

ABSTRAK

Penelitian ini bertujuan untuk meneliti pengaruh *financial leverage* yang diukur dengan *debt asset ratio* dan *debt equity ratio* dan *operating leverage* yang diukur dengan *degree of operating leverage* terhadap *financial performance* yang diukur dengan *return of asset* (ROA) dan *return of equity* (ROE). Sampel yang digunakan dalam penelitian ini adalah perusahaan manufaktur yang terdaftar dalam Bursa Efek Indonesia (BEI) selama periode 2008-2011. Data penelitian diolah dengan menggunakan metode analisis regresi analisis regresi linear. Hasil dari penelitian ini menunjukkan bahwa *financial leverage* mempunyai pengaruh negatif terhadap *financial performance* pada perusahaan manufaktur yang terdaftar di BEI sedangkan *operating leverage* mempunyai pengaruh positif terhadap *financial performance* pada perusahaan manufaktur yang terdaftar di BEI

Kata kunci: *financial leverage*, *operating leverage*, *return on asset*, dan *return on equity*.



ABSTRACT

This study aimed to examine the effect of financial leverage as measured by debt-asset ratio and debt equity ratio and operating leverage as measured by the degree of operating leverage of the financial performance as measured by return on assets (ROA) and return on equity (ROE). The sample used in this study is a manufacturing company that is listed in the Indonesia Stock Exchange (IDX) during the period 2008-2011. Data were analyzed by using linear regression analysis regression analysis. The results of this study indicate that financial leverage has a negative effect on financial performance in manufacturing companies listed on the Stock Exchange, while operating leverage has a positive effect on financial performance in manufacturing companies listed on the Stock Exchange

Key Words: financial leverage, operating leverage, return on asset, dan return on equity.

