

ABSTRAK

Penelitian ini bertujuan untuk menjelaskan secara empiris pengaruh *operating cash flow*, *leverage*, *gender diversity*, dan koneksi politik terhadap *financial distress* pada perusahaan sektor transportasi dan logistik yang terdaftar di Bursa Efek Indonesia periode 2021–2024. Penelitian ini menggunakan data sekunder yang diperoleh dari laporan keuangan dan laporan tahunan perusahaan dengan teknik *purposive sampling* sehingga diperoleh 111 observasi perusahaan-tahun yang memenuhi kriteria penelitian. Analisis data dilakukan menggunakan metode analisis regresi linear berganda. Hasil penelitian menunjukkan bahwa *operating cash flow* berpengaruh negatif terhadap *financial distress*, sedangkan *leverage* berpengaruh positif terhadap *financial distress*. Sementara itu, *gender diversity* dan koneksi politik tidak berpengaruh terhadap *financial distress*.

Kata kunci: *financial distress*, *gender diversity*, *leverage*, *operating cash flow*, koneksi politik.

ABSTRACT

This study aims to empirically examine the effect of operating cash flow, leverage, gender diversity, and political connections on financial distress in transportation and logistics sector companies listed on the Indonesia Stock Exchange during the 2021–2024 period. This study employs secondary data obtained from the companies' financial statements and annual reports. Using a purposive sampling technique, 111 firm-year observations that met the research criteria were selected. The data were analyzed using multiple linear regression analysis. The results indicate that operating cash flow has a negative effect on financial distress, while leverage has a positive effect on financial distress. Meanwhile, gender diversity and political connections have no significant effect on financial distress.

Keywords: *financial distress, gender diversity, leverage, operating cash flow, political connection.*