ABSTRAK

Financial distress merupakan tahap awal sebelum terjadinya pailit atau likuidasi. Suatu perusahaan dapat dikategorikan mengalami *financial distress* apabila terjadi penurunan terhadap kinerja dan kondisi keuangan perusahaan tersebut. Penelitian ini bertujuan untuk menganalisis dan mengetahui pengaruh dari likuiditas, profitabilitas, *leverage*, *sales growth* dan reputasi auditor terhadap *financial distress* di perusahaan subsektor perdagangan besar dan eceran di Bursa Efek Indonesia (BEI) pada periode 2017 hingga 2020.

Populasi penelitian meliputi seluruh perusahaan sub sektor perdagangan besar dan eceran yang terdaftar di Bursa Efek Indonesia periode 2017 hingga 2020. Data populasi penelitian sebanyak 31 perusahaan dan diperoleh sampel sebanyak 124 sampel. Pengambilan sampel menggunakan teknik *purposive sampling* berdasarkan kriteria yang telah ditetapkan. Data yang digunakan dalam penelitian ini adalah data sekunder yang diperoleh dari situs resmi Bursa Efek Indonesia dan situs resmi masing-masing perusahaan.

Hasil penelitian ini menunjukkan (1) Likuiditas tidak berpengaruh terhadap *financial distress*, (2) Profitabilitas berpengaruh positif signifikan terhadap *financial distress,* (3) *Leverage* berpengaruh negatif signifikan terhadap *financial distress*, (4) *Sales Growth* berpengaruh negatif signifikan terhadap *financial distress*, (5) Reputasi auditor tidak berpengaruh terhadap *financial distress*.

Kata kunci: Likuiditas, Profitabilitas, *Leverage*, *Sales Growth*, Reputasi Auditor dan *Financial Distress*

ABSTRACT

Financial distress is an early stage before bankruptcy or liquidation occurs. A company can be categorized as experiencing financial distress if there is a decline in the performance and financial condition of the company. This study aims to analyze and determine the effect of liquidity, profitability, leverage, sales growth and auditor reputation on financial distress in wholesale and retail trading sub-sector companies on the Indonesia Stock Exchange (IDX) in the period 2017 to 2020.

The research population includes all wholesale and retail trading sub-sector companies listed on the Indonesia Stock Exchange for the period 2017 to 2020. The research population data is 31 companies and a sample of 124 samples is obtained. Sampling using purposive sampling technique based on predetermined criteria. The data used in this study is secondary data obtained from the official website of the Indonesia Stock Exchange and the official website of each company.

The results of this study indicate that (1) Liquidity has no effect on financial distress, (2) Profitability has a significant positive effect on financial distress, (3) Leverage has a significant negative effect on financial distress, (4) Sales Growth has a significant negative effect on financial distress, (5) Auditor reputation has no effect on financial distress.

Keyword: Liquidity, Profitability, Leverage, Sales Growth, Auditor Reputation and Financial Distress