

BAB V

PENUTUP

5.1 Kesimpulan

Penelitian ini menguji perbedaan pembayaran dividen pada perusahaan keluarga dan perusahaan non keluarga yang terdaftar di Bursa Efek Indonesia periode 2009-2012. Berdasarkan hasil pengujian dan analisis yang dilakukan dalam penelitian ini maka dapat disimpulkan bahwa terdapat perbedaan pembayaran dividen yang signifikan antara perusahaan keluarga dan perusahaan non keluarga. Perusahaan keluarga membayar dividen lebih rendah dibanding perusahaan non keluarga.

5.2 Keterbatasan penelitian dan Saran

Penelitian ini memiliki beberapa keterbatasan yaitu :

1. Periode penelitian yang digunakan terlalu pendek yaitu hanya dari tahun 2009 – 2012 saja. Periode penelitian selanjutnya diharapkan lebih lama agar didapatkan hasil yang lebih mencerminkan keadaan yang sesungguhnya.
2. Objek penelitian hanya terbatas pada perusahaan manufaktur sehingga belum bisa mewakili perusahaan yang ada di Bursa Efek Indonesia. Penelitian selanjutnya diharapkan bisa meneliti selain di industri manufaktur.
3. Penelitian ini tidak mempertimbangkan saldo laba negatif perusahaan.

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Lampiran : Daftar Sampel Perusahaan yang Digunakan dalam Penelitian

No.	Tahun	Kode	Nama Perusahaan
1	2009	INTP	PT Indocement Tunggul Prakarsa Tbk
2	2009	SMCB	PT Holcim Indonesia Tbk
3	2009	SMGR	PT Semen Indonesia (Persero) Tbk
4	2009	AMFG	PT Asahimas Flat Glass Tbk
5	2009	ARNA	PT Arwana Citramulia Tbk
6	2009	TOTO	PT Surya Toto Indonesia Tbk
7	2009	ALKA	PT Alakasa Industrindo Tbk
8	2009	ALMI	PT Alumindo Light Metal Industry Tbk
9	2009	BTON	PT Betonjaya Manunggal Tbk
10	2009	JPRS	PT Jaya Pari Steel Tbk
11	2009	LION	PT Lion Metal Works Tbk
12	2009	LMSH	PT Lionmesh Prima Tbk
13	2009	MYRX	PT Hanson International Tbk
14	2009	PICO	PT Pelangi Indah Canindo Tbk
15	2009	TBMS	PT Tembaga Mulia Semanan Tbk
16	2009	BUDI	PT Budi Acid Jaya Tbk
17	2009	EKAD	PT Ekadharma International
18	2009	ETWA	PT Eterindo Wahanatama Tbk
19	2009	SRSN	PT Indo Acidatama Tbk
20	2009	TPIA	PT Chandra Asri Petrochemical Tbk
21	2009	UNIC	PT Unggul Indah Cahaya
22	2009	AKPI	PT Argha Karya Prima Industry Tbk
23	2009	APLI	PT Asiaplast Industries Tbk
24	2009	BRNA	PT Berlina Tbk
25	2009	IGAR	PT Champion Pacific Indonesia Tbk
26	2009	SIAP	PT Sekawan Intipratama Tbk
27	2009	IPOL	PT Indopoly Swakarsa Industry Tbk
28	2009	TRST	PT Trias Sentosa Tbk
29	2009	YPAS	PT Yanaprima Hastapersada Tbk
30	2009	CPIN	PT Charoen Pokphand Indonesia Tbk
31	2009	JPFA	PT Japfa Comfeed Indonesia Tbk
32	2009	MAIN	PT Malindo Feedmill Tbk
33	2009	SIPD	PT Sierad Produce Tbk
34	2009	FASW	PT Fajar Surya Wisesa Tbk
35	2009	SPMA	PT Suparma Tbk
36	2009	TKIM	PT Pabrik Kertas Tjiwi Kimia Tbk

