

ABSTRAK

Penelitian ini mengkaji pengaruh kualitas aset, *sustainability*, dan manajemen risiko terhadap *financial distress* pada bank-bank yang terdaftar di OJK periode 2020–2023. Kualitas aset diukur menggunakan *Non Performing Loan (NPL)*, *Sustainability* dengan *Green loans*, dan Manajemen Risiko dengan *Capital Adequacy Ratio (CAR)*. Metode penelitian kuantitatif dengan pendekatan eksplanatori dan teknik analisis *Structural Equation Modeling (SEM)* digunakan untuk menguji hubungan langsung dan tidak langsung antar variabel. Hasil penelitian menunjukkan bahwa NPL dan *green loans* tidak berpengaruh signifikan terhadap *financial distress* secara langsung, namun keduanya berpengaruh terhadap manajemen risiko. Manajemen risiko sendiri tidak berpengaruh langsung terhadap *financial distress*, namun berperan sebagai variabel *intervening* yang memperkuat hubungan antara *sustainability* dan *financial distress*. Implikasi praktis menekankan pentingnya penguatan integrasi prinsip keberlanjutan dalam manajemen risiko serta pengembangan strategi pengelolaan kualitas aset yang lebih proaktif guna menjaga stabilitas keuangan bank. Penelitian ini memberikan kontribusi teoritis dan praktis dalam pengelolaan risiko perbankan dan menjadi dasar rekomendasi bagi regulator, manajemen bank, dan penelitian selanjutnya.

Kata Kunci: *Financial Distress, Kualitas Aset, Non Performing Loan (NPL), Sustainability, Green loans, Manajemen Risiko*

ABSTRACT

This study examines the influence of asset quality, sustainability, and risk management on financial distress in banks registered with the Financial Services Authority (OJK) during the 2020–2023 period. Asset quality is measured by Non-Performing Loan (NPL), Sustainability by Green Loans, and Risk Management by the Capital Adequacy Ratio (CAR). A quantitative explanatory research method using Structural Equation Modeling (SEM) analysis was employed to test the direct and indirect relationships among the variables. The results indicate that NPL and green loans do not have a significant direct effect on financial distress but do influence risk management. Risk management itself does not directly affect financial distress but acts as an intervening variable that strengthens the relationship between sustainability and financial distress. Practical implications emphasize the importance of strengthening the integration of sustainability principles into risk management and developing more proactive asset quality management strategies to maintain banks' financial stability. This study provides theoretical and practical contributions to banking risk management and forms the basis for recommendations for regulators, bank management, and future research.

Keywords: *Financial Distress, Asset Quality, Non Performing Loan (NPL), Sustainability, Green loans, Risk Management*