

ABSTRACT

The decision to select the best source of funding for companies requiring careful analysis of company financial managers. Debt policy is one of the important funding decisions for companies that must always be considered so that the company's financial statements to be optimal. Financial statements that will either enhance the reputation of the company that created the trust all stakeholders such as investors.

This study aims to determine the asset structure, profitability, dividend policy and debt policy on the coal mining companies listed on the Indonesia Stock Exchange in 2011-2013. In addition this study aims to determine the effect asset structure, profitability and dividend policy of the debt policy either simultaneously or partially.

This study is descriptive verification and causality study. The population in this study are coal mining companies that listed on the Indonesia Stock Exchange in 2011-2013. By using purposive sampling method, the samples used in this study are 10 companies per year, and the total samples in the study period of 30 samples. This study uses secondary data with the data analysis method using panel data regression views 8.1.

Results of this study are asset structure, profitability and dividend policy influence simultaneously toward debt policy. In partial dividend policy with negative direction effect on the debt policy, while the asset structure with the positive direction and negative direction of profitability with no effect on the debt policy.

Based on the results of this study is advisable for investors in making investments, investors can use the dividend policy for consideration before making an investment decision. As for the company is to further improve the effectiveness and efficiency of company operations thus increasing the company's performance and can increase the amount of dividends that add value in the minds of investors that can increase the value of company stock.

Keywords : Asset Structure, Profitability, Dividend Policy, Debt Policy