37	2009	BIMA	PT Primarindo Asia Infrastructure Tbk
38	2009	KBLI	PT KMI Wire and Cable Tbk
39	2009	KBLM	PT Kabelindo Murni Tbk
40	2009	SCCO	PT Supreme Cable Manufacturing & Commerce Tbk
41	2009	VOKS	PT Voksel Electric Tbk
42	2009	ADES	PT Akasha Wira International Tbk
43	2009	AISA	PT Tiga Pilar Sejahtera Food Tbk
44	2009	CEKA	PT Cahaya Kalbar Tbk
45	2009	DLTA	PT Delta Djakarta Tbk
46	2009	INDF	PT Indofood Sukses Makmur Tbk
47	2009	MLBI	PT Multi Bintang Indonesia Tbk
48	2009	MYOR	PT Mayora Indah Tbk
49	2009	PSDN	PT Prasadha Aneka Niaga Tbk
50	2009	SKLT	PT Sekar Laut Tbk
51	2009	STTP	PT Siantar Top Tbk
52	2009	ULTJ	PT Ultrajaya Milk Industry & Trading Company Tbk
53	2009	GGRM	PT Gudang Garam Tbk
54	2009	HMSP	PT Hanjayamandala Sampoerna Tbk
55	2009	DVLA	PT Darya-Varia Laboratoria Tbk
56	2009	INAF	PT Indofarma (Persero) Tbk
57	2009	KAEF	PT Kimia Farma (Persero) Tbk
58	2009	KLBF	PT Kalbe Farma Tbk.
59	2009	MERK	PT Merck Tbk
60	2009	PYFA	PT Pyridam Farma Tbk
61	2009	SQBI	PT Taisho Pharmaceutical Indonesia Tbk
62	2009	TSPC	PT Tempo Scan Pacific Tbk
63	2009	MRAT	PT Mustika Ratu Tbk
64	2009	TCID	PT Mandom Indonesia Tbk
65	2009	UNVR	PT Unilever Indonesia Tbk
66	2009	KDSI	PT Kedawung Setia Industrial Tbk
67	2009	LMPI	PT Langgeng Makmur Industri Tbk
68	2009	ASII	PT Astra International Tbk
69	2009	AUTO	PT Astra Otoparts Tbk
70	2009	BRAM	PT Indo Kordsa Tbk
71	2009	GDYR	PT Goodyear Indonesia Tbk
72	2009	GJTL	PT Gajah Tunggal Tbk
73	2009	IMAS	PT Indomobil Sukses Internasional Tbk
74	2009	INDS	PT Indospring Tbk
75	2009	LPIN	PT Multi Prima Sejahtera Tbk

76	2009	MASA	PT Multistrada Arah Sarana Tbk
77	2009	NIPS	PT Nipress Tbk
78	2009	SMSM	PT Selamat Sempurna Tbk.
79	2009	ADMG	PT Polychem Indonesia Tbk
80	2009	ESTI	PT Ever Shine Tex Tbk
81	2009	HDTX	PT Panasia Indosyntec Tbk
82	2009	INDR	PT Indo Rama Synthetics Tbk
83	2009	PBRX	PT Pan Brothers Tbk
84	2009	RICY	PT Ricky Putra Globalindo Tbk
85	2009	UNIT	PT Nusantara Inti Corpora Tbk
86	2009	BATA	PT Sepatu Bata Tbk
87	2009	NIKL	PT Pelat Timah Nusantara Tbk
88	2009	JKSW	PT Jakarta Kyoei Steel Works Tbk
89	2009	DPNS	PT Duta Pertiwi Nusantara Tbk
90	2009	TIRT	PT Tirta Mahakam Resources Tbk
91	2009	SAIP	PT Surabaya Agung Industri Pulp &Kertas Tbk
92	2009	UNTX	PT Unitex Tbk
93	2009	KBRI	PT Kertas Basuki Rachmat Indonesia Tbk
94	2009	MYTX	PT Apac Citra Centertex Tbk
95	2009	SSTM	PT Sunson Textile Manufacturer Tbk
96	2009	KIAS	PT Keramik Indonesia Assosiasi Tbk
97	2009	MLIA	PT Mulia Industrindo Tbk
98	2009	JECC	PT Jembo Cable Company Tbk
99	2009	POLY	PT Asia Pacific Fibers Tbk
100	2009	BRPT	PT Barito Pacific Tbk
101	2009	CTBN	PT Citra Tubindo Tbk
102	2009	FPNI	PT Titan Kimia Nusantara Tbk
103	2009	SCPI	PT Schering Plough Indonesia Tbk
104	2010	INTP	PT Indocement Tunggal Prakarsa Tbk
105	2010	SMCB	PT Holcim Indonesia Tbk
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116	2010	MYRX	PT Hanson International Tbk
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153	2010	SKLT	PT Sekar Laut Tbk

