ABSTRAK

Kristina, 153010058, 2019, Pengaruh Arus Kas, Ukuran Perusahaan Dan *Leverage* Terhadap *Financial Distress* Pada Perusahaan Manufaktur Sektor Industri Dasar Dan Kimia Yang Terdaftar Di Bursa Efek Indonesia Periode 2013-2017, STIE Eka Prasetya, Program Studi Akuntansi, Pembimbing I : Desma Erica Maryati M, S.Pd., M.Si., Pembimbing II : Basuki Soleh, S.E., M.Si.

Penelitian ini bertujuan untuk mengetahui apakah arus kas berpengaruh terhadap *financial distress* pada perusahaan manufaktur sektor industri dasar dan kimia yang terdaftar di Bursa Efek Indonesia Periode 2013-2017, mengetahui apakah ukuran perusahaan berpengaruh terhadap *financial distress* pada perusahaan manufaktur sektor industri dasar dan kimia yang terdaftar di Bursa Efek Indonesia Periode 2013-2017, mengetahui apakah *leverage* berpengaruh terhadap *financial distress* pada perusahaan manufaktur sektor industri dasar dan kimia yang terdaftar di Bursa Efek Indonesia Periode 2013-2017, mengetahui apakah arus kas, ukuran perusahaan dan *leverage* berpengaruh terhadap *financial distress* pada perusahaan manufaktur sektor industri dasar dan kimia yang terdaftar di Bursa Efek Indonesia Periode 2013-2017.

Jenis data yang digunakan dalam penelitian ini adalah data kuantitatif, yaitu data yang diperoleh dalam bentuk angka. Sumber data berupa data sekunder. Data sekunder dalam penelitian ini adalah berupa laporan keuangan keuangan tahunan selama periode 2013-2017. Populasi dalam penelitian ini adalah perusahaan manufaktur sektor industri dasar dan kimia di Bursa Efek Indonesia Periode 2013-2017 sebanyak 69 perusahaan. Sampel penelitian dalam penelitian ini sebanyak 22 perusahaan dengan teknik *purposive sampling*. Data dianalisis dengan menggunakan metode analisis regresi linear berganda.

Hasil analisis memberikan persamaan ***Financial Distress = 2,257 + 0,279 Arus Kas − 0,069 Ukuran Perusahaan + 1,463 Leverage / Debt To Asset Ratio + e***. Hasil analisis penelitian menunjukkan bahwa arus kas mempunyai pengaruh terhadap *financial distress* berdasarkan hasil uji hipotesis secara parsial yaitu t_{hitung} 4,252 < t_{tabel} 1,982 dan nilai signifikan 0,000 < 0,05. Hasil analisis penelitian menunjukkan bahwa ukuran perusahaan mempunyai pengaruh terhadap *financial distress* berdasarkan hasil uji hipotesis secara parsial yaitu t_{hitung} -3,190 < t_{tabel} 1,982 dan nilai signifikan 0,002 < 0,05. Hasil analisis penelitian menunjukkan bahwa *leverage* mempunyai pengaruh signifikan terhadap *financial distress* berdasarkan hasil uji hipotesis secara parsial yaitu t_{hitung} 15,006 > t_{tabel} 1,982 dan nilai signifikan 0,000 < 0,05. Hasil analisis penelitian menunjukkan bahwa arus kas, ukuran perusahaan dan *leverage* mempunyai pengaruh terhadap *financial distress* berdasarkan hasil uji hipotesis secara simultan yaitu F_{hitung} 76,575 > F_{tabel} 2,69 dan nilai signifikan 0,000 < 0,05. Hasil penelitian didukung ini didukung oleh nilai *Adjusted R Square* sebesar 87,5% sedangkan sisanya sebesar 12,5% variabel *Financial Distress* dapat dijelaskan oleh variabel lain yang tidak diteliti dalam penelitian ini seperti likuiditas dan profitabilitas.

Kata Kunci : Arus Kas, Ukuran Perusahaan, *Leverage*, Financial *Distress*

ABSTRACT

Kristina, 153010058, 2019, *Influence of Cash Flow, Firm Size and Leverage On Financial Distress At Basic and Chemical Industry Sector of Manufacturing Company Listed in Indonesia Stock Exchange 2013-2017 Period, STIE Eka Prasetya, Accounting Studies Program, Advisor I : Desma Erica Maryati M, S.Pd., M.Si., Advisor II : Basuki Soleh, S.E., M.Si.*

This study aimed to determine whether cash flow has a effect financial distress At Basic and Chemical Industry sector of manufacturing company listed in Indonesia Stock Exchange 2013-2017 period, to determine whether firm size has a effect financial distress At Basic and Chemical Industry sector of manufacturing company listed in Indonesia Stock Exchange 2013-2017 period, to determine whether leverage has a effect financial distress At Basic and Chemical Industry sector of manufacturing company listed in Indonesia Stock Exchange 2013-2017 period, to determine whether cash flow, firm size and leverage has a effect financial distress At Basic and Chemical Industry sector of manufacturing company listed in Indonesia Stock Exchange 2013-2017 period.

Type of data used in this study was quantitative data, which is obtained in numbers form. Data source were secondary data. Secondary data in this study were annual financial report during 2013-2017 period. Population in this study is Basic and Chemical Industry Sector of Manufacturing Company as many as 69 companies. The research sample in this study as many as 22 companies with purposive sampling technique. Data were analyzed by using the method of multiple linear regression analysis.

*The results gave the equation of **Financial Distress = 2.257 + 0.279 Cash Flow - 0.069 Firm Size + 1.463 Leverage / Debt To Asset Ratio + e**. Results of the analysis showed that cash flow has an effect on financial distress based on partial test results hypothesis that t_{count} 4.252 < t_{table} 1.982 and significant value 0.000 < 0.05. Results of the analysis showed that firm size has an effect on financial distress based on partial test results hypothesis that t_{count} -3.190 < t_{table} 1.982 and significant value 0.002 < 0.05. Results of the analysis showed that leverage has an effect on financial distress based on partial test results hypothesis that t_{count} 15.006 > t_{table} 1.982 and significant value 0.000 < 0.05. Results of the analysis showed that cash flow, firm size and leverage has an effect on financial distress based on simultaneous test results hypothesis that F_{count} 76.575 > F_{table} 2.69 and significant value 0.000 < 0.05. Results in this study was supported by the value of Adjusted R Square as many as 87.5% while the remaining 12.5% Financial Distress variable can be explained by other variables not examined in this study such as liquidity and profitability.*

Keywords : Cash Flow, Firm Size, Leverage, Financial Distress