

ABSTRAK

Penelitian ini bertujuan untuk menguji pengaruh Mekanisme *Corporate Governance*, *Financial Performance*, dan Reputasi *Underwriter* terhadap *Financial Distress* (Studi empiris pada perusahaan industri sub sektor farmasi yang terdaftar di BEI periode 2013-2017) periode 2013 – 2017. Sampel dalam penelitian ini sebanyak 40 dari 8 perusahaan yang memenuhi kriteria. Teknik pengambilan sampel yang digunakan dalam penelitian adalah metode *purposive sampling*.

Hasil penelitian ini menunjukkan bahwa (1) Dewan Komisaris Independen tidak berpengaruh terhadap *financial distress*, (2) Kompetensi Komite Audit tidak berpengaruh terhadap *financial distress*, (3) Rasio Profitabilitas (ROA) berpengaruh positif signifikan terhadap *financial distress*, (4) Rasio Leverage (DAR) tidak berpengaruh terhadap *financial distress*, (5) Rasio Likuiditas (CR) berpengaruh negatif signifikan terhadap *financial distress*, (6) Rasio Aktivitas (TATO) berpengaruh negatif signifikan terhadap *financial distress*, (7) Reputasi *Underwriter* tidak berpengaruh terhadap *financial distress*.

Kata kunci : *Underwriter*, *Corporate Governance*, *financial performance*, *financial distress*.



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ABSTRACT

Corporate Governance Research, Financial Performance, and Reputation of Financial Underwriters (An empirical study on industrial pharmaceutical sub-sector companies listed on the IDX for the 2013-2017 period) for the period 2013 - 2017. The sample in this study were 40 of the 8 companies that met the criteria. The sampling technique in the study was purposive sampling method.

The results of this study indicate that (1) the Independent Board of Commissioners does not affect financial distress, (2) Audit Committee competency does not affect financial distress, (3) Profitability Ratio (ROA) has a significant positive effect on financial distress, (4) Leverage Ratio (DAR) does not affect financial distress, (5) Liquidity Ratio (CR) has a significant negative effect on financial distress, (6) Activity Ratio (TATO) has a significant negative effect on financial distress, (7) Underwriter reputation does not affect financial distress.

Keywords : Underwriter, Corporate Governance, financial performance, financial distress.

