

**Acceptance Letter**

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This is to enlighten you that above manuscript appraised by the proficient and it is **ACCEPTED** by the Board of Referees (BoR) of 'Institute of Computer Science (IOCS)' for publication in the '**Enrichment: Journal of Management**' that will publish at **Vol. 12 No. 2 (2022)** in Regular Issue on **30 May 2022**. It will be available live at <https://enrichment.iocspublisher.org/index.php/enrichment/issue/view/23>

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## **ABSTRAK**

Penelitian ini tujuannya guna memahami pentingnya keputusan pembagian dividen pada pengaruh Ukuran Perusahaan, *Leverage*, dan Jumlah CEO yang terdapat dalam suatu perusahaan dengan menggunakan Profitabilitas menjadi variabel moderator. Data penelitian diteliti melalui laporan keuangan perusahaan sektor *Consumer Goods* yang tercatat dalam BEI tahun 2016-2020. Populasi pada penelitian sejumlah 209 perusahaan sektor *Consumer Goods*, dimana 128 perusahaan sektor *Consumer Cyclicals* dan 92 perusahaan *Non- Cyclicals*. Teknik pengambilan sampel menggunakan *Purposive Sampling*. Metode penelitian ini mempergunakan *Partial Least Square*. Hasil penelitian menunjukkan : 1) Jumlah CEO memberi pengaruh positif serta signifikan pada profitabilitas. 2) *Leverage* memberi pengaruh negatif serta signifikan pada keputusan pembagian dividen. 3) *Leverage* memberi pengaruh negatif dan signifikan pada profitabilitas. 4) Jumlah CEO yang dimoderasi oleh profitabilitas memberi pengaruh positif dan signifikan pada keputusan pembagian dividen. 5) *Leverage* maupun Ukuran perusahaan yang dimoderasi oleh profitabilitas tidak berpengaruh terhadap keputusan pembagian dividen.

**Kata Kunci : Ukuran Perusahaan, Leverage, Jumlah CEO, Dividen, Profitabilitas**

## **ABSTRACT**

*This study aims to understand the importance of dividend distribution decisions on the effect of firm size, leverage, and number of CEOs in a company by using profitability as the moderator variable. The research data is examined through the financial statements of the Consumer Goods sector companies listed on the IDX in 2016-2020. The population in the study was 209 companies in the Consumer Goods sector, of which 128 companies in the Consumer Cyclical sector and 92 companies in the Non-Cyclical sector. The sampling technique used was purposive sampling. This research method uses Partial Least Square. The results show: 1) The number of CEOs has a positive and significant impact on profitability. 2) Leverage has a negative and significant impact on dividend distribution decisions. 3) Leverage has a negative and significant effect on profitability. 4) The number of CEOs moderated by profitability has a positive and significant influence on dividend distribution decisions. 5) Leverage and firm size moderated by profitability have no effect on dividend distribution decisions.*

***Key Words : Company Size, Leverage, Number of CEOs, Dividends, Profitability.***