

## ABSTRACT

### **ANALYSIS OF FACTORS AFFECTING ITS CAPITAL STRUCTURE (Empirical Study On Company Property Listed in Indonesia Stock Exchange)**

By

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*DER may indicate the level of risk a company where the higher the ratio of DER, the company the higher the risk for the debt financing of the elements is greater than its own capital (equity) given in the calculation of debt divided by capital itself, pales in corporate debt is higher than the capital itself means DER ratio above 1, so the use of the funds used for the company's operational activities more use of elements of the debt. Under conditions of DER in the top 1 company must bear the cost of capital, risk borne also increase if the investment company run the company does not generate optimal returns. Research objectives were to analyze the effect of liquidity, asset structure, Price Earnings Ratio and Profitability together against that proxy at capital structure with debt equity ratio.*

*The population is all the property company that went public on the Stock Exchange in 2008-2011, taking samples in this study was calculated using purposive sampling as many as 17 companies. Analysis of the data used is multiple regression models or Multiple Regressions is to explain the strength and direction of the influence of several independent variables or explanatory variables (independent/explanatory variables) on the dependent variable (the dependent variable).*

*Based on the research and discussion that has been done on the effect of liquidity (QR), the structure of assets (STA), Price Earnings Ratio (PER), and profitability (ROI) on the debt equity ratio (DER), which listed on the Indonesia Stock Exchange Year 2008-2011, showed that the variables jointly QR, STA, PER and ROI variables significantly influence DER. This means that if the four variables simultaneously increase will increase the capital structure (DER). Suggestions, further research is recommended to add the study sample with more sample and span of time not only the companies listed on the Indonesia Stock Exchange in order to listing companies that have not participated interested in doing capital structure reform. Variables that are not evident in this study should be used in future studies of other proxy variable, which is expected to reflect the variables used.*

**Keywords** : Capital Structure, Corporate Property

**Bibliography** : 13 (2002-2011)