PENGARUH STABILITAS PENJUALAN, ROA, STRUKTUR AKTIVA, BESARAN PERUSAHAAN, DAN DOL TERHADAP STRUKTUR MODAL PADA PERUSAHAAN MANUFAKTUR DI BURSA EFEK JAKARTA

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Intisari*)

Penelitian ini bertujuan untuk mengetahui pengaruh *Return On Asset, Degree of Operating Leverage*, Stabilitas Penjualan, Struktur Aktiva, dan Besaran Perusahaan terhadap Struktur Modal pada perusahaan manufaktur di Bursa Efek Jakarta. Pengambilan sampel dilakukan dengan metode Purposive Sampling. Dari populasi 156 perusahaan siambil 47 perusahaan sebagai sampel. Periode pengaamatan 3 tahun dari tahun 2000-2002. untuk analisisnya dilakukan dengan metode Regresi Linear Berganda.

Hasil analisis menunjukkan bahwa berdasarkan uji T-Test besaran perusahaan berpengaruh positif dan signifikan terhadap Struktur Modal. Variabel *Return On Asset* dan *Degree of Operating Leverage* berpengaruh negatif dan signifikan terhadap Struktur Modal. Variable Stabilitas Penjualan dan Struktur Aktiva memiliki pengaruh negatif dan tidak signifikan terhadap Struktur Modal. Berdasarkan Uji F-Test menunjukkan variable bebas bersama-sama signifikan mempengaruhi Struktur Modal dengan nilai determinasi R^2 sebesar 11,1%.

Kata Kunci : Struktur Modal, *Return On Asset, Degree Of Operating Leverage*, Stabilitas Penjualan, Struktur Aktiva, Besaran Perusahaan.

THE INFLUENCE OF STABILITY SALE, RETURN ON ASSET, ASSETS STRUCTURE, FIRM SIZE, AND DEGREE OF OPERATING LEVERAGE OF CAPITAL STRUCTURE IN MANUFACTURE COMPANY ON THE JAKARTA STOCK EXCHANGE.

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Abstracts*)

This Study investigates five variable that being influence to the Capital Structure in manufacture company on Jakarta Stock Exchange. These variable are Return On Assets, Degree of Operating leverage, Stability of Sale, Assets Structure, and Firm Size. Sampling Purpose method used to take over the samples. The population included 156 companies, and 47 were take over as samples. The research period of 3 years (2000 up to 2002). The T and F-test in Multiple Regression are used to test hypotheses.

The research finding show that based on T-test Firm Size influenceds the Capital Structure in Company positivery dan significantly. Stability of Sale and Assets Structure influenced the Capital Structure Negativery and non significant. Reum On Assets and Degree of Operating Leverage influenced the Capital Structure negativery and significantly. F-Test indicated that Return On Assets, Degree of Operating leverage, Stability of Sale, Assets Structure, and Firm Size totally influenced the Capital Structure, and the Determination value is 11,1%.

*) Thesis Of Sariana In The Management Science Faculty Of Economic University