

ABSTRACT

Short-term financial difficulties cannot be resolved, developing into a problem that cannot be solved. Difficulties that cannot be solved if left unchecked, companies can be liquidated or reorganized. The purpose of this study is to examine and obtain empirical evidence that affects profitability, leverage, firm size and independent commissioners on financial difficulties. The population of this study is the industrial goods manufacturing companies listed on the Stock Exchange in the period 2015-2017 which are supported by 42 companies, and samples in the study that meet the criteria selected in the sample selection are 31 companies with a total sample period of 2015-2017 as many as 93 companies. The analysis technique in this study used logistic regression. Based on the results of the analysis it was found that profitability was carried out on financial difficulties. While leverage, company size and independent commissioners are not tied to financial difficulties.

Keywords: *Profitabilitas, leverage, firm size, and independemt commissioners, financial distress*



ABSTRAK

Financial distress jangka pendek apabila tidak segera ditangani dapat berkembang menjadi kesulitan yang tidak dapat dipecahkan (hutang lebih besar dibanding aset). Kesulitan yang tidak dapat dipecahkan jika dibiarkan, perusahaan dapat dilikuidasi atau direorganisasi. Tujuan penelitian ini untuk mengkaji dan mendapatkan bukti empiris pengaruh profitabilitas, *leverage*, ukuran perusahaan dan komisaris independen terhadap *financial distress*. Populasi penelitian ini adalah perusahaan manufaktur sektor industri barang konsumsi yang terdaftar di BEI periode 2015-2017 yang seluruhnya berjumlah 42 perusahaan, dan sampel dalam penelitian yang memenuhi kriteria yang dipilih dalam penentuan sampel adalah 31 perusahaan dengan jumlah keseluruhan sampel selama periode 2015-2017 sebanyak 93 perusahaan. Teknik analisis dalam penelitian ini menggunakan regresi logistik. Berdasarkan hasil analisis ditemukan bahwa profitabilitas berpengaruh terhadap *financial distress*. Sedangkan *leverage*, ukuran perusahaan dan komisaris independen tidak berpengaruh terhadap *financial distress*.

Kata kunci: Profitabilitas, *leverage*, ukuran perusahaan, komisaris independen, *financial distress*.

