ABSTRACT

THE EFFECT OF OPERATING CAPACITY, LEVERAGE AND SALES GROWTH ON FINANCIAL DISTRESS

(Case Study on Property and Real Estate Sector Companies Listed on the Indonesia Stock Exchange for the Period 2014-2023)

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This study aims to determine Operating Capacity, Leverage, Sales Growth, and Financial Distress in Property and Real Estate companies listed on the Indonesia Stock Exchange for the 2014-2023 period. In addition, this study aims to determine how Operating Capacity, Leverage, and Sales Growth affect Financial Distress simultaneously and partially in Property and Real Estate companies listed on the Indonesia Stock Exchange for the 2014-2023 period. The research method used is a quantitative method with a descriptive approach. The sample selection used purposive sampling and obtained a sample of 9 companies. The data collecting technique used to obtain the secondary data was from literature reviews and other relevant sources. The data analysis tool used panel data regression analysis. The results of the study indicate that: (1) Operating Capacity, Leverage, and Sales Growth simultaneously have a significant effect on Financial Distress; (2) Operating Capacity (TATO) partially has a significant positive effect on Financial Distress; (3) Leverage (DAR) partially has a significant negative effect on Financial Distress; (4) Sales Growth partially has no effect on Financial Distress.

Keywords**:** *Operating Capacity, Leverage, Sales Growth, Financial Distress*

ABSTRAK

PENGARUH *OPERATING CAPACITY, LEVERAGE* DAN *SALES GROWTH* TERHADAP *FINANCIAL DISTRESS*

(Studi Kasus pada Perusahaan Sektor *Property and Real Estate* yang Terdaftar di Bursa Efek Indonesia Periode 2014-2023)

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Penelitian ini bertujuan untuk mengetahui *Operating Capacity*, *Leverage*, *Sales Growth* dan *Financial Distress* pada Perusahaan Sektor *Property and Real Estate* yang Terdaftar di Bursa Efek Indonesia Pada Tahun 2014-2023. Selain itu, penelitian ini bertujuan untuk mengetahui bagaimana pengaruh *Operating Capacity, Leverage* dan *Sales Growth* terhadap *Financial Distress* secara simultan dan parsial pada Perusahaan Sektor *Property and Real Estate* yang Terdaftar di Bursa Efek Indonesia Pada Tahun 2014-2023. Metode penelitian yang digunakan adalah metode kuantitatif dengan pendekatan deskriptif. Pemilihan sampel menggunakan *purposive sampling* dan diperoleh sampel sebanyak 9 perusahaan. Teknik pengumpulan data yang digunakan bersumber dari data sekunder yang diperoleh dari kajian pustaka dan sumber lain yang relevan. Alat analisis data menggunakan analisis regresi data panel. Hasil penelitian menunjukkan bahwa: (1) *Operating Capacity*, *Leverage* dan *Sales Growth* secara simultan berpengaruh signifikan terhadap *Financial Distress*; (2) *Operating Capacity* (TATO) secara parsial berpengaruh positif signifikan terhadap *Financial Distress*; (3) *Leverage* (DAR) secara parsial berpengaruh negatif signifikan terhadap *Financial Distress*; (4) *Sales Growth* secara parsial tidak berpengaruh terhadap *Financial Distress*.

Kata Kunci: *Operating Capacity, Leverage, Sales Growth, Financial Distress*