ABSTRACT

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THE IMPACT OF THE WORKING CAPITAL RATIO, DEBT-EQUITY RATIO (DER), RETURN ON EQUITY RATIO (ROE) TOWARD FINANCIAL DISTRESS IN PROPERTY AND REAL ESTATE COMPANIES LISTED ON INDONESIA STOCK EXCHANGE

(xvi + 70 pages; 5 figures; 21 tables; 5 appendices)

The purpose of this study is to determine whether the working capital ratio, debt to equity ratio, and return on equity ratio have a significant effect on financial distress in property and real estate companies listed on Indonesia Stock Exchange (IDX) for the period 2017 – 2020. The independent variables of this research are The Working Capital Ratio, Debt to Equity Ratio, and Return on Equity Ratio, while the dependent variable is Financial Distress.

In this research, the researcher used secondary data gathered from the Indonesia Stock Exchange (IDX) and used quantitative research as the method of this research. The purposive sampling method will be used to choose the samples for this research, which consist of 14 companies in property and real estate companies with a total of 56 sample data. This research has used multiple linear regression analysis as the method of data analysis by using SPSS 25.

The result shows that every variable, which is the working capital ratio, debt to equity ratio, and return on equity ratio, partially has a significant effect on financial distress, proven by the T-Test result, which means that the hypothesis is accepted. The F-Test shows that the working capital ratio, debt to equity ratio, and return on equity ratio simultaneously significantly affect financial distress.

Keywords: The Working Capital Ratio, Debt to Equity Ratio, Return on Equity Ratio, and Financial Distress

References: 24

ABSTRAK

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THE IMPACT OF THE WORKING CAPITAL RATIO, DEBT-EQUITY RATIO (DER), RETURN ON EQUITY RATIO (ROE) TOWARD FINANCIAL DISTRESS IN PROPERTY AND REAL ESTATE COMPANIES LISTED ON INDONESIA STOCK ECHANGE

(xvi + 70 *halaman*; 5 *gambar*; 21 *tabel*; 5 *lampiran*)

Tujuan dari penelitian ini adalah untuk mengetahui apakah working capital ratio, debt to equity ratio, dan return on equity ratio berpengaruh signifikan terhadap financial distress pada perusahaan property dan real estate yang terdaftar di Bursa Efek Indonesia (BEI) periode 2017 – 202. Variabel bebas dalam penelitian ini adalah Rasio Modal Kerja, Rasio Hutang terhadap Ekuitas, dan Rasio Pengembalian Ekuitas, sedangkan variabel terikatnya adalah Kesulitan Keuangan.

Dalam penelitian ini, peneliti menggunakan data sekunder yang diperoleh dari Bursa Efek Indonesia (BEI) dan penelitian kuantitatif sebagai metode penelitian. Metode purposive sampling akan digunakan untuk memilih sampel penelitian ini, yang terdiri dari 14 perusahaan di bidang property dan real estate dengan total 56 sampel data. Penelitian ini menggunakan analisis regresi linier berganda sebagai metode analisis data dengan menggunakan SPSS 25.

Hasil penelitian menunjukkan bahwa setiap variabel yaitu working capital ratio, debt to equity ratio, dan return on equity ratio secara parsial berpengaruh signifikan terhadap financial distress, dibuktikan dengan hasil Uji-T yang berarti hipotesis diterima. Dari Uji F menunjukkan bahwa working capital ratio, debt to equity ratio, dan return on equity ratio secara simultan berpengaruh signifikan terhadap financial distress.

Kata Kunci: Rasio Modal Kerja, Rasio Hutang terhadap Ekuitas, dan Rasio Pengembalian Ekuitas, Kesulitan Keuangan

Referensi: 24