

ABSTRAK

Penelitian ini bertujuan untuk mengetahui serta menguji secara empiris apakah kesulitan keuangan dapat dipengaruhi oleh tata kelola perusahaan yang meliputi kepemilikan institusional, kepemilikan manajerial, dewan komisaris independen dan komite audit, serta pertumbuhan perusahaan dan rasio aktivitas. Penelitian ini dilakukan guna meningkatkan pengetahuan dan menambah wawasan pembaca terkait tata kelola perusahaan, pertumbuhan perusahaan dan rasio aktivitas dalam mempengaruhi kondisi kesulitan keuangan pada perusahaan.

Penelitian ini merupakan penelitian kuantitatif. Pada penelitian ini sampel diperoleh menggunakan metode purposive sampling, dimana objek penelitian adalah perusahaan food and beverage yang terdaftar di Bursa Efek Indonesia (BEI) periode 2018-2021. Sehingga total sampel sebanyak 32 perusahaan dan total data pengamatan sebanyak 128 data pengamatan. Data didapat melalui website idx.co.id. Teknik analisis yang digunakan adalah regresi linier berganda.

Hasil penelitian yang diperoleh pada penelitian ini adalah bahwa variabel kepemilikan institusional berpengaruh negatif terhadap kesulitan keuangan, kepemilikan manajerial berpengaruh negatif terhadap kesulitan keuangan, dewan komisaris independen berpengaruh positif terhadap kesulitan keuangan, komite audit berpengaruh positif terhadap kesulitan keuangan, pertumbuhan perusahaan berpengaruh negatif terhadap kesulitan keuangan dan rasio aktivitas berpengaruh positif terhadap kesulitan keuangan.

Kata kunci: Tata, Kelola, Pertumbuhan, Aktivitas, Kesulitan

ABSTRACT

This research aimed to empirically examine whether financial distress could be affected by Good Corporate Governance, which consisted of institutional ownership, managerial ownership, independent commissioner board, audit committee, companies' growth, and activities ratio. Moreover, it was used to improve knowledge and insight about Good Corporate Governance, companies' growth, and activities ratio in affecting companies' financial distress.

The research was quantitative. The data collection technique used purposive sampling with Food and Beverage companies listed on the Indonesia Stock Exchange (IDX) during 2018-2021 as the population. In line with that, there were 32 companies as the sample with 128 data of observation. Furthermore, the data were taken from the website, i.e. idx.co.id. The data analysis technique used multiple linear regression.

The result concluded that institutional ownership had a negative effect on financial distress. Likewise, managerial ownership had a negative effect on financial distress. However, the independent commissioner board had a positive effect on financial distress. Similarly, the audit committee had a positive effect on financial distress. In contrast, companies' growth had a negative effect on financial distress. Meanwhile, the activities ratio had a positive effect on financial distress.

Keywords: corporate, governance, growth, activities, distress

