

PENGARUH STRUKTUR MODAL, STRUKTUR AKTIVA DAN BIAYA AGENSI TERHADAP PROFITABILITAS YANG TERDAFTAR DI BURSA EFEK INDONESIA (PERIODE 2018-2020)

ABSTRAK

Penelitian ini bertujuan untuk menganalisis pengaruh Struktur Modal, Struktur Aktiva dan Biaya Agensi yang diukur *menggunakan Debt to Equity Ratio, Fixed Asset Ratio, Selling general and Administrative*, secara bersama-sama dan parsial terhadap Profitabilitas Perusahaan Sektor Real Estate dan Property yang Terdaftar di Bursa Efek Indonesia periode 2018-2020. Teknik pengambilan sampel dalam penelitian ini menggunakan *purposive sampling* dan didapat 30 perusahaan sektor real estate dan property yang terdaftar di Bursa Efek Indonesia sesuai kriteria penelitian. Hasil Uji Asumsi Klasik menunjukan penelitian ini terdistribusi secara normal dan menghasilkan model regresi yang bebas dari multikolinearitas, heteroskedastisitas, autokorelasi sehingga bisa memenuhi persyaratan untuk melakukan uji Analisis Regresi Linear Berganda. Hasil penelitian ini menunjukan bahwa : (1) Struktur Modal yang diukur dengan *Debt to Equity Ratio* berpengaruh signifikan positif terhadap profitabilitas, (2) Struktur Aktiva berpengaruh signifikan negatif terhadap Profitabilitas, (3) Biaya Agensi berpengaruh signifikan negatif terhadap profitabilitas, (4) Struktur Modal, Struktur Aktiva, Biaya Agensi secara bersama-sama berpengaruh signifikan terhadap profitabilitas.

Kata Kunci: Struktur Modal, Struktur Aktiva, Biaya Agensi

***THE EFFECT OF CAPITAL STRUCTURE, ASSETS
STRUCTURE AND AGENCY COSTS ON PROFITABILITY
LISTED ON THE INDONESIA STOCK EXCHANGE
(PERIOD 2018-2020)***

ABSTRACT

This study aims to analyze the effect of Capital Structure, Asset Structure and Agency Costs measured using the Debt to Equity Ratio, Fixed Asset Ratio, Selling general and Administrative, jointly and partially on the Profitability of Real Estate and Property Sector Companies Listed on the Stock Exchange. Indonesia for the period 2018-2020. The sampling technique in this study used purposive sampling and obtained 30 real estate and property sector companies listed on the Indonesia Stock Exchange according to the research criteria. The results of the Classical Assumption Test show that this study is normally distributed and produces a regression model that is free from multicollinearity, heteroscedasticity, and autocorrelation so that it can meet the requirements to perform the Multiple Linear Regression Analysis test. The results of this study indicate that: (1) Capital Structure as measured by Debt to Equity Ratio has a significant positive effect on profitability, (2) Asset Structure has a significant negative effect on Profitability, (3) Agency Costs have a significant negative effect on profitability, (4) Structure Capital, Asset Structure, Agency Costs together have a significant effect on profitability.

Keywords: Capital Structure, Asset Structure, Agency Cost