

# 7<sup>th</sup> ICBESS 2022

The 7<sup>th</sup> International Conference on  
 Business, Economics, and Social Sciences

***“Creativity and Innovation of Business,  
 Management, and Accounting on Resilient and  
 Sustainable Economic Recovery”***

📍 Singhasari Resort  
 Batu, Malang

**7 – 8 December 2022**

CO-HOSTED BY :



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**#Welcome Address#**

환영사

***Ciwaanka Soo Dhawaynta***

INTERNATIONAL CONFERENCE ON  
BUSINESS, ECONOMICS, AND SOCIAL SCIENCES



## **CONFERENCE CHAIR OF**

### **The 7th International Conference on Business Economics and Social Sciences (ICBESS) 2022**

**Praise to Allah SWT, Who Has Been Giving Us His Grace And Bless, so we can participate in The 7th International Conference on Business Economics and Social Sciences (ICBESS) 2022 with the Theme “Creativity and Innovation of Business, Management, and Accounting on Resilient and Sustainable Economic Recovery”**

**The 7th ICBESS 2022 hosted by STIE INDONESIA JAKARTA, our main aim has been to provide a forum for discussion, to facilitate integration in Business Economics and Social Sciences, and to bring together researchers, scholars, and students from all areas of language, literature, and culture from all around the world. The conference was held over two days, from 7 to 8 December (Wednesday - Thursday) 2022 in Singhasari Resort, Batu, East Java.**

**A very warm welcome to new participants of our conference, as well as established friends and colleagues. We know that there are many conferences to choose from these days and budgets are always tight, so it is very satisfying to have, a record number of research article submitted (212 articles) and 51 reputable universities from Indonesia, Malaysia, South Korea, Somalia, Bahrain and Timor Leste. The conference included more than 30 concurrent sessions in which there were invaluable presentations by both national and international presenters.**

**We must sincerely thanks to our co-hosts, presenters, participants and the committee, who contributed so magnificently to the success of the conference. We tried hard to ensure that the conference would be well-organized. We hope that it met the expectations. We are grateful to the presenters and the participants for their thought provoking contributions. We extend our very best wishes to you wherever you may be around the world.**

**DR. Lies Zulfiati, S.E., M.Si., Ak., CA**

**On behalf of the Organizing Committee**

**Conference Chair**





**WELCOME TO  
THE 7th INTERNATIONAL CONFERENCE ON BUSINESS, ECONOMICS AND SOCIAL SCIENCES AT  
THE SINGHASARI RESORT, 7 TO 8TH DECEMBER 2022**



**Assalamualaikum Wr. Wb**

Let us give thanks to the presence of Allah SWT, the Most Compassionate and Merciful, who always bestows upon us blessings, health, and prosperity so that we can be present and gather in this place in good condition and happy, supported by the beautiful atmosphere of Batu – Malang City.

It is a pleasure for me to be able to attend today's international conference, which will last until December 8, 2022. And this activity is a series of events commemorating the 53rd anniversary of the Indonesian College of Economics

On behalf of the Indonesia College of Economics, We would like to welcome all Interior and Foreign participants at the International Conference Forum with the theme: "Creativity and Innovation of Business, Management, and Accounting on Resilient and Sustainable Economic Recovery."

This international conference was attended by participants from 6 countries: Malaysia, Bahrain, Somalia, Timor Leste, South Korea, and Indonesia. There are 215 papers to be presented, coming from 51 public and private universities.

The purpose of organizing this scientific conference is to contribute ideas for developing research-based science in our efforts to encourage academics and practitioners to increase the number and quality of research and scientific publications in national and international journals.

Therefore, this conference is expected to contribute innovative thoughts, ideas, and ideas in the fields of Economics, Business, Management, Accounting, and social sciences, as well as issues related to opportunities and challenges to promote sustainable economic recovery and growth.

On this occasion, I would like to express my deepest appreciation and gratitude for the cooperation and support to Mr. H. Bambang Soesatyo, SE, MBA. Chairman of the People's Consultative Assembly of the Republic of Indonesia; Dr. Ir. Paristiyanti Nurwardani, MP; Head of Institution Region 3 Higher Education Service Institutions (LLDIKTI 3) Speaker: Prof. Dr. Adel Mohammad Yasiam Saera, from the Ahlia University Bahrain and Prof. Dr. Halim Hilman Bin Abdullah, Deputy Chancellor of University Utara Malaysia. Cohosts Universitas Pertiwi, STIE Indonesia Banjarmasin, Universitas Bhayangkara Jaya, Universitas Islam 45 Bekasi, Universitas Widyagama, Universitas 17 Agustus 45 Semarang, Universitas Muhammadiyah Jakarta, Universitas Negeri Jakarta, Universitas Djuanda Bogor, STIE Jayakarta, Institut Bisnis Nusantara, STIE Dr. Khez Muttaqien, Universitas Esa Unggul, STIE Sakti Alam Kerinci, Universitas Pembangunan Nasional Veteran Jakarta and Sponsors: YPFJ, Bank Syariah DKI, IFORTE, Godrej, Lion Air Group, ISEI, and to Our Media Partner Ikatan Sarjana Ekonomi Indonesia (ISEI) Jakarta and Forum Manajemen Indonesia (FMI). As well as to all participants and guests, especially the organizing committee, this conference can be held well and successfully.

Finally, we would like to apologize for the inconvenience of holding this conference. Please enjoy your presence in Batu, a beautiful city in Indonesia and one of the most popular tourist destinations in the world. I wish all of us success and a harmonious future across cultures and countries.

Thank you, and welcome to the conference

Wassalamualaikum Wr. Wb.

Batu, East Java, December 7th, 2022



AC-203

## Determinants of Cash Dividend

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### ABSTRACT

**Purpose** — *This study aims to analyze the effect of profitability, liquidity, free cash flow, asset growth, and institutional ownership on cash dividends in companies listed in the LQ45 index on the Indonesia Stock Exchange in 2015-2021..*

**Design methodology approach** — *This study uses an associative research type with a quantitative approach. The type of data used is secondary data. The total population in this study amounted to 45 companies. Sample selection was made by purposive sampling method in order to obtain 112 observational data. The data analysis technique in this study used linear regression analysis of panel data..*

**Findings** — *The analysis results show that asset growth and profitability positively and significantly affect cash dividends. Meanwhile, liquidity, free cash flow, and institutional ownership have a positive but insignificant effect*

**Practical implications** — *Companies should be careful in making decisions regarding operational activities, managing company funds, maintaining capital stability, and financing expansion so that it is expected to increase the number of dividends. Investors can consider external and internal factors that can affect dividend distribution.*

**Originality value** — *In determining the dividend policy, many factors must be considered so that the dividend policy made can be optimal. Because investors prefer stable cash dividend payments because they can reduce uncertainty over investment activities.*

**Keywords** — *Liquidity, Free Cash Flow, Asset Growth, Institutional Ownership, Profitability, Cash Dividend.*



## The 7<sup>th</sup> International Conference on Business, Economics, and Social Sciences (ICBESS) 2022

The international conference aims to facilitate the academicians, researchers, doctoral students, business consultants and managers (in corporation, government, social organization, education institution), from all over the world to share their papers to be discussed in the conference.



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