

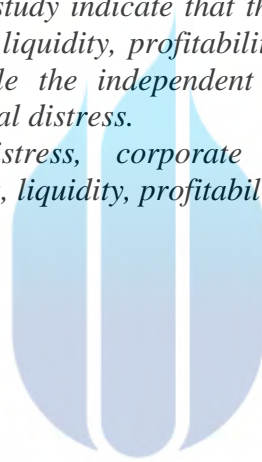
ABSTRACT

Financial distress is a process of decreasing the company's financial position that was experienced before the company went bankrupt or experienced liquidation (Platt and Platt, 2002). The purpose of this study is to analyze and measure the effect of corporate governance proxied by an audit committee and an independent commissioner and the financial ratios of liquidity, profitability and leverage on the financial distress conditions experienced by retail subsector trading companies on the Indonesia Stock Exchange.

The sampling method used in this study is the purposive sampling method. Based on this method there are 25 companies listed on the IDX obtained 15 companies that are eligible to be sampled, so that in 4 years of research obtained 60 observation data as samples.

The results of this study indicate that the audit committee variable has a significant negative effect, liquidity, profitability has a significant positive effect on financial distress while the independent commissioner, leverage has no significant effect on financial distress.

Keywords: *Financial distress, corporate governance, audit committee, independent commissioners, liquidity, profitability, leverage*



UNIVERSITAS
MERCU BUANA

ABSTRAK

Financial distress yaitu suatu proses menurunnya posisi financial perusahaan yang dialami sebelum perusahaan bangkrut ataupun mengalami likuidasi (Platt dan Platt, 2002). Tujuan dari penelitian ini adalah untuk menganalisis dan mengukur pengaruh corporate governance yang diproksikan dengan komite audit dan komisaris independen dan rasio keuangan likuiditas, profitabilitas dan leverage terhadap kondisi financial distress yang dialami perusahaan dagang subsektor retail di Bursa Efek Indonesia.

Metode pengambilan sampel yang digunakan dalam penelitian ini adalah metode purposive sampling. Berdasarkan metode tersebut terdapat dari 25 jumlah perusahaan yang terdaftar di BEI diperoleh 15 perusahaan yang layak dijadikan sampel, sehingga dalam 4 tahun penelitian diperoleh 60 data pengamatan sebagai sampel.

Hasil penelitian ini menunjukkan bahwa variabel komite audit berpengaruh negatif signifikan, likuiditas, profitabilitas berpengaruh positif signifikan terhadap *financial distress* sedangkan komisaris independen, *leverage* berpengaruh tidak signifikan terhadap *financial distress*.

Kata kunci: *Financial distress, corporate governance, komite audit, komisaris independen, likuiditas, profitabilitas, leverage*

