

ABSTRAK

Penelitian ini meneliti perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia (BEI) periode tahun 2014-2020, yang bertujuan untuk memprediksi perusahaan yang mengalami *financial distress* dengan memakai beberapa variabel yaitu profitabilitas, likuiditas, leverage, ukuran perusahaan dan *financial distress*.

Berdasarkan metode *purposive sampling* didapatkan 13 perusahaan yang sesuai dengan kriteria yaitu sebanyak 91 sampel. Jenis data sekunder tersebut diperoleh dari *website* Bursa Efek Indonesia (BEI) yaitu www.idx.co.id. Penelitian ini menggunakan analisis regresi logistik dengan program aplikasi pengolahan data SPSS (*Statistical Package Social Sciences*) versi 25.

Hasil dari penelitian menunjukkan bahwa variabel profitabilitas yang diukur dengan *return on equity* berpengaruh negatif terhadap *financial distress*, artinya perusahaan dengan tingkat profitabilitas yang tinggi akan menurunkan *financial distress*. Variabel likuiditas yang diukur dengan *current ratio* tidak berpengaruh terhadap *financial distress*, artinya aset lancar yang dipakai untuk melunasi kewajiban jangka pendek, membutuhkan waktu yang lama untuk mengkonversikan persediaan dan piutang usahanya ke bentuk kas. Variabel *leverage* yang diukur dengan *debt to asset* berpengaruh positif terhadap *financial distress*, artinya semakin tinggi nilai *leverage* berakibat terjadinya kondisi *financial distress*. Variabel ukuran perusahaan yang diukur dengan *log total* tidak berpengaruh terhadap *financial distress*, artinya perusahaan yang besar membutuhkan biaya dan pengawasan yang lebih besar pula.

Kata Kunci : profitabilitas, likuiditas, *leverage*, ukuran perusahaan dan *financial distress*.

ABSTRACT

This research aimed to observe the manufacturing company listed on Indonesia Stock Exchange (IDX) in the 2014-2020 periods, to predict the company which had financial distress with several variables which were profitability, liquidity, leverage, firm size and financial distress.

Based on the purposive sampling it obtained 13 companies by criteria i.e. 91 samples. Furthermore, this research used secondary data which was obtained from the official website of the Indonesia Stock Exchange (IDX) i.e. www.idx.co.id. Moreover, this research used logistic regressions analysis with data processing application program SPSS (*Statistical Package Social Sciences*) 25 version.

The result of this research indicated that the profitability variable measured by return on equity had a negative effect on the financial distress, it meant that the company with high profitability level would reduce the financial distress. Moreover, the liquidity variable measured by the current ratio did not have any effect on the financial distress, it meant that current assets were used to pay off short-term liabilities, it took a long time to convert the inventory and accounts receivable into cash. Meanwhile, the leverage variable measured by debt to asset had a positive effect on the financial distress, which meant the higher the leverage value it caused the financial distress condition. In addition, the firm size variable measured by log total did not have any effect on financial distress, it meant that large companies require greater costs and supervision.

Keywords: Profitability, liquidity, leverage, firm size and financial distress



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