

ABSTRACT

Financial data collection conducted sourced from PT. Indonesia Stock Exchange (www.idx.co.id). The research design used is study case, descriptive statistical methods and associative design.

This research used a population sample of the consumer goods industry with twenty-three companies the period 2009 to 2011. The independent variables used in this research consisted of the Current Ratio (CR), Working Capital Turnover Ratio (WCTO) Current Assets to Total Assets (CATA) and the dependent variables used in this research of the Return on Assets (ROA). The method of analysis used in this research is the Multiple Linear Regression (Multiple Linear Regression).

The results of this research indicate that working capital policies (simultaneously) with variable Current Ratio (CR), Working Capital Turnover Ratio (WCTO) Current Assets to Total Assets (CATA) a significant effect to Return on Assets (ROA). Current Ratio (CR) partially insignificant effect to Return on Assets (ROA), Working Capital Turnover Ratio (WCTO) partially significant effect to Return on Assets (ROA) and Current Assets to Total Assets Ratio (CATA) partially significant effect to Return on Assets (ROA).

Keyword : Working Capital, Liquidity, Profitability

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ABSTRAK

Pengumpulan data keuangan yang dilakukan bersumber dari PT. Bursa Efek Indonesia (www.idx.co.id). Rancangan penelitian yang digunakan adalah studi pustaka, metode statistik deskriptif dan desain asosiatif.

Penelitian ini menggunakan populasi industri barang konsumsi dengan sampel dua puluh tiga perusahaan periode 2009 - 2011. Variabel independen yang digunakan dalam penelitian ini terdiri dari *Current Ratio (CR)*, *Working Capital Turnover Ratio (WCTO)*, *Current Assets to Total Assets (CATA)* dan variabel dependen yang digunakan dalam penelitian ini, yaitu *Return on Assets (ROA)*. Metode analisis yang digunakan dalam penelitian ini adalah Regresi Linier Berganda (*Multiple Linear Regression*).

Hasil penelitian ini menunjukkan bahwa Kebijakan Modal Kerja dengan variabel *Current Ratio (CR)*, *Working Capital Turnover Ratio (WCTO)*, *Current Assets to Total Assets (CATA)* secara bersama – sama (simultan) berpengaruh signifikan terhadap *Return on Assets (ROA)*. *Current Ratio (CR)* secara parsial berpengaruh tidak signifikan terhadap *Return on Assets (ROA)*, *Working Capital Turnover Ratio (WCTO)* secara parsial berpengaruh signifikan terhadap *Return on Assets (ROA)* dan *Current Assets to Total Assets Ratio (CATA)* secara parsial berpengaruh signifikan terhadap *Return on Assets (ROA)*.

Kata Kunci : Modal Kerja, Likuiditas, Profitabilitas