ABSTRACT

Fuad Achmad, NIM 7173520024, Factors Affecting Financial Distress in Manufacturing Companies Listed on the Indonesia Stock Exchange for the 2018-2020 Period, Accounting Thesis, Faculty of Economics, Medan State University.

This research is motivated by the phenomenon of manufacturing companies listed on the IDX experiencing financial distress resulting in delisting from the Indonesia Stock Exchange and the results of previous studies which show that factors of liquidity, profitability, leverage, and also company size can cause financial distress in a company. Therefore this study aims to determine (1) the effect of leverage on financial distress, (2) the effect of profitability on financial distress, (3) the effect of liquidity on financial distress, (4) the effect of firm size on financial distress, and (5) The effect of liquidity, leverage, profitability and firm size on financial distress.

The population in this study are 139 manufacturing companies listed on the Indonesia Stock Exchange for the 2018-2020 period. The sampling method used was purposive sampling, so that a sample of 14 companies was obtained, so that the research data amounted to 51. The data collection technique was by downloading financial reports from the website www.idx.co.id. The data analysis technique used in this study uses multiple regression and hypothesis testing T-test and F-test.

The results of the study partially show that (1) Leverage (X1) has a positive and significant effect on the financial distress variable (Y) where t-count>t-table (39.814> 1.68709), with sig a = 0.000 <0.05, (2) Profitability (X2) has a negative and significant effect on the variable financial distress (Y) where t-count> t-table (-15.027> 1.68709), with sig a = 0.000 <0.05. (3) Liquidity (X3) has a positive and significant effect on the financial distress variable (Y) where t-count>t-table (2.495>1.68709), with sig a = 0.017 <0.05. (4) Company size has no effect and is not significant on the variable financial distress (Y) where t-count < t-table (-0.904<1.68709), with sig a = 0.372> 0.05. While simultaneously (the independent variables (Leverage, Profitability, Liquidity and Company Size) have a positive and significant effect on financial distress where F-count (837,306) > F-table (2.63) and sig a = 0.000 <0.05.

Keywords: Financial Distress, Leverage, Profitability, Liquidity, Company Size

ABSTRAK

Fuad Achmad, NIM 7173520024, Faktor-Faktor yang Mempengaruhi *Financial Distress* **Pada Perusahaan Manufaktur yang Terdaftar di Bursa Efek Indonesia Periode 2018-2020, Skripsi Akuntansi, Fakultas Ekonomi, Universitas Negeri Medan.**

Penelitian ini dilatar belakangi adanya fenomena terhadap perusahaan manufaktur yang terdaftar di BEI mengalami kejadian *financial distress* sehingga *delisting* dari Bursa Efek Indonesia dan hasil penelitian terdahulu yang menunjukkan bahwa faktor *likuiditas*, *profitabilitas*, *leverage,* dan juga ukuran perusahaan dapat menyebabkan terjadinya *financial distress* pada suatu perusahaan. Oleh sebab itu penelitian ini bertujuan untuk mengetahui (1) Pengaruh *leverage* terhadap kejadian *financial distress*, (2) Pengaruh *profitabilitas* terhadap kejadian *financial distress*, (3) Pengaruh *likuiditas* terhadap kejadian *financial distress*, (4) Pengaruh ukuran perusahaan terhadap kejadian *financial distress*, dan (5) Pengaruh *likuiditas*, *leverage*, *profitabilitas* dan ukuran perusahaan terhadap *financial distress*.

Populasi dalam penelitian ini adalah 139 perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia periode 2018-2020. Metode pengambilan sampel yang digunakan adalah *purposive sampling,* sehingga sampel diperoleh sebanyak 14 perusahaan, sehingga data penelitian berjumlah 51. Teknik pengumpulan data dengan mengunduh laporan keuangan dari situs www.idx.co.id. Teknik analisis data yang digunakan dalam penelitian ini menggunakan regresi berganda dan uji hipotesis Uji T dan Uji F.

Hasil penelitian secara parsial menunjukkan bahwa (1) Leverage (X_1) berpengaruh positif dan signifikan terhadap variabel *financial distress* (Y) dimana $t_{hitung} > t_{tabel}$ (39,814>1.68709), dengan *sig a*= 0,000<0,05, (2) Profitabilitas (X_2) berpengaruh negatif dan signifikan terhadap variabel *financial distress* (Y) dimana $t_{hitung} > t_{tabel}$ (-15.027>1.68709), dengan *sig a*= 0,000<0,05. (3) Likuiditas (X_3) berpengaruh positif dan signifikan terhadap variabel *financial distress* (Y) dimana $t_{hitung} > t_{tabel}$ (2.495>1.68709), dengan *sig a* = 0,017<0,05. (4) Ukuran Perusahaan tidak berpengaruh dan tidak signifikan terhadap variabel *financial distress* (Y) dimana $t_{hitung} < t_{tabel}$ (-0.904<1.68709), dengan *sig a* = 0,372>0,05. Sedangkan secara simultan (variabel independent (*Leverage*, *Profitabilitas*, *Likuiditas* dan Ukuran Perusahaan) berpengaruh positif dan signifikan terhadap *financial distress* dimana F-hitung (837.306) > F-tabel (2,63) dan nilai *sig a*= 0,000<0,05.

Kata Kunci : *Financial Distress*, Leverage, Profitabilitas, Likuiditas, Ukuran Perusahaan