

**PENGARUH *FAMILY OWNERSHIP*, *FAMILYCONTROL*,
PROFITABILITAS, *SIZE*, DAN *TANGIBILITY*, TERHADAP STRUKTUR
MODAL DAN KONTRIBUSINYA TERHADAP *SPEED OF ADJUSTMENT*
(STUDI EMPIRIS PADA PERUSAHAAN KELUARGA SEKTOR NON-
KEUANGAN YANG TERDAFTAR DI BURSA EFEK INDONESIA
PERIODE 2017-2020)**

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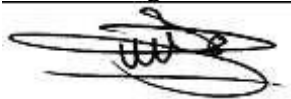
Abstrak

Ada banyak jenis penelitian tentang struktur modal, namun penelitian tersebut belum menunjukkan hasil yang konsisten. Penelitian ini bertujuan untuk membuktikan pengaruh *family ownership*, *family control*, profitabilitas, *size* dan *tangibility* terhadap struktur modal dan kontribusinya terhadap *speed of adjustment*. Penelitian ini menggunakan 123 perusahaan yang terdaftar di Bursa Efek Indonesia (BEI) sebagai populasi dan menggunakan *purposive sampling* sehingga menghasilkan 65 perusahaan sebagai sampel dengan 4 tahun periode dari 2017-2020. Analisis data yang digunakan dalam penelitian ini adalah analisis regresi linier berganda. Hasil pengujian menunjukkan bahwa variabel *family ownership*, *family control*, profitabilitas, *size* dan *tangibility* secara bersama-sama berpengaruh signifikan terhadap struktur modal. Secara parsial variabel *family ownership*, profitabilitas dan *tangibility* berpengaruh secara signifikan terhadap struktur modal, namun *family control* dan *size* tidak berpengaruh secara signifikan terhadap struktur modal. Untuk kecepatan penyesuaian, variabel *tangibility* memberikan kontribusi terbesar dibandingkan dengan variabel lainnya.

Kata Kunci: Struktur Modal, *Speed of adjustment*, *Family Ownership*, *Family Control*, Profitabilitas, *Size*, *Tangibility*.

Yogyakarta, 21 Juli 2021

Pembimbing



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EFFECT OF FAMILY OWNERSHIP, FAMILY CONTROL, PROFITABILITY, SIZE, AND TANGIBILITY, ON CAPITAL STRUCTURE AND ITS CONTRIBUTION TO SPEED OF ADJUSTMENT (EMPIRICAL STUDY ON FAMILY COMPANY NON-FINANCIAL SECTOR ON THE INDONESIA STOCK EXCHANGE FOR THE 2017-2020 PERIOD)

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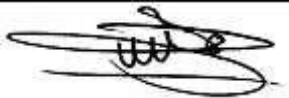
Abstract

There are many types of research on capital structure, but these studies have not shown consistent results. This study aims to prove the effect of family ownership, family control, profitability, size and tangibility on capital structure and their contribution to speed of adjustment. This research was conducted on 123 companies listed on the Indonesia Stock Exchange (IDX) as a population and then processed using purposive sampling so as to produce 65 companies as a sample with a 4 year period from 2017-2020. Analysis of the data used in this study is multiple linear regression analysis. The test results show that the variables of family ownership, family control, profitability, size and tangibility together have a significant effect on capital structure. Partially, family ownership, profitability and tangibility variables have a significant effect on capital structure, but family control and size do not significantly affect capital structure. For the speed of adjustment, the tangibility variable gives the largest contribution compared to other variables.

Keywords: *Capital Structure, Speed of Adjustment, Family Ownership, Family Control, Profitability, Size, Tangibility.*

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