

ABSTRAK

Penelitian ini bertujuan untuk menguji pengaruh kepemilikan institusional, likuiditas dan pertumbuhan perusahaan terhadap kebijakan hutang pada perusahaan *Food and Beverage* periode 2016- 2020 yang terdaftar di Bursa Efek Indonesia (BEI). Kepemilikan institusional diproksikan dengan *institutional ownership*, likuiditas diproksikan dengan *current ratio*, pertumbuhan perusahaan diproksikan dengan *Growth*.

Teknik penulisan ini menggunakan kausal komparatif. Jenis data dalam penelitian ini menggunakan data sekunder yaitu data berupa laporan keuangan. Teknik pengambilan sampel yang digunakan yaitu sampel jenuh. Sampel yang digunakan yaitu perusahaan *Food and Beverage* periode 2016-2020 yang terdaftar di Bursa Efek Indonesia (BEI) sebanyak 6 perusahaan. Analisis data dalam penelitian ini menggunakan analisis regresi berganda, uji asumsi klasik, uji kelayakan model, dan pengujian hipotesis.

Hasil pengujian penelitian ini menunjukkan bahwa kepemilikan institusional berpengaruh negatif dan tidak signifikan terhadap kebijakan hutang, likuiditas berpengaruh negatif dan signifikan terhadap kebijakan hutang, dan pertumbuhan perusahaan berpengaruh positif dan tidak signifikan terhadap kebijakan hutang.

Kata kunci: kepemilikan institusional, likuiditas, pertumbuhan perusahaan, kebijakan hutang

ABSTRACT

This research aimed to examine the effect of institutional ownership, liquidity, and companies' growth on debts policy of Food and Beverages companies which were listed on Indonesia Stock Exchange (IDX) during 2016-2020. While institutional ownership was referred to institutional ownership, liquidity was referred to Current Ratio, and companies' growth was referred to Growth.

The search was causal-comparative. Moreover, the data were secondary which in the form of financial statements. Further more, the data collection technique used saturated sampling. Additionally, the population was 6 Food and Beverages companies which were listed on Indonesia Stock Exchange (IDX) during 2016-2020. In addition, the data analysis technique used multiple regression, classic assumption test, proper model test, and hypothesis testing.

The research result concluded that institutional ownership had a negative and insignificant effect on debts policy. On the other hand, liquidity had a negative and significant effect on debts policy. In contrast, companies' growth had a positive but not significant effect on debt policy.

Keywords: Institutional Ownership, Liquidity, Companies' Growth, Debts Policy



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