

ABSTRAK

Penelitian ini bertujuan untuk menganalisis pengaruh dewan direksi, komisaria independen, kepemilikan institusional, Likuiditas terhadap *Financial Distress*. Pada penelitian ini terdapat 5 variabel yang digunakan yaitu *Financial distress* sebagai variabel dependen sedangkan dewan direksi, komisaria independen, kepemilikan institusional, Likuiditas sebagai variabel independen.

Populasi yang digunakan dalam penelitian ini adalah perusahaan manufaktur sektor industri barang konsumsi yang terdaftar di BEI pada periode 2015-2017. Penelitian ini menggunakan metode *purposive sampling* dan diperoleh sampel sebanyak 39 perusahaan manufaktur sektor industri barang konsumsi sebagai sampel. Alat analisis untuk menguji hipotesis menggunakan alat analisis regresi logistik dengan program SPSS versi 21.0.

Berdasarkan hasil penelitian ini bahwa Dewan direksi berpengaruh negative terhadap *financial distress*, kepemilikan institusional berpengaruh negative terhadap *financial distress*, likuiditas berpengaruh negative terhadap *financial distress*. Sedangkan komisaris independen tidak berpengaruh terhadap *Financial distress*

Kata kunci : *Financial distress*, Dewan direksi, komisaris independen, kepemilikan institusional dan Likuiditas.

ABSTRACT

This study aims to analyze the influence of the board of directors, independent commissaries, institutional ownership, liquidity on financial distress. In this study there are 5 variables used, namely financial distress as the dependent variable while the board of directors, independent commissary, institutional ownership, liquidity as independent variables.

The population used in this study is a consumer goods manufacturing sector listed on the Indonesian Stock Exchange in the period 2015-2017. This study used a purposive sampling method and obtained a sample of 39 manufacturing companies in the consumer goods industry sector as samples. The analytical tool to test the hypothesis using the logistic regression analysis tool with the SPSS version 21.0 program.

Based on the results of this study it was found that the board of directors had a negative effect on financial distress, institutional ownership had a negative effect on *financial distress*, liquidity had a negative effect on financial distress. While independent commissioners have no effect on Financial distress

Keywords: *Financial distress*, board of directors, independent commissioners, institutional ownership and liquidity.