

ABSTRACT

EFFECT OF INTELLECTUAL CAPITAL, LEVERAGE AND FIRM SIZE ON FINANCIAL DISTRESS IN MANUFACTURE SECTOR LISTED ON THE INDONESIAN STOCK EXCHANGE 2016-2020

By

ARPAN MAULANA

Tujuan penelitian ini adalah untuk mengetahui pengaruh Intellectual Capital (IC), Leverage (DAR) dan Firm Size (Total Asset) terhadap Financial Distress (Altman Z-Score). Populasi penelitian ini adalah Perusahaan Manufaktur Indonesia yang terdaftar di Indonesian Stock Exchange (IDX) pada tahun 2016-2020. Teknik sampling yang digunakan adalah purposive sampling dan didapatkan 30 perusahaan sebagai sampel dengan total 150 observasi. Analisis yang digunakan adalah model regresi linier berganda dengan pendekatan data panel. Hasil penelitian ini menunjukkan bahwa: (1) Intellectual Capital (IC) memiliki pengaruh negatif signifikan terhadap financial distress, (2) Leverage (DAR) memiliki pengaruh positif signifikan terhadap financial distress, (3) Firm Size (Total Asset) memiliki pengaruh negatif signifikan terhadap financial distress.

Kata Kunci : Financial Distress, Altman Z-Score, Intellectual Capital, VAIC, Leverage, Firm Size.

ABSTRACT

EFFECT OF INTELLECTUAL CAPITAL, LEVERAGE AND FIRM SIZE ON FINANCIAL DISTRESS IN MANUFACTURE SECTOR LISTED ON THE INDONESIAN STOCK EXCHANGE 2016-2020

By

ARPAN MAULANA

This study aimed to determine the effect of Intellectual Capital (IC), Leverage (DAR), and Firm Size (Total Asset) on Financial Distress (Altman Z-Score). The population of this study is Indonesian Manufacturing Companies listed on the Indonesian Stock Exchange (IDX) in 2016-2020. The sampling technique used was purposive sampling and obtained 30 companies as samples with a total of 150 observations. The analysis used is multiple linear regression models with a panel data approach. The results of this study indicate that: (1) Intellectual Capital (IC) has a significant negative effect on financial distress, (2) Leverage (DAR) has a significant positive effect on financial distress, (3) Firm Size (Total Asset) has a significant negative effect on financial distress.

Keywords : Financial Distress, Altman Z-Score, Intellectual Capital, VAIC, Leverage, Firm Size.