

ABSTRACT

The purpose of this research is knowing difference of financial structure among industrial groups and effect firm size, business risk, degree of operating leverage, structure of assets and sales growth to firm's financial structure in groups of industrial at Jakarta Stock Exchange.

Sample of this research is 106 firm that take from 10 groups industries by judgement sampling technical. Sampling criteria for industry is industry that have larger than nine firm that was listing in Jakarta Stock Exchange since 1991. Base on that criteria so industry that come in as sample include food and baverage, textile, apparel and other textile products, metal product, automotive and allied product. Whole sale and retail trade, banking, credit agencies other than bank, insurance and real estate and property.

Analysis of variance (ANOVA) at significance (α) 5 % is used to measure the difference of financial structure and multiple regresion analysis at significance (α) 5 % is used to measure the effect of effect firm size, business risk, degree of operating leverage, structure of assets and sales growth to firm's financial structure of each industrial groups.

The results shows that financial structure among industrial groups in Jakarta Stock Exchange significantly is differ. The difference cause by differences in firm size, industrial characteristics, business risk, cost structure and management attitude.

The results also shows that firm size, business risk, degree of operating leverage, structure of assets and sales growth have effect significance to financial structure simultaneously all the industrial groups, exception in banking and whole sale and retail trade. In the partial sense, variable that have effect significance to financial structure is firms size at textile and real estate and property and ; business risk at insurance, degree of operating leverage at apparel and other textile products, structure of assets at automotive and allied product and insurance and sales growth at textile, automotive and allied product, insurance and credit agencies other than bank.