154	2010	STTP	PT Siantar Top Tbk
155	2010	ULTJ	PT Ultrajaya Milk Industry & Trading Company Tbk
156	2010	GGRM	PT Gudang Garam Tbk
157	2010	HMSP	PT Hanjayamandala Sampoerna Tbk
158	2010	DVLA	PT Darya-Varia Laboratoria Tbk
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167	2010	TCID	PT Mandom Indonesia Tbk
168	2010	UNVR	PT Unilever Indonesia Tbk
169	2010	KDSI	PT Kedawang Setia Industrial Tbk
170	2010	LMPI	PT Langgeng Makmur Industri Tbk
171	2010	ASII	PT Astra International Tbk
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191	2010	GDST	PT Gunawan Dianjaya Steel Tbk
192	2010	INAI	PT Indal Alumunium Industry Tbk
193	2010	NIKL	PT Pelat Timah Nusantara Tbk

194	2010	JKSW	PT Jakarta Kyoei Steel Works Tbk
195	2010	SULI	PT Sumalindo Lestari Jaya Tbk
196	2010	DPNS	PT Duta Pertiwi Nusantara Tbk
197	2010	RMBA	PT Bentoel International Investama Tbk
198	2010	PRAS	PT Prima Alloy Steel Universal Tbk
199	2010	SSTM	PT Sunson Textile Manufacturer Tbk
200	2010	KIAS	PT Keramika Indonesia Assosiasi Tbk
201	2010	MLIA	PT Mulia Industrindo Tbk
202	2010	INKP	PT Indah Kiat Pulp & Paper Tbk
203	2010	POLY	PT Asia Pacific Fibers Tbk
204	2010	INRU	PT Toba Pulp Lestari Tbk
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240	2011	FASW	PT Fajar Surya Wisesa Tbk
241	2011	SPMA	PT Suparma Tbk
242	2011	TKIM	PT Pabrik Kertas Tjiwi Kimia Tbk
243	2011	BIMA	PT Primarindo Asia Infrastructure Tbk
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269	2011	MRAT	PT Mustika Ratu Tbk
270	2011	TCID	PT Mandom Indonesia Tbk
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272	2011	KDSI	PT Kedawung Setia Industrial Tbk
273	2011	LMPI	PT Langgeng Makmur Industri Tbk
274	2011	ASII	PT Astra International Tbk
275	2011	AUTO	PT Astra Otoparts Tbk
276	2011	BRAM	PT Indo Kordsa Tbk
277	2011	GDYR	PT Goodyear Indonesia Tbk
278	2011	GJTL	PT Gajah Tunggal Tbk
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282	2011	MASA	PT Multistrada Arah Sarana Tbk
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374	2012	BRAM	PT Indo Kordsa Tbk
375	2012	GDYR	PT Goodyear Indonesia Tbk
376	2012	GJTL	PT Gajah Tunggal Tbk
377	2012	IMAS	PT Indomobil Sukses Internasional Tbk
378	2012	INDS	PT Indospring Tbk
379	2012	LPIN	PT Multi Prima Sejahtera Tbk
380	2012	MASA	PT Multistrada Arah Sarana Tbk
381	2012	NIPS	PT Nipress Tbk
382	2012	SMSM	PT Selamat Sempurna Tbk.
383	2012	ADMG	PT Polychem Indonesia Tbk
384	2012	ESTI	PT Ever Shine Tex Tbk
385	2012	HDTX	PT Panasia Indosyntec Tbk
386	2012	INDR	PT Indo Rama Synthetics Tbk
387	2012	PBRX	PT Pan Brothers Tbk
388	2012	RICY	PT Ricky Putra Globalindo Tbk

389	2012	UNIT	PT Nusantara Inti Corpora Tbk
390	2012	BATA	PT Sepatu Bata Tbk
391	2012	INCI	PT Intanwijaya International Tbk
392	2012	DPNS	PT Duta Pertiwi Nusantara Tbk
393	2012	KBRI	PT Kertas Basuki Rachmat Indonesia
394	2012	PRAS	PT Prima Alloy Steel Universal Tbk
395	2012	KIAS	PT Keramik Indonesia Assosiasi Tbk
396	2012	JECC	PT Jembo Cable Company Tbk
397	2012	INKP	PT Indah Kiat Pulp & Paper Tbk
398	2012	KICI	PT Kedaung Indah Can Tbk
399	2012	CTBN	PT Citra Tubindo Tbk
400	2012	PTSN	PT Sat Nusapersada Tbk

