ABSTRAK

PERAN MEDIASI KEBIJAKAN DIVIDEN ATAS PENGARUH BEBAN PAJAK DAN MEKANISME BONUS TERHADAP PROFITABILITAS PADA PERUSAHAAN PERKEBUNAN DAN TANAMAN PANGAN DI BURSA EFEK INDONESIA PERIODE 2017 – 2021

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Setiap perusahaan pasti ingin memperoleh laba dari hasil usahanya. Kemampuan perusahaan dalam memperoleh laba dapat dilihat dari profitabilitasnya. Profitabilitas yang tinggi menjadikan perusahaan bernilai di mata investor. Untuk itu, penelitian ini dilaksanakan untuk mengetahui peran mediasi Kebijakan Dividen atas pengaruh Beban Pajak dan Mekanisme Bonus terhadap Profitabilitas. Penelitian ini melibatkan perusahaan perkebunan dan tanaman pangan di Bursa Efek Indonesia periode 2017 – 2021. Pemilihan sampel menggunakan metode *purposive sampling*. Data yang digunakan adalah data sekunder dari www.idx.co.id. Proses analisis data dilakukan dengan menggunakan *Structural Equational Model – Partial Least Square* (SEM-PLS). Hasil penelitian menunjukkan bahwa Beban Pajak berpengaruh dengan arah hubungan negatif terhadap Profitabilitas, Mekanisme Bonus tidak berpengaruh terhadap Profitabilitas, Kebijakan Dividen berpengaruh dengan arah hubungan positif terhadap Profitabilitas, Beban Pajak dan Mekanisme Bonus tidak berpengaruh terhadap Kebijakan Dividen, Kebijakan Dividen tidak mampu memediasi Beban Pajak dan Mekanisme Bonus terhadap Profitabilitas.

Kata Kunci: Beban Pajak, Mekanisme Bonus, Profitabilitas, Kebijakan Dividen

ABSTRACT

THE MEDIATING ROLE OF DIVIDEND POLICY ON THE EFFECT TAX EXPENSE AND BONUS MECHANISM TOWARD PROFITABILITY AT PLANTATION AND AGRICULTURE COMPANIES ON INDONESIA STOCK EXCHANGE PERIOD 2017 – 2021

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Every company aims to gain a profit from its business. The capacity to gain the profits can be shown from its profitability. With high profitability, company become valuable for investors. For this reason, this research was conducted to determine the mediating role of Dividend Policy on the effect Tax Expense and Bonus Mechanism toward Profitability. This research involved plantation and agriculture companies on the Indonesia Stock Exchange for the period 2017 – 2021. Sample selection was done by using the purposive sampling method. The data used is secondary data from www.idx.co.id. The data analysis process is carried out using the Structural Equational Model - Partial Least Square (SEM-PLS). The results show that Tax Expense has an effect with negative relation direction to Profitability, Bonus Mechanism has no effect on Profitability, Dividend Policy has an effect with positive relation direction to Profitability, Tax Expense and Bonus Mechanism have no effect on Dividend Policy, Dividend Policy can not mediate the influence Tax Expense and Bonus Mechanism on Profitability.

Keywords: Tax Expense, Bonus Mechanism, Profitability, Dividend Policy