

## INTISARI

Penelitian ini bertujuan untuk mengetahui factor – factor apa saha yang mempengaruhi struktur modal pada badan usaha Manufaktur yang terdaftar di Bursa Efek Indonesia periode 2009-2013. Variabel yang digunakan adalah *growth, investment opportunities, profitability, risk, size, dan liquidity*. Teori yang terkait ialah *pecking order theory, trade-off theory, the signaling model, dan agency theory*.

Penelitian ini menggunakan pendekatan kuantitatif dengan model analisis linier berganda. Penelitian ini menggunakan objek penelitian berupa badan usaha Manufaktur yang terdaftar di Bursa Efek Indonesia periode 2009-2013. Jumlah objek penelitian yang digunakan adalah sebesar 80 badan usaha.

Temuan penelitian ini yaitu variabel *investment opportunities* dan likuiditas berpengaruh positif tidak signifikan terhadap struktur modal. Di lain sisi, variabel *growth, risk, dan size* berpengaruh positif signifikan terhadap struktur modal. Sedangkan variabel *profitability* berpengaruh negatif signifikan terhadap struktur modal.

Kata Kunci : struktur modal, *growth, investment opportunities, profitability, risk, size, liquidity*

## **ABSTRACT**

*The aims of this research is to understand the factor affecting the capital structure for Manufacture enterprises enlisted in Indonesian Stock Exchange periode 2009-2013. The using variables are growth, investment opportunities, profitability, risk, size, and liquidity. The related theories being used in this research are pecking order theory, trade-off theory, the signaling model, and agency theory.*

*This research uses quantitative approach by using multiple linier regression. Objects used in this research are Manufacture enterprises enlisted in Indonesian Stock Exchange periode 2009-2013. About 80 objects are investigated.*

*After conducting this research, the writer found that investment opportunities and liquidity has insignificant positive effects to the capital structure. On the other hand, growth, risk, and size have significant positive effects to the capital structure. Furthermore, profitability has significant positive effects to the capital structure.*

*Key : capital structure, growth, investment opportunities, profitability, risk, size, liquidity*