

ABSTRACT

This research is aimed to examine and find out empirical evidence of : (1) influence of receivable turnover on companies liquidity, (2) influence of working capital turnover on companies liquidity, and (3) influence of receivable turnover and working capital turnover on companies liquidity.

Samples used in this research are companies manufacturing consumer goods sector listed in Indonesia Stock Exchange in 5 years observation period (2011-2015). Total samples are 23 companies. The data are collected using purposive sampling method.

The result of moderated regression analysis (MRA) shows that : (1) receivable turnover has not an influence on the companies liquidity, (2) working capital has an influence on the companies liquidity and (3) receivable turnover and working capital turnover has an influence on companies liquidity. Thus, the hypothesis of the research is empirically supported.

Keyword : *Receivable turnover, working capital turnover and firm liquidity.*

ABSTRAK

Penelitian ini bertujuan untuk menguji dan menemukan bukti empiris mengenai: (1) pengaruh perputaran piutang terhadap likuiditas perusahaan, (2) ada pengaruh perputaran modal kerja terhadap likuiditas perusahaan, dan (3) pengaruh perputaran piutang dan perputaran modal kerja terhadap likuiditas perusahaan.

Sampel yang digunakan dalam penelitian ini adalah perusahaan sub sector property and real estate yang terdaftar di Bursa Efek Indonesia selama 5 tahun periode observasi (2011-2015). Total sampel sebanyak 23 perusahaan. Data dikumpulkan menggunakan metode purposive sampling.

Hasil berdasarkan *moderated regression analysis* (MRA) menunjukkan bahwa : (1) perputaran piutang memiliki pengaruh terhadap likuiditas perusahaan, (2) perputaran modal kerja memiliki pengaruh terhadap likuiditas perusahaan dan (3) perputaran piutang dan perputaran modal kerja memiliki pengaruh terhadap likuiditas perusahaan. Jadi, hipotesis penelitian didukung secara empiris.

Kata kunci : Perputaran Piutang, Perputaran Modal Kerja Dan Likuiditas Perusahaan