI	ASIAPLAST INDUSTRIES TBK	C	333352457870	283739415791	148276713600	7621943222386
24	SIAP	SEKAWAN INTI PRATAMA TEK	C	163233383441	171108203314	208051918546	7621943222386
25	IGAR	CHAMPION PASIFIC INDONESIA TBK	1	8848204000000	536165916012	512774178073	7621943222386
26	YPAS	YANA PRIMA HASTA PERSADA TBK	C	1327801184000	348359143634	373047761804	7621943222386
27	CPIN	CHAROEN POKPHAN INDONESIA TBK	0	8848204000000	15077822000000	17957972000000	24621563586628
28	MAIN	MALINDO FEEDMILL TBK	0	1327801184000	2036518864000	2634460563000	24621563586628
29	SIPD	SIERAD PRODUCE TBK	1	2641602932160	3642500860349	4029131023628	24621563586628
30	INKP	INDAH KIAT PULP & PAPER TBK	C	57299195780000	22564092321000	23213554056000	37287937090347
31	K3RI	KERTAS BASUKI RAHMAT INDONESIA TBK	1	744581030849	76279430933	25340583227	37287937090347
32	TKIM	PABRIK KERTAS TJIWI KIMIA TBK	1	23294757996000	12036845106000	12502414320000	37287937090347
33	SAIP	SBY AGUNG INDUSTRI PULP & PAPER TBK	0	2067405320348	239413237416	357120210416	37287937090347
34	SPMA	SUPARMA TEK	0	1551777407073	116260936847	1169507920704	37287937090347

LAMPIRAN 4a. DATA VARIABEL STATUS PEMBAGIAN DIVIDEN, UKURAN PERUSAHAAN, PROSPEK PERTUMBUHAN PERUSAHAAN DAN LEVEL KOMPETISI DALAM INDUSTRI YANG DIMASUKKAN SPSS

NO	KODE	NAMA PERUSAHAAN	DIV	SIZE	GROWTH	H_INDEX
1	SMCB	HOLCIM INDONESIA TBK	1	13.039433669	0.262285321	0.199095915
2	SMGR	SEMEN GRESIK TBK	0	13.293618918	0.141841765	0.433408631
3	INTP	INDOCEMENT TBK	1	13.258908476	0.246914630	0.367495454
4	KIAS	KERAMIK INDONESIA ASOSIASI TBK	0	12.311676092	0.117210729	0.141770142
5	TOTO	SURYA TOTO INDONESIA TBK	1	12.126968423	0.196547543	0.292438745
6	AMFG	ASAHIKAS FLAT GAS TBK	1	12.348840079	0.070125030	0.565791113
7	CTBN	CITRA TURBINO TBK	0	11.990100183	-0.038836479	0.680525788
8	GDST	PT. GUNAWAN DIANJAYA STEEL TBK	0	11.990100183	0.224200853	0.091117044
9	LMSH	LIONMESH PRIMA TBK	0	10.991310855	0.268556675	0.009031975
10	KRAS	KRAKATAU STEEL (PERSERO) TBK	0	13.332671947	0.199134152	0.779728566
11	JPRS	JAYA PARI STEEL TBK	0	11.641324026	0.493266493	0.027914473
12	LION	LION METAL WORKS TBK	1	11.563262399	0.291492557	0.011682156
13	EKAD	EKADHARMA INTERNATIONAL TBK	0	11.375632377	-0.664955775	0.003030236
14	ETWA	ETERINDO WAMAHATAMA TBK	0	11.792808359	0.115157846	0.032162585
15	DPNS	DUTA PERTIWI NUSANTARA TBK	1	11.286342291	0.245513594	0.004309816
16	BUDI	BUDI ACID DJAJA TBK	1	11.326919308	9.450836892	0.089053684
17	SRSN	INDO ACITAMA TBK	0	11.557726319	0.129740054	0.013777721
18	UNIC	UNGGUL INDAH CAHAYA TBK	1	12.405671628	0.295451115	0.148834305
19	TPIA	CHANDRA ASRI PETRO-CHEMICAL TBK	1	12.192177265	-44.336269914	0.70871652
20	AKPI	ARSHA KARYA PRIMA INDUSTRY TBK	0	12.192177265	0.364454496	0.197529612
21	FPNI	TITAN KIMIA NUSANTARA TBK	0	12.477698863	0.340048677	0.639163134
22	AKKU	ALAM KARYA UNGGUL TBK	0	13.070676883	-0.129150774	0.000336928
23	APLI	ASIAPLAST INDUSTRIES TBK	0	11.522903662	-0.477419402	0.039453925
24	SIAP	SEKAWAN INTI PRATAMA TBK	0	11.212808983	0.215908505	0.027296440
25	IGAR	CHAMPION PASTIC INDONESIA TBK	1	12.946855127	-0.043627797	0.067276043
26	YPAS	YANA PRIMA HASTA PERSADA TBK	0	12.123133052	0.070871164	0.048943918
27	CPIN	CHAROEN POKPHAN INDONESIA TBK	0	12.946855127	0.191010368	0.729359528
28	MAIN	MALINDO FEEDMILL TBK	0	12.123133052	0.293609703	0.156998102
29	S-PD	SIERAD PRODUCE TBK	1	12.421867538	0.139144152	0.163642370
30	INKP	INDAH KIAT PULP & PAPER TBK	0	13.758148536	0.028782976	0.622548627
31	KERI	KERTAS BASUKI RAHMAT INDONESIA TBK	1	11.371911568	-3.667792707	0.000673592
32	T-KIM	PABRIK KERTAS "JIWI KIMIA TBK	1	5.367258293	0.038678675	0.335293805
33	S-UP	SBY AGUNG INDUSTRI PULP & PAPER TBK	0	12.315425630	0.493647723	0.003577356
34	SPMA	SUPARMA TBK	0	2.190829435	0.029136391	0.031903610

