

ABSTRAK

**PENGARUH *LEVERAGE* DAN *OPERATING CAPACITY*
TERHADAP *FINANCIAL DISTRESS*
DENGAN PROFITABILITAS SEBAGAI PEMODERASI
(Survei pada Perusahaan BUMN yang Terdaftar
di Bursa Efek Indonesia Periode 2017-2023)**

Oleh:

Rima Rahmawati

NIM. 203403094

Pembimbing I : Nisa Noor Wahid, S.E., M. M.
Pembimbing II : Iwan Hermansyah, S.E., M.,Si.,Ak.,CA

Penelitian ini bertujuan untuk mengetahui: (1) *Leverage*, *Operating Capacity*, *Financial Distress*, dan Profitabilitas pada perusahaan BUMN yang terdaftar di Bursa Efek Indonesia periode 2017-2023. (2) Pengaruh *Leverage* dan *Operating Capacity* secara simultan terhadap *Financial Distress* pada perusahaan BUMN yang terdaftar di Bursa Efek Indonesia periode 2017-2023. (3) Pengaruh *Leverage* dan *Operating Capacity* secara parsial terhadap *Financial Distress* pada perusahaan BUMN yang terdaftar di Bursa Efek Indonesia periode 2017-2023. (4) Pengaruh *Leverage* dan *Operating Capacity* terhadap *Financial Distress* yang dimoderasi oleh Profitabilitas pada perusahaan BUMN yang terdaftar di Bursa Efek Indonesia periode 2017-2023. Metode penelitian yang digunakan adalah metode penelitian kuantitatif dengan pendekatan survei dan teknik pemilihan sampel menggunakan *purposive sampling*. Teknik analisis yang digunakan adalah analisis regresi data panel dengan alat analisis berupa *software Eviews 12*. Hasil penelitian ini menunjukkan bahwa: (1) *Leverage*, *Operating Capacity*, *Financial Distress* dan Profitabilitas mengalami kenaikan dan penurunan. (2) *Leverage* dan *Operating Capacity* secara simultan berpengaruh signifikan terhadap *Financial Distress*. (3) Secara parsial *Leverage* berpengaruh negatif tidak signifikan terhadap *Financial Distress* dan *Operating Capacity* berpengaruh positif signifikan terhadap *Financial Distress*. (4) Profitabilitas hanya dapat memoderasi pengaruh *Operating Capacity* terhadap *Financial Distress*.

Kata Kunci: *Financial Distress*, *Leverage*, *Operating Capacity*, Profitabilitas.

ABSTRACT

***THE EFFECT OF LEVERAGE AND OPERATING CAPACITY
ON FINANCIAL DISTRESS
WITH PROFITABILITY AS A MODERATOR
(Survey of BUMN Companies Listed
on the Indonesia Stock Exchange for the Period 2017-2023)***

By:

Rima Rahmawati
NIM. 203403094

Guide I : Nisa Noor Wahid, S.E., M. M.
Guide II : Iwan Hermansyah, S.E., M.Si.,Ak.,CA

This study aims to find out: (1) Leverage, Operating Capacity, Financial Distress, and Profitability in state-owned companies listed on the Indonesia Stock Exchange for the 2017-2023 period. (2) The Effect of Leverage and Operating Capacity Simultaneously on Financial Distress in SOEs listed on the Indonesia Stock Exchange for the 2017-2023 period. (3) The Effect of Leverage and Operating Capacity Partially on Financial Distress in SOEs Listed on the Indonesia Stock Exchange for the 2017-2023 Period. (4) The Effect of Leverage and Operating Capacity on Financial Distress Moderated by Profitability in SOEs listed on the Indonesia Stock Exchange for the 2017-2023 period. The research method used is a quantitative research method with a survey approach and sample selection techniques using purposive sampling. The analysis technique used is panel data regression analysis with an analysis tool in the form of Eviews 12 software. The results of this study show that: (1) Leverage, Operating Capacity, Financial Distress and Profitability have increased and decreased. (2) Leverage and Operating Capacity simultaneously have a significant effect on Financial Distress. (3) Leverage partially has a negative and insignificant effect on Financial Distress and Operating Capacity has a significant positive effect on Financial Distress. (4) Profitability can only moderate the influence of Operating Capacity on Financial Distress.

Keywords: *Financial Distress, Leverage, Operating Capacity, Profitability.*