

## ABSTRAK

Perusahaan yang memiliki kegiatan operasional yang besar, maka akan membutuhkan dana yang besar pula. Perusahaan perlu mengelola struktur modal dengan optimal agar perusahaan dapat mencapai keuntungan. Tujuan penelitian adalah untuk mengetahui pengaruh likuiditas, profitabilitas dan pertumbuhan penjualan terhadap struktur modal pada perusahaan *food and beverage* yang terdaftar di Bursa Efek Indonesia periode 2014-2018.

Populasi dalam penelitian ini adalah perusahaan *food and beverage* yang terdaftar di Bursa Efek Indonesia yang berjumlah 14 perusahaan. Sampel yang digunakan adalah 8 perusahaan *food and beverage* yang dipilih secara *purposive sampling*. Data yang digunakan dalam penelitian ini menggunakan data sekunder yang berupa laporan keuangan perusahaan *food and beverage* yang terdaftar di Bursa Efek Indonesia. Teknik analisis yang digunakan adalah analisis regresi linier berganda dengan bantuan *software SPSS Versi 23.0*.

Hasil dari penelitian menunjukkan bahwa variabel likuiditas berpengaruh negatif dan signifikan terhadap struktur modal. Profitabilitas berpengaruh positif dan signifikan terhadap struktur modal. Pertumbuhan penjualan berpengaruh positif dan tidak signifikan terhadap perusahaan *food and beverage* yang terdaftar di Bursa Efek Indonesia periode 2014-2018.

**Kata Kunci:** Likuiditas, Profitabilitas, Pertumbuhan Penjualan, Struktur Modal.

## **ABSTRACT**

*Since company has large operational activity, large funds are really required. While, the company needs to manage its capital structure optimally in order to achieve some profits. Therefore, this research aimed to determine the effect of liquidity, profitability and sales growth on capital structure of food and beverage companies which were listed on Indonesia Stock Exchange during 2014-2018.*

*The population was 14 food and beverage companies which were listed on Indonesia Stock Exchange during 2014-2018. Moreover, the data collection technique used purposive sampling, in which the sample was based on criteria given. In line with, there were 8 food and beverage companies as sample. Additionally, the data were secondary which in form of financial statement of food and beverage companies which were listed on Indonesia Stock Exchange during 2014-2018. In addition, the data analysis technique used multiple regression linear with SPSS 23.*

*The research result concluded liquidity had significant and negative effect on capital structure. On the other hand, profitability had significant and positive effect on capital structure. In contrast, sales growth had positive but insignificant effect on capital structure of food and beverage companies which were listed on Indonesia Stock Exchange during 2014-2018.*

*Keywords:* *liquidity, profitability, sales growth, capital structure*