

ABSTRAK

ANDREW

03012210007

THE INFLUENCE OF FINANCIAL LEVERAGE TOWARDS FINANCIAL DISTRESS

(xvi + 62 halaman; 2 gambar; 16 tabel; 2 lampiran)

Perusahaan manufaktur sangat berkontribusi terhadap pertumbuhan ekonomi suatu negara. Jadi, banyaknya jumlah perusahaan manufaktur terbukti, begitu juga dengan jumlah pesaing di sektor tersebut. Dalam hal bersaing, perusahaan memerlukan suatu keunggulan dalam berbisnis. Hal ini agar perusahaan mampu bersaing, tetapi hal tersebut cukup sulit dilakukan sehingga banyak perusahaan yang mengalami kebangkrutan. Topik penelitian tersebut telah banyak digunakan, tetapi masih tidak konsisten dalam hasil penelitian. Oleh karena itu, penelitian ini bertujuan untuk mengetahui hubungan antara leverage dan financial distress dengan lebih spesifik. Penelitian kuantitatif diterapkan, begitu juga dengan model regresi linier berganda, yang bertujuan untuk menjelaskan hubungan variabel independen/bebas dengan variabel dependen/terikat. Sampel data observasi berasal dari perusahaan-perusahaan terdaftar di Bursa Efek Indonesia (BEI), pada sektor Consumer Non-Cyclicals. Variabel terikat diproksi oleh model kebangkrutan Altman Z-score, dan variabel bebas diproksi oleh rasio Debt to Equity. Variabel kontrol seperti; 1) Likuiditas; 2) Profitabilitas; 3) Efisiensi; dan 4) Ukuran perusahaan, digunakan dalam model regresi. Setelah dilakukan analisis data, hasil yang dapat disimpulkan adalah leverage tidak berpengaruh terhadap financial distress. Namun, hasil pengujian terhadap kualitas data tidak dapat diandalkan. Hal tersebut mungkin disebabkan oleh data yang dipilih.

Kata Kunci: *Manufaktur, Consumer Non-Cyclicals, Leverage, Financial Distress*

Referensi: 60 (2000-2024)

ABSTRACT

ANDREW

03012210007

THE INFLUENCE OF FINANCIAL LEVERAGE TOWARDS FINANCIAL DISTRESS

(xvi + 62 pages; 2 figures; 16 tables; 2 appendices)

Manufacturing companies offer a significant portion of a country's economic growth. Evidently, ubiquity is manufacturing companies, therefore a lot of competitors. In order to stay competitive, companies must possess a business advantage, which is the hardest part for companies, and because of that many fell victim to bankruptcy. This research aims to discover the correlation of financial leverage towards financial distress. There have been plenty studies, but is rather inconsistent. Therefore, the research is aimed to determine a more specific effect of leverage to financial distress. Samples of observation were obtained within companies listed on Indonesia Stock Exchange (IDX), under sub-sector Consumer Non-Cyclicals. Quantitative research methodology is applied, thus the multiple linear regression model, to explain the correlation between independent and dependent variables. The dependent variable proxy by the Altman Z-score, whereas the independent variable is proxy by Debt to Equity ratio. Other variables such as; 1) Liquidity; 2) Profitability; 3) Efficiency; and 4) Firm Size, were involved as control variables. Upon data analysis, leverage has no effect on financial distress. However, the data quality testing was ambiguous, therefore the data is not fully dependable. This could be because of the data observed.

Keywords: Manufacture, Consumer Non-Cyclicals, Leverage, Financial Distress

References: 60 (2000-2024)