

ABSTRAK

Penelitian ini membahas tentang *Employee Stock Ownership Program* (ESOP), Pertumbuhan Penjualan dan Likuiditas terhadap kinerja keuangan. Penelitian ini bersumber dari laporan keuangan dan laporan tahunan pada perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia (BEI) pada tahun 2016-2018. Sampel yang diambil oleh peneliti terdapat beberapa kriteria tertentu agar diperoleh data yang lebih representatif. Sehingga didapatkan total sampel sebanyak 403 perusahaan manufaktur selama masa penelitian. Peneliti memakai data sekunder, data tersebut didapatkan lewat situs www.idx.co.id. Alat analisis data ini memakai regresi *linier* berganda. Berdasarkan hasil olah data menyertakan bukti bahwa pertumbuhan penjualan dan likuiditas berpengaruh positif dan signifikan terhadap kinerja keuangan sedangkan *Employee Stock Ownership Program* (ESOP) tidak berpengaruh terhadap kinerja keuangan.

Kata kunci : *Employee Stock Ownership Program* (ESOP), pertumbuhan penjualan, likuiditas, kinerja keuangan

ABSTRACT

This study discusses the Employee Stock Ownership Program (ESOP), Sales Growth and Liquidity on financial performance. This research is sourced from financial reports and annual reports on manufacturing companies listed on the Indonesia Stock Exchange (BEI) in 2016-2018. Samples taken by researchers there are certain criteria in order to obtain more representative data. So that a total sample of 403 manufacturing companies was obtained during the study period. Researchers use secondary data, the data obtained through the site www.idx.co.id. This data analysis tool uses multiple linear regression. Based on the results of data processing, it includes evidence that sales growth and liquidity have a positive and significant effect on financial performance while the Employee Stock Ownership Program (ESOP) does not affect financial performance.

Keywords : *Employee Stock Ownership Program (ESOP), sales growth, liquidity, financial performance*