

ABSTRACT

THE EFFECT OF INSTITUTIONAL OWNERSHIP, PROPORTION OF INDEPENDENT COMMISSIONERS, PROFITABILITY, LIQUIDITY AND LEVERAGE ON FINANCIAL DISTRESS

(Survey of Textile and Garment Subsector Companies Listed on the Indonesia Stock Exchange for the Period 2018-2022)

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This study aims to determine (1) Institutional Ownership, Proportion of Independent Commissioners, Profitability, Liquidity, Leverage and Financial Distress in Textile and Garment Subsector Manufacturing Companies Listed on the Indonesia Stock Exchange (BEI). (2) Partial influence between Institutional Ownership, Proportion of Independent Commissioners, Profitability, Liquidity, and Leverage on Financial Distress in Textile and Garment Subsector Manufacturing Companies Listed on the Indonesia Stock Exchange (BEI). The population were used in this research is Textile and Garment Subsector Manufacturing Companies in the 2018-2022 Period. The samples were used 20 Textile and Garment Subsector Companies using purposive sampling techniques. The research method used quantitative research. The analytical method used multiple linear regression analysis using IBM SPSS version 26 software. Regression analysis results show that: (1) Institutional Ownership partially has no effect on Financial Distress. (2) The Proportion of Independent Commissioners partially has no effect on Financial Distress. (3) Profitability partially has a significant negative effect on Financial Distress. (4) Liquidity partially has a significant positive effect on Financial Distress. (5) Leverage partially has no effect on Financial Distress in Textile and Garment Subsector Manufacturing Companies Listed on the Indonesia Stock Exchange for the 2018-2022 period.

Keywords: *Institutional Ownership, Proportion of Independent Commissioners, Profitability, Liquidity, Leverage and Financial Distress*

ABSTRAK

PENGARUH KEPEMILIKAN INSTITUSIONAL, PROPORSI KOMISARIS INDEPENDEN, PROFITABILITAS, LIKUIDITAS, DAN *LEVERAGE* TERHADAP *FINANCIAL DISTRESS*

(Survei Pada Perusahaan Manufaktur Subsektor Tekstil dan Garmen yang
Terdaftar di Bursa Efek Indonesia Pada Periode 2018-2022)

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Penelitian ini bertujuan untuk mengetahui: (1) Kepemilikan Institusional, Proporsi Komisaris Independen, Profitabilitas, Likuiditas, *Leverage*, dan *Financial Distress* pada Perusahaan Manufaktur Subsektor Tekstil dan Garmen yang Tedaftar di Bursa Efek Indonesia (BEI). (2) Pengaruh secara parsial antara Kepemilikan Institusional, Proporsi Komisaris Independen, Profitabilitas, Likuiditas, dan *Leverage*, terhadap *Financial Distress* pada Perusahaan Manufaktur Subsektor Tekstil dan Garmen yang Tedaftar di Bursa Efek Indonesia (BEI). Populasi yang digunakan pada penelitian ini yaitu Perusahaan Manufaktur Subsektor Tekstil dan Garmen Pada Periode 2018-2022. Sampel yang digunakan sebanyak 20 Perusahaan Subsektor Tekstil dan Garmen dengan menggunakan teknik *purposive sampling*. Metode penelitian yang digunakan adalah penelitian kuantitatif. Metode analisis yang digunakan merupakan analisis regresi linear berganda dengan alat bantu *software* IBM SPSS versi 26. Hasil analisis regresi menunjukkan bahwa: (1) Kepemilikan Institusional secara parsial tidak berpengaruh terhadap *Financial Distress*. (2) Proporsi Komisaris Independen secara parsial tidak berpengaruh terhadap *Financial Distress*. (3) Profitabilitas secara parsial berpengaruh signifikan ke arah negatif terhadap *Financial Distress*. (4) Likuiditas secara parsial berpengaruh signifikan ke arah positif *Financial Distress*. (5) *Leverage* secara parsial tidak berpengaruh terhadap *Financial Distress* pada Perusahaan Manufaktur Subsektor Tekstil dan Garmen yang Tedaftar di Bursa Efek Indonesia periode 2018-2022.

Kata Kunci: Kepemilikan Institusional, Proporsi Komisaris Independen, Profitabilitas, Likuiditas, *Leverage*, dan *Financial Distress*