ANALISIS *FIRM SIZE* SEBAGAI PEMODERASI PENGARUH *FINANCIAL INDICATORS* TERHADAP *FINANCIAL DISTRESS* PADA PERUSAHAAN *RETAIL* YANG TERDAFTAR DI BURSA EFEK INDONESIA (BEI) PERIODE TAHUN 2014-2018

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Abstrak

Penelitian ini bertujuan untuk mengetahui pengaruh *financial indicators* yang meliputi *leverage (DAR)*, profitabilitas *(ROA)*, dan *operating capacity (TATO)* terhadap *financial distress* dengan ukuran perusahaan (*firm size)* sebagai variabel pemoderasi. Populasi penelitian meliputi seluruh perusahaan *retail* yang terdaftar di Bursa Efek Indonesia (BEI) periode tahun 2014-2018. Sampel penelitian ini sebanyak 75 perusahaan dengan menggunakan metode *purposive sampling*. Kategori *financial distress* pada penelitian ini menggunakan *interest coverage ratio*. Metode analisis yang digunakan penelitian ini adalah regresi logistik. Berdasarkan hasil analisis penelitian ditemukan bahwa *leverage (DAR)* berpengaruh positif secara signifikan terhadap *financial distress*, profitabilitas *(ROA)* berpengaruh positif secara signifikan terhadap *financial distress*, dan *operating capacity (TATO)* berpengaruh positif secara signifikan terhadap *financial distress*. Ukuran perusahaan (*firm size)* mampu memoderasi yaitu memperlemah pengaruh *leverage (DAR)* terhadap *financial distress,* ukuran perusahaan *(firm size)* mampu memoderasi yaitu memperkuat pengaruh profitabilitas *(ROA)* terhadap *financial distress*, dan ukuran perusahaan *(firm size)* mampu memoderasi yaitu memperkuat pengaruh *operating capacity (TATO)* terhadap *financial distress*.

Kata Kunci: *Financial Distress, Leverage, Profitabilitas, Operating Capacity, Firm Size*

THE INFLUENCE OF FINANCIAL INDICATORS ON FINANCIAL DISTRESS USING FIRM SIZE ANALYSIS AS A MODERATOR AT RETAIL COMPANIES LISTED IN INDONESIA STOCK EXCHANGE (BEI) 2014-2018 PERIODS

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Abstract

This study aims to determine the effect of financial indicators, including leverage (DAR), profitability (ROA), and operating capacity (TATO) on financial distress with firm size as a moderating variable. The study population was all retail companies listed on the Indonesia Stock Exchange (IDX) for the period 2014-2018. The samples of this research were 75 companies using the purposive sampling method. The financial distress category in this study was the interest coverage ratio. The analytical method used was logistic regression. This research found that leverage (DAR) had a significant positive effect on financial distress, profitability (ROA) had a significant positive impact on financial distress, and operating capacity (TATO) had a significant positive impact on financial distress. Firm size was able to moderate in weakening the influence of leverage (DAR) on financial distress, to strengthen the effect of profitability (ROA) on financial distress, to strengthen the influence operating capacity (TATO) to financial distress.

Keywords: *Financial Distress, Leverage, Profitability, Operating Capacity, Firm Size*