The Title of The Manuscripts

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| **ABSTRACT** – Xxx xxxx xxxx | **ARTICLE HISTORY**Received: 13-05-2019Accepted: 19-02-2020**KEYWORDS***Xxx**Xxx**Xxx* *Xxx* |

# Introduction

Dividend policy xxxx essential.

In addition to xxx series

To gain more insight into this study, the paper has been structured as follows: xxx

# literature review

At the theoretical front, xxx

# METHODOLOGY

## Sample Selection and Data Collection

The sampling xxx.

## Description of Variables

A number of xxx.

Table 1. Description of Variables

|  |  |  |
| --- | --- | --- |
| Variable | Represented by | Proxy of Variable |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |

## Model Specification and Data Analysis

The study follows the model used by Oladipupo and Ibadin (2013) and Yakubu (2016) with some modifications based on the selected variables. This is specified as follows:

*Dit= β0 + β1CCCit + β2DIOit + β3ROAit + β4GROWit +*

Where,

*Dit* = Dividend for firm *i* in time *t*

*CCCit* = Cash Conversion Cycle for firm *i* in time *t*

*DIOit*= Days Inventory Outstanding for firm *i* in time *t*

*ROAit*= Profitability for firm *i* in time *t*

*GROWit*  = Firm Growthfor firm *i* in time *t*

*β0* denotes the constant*.β1*to *β4* are the regression coefficients and **is the error term*.*

In establishing the relationship between dividend policy and the set of independent variables, the ordinary least square (OLS) estimations technique was employed. Given the quality of minimized bias and variance, OLS estimates are the most reliable regression estimates (Koutsoyiannis, 2003).

# FINDINGS and discussions

## Descriptive Statistics

Table 2 shows xxx

Table 2. Descriptive Statistics

|  |  |  |
| --- | --- | --- |
| Variables |  Mean |  SD |
| D | 0.102499 | 0.161826 |
| CCC | -57.838 | 934.1557 |
| DIO |  148.2214 |   112.0272 |
| ROA | -0.0005 |  0.368688 |
| GROW |  0.011359 |  0.011684 |

# Conclusion AND RECOMMENDATIONS

This study examined the relationship between xx

# References

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# Acknowledgement

The author is grateful to the anonymous reviewers of this paper.