

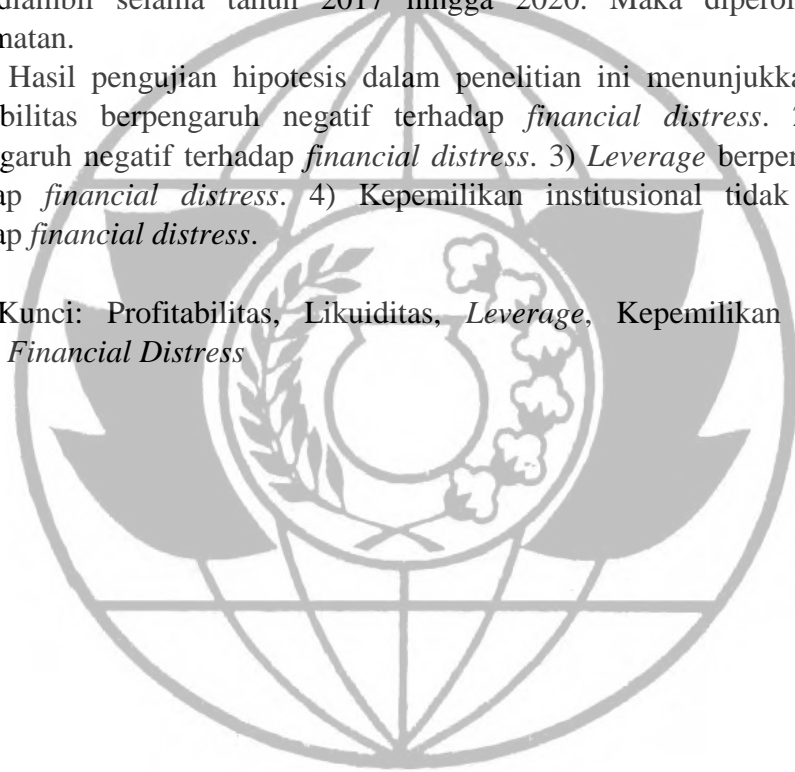
ABSTRAK

Penelitian ini bertujuan untuk menguji dan menganalisis pengaruh profitabilitas (ROA), likuiditas (CR), *leverage* (DER), dan kepemilikan institusional terhadap *financial distress* pada perusahaan sektor manufaktur yang terdaftar di Bursa Efek Indonesia (BEI) pada periode 2017-2020.

Jenis penelitian ini ialah penelitian kuantitatif. Metode yang digunakan dalam pengumpulan data menggunakan metode *purposive sampling* yaitu metode pemilihan sampel berdasarkan kriteria tertentu. Penelitian ini diuji dengan uji analisis regresi logistik. Sampel penelitian yang didapatkan dalam penelitian ini sebanyak 118 perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia (BEI) yang diambil selama tahun 2017 hingga 2020. Maka diperoleh 472 data pengamatan.

Hasil pengujian hipotesis dalam penelitian ini menunjukkan bahwa: 1) Profitabilitas berpengaruh negatif terhadap *financial distress*. 2) Likuiditas berpengaruh negatif terhadap *financial distress*. 3) *Leverage* berpengaruh positif terhadap *financial distress*. 4) Kepemilikan institusional tidak berpengaruh terhadap *financial distress*.

Kata Kunci: Profitabilitas, Likuiditas, *Leverage*, Kepemilikan Institusional, *Financial Distress*



ABSTRACT

This research aimed to examine and analyze the effect of profitability (ROA), liquidity (CR), leverage (DER), and institutional ownership on the financial distress in the manufacturing sector listed on the Indonesia Stock Exchange (IDX) in the 2017-2020 periods.

The research was quantitative. Furthermore, the research collection method used purposive sampling, i.e., sample selection based on the determined criteria. This research was measured by logistic regressions analysis. The research sample used 118 manufacturing companies listed on the Indonesia Stock Exchange (IDX) from 2017 to 2020. It was 472 observation data.

The hypothesis test result showed that: 1) Profitability had a negative on financial distress in the manufacturing sector listed on the Indonesia Stock Exchange. 2) Liquidity had a negative effect on financial distress in the manufacturing sector listed on the Indonesia Stock Exchange. 3) Leverage had a positive effect on financial distress in the manufacturing sector listed on the Indonesia Stock Exchange. 4) Institutional ownership did not affect the financial distress in the manufacturing sector listed on the Indonesia Stock Exchange.

Keywords: *Profitability, Liquidity, Leverage, Institutional Ownership, Financial Distress*

