

**PENGARUH KARAKTERISTIK *CHIEF EXECUTIVE OFFICER*
TERHADAP *FINANCIAL LEVERAGE* PADA PERUSAHAAN
MANUFAKTUR YANG TERDAFTAR DI BURSA EFEK INDONESIA
PADA TAHUN 2015-2020**

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ABSTRAK

Gender CEO, usia CEO, pengalaman CEO, spesialisasi pendidikan CEO dan area pendidikan CEO merupakan beberapa karakteristik CEO yang dapat mempengaruhi pengambilan keputusan pendanaan perusahaan. Keputusan pendanaan perusahaan dapat dicerminkan dengan *financial leverage*. Penelitian ini bertujuan untuk mengetahui pengaruh *gender* CEO, usia CEO, pengalaman CEO, spesialisasi pendidikan CEO dan area pendidikan CEO terhadap *financial leverage*. Teknik pengambilan sampel pada penelitian ini yaitu *purposive sampling*, dengan total sampel 50 perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia periode 2015-2020 dan jumlah observasi sebanyak 300. Metode yang digunakan adalah analisis regresi linear berganda dan didapatkan hasil *gender* CEO berpengaruh positif terhadap *financial leverage*, usia CEO berpengaruh negatif terhadap *financial leverage*, pengalaman CEO tidak berpengaruh terhadap *financial leverage*, spesialisasi pendidikan CEO berpengaruh negatif terhadap *financial leverage*, area pendidikan CEO tidak berpengaruh terhadap *financial leverage*.

Kata Kunci : Karakteristik CEO, keputusan pendanaan, *financial leverage*

***THE EFFECT OF CHIEF EXECUTIVE OFFICER CHARACTERISTIC ON
FINANCIAL LEVERAGE IN MANUFACTURING COMPANIES LISTED
ON THE INDONESIA STOCK EXCHANGE DURING 2015-2019***

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ABSTRACT

CEO gender, CEO age, CEO experience, CEO study major and CEO education area are some of the CEO characteristics that can influence the company's sourcing decision making. The company's funding decisions can be reflected by financial leverage. This study aims to determine the effect of CEO gender, CEO age, CEO experience, CEO education specialization and CEO education field on financial leverage. The sampling technique in this study is purposive sampling, with a sample of 50 manufacturing companies that listed on the Indonesia Stock Exchange during 2015-2020 period and 300 observations. The method used is multiple linear regression analysis and the results obtained that CEO gender has a positive effect on financial leverage. , CEO age has a negative effect on financial leverage, CEO experience has no effect on financial leverage, CEO study major has a negative effect on financial leverage, CEO education area has no effect on financial leverage.

Keywords: CEO Characteristics, Funding decisions, Financial Leverage