

ABSTRAK

Senang Hutabarat, NIM 7133220063, Pengaruh Rasio Keuangan Terhadap Peringkat Obligasi Perusahaan Non Keuangan Yang Terdaftar di BEI Tahun 2013 – 2015. Skripsi, Program Studi Akuntansi, Fakultas Ekonomi, Universitas Negeri Medan, 2018.

Masalah Penelitian ini yaitu bagaimana rasio keuangan yang digambarkan oleh *Current Ratio*, *Quick Ratio*, *Cash Ratio*, *Long Term Debt to Equity Ratio*, *Debt to Assets Ratio*, *Debt to Equity Ratio*, *Fixed Assets Turn Over*, *Return On Assets* dapat dijadikan sebagai pertimbangan dalam memprediksi peringkat obligasi perusahaan, agar terhindar dari resiko gagal bayar. Penelitian ini bertujuan untuk menguji pengaruh *Current Ratio*, *Quick Ratio*, *Cash Ratio*, *Long Term Debt to Equity Ratio*, *Debt to Assets Ratio*, *Debt to Equity Ratio*, *Fixed Assets Turn Over*, *Return On Assets* terhadap Peringkat Obligasi pada tahun 2013-2015.

Populasi dalam penelitian ini adalah seluruh perusahaan non keuangan yang terdaftar di bursa efek Indonesia dan menerbitkan obligasi di PT. Pefindo sebanyak 168 perusahaan. Metode pengambilan sampel menggunakan metode *purposive sampling* dan diperoleh sampel sebanyak 32 perusahaan dengan periode tiga tahun. Data yang digunakan adalah data sekunder berupa laporan keuangan yang diunduh dari www.idx.co.id dan laporan peringkat obligasi yang diunduh dari www.pefindo.co.id. Teknik analisis data yang digunakan adalah teknik analisis regresi logistik.

Hasil Penelitian menunjukkan bahwa *Quick Ratio*, *Long Term Debt to Equity ratio*, *Fixed Assets Turn Over*, dan *Return On Assets* berpengaruh signifikan terhadap Peringkat Obligasi dengan signifikansi dibawah 5%. Hasil ini menunjukkan bahwa *Quick Ratio*, *Long Term Debt to Equity ratio*, *Fixed Assets Turn Over*, dan *Return On Assets*, merupakan faktor-faktor yang harus diperhatikan oleh perusahaan untuk memperoleh Peringkat Obligasi *Investment Grade*. Sedangkan *Current Ratio*, *Cash Ratio*, *Debt to Assets Ratio*, *Debt to Equity Ratio* tidak berpengaruh signifikan terhadap peringkat obligasi. Hal ini berarti faktor-faktor tersebut tidak mampu mendorong peringkat obligasi perusahaan dalam memperoleh *Investment Grade*.

Kata Kunci : *Current Ratio*, *Quick Ratio*, *Cash Ratio*, *Long Term Debt to Equity Ratio*, *Debt to Assets Ratio*, *Debt to Equity Ratio*, *Fixed Assets Turn Over*, *Return On Assets*, Peringkat Obligasi.

ABSTRACT

Senang Hutabarat, NIM 7133220063, Influence of Financial Ratios againts Non Financial Bonds rating Listed Indonesian Stock Exchange in 2013 - 2015. Thesis, Department of Accounting, Faculty of Economics, University of Medan, 2018.

The problem in this study is how the financial ratios described by Current Ratio, Quick Ratio, Cash Ratio, Debt to Asset Ratio, Debt to Equity Ratio, Fixed Assets Turn Over, Return On Assets can be considered determine bond rating, to avoid the default risk. This research aims to know and explain the influence of Current Ratio, Quick Ratio, Cash Ratio, Long Term Debt to Equity Ratio, Debt to Assets Ratio, Debt to Equity Ratio, Fixed Assets Turn Over, Return On Assets to Bond Rating in 2013-2015

The population in this study are all non-financial companies listed on Indonesia Stock Exchange and issuing bonds at PT. Pefindo as many as 168 companies. Sampling method using purposive sampling method and obtained sample of 32 companies with period of three years. The data used are secondary data in the form of financial statements downloaded from www.idx.co.id and bond rating reports downloaded from www.pefindo.co.id. Data analysis technique used is logistic regression analysis technique.

The results show that Quick Ratio, Long Term Debt to Equity Ratio, Fixed Assets Turn Over, and Return On Assets have significant effect on Bond Rating with significance below 5%. These results indicate that the Quick Ratio, the Long Term Debt to Equity ratio, the Fixed Assets Turn Over, and the Return On Assets are factors that must be considered by the company to obtain the Investment Grade Bond Rating. While the Current Ratio, Cash Ratio, Debt to Assets Ratio, Debt to Equity Ratio no significant effect on the rating of bonds. This means that these factors are not able to encourage the rating of corporate bonds in obtaining Investment Grade.

Keywords: *Current Ratio, Quick Ratio, Cash Ratio, Long Term Debt to Equity Ratio, Debt to Assets Ratio, Debt to Equity Ratio, Fixed Assets Turn Over, Return On Assets, Bond Rating.*