

## ABSTRACT

The purpose of this study is to determine the influence of ownership structure and company characteristics on dividend policies in industrial companies listed on the Indonesia Stock Exchange (IDX). The research method used in this study is a quantitative research method. The sample in this study is companies that make dividend payments from a total sample of 66 companies in the current policy (2018-2023) which is data of 396 and after going through the selection with existing criteria, the sample used becomes a total of 99 firms in period of 2018-2023.

Variables in the ownership structure include family ownership, institutional ownership, and foreign ownership, while variables in company characteristics include profitability, company size, and leverage. Multiple linear regression analysis is an analysis method used, using SPSS software.

The results of this study reveal that there is a significant positive influence of foreign ownership and profitability on dividend policy. Meanwhile, there is no effect on other variables, which are family ownership, institutional ownership, company size, and leverage.

**Keywords:** Dividend policy, ownership structure, company characteristics, family ownership, institutional ownership, foreign ownership, profitability, company size, leverage