

## INTISARI

Penelitian ini bertujuan untuk menguji pengaruh profitabilitas, likuiditas, ukuran perusahaan, kepemilikan institusional, dan struktur aset terhadap struktur modal perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia (BEI). Populasi dalam penelitian ini adalah perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia (BEI) periode 2012 sampai dengan 2015. Teknik pengambilan sampel menggunakan metode *purposive sampling* dan berdasarkan kriteria yang telah ditentukan telah diperoleh sampel sebanyak 63 perusahaan. Data laporan keuangan perusahaan diperoleh dari *website* resmi BEI dan dari *Indonesian Capital Market Directory (ICMD)*. Penelitian ini menggunakan uji asumsi klasik dan uji analisis regresi linier berganda yang dilakukan dengan menggunakan alat uji statistik SPSS versi 20.0.

Hasil penelitian menunjukkan bahwa profitabilitas dan likuiditas berpengaruh negatif terhadap struktur modal. Kepemilikan institusional dan struktur aset berpengaruh positif terhadap struktur modal. Sedangkan ukuran perusahaan tidak berpengaruh terhadap struktur modal. Koefisien determinasi dari model regresi yang diperoleh adalah sebesar 0,807. Hal ini menunjukkan bahwa seluruh variabel independen yang mempengaruhi variabel dependen adalah sebesar 80,7% dan sisanya sebesar 19,3% dipengaruhi variabel lain yang tidak diteliti.

**Kata kunci:** profitabilitas, likuiditas, ukuran perusahaan, kepemilikan institusional, struktur aset, struktur modal.

## ABSTRACT

This research is meant to test the influence of profitability, liquidity, firm size, institutional ownership, and assets structure to the capital structure of manufacturing companies which are listed in Indonesia Stock Exchange (IDX). The population is all manufacturing companies which are listed in Indonesia Stock Exchange in 2012-2015 periods. The sample collection technique has been carried out by using purposive sampling method and based on the predetermined criteria, 63 companies have been selected as samples. The data of the financial statement of the companies has been obtained from the official website of IDX and Indonesian Capital Market Directory (ICMD). This research has been carried out by using classic assumption test and multiple linear regressions analysis test which has been performed by using the SPSS statistics test version 20.0.

The result of the research shows that profitability and liquidity has negative influence to the capital structure. Institutional ownership and assets structure has positive influence to the capital structure. Meanwhile, firm size does not have any influence to the capital structure. The determination coefficient of the regression model which has been obtained is 0.807. It shows that the whole independent variables which influence the dependent variable is 80.7% and the remaining 19.3% is influenced by other variables which are not studied.

Keywords: Profitability, liquidity, firm size, institutional ownership, assets structure, capital structure.