

## ABSTRAK

Penelitian ini bertujuan untuk menganalisis pengaruh struktur modal dan jenis utang terhadap kinerja keuangan perusahaan non-keuangan yang tergabung dalam Indeks LQ45 dari tahun 2010 - 2015. Teknik regresi *Feasible generalized least square* digunakan untuk menganalisis pengaruh struktur modal, utang jangka pendek, dan utang jangka panjang terhadap kinerja keuangan. Dalam penelitian ini, struktur modal diproksikan melalui rasio *total debt to total asset* (TDTA), utang jangka pendek diproksikan melalui rasio *short term debt to total asset* (STDTA), dan utang jangka panjang diproksikan melalui rasio *long term debt to total asset* (LTDTA). Kinerja keuangan diproksikan melalui ROA dan ROE. Ukuran perusahaan, *asset tangibility*, dan usia perusahaan digunakan sebagai variabel kontrol. Hasil penelitian ini menemukan bahwa TDTA berpengaruh negatif signifikan terhadap ROA, namun berpengaruh positif signifikan terhadap ROE. STDTA memiliki pengaruh positif signifikan terhadap kinerja keuangan. LTDTA memiliki pengaruh negatif signifikan terhadap ROA namun tidak signifikan terhadap ROE.

**Kata Kunci** : struktur modal, utang jangka pendek, utang jangka panjang, kinerja keuangan.

## ABSTRACT

This study aims to analyze the influence of capital structure and the term of debt on financial performance of the non-financial companies that are members of the LQ45 index from 2010 - 2015. *Feasible generalized least square* regressions technique were used to analyze the influence of capital structure, short term debt, and long term debt on financial performance. In this study, capital structure is determined by total debt to total asset ratio (TDTA), short term debt is determined by short term debt to total asset ratio (STDTA), and long term debt is determined by long term debt to total asset ratio (LTDTA). Financial performances are determined by ROA and ROE. Firm Size, asset tangibility, and firm age are used as control variable. The result of this study finds that TDTA has significant negative effect on ROA but has significant positive effect on ROE. STDTA has significant positive effect on financial performance. LTDTA has significant negative effect on ROA but has no effect on ROE.

**Keyword** : capital structure, short term debt, long term debt, financial performance.