

**Hubungan Kepemilikan Manajerial dengan Kebijakan Pendanaan dan Kebijakan Dividen pada Astra Agro Lestari Tbk (AALI).** (*The Relationship of Managerial Ownership with the Funding and Dividend Policy on Astra Agro Lestari Tbk (AALI)*).

**Tabita Novi Anggarwati**  
Program Studi Manajemen Agroindustri  
Jurusan Manajemen Agribisnis

ABSTRACT

This research was conducted with the aim to find out the influence of managerial ownership on funding and dividend policy on Astra Agro Lestari Tbk (AALI). This research includes the study of associative (relationships). Astra Agro Lestari Tbk (AALI) is listed on the Indonesia stock exchange for more than 35 years and engaged in the palm oil plantations. The financial report AALI shows 79.7% shares owned by management AALI. The source of the data to be processed in this research is secondary data in the form of financial statements which is recording (recording) finance companies. The financial statements are financial statements years 2011 – 2015. The data will be processed and conducted an assessment of the managerial ownership, funding policy and dividend policy during a given year. The assessment will be made of the statistical tests of the relationship between managerial ownership and funding policies towards the dividend so it can be drawn the conclusion. This conclusion can be used as a reference in financial decision making for funding and dividends policy. The results of the research to the first hypothesis suggests the managerial ownership variables is linearly related to negative and was not significant to the funding policy on Astra Agro Lestari Tbk. Research results to the second hypothesis suggests the managerial ownership variables is linearly related to positive and was not significant to the dividend policy at Astra Agro Lestari Tbk.

**Keywords:** managerial ownership, funding policy, dividend policy