

ABSTRAK

Pengaruh *Profitabilitas, Solvabilitas, Dan Sales Growth Terhadap Financial Distress* dengan Kepemilikan Manajerial Sebagai Variabel Moderasi

Penelitian ini bertujuan untuk menguji pengaruh profitabilitas, solvabilitas, sales growth terhadap financial distress dengan kepemilikan manajerial sebagai variabel moderasi. Sampel dalam penelitian ini menggunakan perusahaan Property dan Real Estate pada periode 2020-2023. Penelitian ini hanya menggunakan 148 sampel dengan data outlier 48 data didapatkan dari 37 perusahaan selama 4 tahun. Metode penentuan sampel yang digunakan adalah purposive sampling. Pengujian hipotesis dalam penelitian ini menggunakan analisis regresi moderate dengan SPSS 21.

Hasil penelitian menunjukkan bahwa profitabilitas berpengaruh positif terhadap financial distress, Solvabilitas terbukti berpengaruh negatif terhadap financial distress, pertumbuhan penjualan juga berpengaruh positif terhadap financial distress. Kepemilikan manajerial tidak mampu memoderasi hubungan antara profitabilitas dan sales growth terhadap financial distress, tetapi dapat memoderasi hubungan antara solvabilitas dan financial distress. Penelitian ini memberikan kontribusi penting dalam memahami faktor-faktor yang memengaruhi kesehatan finansial perusahaan di sektor properti dan real estate, serta implikasinya terhadap pengambilan keputusan manajerial dan kebijakan perusahaan.

Kata kunci: Profitabilitas, Solvabilitas, Sales Growth, Financial Distress, Kepemilikan Manajerial.

ABSTRACT

The Influence of Profitability, Solvency, and Sales Growth on Financial Distress with Managerial Ownership as a Moderating Variable

The purpose of this research aims to test the effect of profitability, solvency, sales growth on financial distress with managerial ownership as a moderating variable. The sample in this study used Property and Real Estate companies in the 2020-2023 period. This research only used 148 samples with 48 outlier data obtained from 37 companies over 4 years. The sampling method used was purposive sampling. Hypothesis testing in this research uses moderate regression analysis with SPSS 21.

The research results show that profitability has a positive effect on financial distress, solvency is proven to have a negative effect on financial distress, sales growth also has a positive effect on financial distress. Managerial ownership is not able to moderate the relationship between profitability and sales growth on financial distress, but can moderate the relationship between solvency and financial distress. This research makes an important contribution in understanding the factors that influence the financial health of companies in the property and real estate sector, as well as their implications for managerial decision making and company policy.

Keywords: Profitability, Solvency, Sales Growth, Financial Distress, Managerial Ownership.