

## **ABSTRACT**

*This study aimed to analyze the influence of profitability (ROA), liquidity (CR), firm size, and asset structure of capital structure (DER) in transportation subsectors company listed on the Indonesia Stock Exchange (IDX) period 2012-2017. The research sample was determined by the method of purposive sampling which obtain 24 companies for the sample. This study uses associative method and panel data regression analysis techniques with selected model is Fixed Effect aided by Eviews, which includes data stationarity test, the classical assumption, as well as the  $R^2$  test, F test, and t test with a significance level ( $\alpha$ ) = 5 percent. Based on the results showed that profitability (ROA) and liquidity (CR) have no effect on capital structure (DER), company size has negative effect on the capital structure (DER), and asset structure has positive effect on capital structure (DER). The result of the coefficient of determination ( $R^2$ ) of 0,605. This means that 60,5 percent of variations in capital structure (DER) is influenced by profitability (ROA), liquidity (CR), company size, and asset structure while the remaining 39,49 percent is influenced by other variables outside the model.*

*Keywords: Capital Structure (DER), Profitability (ROA), Liquidity (CR), Company Size, Asset Structure.*



## ABSTRAK

Penelitian ini bertujuan untuk menguji pengaruh Profitabilitas (ROA), Likuiditas (CR), Ukuran Perusahaan dan Struktur Aktiva terhadap Struktur Modal (DER) Perusahaan Transportasi yang terdaftar di Bursa Efek Indonesia periode 2012 - 2017. Sampel penelitian ini ditentukan dengan metode *purposive sampling* dan diperoleh sampel sebanyak 24 perusahaan. Penelitian ini menggunakan metode asosiatif dan teknik analisis regresi data panel dengan model terpilih yaitu *Fixed Effect* dibantu dengan program Eviews, yang meliputi uji stasioneritas data, uji asumsi klasik, serta uji  $R^2$ , uji F dan uji t dengan tingkat signifikansi ( $\alpha$ ) = 5 persen. Berdasarkan hasil olah data, diperoleh bahwa profitabilitas (ROA) dan likuiditas (CR) tidak berpengaruh terhadap struktur modal (DER), ukuran perusahaan berpengaruh negatif terhadap struktur modal (DER), sedangkan struktur aktiva berpengaruh positif terhadap struktur modal (DER). Hasil perolehan signifikan koefisien determinasi ( $R^2$ ) sebesar 0,605 yang berarti 60,5 persen variasi struktur modal (DER) dipengaruhi oleh Profitabilitas (ROA), Likuiditas (CR), Ukuran Perusahaan dan Struktur Aktiva sedangkan sisanya sebesar 39,49 persen dipengaruhi oleh variabel lain diluar model.

Kata Kunci : Struktur Modal (DER), Profitabilitas (ROA), Likuiditas (CR), Ukuran Perusahaan, Struktur Aktiva

