

***EFFECT OF WORKING CAPITAL MANAGEMENT
COMPANY TO PROFITABILITY***

*(Empirical Study On Mining Industry Company on the Stock Exchange Period
2010-2015)*

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ABSTRACT

This study aims to determine the effect of working capital management to company profitability by measuring the conversion cycle of cash (Cash Conversion Cycle), the accounts receivable turnover (Days of Sales Outstanding), the inventory turnover (Days Of Sales In Inventory), and the turnover of debt (Of Days Payable Outstanding).

This research was conducted using secondary document. Methods were conducted with a purposive sampling method. Of the population of 41 mining companies listed on the stock exchanges of Indonesia, selected six companies were sampled. The data was done by testing a descriptive statistical analysis, classical assumptions, hypotheses, multiple regression analysis and semi-log regression models.

The results of this study indicate that the independent variable Cash Conversion Cycle, Days of Sales Outstanding, Days Of Sales In Inventory and Days Payable Outstanding Of significant influence on the dependent variable is the profitability (return on assets). This is evidenced from the results of simultaneous test (F test) with sig 0.000 <0.005 and the results of the partial test (t test) with significant value 0.000 <0.005.

Keywords: *cash conversion cycle, days receivable turnover, inventory turnover days, the turnover of debt, and return on assets.*

PENGARUH MANAJEMEN MODAL KERJA TERHADAP PROFITABILITAS PERUSAHAAN

(Studi Empiris Pada Perusahaan Industri Pertambangan di BEI Periode tahun
2010-2015)

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ABSTRAK

Penelitian ini bertujuan untuk mengetahui pengaruh manajemen modal kerja terhadap profitabilitas perusahaan dengan cara mengukur siklus konversi kas (*Cash Conversion Cycle*), hari perputaran piutang (*Days Of Sales Outstanding*), hari perputaran persediaan (*Days Of Sales In Inventory*), dan hari perputaran utang (*Days Of Payable Outstanding*).

Penelitian ini dilakukan dengan menggunakan data sekunder. Metode sampel dilakukan dengan metode purposive sampling. Dari populasi sebanyak 41 perusahaan pertambangan yang terdaftar di bursa efek Indonesia, terpilih 6 perusahaan yang dijadikan sampel. Data-data tersebut dilakukan dengan pengujian analisis statistik deskriptif, asumsi klasik, hipotesis, analisis regresi linier berganda dan model regresi semi-log.

Hasil penelitian ini menunjukkan bahwa variabel independen *Cash Conversion Cycle*, *Days Of Sales Outstanding*, *Days Of Sales In Inventory* dan *Days Of Payable Outstanding* berpengaruh secara signifikan terhadap variabel dependen yaitu profitabilitas (*Return On Asset*). Hal ini dibuktikan dari hasil uji simultan (uji F) dengan nilai sig $0.000 < 0.005$ dan hasil uji parsial (uji T) dengan nilai signifikan $0.000 < 0.005$.

Kata Kunci : Siklus konversi kas, hari perputaran piutang, hari perputaran persediaan, hari perputaran utang, dan perputaran asset.