

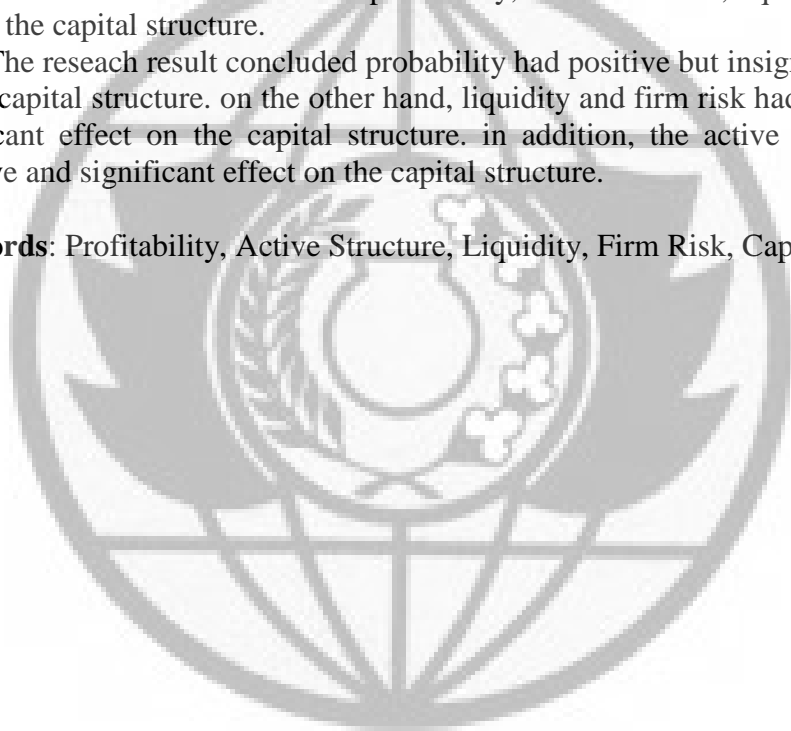
ABSTRACT

This research aimed to examine the effect of probability, active structure, and firm risk which referred to Return On Asset (ROA), Fix Asset to Total Asset (FATA), Current Ratio (CR), and Degree Operating Leverage (DOL) on the capital structure of some automotive companies which were listed on Indonesia Stock Exchange 2012-2017.

The research was quantitative. While, the population was 13 automotive companies which were listed on Indonesia Stock Exchange 2012-2017. Moreover, the data collection technique used purposive sampling, in which the sample was based on criteria given. In line with, there were 5 companies as sample. Furthermore, the data analysis technique used multiple linier regression with SPSS 22, in order to examine the effect of probability, active structure, liquidity, and firm risk on the capital structure.

The reseach result concluded probability had positive but insignificant effect on the capital structure. on the other hand, liquidity and firm risk had negative but significant effect on the capital structure. in addition, the active structure had negative and significant effect on the capital structure.

Keywords: Profitability, Active Structure, Liquidity, Firm Risk, Capital Structure



ABSTRAK

Penelitian ini bertujuan untuk menguji pengaruh profitabilitas, struktur aktiva, likuiditas, dan risiko bisnis yang di proksikan *Return On Asset* (ROA), *Fix Asset to Total Asset* (FATA), *Current Ratio* (CR), dan *Degree Operating Leverage* (DOL) terhadap struktur modal pada perusahaan otomotif yang terdaftar di Bursa Efek Indonesia selama periode 2012 sampai 2017.

Jenis penelitian ini adalah penelitian kuantitatif. Populasi dalam penelitian ini diperoleh dengan menggunakan metode *purposive sampling*. Berdasarkan kriteria yang telah ditentukan, maka diperoleh sebanyak 5 perusahaan dari jumlah populasi sebanyak 13 perusahaan. Metode analisis yang digunakan adalah analisis regresi linier berganda dengan alat bantu *software computer* SPSS 22 untuk menguji pengaruh profitabilitas, struktur aktiva, likuiditas, dan risiko bisnis terhadap struktur modal.

Hasil penelitian menunjukkan bahwa profitabilitas berpengaruh positif tidak signifikan terhadap struktur modal, likuiditas dan risiko bisnis berpengaruh negatif tidak signifikan terhadap struktur modal, sedangkan struktur aktiva berpengaruh negative signifikan terhadap struktur modal.

Kata kunci: Profitabilitas, Struktur Aktiva, Likuiditas, Risiko Bisnis, dan Struktur Modal