

ABSTRACT

This study aimed to analyze the influence of Investment Opportunities set, DER, risk, Market risk capital, profitability, against the dividend payout ratio, and the influence of investment Opportunities, DER, risk, market risk capital to profitability, to analyze the influence of investment opportunities effect on parliament through profitability, to analyze the influence of DER influence to parliament through profitability, to analyze the influence of risk influence to parliament through profitability, to analyze the effect of capital market influence to parliament through profitability,

This study uses secondary data. Population of this research is to take data that is listed in the Indonesia Stock Exchange. While the sample of this research is data that is listed on the Stock Exchange with over the years 2010 to 2014. The sampling technique used was purposive sampling technique sampling. Samples were approach criteria in this study 50 samples for 5 years period in order to obtain observational data $50 \times 5 = 250$.

Based on the analysis and discussion, it can be concluded: Investment Opportunities set a significant negative effect on the Dividend payout ratio, DER no significant effect on Dividend payout ratio, Risk significant negative effect on dividend payout ratio, Market capitalization significant positive effect on Dividend payout ratio, Investment Opportunities set no significant effect on profitability, There is a negative influence between the DER to profitability, Risk significant negative effect on profitability, Market capital a significant positive effect on profitability, Profitability significant positive effect on dividend payout ratio, Investment Opportunities Set significant no significant negative effect on the dividend payout ratio to profitability as an intervening variable, DER no significant effect on the dividend payout ratio to profitability as an intervening variable, Risk significant negative effect on the dividend payout ratio to profitability as an intervening variable, Market capitalization significant positive effect on the dividend payout ratio to profitability as an intervening variable.

Keyword : *Investment Opportunities set, Dividend Payout Ratio, DER, Risk, Market capitalization, Profitability*