

ABSTRAK

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ANALISIS PENGARUH KINERJA KEUANGAN DAN MEKANISME *GOOD CORPORATE GOVERNANCE* TERHADAP *FINANCIAL DISTRESS* PADA PERUSAHAAN MANUFAKTUR YANG TERDAFTAR DI BEI PADA PERIODE 2014 – 2017

(xv, 84 halaman, 8 tabel, 1 gambar, 39 referensi)

Penelitian ini dilakukan dengan tujuan untuk mengetahui dan menguji apakah terdapat pengaruh kinerja keuangan (*leverage*, likuiditas, profitabilitas dan pertumbuhan penjualan) dan mekanisme *good corporate governance* (kepemilikan manajerial, kepemilikan institusional, dewan direksi, dewan komisaris independen dan komite audit) terhadap *financial distress* pada perusahaan manufaktur yang terdaftar di BEI.

Berdasarkan kriteria yang telah ditetapkan dalam penelitian ini selama periode 2014-2017, maka terpilihlah sebanyak 58 perusahaan manufaktur dengan 232 data yang menjadi sampel dalam penelitian ini. Model penelitian ini dianalisis dengan menggunakan regresi logistik.

Hasil dari penelitian ini menunjukkan bahwa *leverage* dan dewan komisaris independen berpengaruh positif terhadap *financial distress*. Profitabilitas dan kepemilikan manajerial berpengaruh negatif terhadap *financial distress*. Likuiditas, pertumbuhan penjualan, kepemilikan institusional, dewan direksi dan komite audit tidak berpengaruh terhadap *financial distress*.

Kata kunci : *financial distress*, kinerja keuangan, *good corporate governance*

ABSTRACT

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ANALYSIS OF THE EFFECT OF FINANCIAL PERFORMANCE AND GOOD CORPORATE GOVERNANCE MECHANISM ON FINANCIAL DISTRESS IN MANUFACTURING COMPANIES LISTED ON THE IDX IN THE 2014-2017 PERIOD

(xv, 84 pages, 8 tables, 1 picture, 39 references)

This research was conducted with the aim of knowing and testing whether there is an influence of financial performance (leverage, liquidity, profitability and sales growth) and the mechanism of good corporate governance (managerial ownership, institutional ownership, board of directors, independent board of commissioners and audit committee) on financial distress on manufacturing companies listed on the IDX.

Based on the criteria set out in this study during the 2014-2017 period, 58 selected manufacturing companies with 232 data were sampled in this study. This research model was analyzed using logistic regression.

The results of this study indicate that leverage and independent board of commissioners have a positive effect on financial distress. Profitability and managerial ownership have a negative effect on financial distress. Liquidity, sales growth, institutional ownership, board of directors and audit committee have no effect on financial distress.

Keywords: financial distress, financial performance, good corporate governance