LAMPIRAN 5. UJI SPSS HUBUNGAN VARIABEL DEPENDENT DENGAN VARIABEL INDEPENDENT

Regression

Descriptive Statistics

	Mean	Std. Deviation	N
Y	.10662	.075763	34
X1	.38235	.433270	34
X2	12.15639	.791430	34
X3	-.92371	.7840987	34
X4	.20588	.248111	34

Correlations

		Y	X1	X2	X3	X4
Pearson Correlation	Y	1.000	-.460	-.087	.093	-.149
	X1	-.460	1.000	.161	-.171	.069
	X2	-.087	.161	1.000	-.039	.658
	X3	.093	-.171	-.039	1.000	-.359
	X4	-.149	.069	.658	-.359	1.000
Sig. (1-tailed)	Y	.	.003	.312	.301	.200
	X1	.003	.	.182	.167	.349
	X2	.312	.182	.	.412	.000
	X3	.301	.167	.412	.	.019
	X4	.200	.349	.000	.019	.
N	Y	34	34	34	34	34
	X1	34	34	34	34	34
	X2	34	34	34	34	34
	X3	34	34	34	34	34
	X4	34	34	34	34	34

Variables Entered/Removed^a

Model	Variables Entered	Variables Removed	Method
1	X4, X1, X3, X2 ^b		Enter

a. Dependent Variable: Y

b. All requested variables entered.

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Durbin-Watson
					R Square Change	F Change	df1	df2	Sig. F Change	
1	.486 ^a	.237	.131	.070613	.237	2.247	4	29	.088	2.145

a. Predictors: (Constant), X4, X1, X3, X2

b. Dependent Variable: Y

ANOVA^a

Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	.045	4	.011	2.247	.088 ^b
Residual	.145	29	.005		
Total	.189	33			

a. Dependent Variable: Y

b. Predictors: (Constant), X4, X1, X3, X2

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	95.0% Confidence Interval for B		Correlations			Collinearity Statistics	
	B	Std. Error				Beta	Lower Bound	Upper Bound	Zero-order	Partial	Part	Tolerance
1 (Constant)	-.015	.255		-.058	.954	-.537	.503					
X1	-.074	.026	-.479	-2.842	.008	-.126	-.021	-.460	-.467	-.461	.928	1.077
X2	.013	.022	.140	.612	.545	-.031	.058	-.087	.113	.099	.500	2.000
X3	-.001	.002	-.057	-.363	.719	-.004	.003	.093	-.067	-.059	.767	1.303
X4	-.071	.074	-.223	-.959	.346	-.223	.080	-.149	-.175	-.156	.447	2.236

