

ABSTRAK

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Pengaruh Profitabilitas, Likuiditas, Coverage dan Jaminan terhadap Peringkat Obligasi dan Tinjauannya dalam Sudut pandang Islam (Studi pada Perusahaan Perbankan yang terdaftar di BEI Periode 2011-2016)

130 + xvi halaman, 18 tabel , 5 gambar, dan 15 lampiran

Uraian Abstrak

Penelitian dilakukan untuk menganalisis pengaruh *Return on Asset*, *Current Ratio*, *Time Interest Earned* dan Jaminan terhadap Peringkat Obligasi Perusahaan Perbankan di Bursa Efek Indonesia periode 2011-2016. Penelitian menggunakan data sekunder dari laporan keuangan triwulan perusahaan sampel yang diunduh dari *website* resmi Bursa Efek Indonesia. Teknik pengambilan sampel menggunakan metode *purposive sampling*. Sampel pada penelitian ini terdiri dari 11 perusahaan perbankan. Analisis data dilakukan dengan pengujian hipotesis baik secara parsial maupun secara simultan. Teknik metode analisis yang digunakan adalah regresi logistik biner dengan tingkat signifikansi 5%. Berdasarkan hasil penelitian menunjukkan bahwa variabel *Return on Asset* (ROA), *Current Ratio* (CR), *Time Interest Earned* (TIE), dan Jaminan secara parsial memiliki pengaruh yang positif dan signifikan terhadap tingkat obligasi. Secara simultan, seluruh variabel berpengaruh terhadap peringkat obligasi. Menurut tinjauan Islam, bahwa kegiatan yang dilakukan berkaitan dengan profitabilitas, likuiditas, coverage, dan jaminan bahwa kegiatan yang dilakukan berkaitan dengan hal-hal di atas diperbolehkan dalam menentukan peringkat obligasi jika dilakukan sesuai dengan syariat Islam. obligasi syariah menerapkan sistem bagi hasil dan obligasi syariah ditetapkan berdasarkan akad muqaradah.

Kata Kunci : *Current Ratio*, *Return on Asset*, *Time Interest Earned*, jaminan dan peringkat obligasi.

ABSTRACT

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The Effect of Profitability, Liquidity, Coverage and Secure on Bond Ratings and its Review from the Perspective Point of Islam (Study in Financial Institutions that are listed at Indonesia Stock Exchange on 2011-2016)

130 + xvi pages, 18 tables, 5 pictures, and 15 attachments

Abstract Description

This study is aimed to analyze the effect of Return on Asset, Current Ratio, Time Interest Earned and Secure on Bond Ratings in Financial Institutions that are listed on Indonesia Stock Exchange from 2011-2016. This research used secondary data from quarterly financial reports of sample companies. Purposive sampling is used as a technique sampling in this research. Sample in this research are consist of 11 financial institutions. Data analysis is being done by hypothesis testing either partially or simultaneously. Data technique analysis used in this research is binary logistic regression with a significant level of 5%. This research's result shows that Return on Asset (ROA), Current Ratio (CR), Time Interest Earned (TIE), dan Secure partially have positive and significant effect on bond ratings. Simultaneously, all variables have an effect on bond ratings. Based on Islamic, that the activities undertaken with regard to profitability, liquidity, coverage, and secure that the activities conducted with regard to the above things allowed in rank bonds if done according with Islamic Shari'ah. Islamic bonds are implementing systems for results and established Islamic bonds based on muqaradah contract.

Keywords : Current Ratio, Return on Asset, Time Interest Earned, Secure and Bond Rating.