

ABSTRACT

THE EFFECT OF RISK MANAGEMENT DISCLOSURE AND DEBT POLICY ON FINANCIAL DISTRESS

(EMPIRICAL STUDY OF CONSUMER CYCLICALS SECTOR COMPANIES LISTED ON THE IDX FOR THE PERIOD 2019-2021)

By

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The research purpose is to prove empirically the effect of risk management disclosure and debt policy on financial distress. The data used in this research is secondary data in the annual reports of the companies. The technique of the sample selection used is purposive sampling method with a total of 183 sample data on consumer cyclicals sector companies that listed in Indonesia Stock Exchange (IDX) in 2019-2021. The research model used is logistic regression model. The data analysis tool used SPSS version 25. The results of this research proved that the debt policy variable had a significant positive effect on financial distress, while the risk management disclosure variable had no effect on the financial distress.

Keyword: Financial Distress, Risk Management Disclosure, Debt Policy

ABSTRAK

PENGARUH *RISK MANAGEMENT DISCLOSURE* DAN *DEBT POLICY* TERHADAP *FINANCIAL DISTRESS*

(STUDI EMPIRIS PADA PERUSAHAAN SEKTOR *CONSUMER CYCLICALS* YANG TERDAFTAR DI BEI PERIODE 2019-2021)

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Penelitian ini bertujuan untuk membuktikan secara empiris pengaruh *risk management disclosure* dan *debt policy* terhadap *financial distress*. Data yang digunakan dalam penelitian ini adalah data sekunder berupa laporan tahunan perusahaan (*annual report*). Teknik pemilihan sampel menggunakan metode *purposive sampling* dengan total 183 data sampel pada perusahaan sektor *consumer cyclicals* yang terdaftar di Bursa Efek Indonesia (BEI) tahun 2019-2021. Model penelitian yang digunakan adalah regresi logistik. Alat analisis data menggunakan program SPSS versi 25. Hasil penelitian membuktikan bahwa variabel *debt policy* berpengaruh positif signifikan terhadap *financial distress*, sedangkan variabel *risk management disclosure* tidak berpengaruh terhadap *financial distress*.

Kata kunci: *Financial Distress, Risk Management Disclosure, Debt Policy*