

ABSTRAK

Penelitian ini dilakukan untuk mengetahui pengaruh *market to book ratio*, profitabilitas, dan *fixed asset tangibility* terhadap *leverage* di Indonesia. Penelitian ini menggunakan sampel perusahaan manufaktur dan pertambangan yang terdaftar di BEI periode 2011-2015. Metode yang digunakan dalam penelitian ini adalah analisis regresi linier berganda. Penelitian ini juga menggunakan metode *purposive sampling* yang melibatkan 531 observasi pada perusahaan manufaktur dan 143 observasi pada perusahaan pertambangan. Hasil penelitian pada perusahaan manufaktur dan pertambangan menunjukkan bahwa *market to book ratio* dan profitabilitas berpengaruh negatif signifikan terhadap *leverage*, *fixed asset tangibility* dan ukuran perusahaan berpengaruh positif signifikan terhadap *leverage*. Hasil analisis regresi pada perusahaan manufaktur menunjukkan bahwa profitabilitas merupakan variabel yang paling dominan berpengaruh terhadap *leverage*, sedangkan pada perusahaan pertambangan, *market to book ratio* merupakan variabel yang paling dominan terhadap *leverage*.

Kata kunci : *Market to book ratio*, profitabilitas, *fixed asset tangibility*, *leverage*, ukuran perusahaan.

ABSTRACT

This research aims to examine the effect of market to book ratio, profitability, and fixed asset tangibility on leverage in Indonesia. This research is done by using manufacturing and mining companies sample which is listing on BEI over the period 2011-2015 and using multiple linear regression method. This study uses purposive sampling method that involves 531 observations on manufacturing companies and 143 observations on mining companies. The results of this study on manufacturing and mining companies showed that market to book ratio and profitability has a significant negative effect on leverage, fixed asset tangibility and firm size has a significant positive effect on leverage. The results of regression analysis on manufacturing companies showed that profitability is the most dominant variable affecting leverage, while on mining companies, market to book ratio is the most dominant variable affecting leverage.

Keyword : Market to book ratio, profitability, fixed asset tangibility, leverage, firm size.