

THESIS

**ANALYSIS THE EFFECT OF DIVIDEND PAYOUT, GLOBAL FINANCIAL
CRISIS, INTERNAL FINANCE AND EKSTERNAL FINANCE ON COMPANY
SALES GROWTH IN INDONESIA**



Written by:

Name : Elita Permanawati

NIM : 2020522021

MAGISTER MANAGEMENT DEPARTMENT

ECONOMIC FACULTY

UNIVERSITAS ANDALAS

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ABSTRACT

This study aims to determine the effect of dividend payments, the global financial crisis, internal finance, and external finance on the companies' sales growth in Indonesia. The control variables comprise size, leverage, profitability, and past growth assets. The reason for taking this research sample in Indonesia is that it is one of the developing countries with a growing economy even though the Covid-19 pandemic is hitting it. Investment is a good climate for sales growth in Indonesia. However, only a few studies address this topic. Twenty-one consumer goods companies listed on the IDX for the 2016-2020 period were selected as the sample using purposive sampling. This study employed panel data regression and moderated regression analysis (MRA). The results unveiled that dividend payments influenced the companies' sales growth. Meanwhile, the global financial crisis variables, internal and external finance, did not affect the companies' sales growth. Moreover, size, leverage, profitability, and past assets as control variables did not affect the companies' sales growth.

Keywords: Sales Growth; Dividend Payment; Global Financial Crisis; Internal Finance; External Finance