a. Dependent Variable: Y

Coefficient Correlations^a

Model		X4	X1	X3	X2	
1	Correlations	X4	1.000	.140	.458	-.698
		X1	.140	1.000	.211	-.209
		X3	.458	.211	1.000	-.312
		X2	-.698	-.209	-.312	1.000
1	Covariances	X4	.005	.000	6.070E-005	-.001
		X1	.000	.001	9.769E-006	.000
		X3	6.070E-005	9.769E-006	3.203E-006	-1.225E-005
		X2	-.001	.000	-1.225E-005	.000

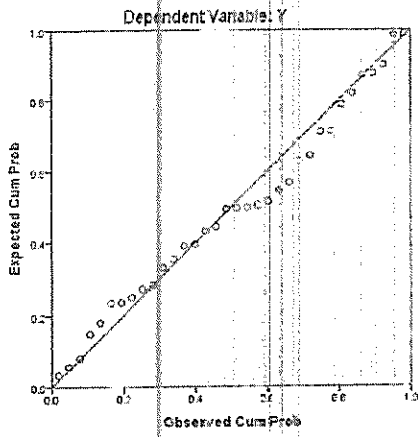
a. Dependent Variable: Y

Collinearity Diagnostics^a

Model	Dimension	Eigenvalue	Condition Index	Variance Proportions				
				(Constant)	X1	X2	X3	X4
1	1	3.100	1.000	.00	.03	.00	.01	.02
	2	1.012	1.750	.00	.00	.00	.63	.01
	3	.557	2.358	.00	.70	.00	.01	.13
	4	.330	3.067	.00	.22	.00	.25	.37
	5	.001	53.805	1.00	.04	1.00	.09	.47

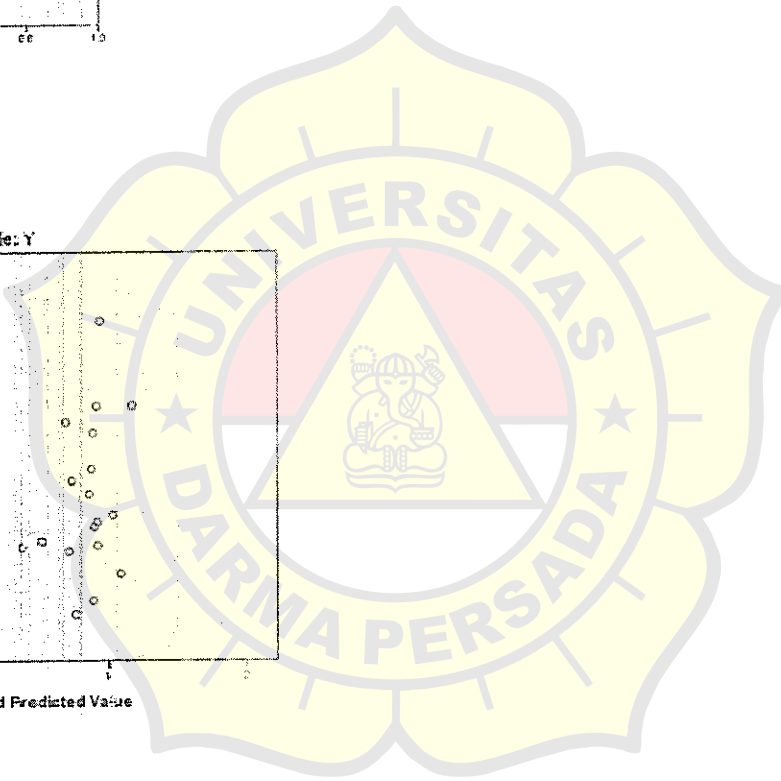
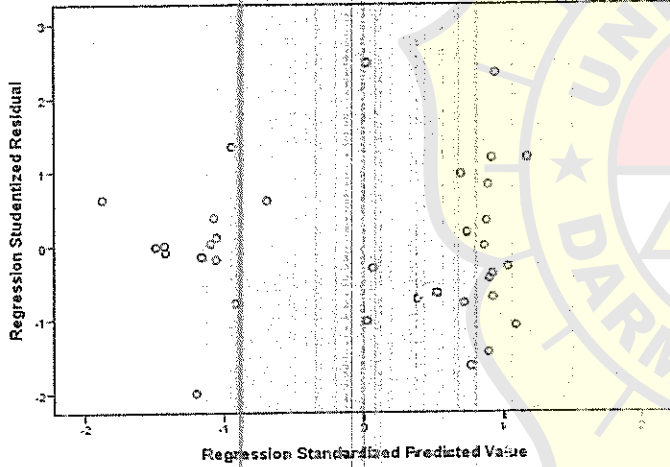
a. Dependent Variable: Y

