

Pengaruh profitabilitas, kesempatan investasi dan pertumbuhan terhadap kebijakan pendanaan perusahaan : study kasus pada perusahaan yang tercatat di BEJ

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Abstrak

The object of this research is to predict to leverage of the firm by examining a few influencing factors such as profitability ratio, investment opportunity, and growth of the firm. The study was conducted by analyzing the financial statements of 62 companies listed in the Jakarta Stock Exchange during the period of 2002-2003 and the data from the Capital Market Directory of 2004. In this study the dependent variable is represented by leverage and the independent variables are profitability, investment opportunity, and growth. The SPSS program was used to analyze the influence of the independent variables on the dependent variable. To check the validity, the study the study used the classic assumption test method, the autocorrelation, the multicollinearity and the heteroscedasticity test. The result indicate that factors such as profitability, investment opportunity, and growth can predict the leverage of the firm. The negative correlation occurs between profitability and leverage, while the positive correlation occurs between investment opportunity, growth and leverage.