

INTISARI

Penelitian ini bertujuan untuk menguji pengaruh kepemilikan institusional, *leverage*, Ukuran perusahaan, dan *Free Cash Flow* terhadap kemungkinan *Financial Distress*. Objek dalam penelitian ini adalah perusahaan manufaktur yang telah tercatat di Bursa Efek Indonesia pada periode 2012-2016. Teknik pengambilan sampel dalam penelitian ini adalah *purposive sampling* sehingga terdapat sampel sebanyak 116. Alat analisis dalam penelitian ini menggunakan analisis regresi logistik melalui SPSS 22.

Hasil penelitian ini menunjukkan bahwa : 1) Kepemilikan institusional tidak berpengaruh terhadap kemungkinan terjadinya *financial distress*, 2) *Leverage* berpengaruh positif signifikan terhadap kemungkinan terjadinya *financial distress*, 3) Ukuran Perusahaan berpengaruh negatif signifikan terhadap kemungkinan terjadinya *financial distress*, 4) *Free Cash Flow* tidak berpengaruh terhadap kemungkinan terjadinya *financial distress*.

Kata kunci : Kepemilikan Institusional, Leverage, Ukuran Perusahaan, Free Cash Flow, dan Financial Distress.

ABSTRACT

This research examined the influence of institutional ownership, leverage, firm size, and free cash flow on possibility of financial distress. The research objects were manufacturing companies listed in the Indonesian Stock Exchange periods of 2012-2016. The selected samples using purposive sampling consisted of 116 samples. This research used logistic regression with SPSS 22 as the analytical application.

Based on the analysis that have been made, the research obtained in this study are 1) Institutional Ownership has no effect on the possibility of financial distress, 2) Leverage has a significantly positive effect on the possibility of the financial distress, 3) Firm Size has a significantly negative effect on the possibility of the financial distress, 4) Free Cash Flow has no effect on the possibility of the financial distress.

Keyword : Institutional Ownership, Leverage, Firm Size, Free Cash Flow, and Financial distress.