

**PENGARUH CEO OVERCONFIDENCE DAN INVESTMENT
OPPORTUNITY SET TERHADAP STRUKTUR MODAL
(STUDI EMPIRIS PADA PERUSAHAAN SUB SEKTOR FOOD AND
BEVERAGE YANG TERDAFTAR DI BURSA EFEK INDONESIA TAHUN
2018-2022)**

ABSTRAK

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Penelitian ini bertujuan untuk membuktikan secara empiris pengaruh CEO overconfidence terhadap struktur modal perusahaan dan untuk membuktikan secara empiris pengaruh Investment Opportunity Set terhadap struktur modal perusahaan.. Penelitian ini menggunakan data sekunder yang berasal dari annual report perusahaan food and beverage yang terdaftar di Bursa Efek Indonesia tahun 2018-2022 yang dipublikasikan di www.idx.co.id serta website perusahaan terkait. dalam penelitian ini menggunakan populasi yaitu perusahaan manufaktur subsektor makanan dan minuman yang terdaftar resmi di Bursa Efek Indonesia. Untuk memperoleh sampel yang representatif maka penelitian ini menggunakan metode purposive sampling. Jumlah sampel perusahaan sektor makanan dan minuman yang terdaftar di Bursa Efek Indonesia (BEI) pada tahun 2018-2022 adalah 24 perusahaan dengan rentang waktu 5 tahun, sehingga data penelitian yang dapat diolah sebanyak 120 data. Hasil penelitian menjelaskan bahwa Perilaku CEO overconfidence berpengaruh positif dan signifikan terhadap struktur modal perusahaan. Investment opportunity set berpengaruh signifikan terhadap struktur modal perusahaan food and beverages di Bursa Efek Indonesia.

Kata Kunci : CEO Overconfidence, Investement Opportunity Set, dan Struktur Modal.

ABSTRACT

THE EFFECT OF CEO OVERCONFIDENCE AND INVESTMENT OPPORTUNITY SET ON CAPITAL STRUCTURE (EMPIRICAL STUDY ON FOOD AND BEVERAGE SUB-SECTOR COMPANIES LISTED ON THE INDONESIAN STOCK EXCHANGE 2018-2022)

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This research purpose was to empirically prove the influence of CEO overconfidence on the company's capital structure and was to empirically proved the influence of investment opportunity set on the company's capital structure. This research used secondary data which came from the annual reports of food and beverage companies listed on the Stock Exchange Indonesia 2018-2022 which was published on www.idx.co.id and the company website related. In this research, the population was subsector manufacturing companies of food and beverages that were officially listed on the Indonesian Stock Exchange. To obtain a representative sample, this research used a purposive sampling method. Number of samples of food and beverage sector companies listed on the Indonesia Stock Exchange (BEI) on 2018-2022 were 24 companies with a period of 5 years, so the data could be processed as much as 120 data. The research results explained that CEO overconfidence behavior has a positive and significant effect on company's capital structure. Investment opportunity set has a significant effect on capital structure of food and beverage companies on the Indonesian Stock Exchange.

Keywords: CEO Overconfidence, Investment Opportunity Set, Capital Structure.

