

ABSTRAK

Penelitian ini bertujuan untuk menganalisis pengaruh struktur modal dan ukuran perusahaan terhadap kinerja keuangan perbankan di Indonesia sebelum dan selama pandemi Covid-19 dengan studi empiris dari Bank Persero dan Bank Swasta Nasional di Indonesia yang tersedia di BEI pada tahun 2016-2021. Teknik regresi *Generalized Least Square* digunakan untuk menganalisis pengaruh struktur modal dan ukuran perusahaan terhadap kinerja keuangan perbankan sebelum dan selama pandemi.

Variabel dependen pada penelitian ini adalah kinerja keuangan yang diproksikan dengan *return on asset ratio* (ROA), *return on equity* (ROE), *net interest margin* (NIM), dan *loan to deposit ratio* (LDR). Variabel independen pada penelitian ini adalah struktur modal diproksikan dengan *equity to asset ratio* (EAR), *debt to equity ratio* (DER), *short-term debt to total asset* (STDTA) serta ukuran perusahaan diproksikan dengan logaritma natural total aset (LNTA). Selain itu, variabel control pada penelitian ini adalah *Gross Domestic Product* (GDP), *Consumer Price Index* (CPI), dan *tax ratio* (TAX).

Hasil penelitian model 1, yakni sebelum pandemi, menunjukkan bahwa EAR berpengaruh positif terhadap LDR. DER berpengaruh negatif terhadap ROA, ROE, dan positif terhadap LDR. STDTA berpengaruh negatif terhadap ROA, ROE, NIM, dan LDR. Serta ukuran perusahaan (LNTA) berpengaruh negatif terhadap NIM.

Hasil penelitian model 2, yakni selama pandemi, menunjukkan bahwa EAR berpengaruh positif terhadap NIM dan LDR. DER berpengaruh negatif terhadap ROE dan positif terhadap LDR. STDTA berpengaruh negatif terhadap NIM dan LDR. Serta ukuran perusahaan (LNTA) berpengaruh positif terhadap ROA dan LDR.

Kata kunci: struktur modal, ukuran perusahaan, kinerja keuangan perbankan

ABSTRACT

This study aims to analyze the effect of capital structure and firm size on banking financial performance in Indonesia before and during the Covid-19 pandemic with empirical studies from State-owned Banks and National Private Banks in Indonesia available on the IDX in 2016-2021. Generalized Least Square (EGLS) regression technique was used to analyze the effect of capital structure and firm size on banking financial performance before and during the pandemic.

The dependent variable in this study is financial performance which is proxied by return on asset ratio (ROA), return on equity (ROE), net interest margin (NIM), and loan to deposit ratio (LDR). The independent variables in this study are capital structure proxied by equity to asset ratio (EAR), debt to equity ratio (DER), short-term debt to total assets (STDTA) and company size is proxied by natural logarithm of total assets (LNTA). In addition, the control variables in this study are Gross Domestic Product (GDP), Consumer Price Index (CPI), and tax ratio (TAX).

The results of this study on first model, before the pandemic, showed that EAR had a positive effect on LDR. DER has a negative effect on ROA, ROE, and positive on LDR. STDTA has a negative effect on ROA, ROE, NIM, and LDR. And company size (LNTA) has a negative effect on NIM.

The results of this study on second model, during the pandemic, show that EAR has a positive effect on NIM and LDR. DER has a negative effect on ROE and positive on LDR. STDTA has a negative effect on NIM and LDR. And firm size (LNTA) has a positive effect on ROA and LDR.

Keywords: capital structure, firm size, banking financial performance