

INTISARI

Struktur modal merupakan pembiayaan permanen perusahaan yang mencerminkan perbandingan antara hutang jangka panjang dan modal sendiri. Dalam penentuan sumber pendanaan yang akan digunakan, serta berapa besarnya proporsi masing-masing sumber dana tersebut maka perusahaan akan menganalisis beberapa faktor untuk memperoleh kombinasi struktur modal yang optimal. Penelitian ini bertujuan untuk mengetahui pengaruh variabel profitabilitas dan resiko bisnis terhadap variabel struktur modal pada perusahaan *Food and Beverage* di Bursa Efek Indonesia tahun 2013-2015.

Sampel dalam penelitian ini terdiri dari 12 perusahaan *Food and Beverage* yang terdaftar di Bursa Efek Indonesia dan dipilih secara *purposive sampling*. Data penelitian yang digunakan adalah data sekunder yang bersumber dari laporan keuangan perusahaan *Food and Beverage* yang terdaftar di Bursa Efek Indonesia.

Hasil penelitian menunjukkan bahwa profitabilitas dan resiko bisnis berpengaruh signifikan terhadap struktur modal. Sedangkan berdasarkan hasil uji koefisien determinasi parsial (r^2) dapat diketahui bahwa resiko bisnis mempunyai pengaruh dominan terhadap struktur modal.

Kata Kunci : Profitabilitas, Resiko Bisnis, Struktur Modal



ABSTRACT

Capital structure is the corporate permanent financing which reflects the comparison between long-term debt and own capital. In determining the sources of funding and how much the fund which will be used and to analyze some factors in order to obtain the optimum combination of the capital structure. This research is aimed to find out the influence of profitability and business risk to the capital structure of food and beverages companies which are listed in Indonesia Stock Exchange in 2013-2015.

The samples are 12 food and beverages companies which are listed in Indonesia Stock Exchange and these companies have been selected by using purposive sampling. The research data uses the secondary data which has been obtained from the company financial statements of food and beverages companies which are listed in Indonesia Stock Exchange.

The result of the research shows that profitability and business risk give significant influence to the capital structure. Meanwhile, based on the result of the partial determination coefficient (r^2), it can be seen that business risk has dominant influence on the capital structure.

Keywords: Profitability, business risk, capital structure