Normal P-P Plot of Regression Standardized Residual



Scatterplot

Dependent Variable: Y



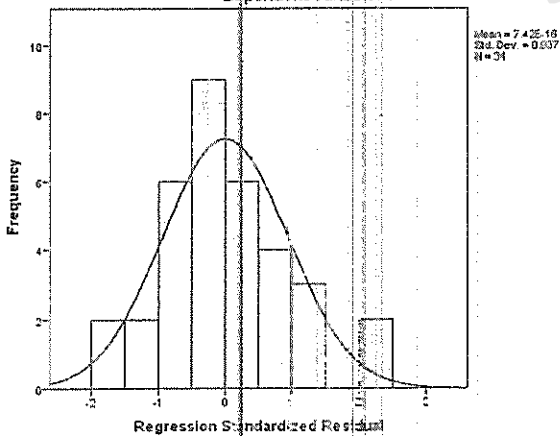
Residuals Statistics^a

	Minimum	Maximum	Mean	Std. Deviation	N
Predicted Value	.03759	.14988	.10662	.036853	34
Std. Predicted Value	-1.873	1.174	.000	1.000	34
Standard Error of Predicted Value	.016	.069	.025	.010	34
Adjusted Predicted Value	.02627	.16402	.10759	.037826	34
Residual	-.130691	.159518	.000000	.066195	34
Std. Residual	-1.851	2.259	.000	.937	34
Stud. Residual	-1.995	2.472	-.002	1.001	34
Deleted Residual	-.151909	.198203	-.000977	.075962	34
Stud. Deleted Residual	-2.111	2.734	.008	1.048	34
Mahal. Distance	.646	30.876	3.882	5.236	34
Cook's Distance	.000	.354	.030	.063	34
Centered Leverage Value	.020	.936	.118	.159	34

a. Dependent Variable: Y








Charts

Histogram
Dependent Variable: Y

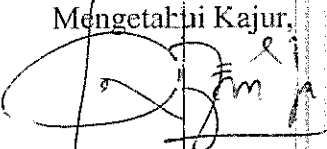



LEMBAR KONSULTASI
BIMBINGAN SKRIPSI MAHASISWA

Nama Mahasiswa : Vivien Kurniawati
 No. Induk Mhs : 2009420902
 Dosen Pembimbing : Atik Isniawati
 Mulai Bimbingan : 13 Juni 2013
 Terakhir Bimbingan : 24 Juli 2013

No.	Hari/Tanggal Bimbingan	Bab.Materi Bimbingan	Tanda Tangan Pembimbing
	13 Juni 2013	Pengajuan Proposal	
	20 Juni 2013	koreksi Propo sal	
	28 Juni 2013	koreksi Bab 1	
	3 Juli 2013	koreksi Bab 2	
	10 Juli 2013	koreksi bab 3	
	17 Juli 2013	koreksi Bab 4 & 5	
	24 Juli 2013	Acc Skripsi	

Jakarta,

Mengetahui Kajur,

 (Atik Isniawati)

Pembimbing,

 (Atik Isniawati)