

CHAPTER V

CONCLUSION

5.1 Conclusion

Based on the analysis and discussion of the results of the hypothesis testing that has been carried out, several conclusions can be made as follows:

- a. Dividend Payout (DPO) has a significant negative effect on the value of Sales Growth in the primary consumer goods consumer sector companies listed on the IDX.
- b. The Global Financial Crisis (GFC) has no significant effect on the value of Sales Growth in the consumer goods sector companies listed on the IDX.
- c. Internal Finance (IF) does not have a significant effect on the value of Sales Growth in the consumer goods sector companies listed on the IDX.
- d. External Finance (EF) has no significant effect on the value of Sales Growth in the primary consumer goods consumer sector companies listed on the IDX.

5.2 Research Implications

This research has two implications, namely practical implications and theoretical implications. The practical implications of this research are:

- a. Practical implications for managers are companies in making decisions regarding dividend payout relationships, global financial crisis, internal finance. External finance on the company's sales growth.

- b. Provide references that can be used for investment decisions for investors who want to invest in primary needs sector companies in IDX.
- c. Provide information and historical track records of the performance situation of companies in the primary consumer goods sector in Indonesia to be a reference for debtors in making capital loan decisions.
- d. For the government to be able to provide protection for companies in the consumption sector of primary goods in Indonesia during uncertain economic conditions so that economic growth in Indonesia can grow better.

The next implication is the theoretical implication, namely the implications of theoretically useful research for academics or other interested parties. The theoretical implications of this research are as follows:

- a. There is empirical evidence to increase knowledge and become a study for further academics regarding the analysis of the relationship between Dividend Payout, Global Financial Crisis, Internal Finance and External Finance on company growth.
- b. As a reference to knowledge of the development of the investment and finance world in Indonesia, especially regarding the influence of the relationship between Dividend Payout, Global Financial Crisis, Internal Finance and External Finance on company growth.

5.3 Research Limitations

From the results of research conducted that there is only one hypothesis that is accepted and three are rejected. Researchers can conclude that there are several weaknesses in this study that can affect the results of the study, including:

- a. The research sample only focuses on companies in the consumption sector for primary goods with a total sample of 21 companies that are used as research from all companies listed on the IDX.
- b. The research period is too short, namely for five years, while the longer the observation time, the results obtained more reflect the actual conditions.
- c. The independent variable in this study was only able to explain 18.92% of the remaining 81.08% explained by other variables not included in this study.

5.4 Suggestions

Based on the limitations of the research experienced by the researcher, several suggestions can be made to improve further research, namely:

- a. It is hoped that the next researcher can conduct further research on the factors that influence sales growth such as changing objects in certain sectors, increasing the research period.
- b. This study only uses four independent variables and 4 control variables, while sales growth is influenced by other variables. Therefore, it is recommended for further researchers to be able to replace the value of the independent variable used or add an independent variable so that it can affect its effect on sales growth.

