

ABSTRACT

This study aims to analyze how much influence the mechanism of Good Corporate Governance, Leverage and Operating Capacity on Financial Distress. This research uses descriptive quantitative method. The population used in this study is manufacturing companies with Consumer Goods Industry sub-sectors listed on the Indonesia Stock Exchange in the 2016-2018 period. Based on the purposive sampling method there are 37 sample companies that meet the criteria over a 3 year study period. The hypothesis in this study uses multiple linear regression analysis. While the data is processed using the SPSS Version 21 program.

The results showed the Board of Commissioners, Managerial Ownership, and Operating Capacity had a significant positive effect on Financial Distress, Independent Commissioners and Leverage had a significant negative effect on Financial Distress, whereas the Audit Committee and Institutional Ownership had no effect on Financial Distress.

Keywords: *Financial Distress, Good Corporate Governance, Board of Commissioners, Independent Commissioners, Audit Committee, Institutional Ownership, Managerial Ownership, Leverage, Operating Capacity*



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ABSTRAK

Penelitian ini bertujuan untuk menganalisis seberapa besar pengaruh mekanisme *Good Corporate Governance*, *Leverage* dan *Operating Capacity* terhadap *Financial Distress*. Penelitian ini menggunakan metode kuantitatif deskriptif. Populasi yang digunakan dalam penelitian ini merupakan perusahaan manufaktur dengan sub sektor *Consumer Goods Industry* yang terdaftar di BEI pada periode 2016-2018. Berdasarkan metode *purposive sampling* terdapat 37 sampel perusahaan yang memenuhi kriteria selama periode 3 tahun penelitian. Hipotesis dalam penelitian menggunakan analisis regresi linear berganda. Sedangkan data diolah dengan menggunakan program SPSS Versi 21.

Hasil penelitian menunjukkan Dewan Komisaris, Kepemilikan Manajerial, dan *Operating Capacity* memiliki pengaruh positif signifikan terhadap *Financial Distress*, Komisaris Independen dan *Leverage* memiliki pengaruh negatif signifikan terhadap *Financial Distress*, sedangkan Komite Audit dan Kepemilikan Institusional tidak berpengaruh terhadap *Financial Distress*.

Kata Kunci : *Financial Distress, Good Corporate Governance, Dewan Komisaris, Komisaris Independen, Komite Audit, Kepemilikan Institusional, Kepemilikan Manajerial, Leverage, Operating Capacity*



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