

The Influence of Intellectual Capital, Ownership Structure and Operating Capacity on Financial Distress

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Abstract

The purpose of this study is to determine the effect of intellectual capital, ownership structure, and operational capacity on financial distress. The population of this study includes energy companies listed on the IDX for the period 2021-2023. The sample in the study obtained as many as 177 sample data determined by purposive sampling method. The analysis used is multiple linear regression. The results of this study indicate that (1) the intellectual capital variable has a positive effect on financial distress, (2) the institutional ownership variable has a negative effect on financial distress, (3) managerial ownership has no effect on financial distress, and (4) operating capacity has a positive effect on financial distress.

Keywords: *intellectual capital, institutional ownership, managerial ownership, financial distress*

Pengaruh *Intellectual Capital*, *Ownership Structure* dan *Operating Capacity* terhadap *Financial Distress*

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Abstrak

Tujuan dari penelitian ini adalah untuk mengetahui pengaruh dari *intellectual capital*, *ownership structure* dan *operating capacity* terhadap *financial distress*. Populasi dari penelitian ini mencakup perusahaan energi yang terdaftar di BEI periode 2021-2023. Sampel pada penelitian diperoleh sebanyak 177 data sampel yang ditentukan dengan metode *purposive sampling*. Analisis yang digunakan adalah regresi linier berganda. Hasil penelitian ini menunjukkan bahwa (1) variabel *intellectual capital* berpengaruh positif terhadap *financial distress*, (2) variabel *institutional ownership* berpengaruh negatif terhadap *financial distress*, (3) *managerial ownership* tidak berpengaruh terhadap *financial distress*, dan (4) *operating capacity* berpengaruh positif terhadap *financial distress*

Kata kunci: *intellectual capital*, *institutional ownership*, *managerial ownership*, *financial distress*