

ABSTRAK

Putri Dewi Nabila. 2026. Pengaruh *Leverage*, *Operating Cash Flow*, dan *Good Corporate Governance* Terhadap *Financial Distress* Pada Perusahaan Infrastruktur yang Terdaftar di Bursa Efek Indonesia Periode 2020-2024. Skripsi. Program Studi S1 Manajemen, Fakultas Ekonomi dan Bisnis, Universitas PGRI Madiun. Pembimbing (I) Dr. Liliek Nur Sulistiyowati, S.E., M.M. Pembimbing (II) Ririh Anggraini Setyahety, S.E., M.M.

Penelitian ini bertujuan untuk mengetahui pengaruh *leverage*, *operating cash flow*, dan *good corporate governance* terhadap *financial distress* pada perusahaan infrastruktur yang terdaftar di Bursa Efek Indonesia periode 2020-2024. Jenis penelitian ini adalah kuantitatif dengan pendekatan deskriptif. Penelitian ini menggunakan data sekunder laporan keuangan tahunan perusahaan yang didapatkan melalui *Website idx.co.id* dengan populasi perusahaan yang terdaftar di Bursa Efek Indonesia (BEI) selama periode 2020-2024. Teknik pengambilan sampel menggunakan *purposive sampling* sehingga didapatkan sebanyak 52 sampel. Metode penelitian yang digunakan adalah analisis regresi data panel dengan bantuan *software Eviews 14*. Hasil uji regresi data panel dengan koefisien determinasi sebesar 70,84% menunjukkan bahwa secara simultan *leverage*, *operating cash flow*, komisaris independen, komite audit dan dewan direksi berpengaruh signifikan terhadap *financial distress*. Secara parsial, *operating cash flow* berpengaruh positif signifikan terhadap *financial distress*. Sedangkan *leverage*, komisaris independen, komite audit dan dewan direksi tidak berpengaruh terhadap *financial distress*.

Kata Kunci: *Leverage*, *operating cash Flow*, Komisaris Independen, Komite Audit, Dewan Direksi, dan *Financial Distress*.

ABSTRACT

Putri Dewi Nabila. 2026. The Effect of Leverage, Operating Cash Flow, and Good Corporate Governance on Financial Distress in Infrastructure Companies Listed on the Indonesia Stock Exchange for the Period 2020–2024. Thesis. Bachelor of Management Program, Faculty of Economics and Business, PGRI Madiun University. Advisor (I) Dr. Liliek Nur Sulistiyowati, S.E., M.M. Advisor (II) Ririh Anggraini Setyahety, S.E., M.M.

This study aims to examine the effects of leverage, operating cash flow, and good corporate governance on financial distress among infrastructure companies listed on the Indonesia Stock Exchange (IDX) during the 2020–2024 period. This is a quantitative study using a descriptive approach. This study uses secondary data from companies' annual financial reports obtained via the idx.co.id website, with a population consisting of companies listed on the Indonesia Stock Exchange (IDX) during the 2020–2024 period. The sampling technique employed purposive sampling, resulting in a sample size of 52 companies. The research method used is panel data regression analysis conducted using Eviews 14 software. The results of the panel data regression test, with a coefficient of determination of 70.84%, indicate that, simultaneously, leverage, operating cash flow, independent commissioners, the audit committee, and the board of directors have a significant effect on financial distress. Partially, operating cash flow has a significant positive effect on financial distress. Meanwhile, leverage, independent commissioners, the audit committee, and the board of directors do not affect financial distress.

Keywords: Leverage, operating cash flow, independent commissioners, audit committee, board of directors, financial distress.