

## ABSTRAK

Penelitian ini bertujuan untuk menguji pengaruh rasio likuiditas, *leverage* dan variabel ekonomi makro terhadap *financial distress*. Rasio likuiditas diukur dengan *current ratio*, rasio *leverage* diukur dengan *debt to equity ratio*, sedangkan inflasi dan suku bunga diukur dengan pergerakan rata-rata tiap tahun.

Jenis penelitian ini adalah penelitian kuantitatif. Populasi penelitian adalah perusahaan *subsector heavy construction* dan *civil engineering* yang terdaftar di Bursa Efek Indonesia (BEI). Proses pengambilan sampel menggunakan metode *purposive sampling*, yaitu pemilihan sampel dengan kriteria-kriteria yang telah ditentukan. Berdasarkan metode *purposive sampling* didapatkan sampel sebanyak 22 perusahaan. Data penelitian diambil selama 4 tahun, yaitu 2022-2024, sehingga diperoleh 88 data yang diolah. Teknik analisis data dilakukan dengan menggunakan Regresi Linier Berganda dengan bantuan program *Statistical Program for Social Science* (SPSS).

Hasil pada penelitian menunjukkan bahwa likuiditas berpengaruh positif dan signifikan terhadap *financial distress*, *leverage* dan inflasi berpengaruh negatif dan signifikan terhadap *financial distress*. Sedangkan suku bunga tidak memiliki pengaruh secara signifikan terhadap *financial distress*.

**Kata kunci:** likuiditas, *leverage* inflasi, suku bunga, *financial distress*

## **ABSTRACT**

*This research examines the effect of liquidity, leverage, and macro economic ratios on financial distress. Liquidity was measured by current ratio, leverage was measured by debt to equity ratio, and inflation and interest rates were measured by average movement per year.*

*The research applies quantitatively. Furthermore, the population consists of heavy construction and civil engineering sub-sector companies listed on the Indonesia Stock Exchange (IDX). The data were collected using purposive sampling technique, in which the sample was chosen based on the criteria given. In line with that, 22 companies were the samples during 4 years, 2021-2024. Therefore, 88 data samples were analysed. Moreover, multiple linear regression was used as the data analysis technique with SPSS (Statistical Program for Social Science).*

*The result shows that liquidity has a positive and significant effect on financial distress. However, leverage and inflation has a negative and significant effect on financial distress. On the other hand, interest rates do not significantly affect financial distress. Keywords: liquidity, leverage, inflation, interest rate, and financial distress.*

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