

## ABSTRAK

Tujuan penelitian ini untuk menganalisis pengaruh likuiditas, *leverage*, arus kas dan kepemilikan institusional terhadap *financial distress*. Likuiditas yang diukur dengan *current ratio* dan *leverage* yang diukur dengan *debt to assets ratio* serta *financial distress* yang diukur dengan *earnings per share*. Jenis penelitian ini adalah penelitian kuantitatif. Teknik pengambilan sampel menggunakan metode *purposive sampling*, yaitu pemilihan sampel secara tidak acak dengan menggunakan kriteria tertentu yang telah ditentukan. Berdasarkan metode *purposive sampling* didapatkan sebanyak 165 sampel dari 33 perusahaan sektor *property and real estate* yang terdaftar di Bursa Efek Indonesia periode 2014-2018. Teknik analisis yang digunakan pada penelitian ini adalah analisis regresi logistik dengan menggunakan program SPSS versi 26. Hasil penelitian menunjukkan bahwa likuiditas yang diukur dengan *current ratio* berpengaruh negatif dan signifikan terhadap *financial distress*. *Leverage* yang diukur dengan *debt to assets ratio* berpengaruh negatif dan signifikan terhadap *financial distress*. Arus kas berpengaruh negatif dan signifikan terhadap *financial distress*. Kepemilikan institusional berpengaruh negatif dan signifikan terhadap *financial distress*.

**Kata Kunci :** Likuiditas, *Leverage*, Arus Kas, Kepemilikan Institusional dan *Financial Distress*.

## **ABSTRACT**

*This research aimed to analyze the effect of liquidity, leverage, cash flow and institutional ownership on financial distress. While liquidity was measured by current ratio, leverage was measured by debt to asset ratio and financial distress was measured by earning per share. Moreover, the research was quantitative. Furthermore, the data collection technique used purposive sampling, in which the sample was based on criteria given. In line with, based on the sampling, there were 165 samples from 33 Property and Real Estate companies which were listed on Indonesia Stock Exchange during 2014-2018. Additionally, the data analysis technique used logistics regression analysis with SPSS 26. In addition, the research result concluded liquidity which was measured by current ratio had negative and significant effect on financial distress. Likewise, leverage which was measured by debt to asset ratio had negative and significant effect on financial distress. Similarly, cash flow and institutional ownership had negative and significant effect on financial distress.*

**Keywords:** *Liquidity, Leverage, Cash flow, Institutional Ownership, Financial Distress.*

