

## ABSTRAK

Penelitian ini bertujuan untuk menguji pengaruh Profitabilitas, *Cash Flow from Operating to Total Liabilities* (CFOTL), *Leverage* dan Reputasi Auditor terhadap Peringkat Obligasi. Populasi pada penelitian ini adalah perusahaan yang menerbitkan obligasi dan terdaftar di Bursa Efek Indonesia (BEI) tahun 2013-2016. Sample dalam penelitian ini ditentukan dengan metode Purposive Sampling sebanyak 108 sampel. Metode dan teknik analisis data yang digunakan dalam penelitian ini adalah statistik deskriptif, uji analisis regresi logistik dan uji hipotesis. Hasil penelitian ini menunjukkan bahwa *Cash Flow from Operating to Total Liabilities* (CFOTL) dan *Leverage* berpengaruh terhadap Peringkat Obligasi. Sedangkan Profitabilitas dan reputasi Auditor tidak berpengaruh terhadap Peringkat Obligasi.

**Kata Kunci** : Profitabilitas, *Cash Flow from Operating to Total Liabilities* (CFOTL), *Leverage*, Reputasi Auditor, Peringkat Obligasi.

## **ABSTRACT**

*This research is aimed to examine the influence of Profitability, Cash Flow from Operating to Total Liabilities (CFOTL), Leverage and Auditor Reputation on Bond Rating. The population in this research are companies that issue bonds and listed on the Indonesia Stock Exchange in 2013-2016. The sample in this study is determined by purposive sampling method from 108 samples. Methods and techniques of data analysis used in this study are descriptive statistics, logistic regression analysis test and hypothesis test. The results showed that the Cash Flow from Operating to Total Liabilities (CFOTL) and Leverage have an effect on Bond Rating. Furthermore, the Profitability and Auditor Reputation has no significant effect on Bond Rating.*

**Keywords:** *Profitability, Cash Flow from Operating to Total Liabilities (CFOTL), Leverage, Auditor Reputation , Bond Rating.*