

ABSTRACT

The study aims to examine and analyse the effect of working capital, liquidity, solvency on the profitability of costumer goods sector companies in Indonesia. The research data is the annual data of financial statements for the 5 year observation period (2013-2017). From a population of 34 companies, 22 companies meet the criteria to be the sampled. The method of analyse used in the study is panel data. The result showed that working capital through cash turnover, receivable turnover, inventory turnover, working capital turnover, liquidity, and solvency together (Simultaneously) significantly influence profitability. Partially receivable turnover has a positive significant effect on profitability, While cash turnover, inventory turnover, working capital turnover, liquidity and solvency have no significant effect on profitability.

Keywords : Working capital, liquidity, solvency, profitability



ABSTRAK

Penelitian ini bertujuan mengkaji dan menganalisis pengaruh modal kerja, likuiditas, dan solvabilitas terhadap profitabilitas perusahaan sektor barang konsumsi di Indonesia. Data penelitian merupakan data tahunan laporan keuangan untuk periode observasi 5 tahun (2013-2017). Dari populasi 34 perusahaan, 22 perusahaan memenuhi kriteria menjadi sampel. Metode analisis yang digunakan dalam penelitian ini adalah regresi data panel. Hasil penelitian menunjukkan modal kerja melalui perputaran kas, perputaran piutang, perputaran persediaan, perputaran modal kerja, likuiditas dan solvabilitas secara bersama-sama (simultan) berpengaruh secara signifikan terhadap profitabilitas. Secara parsial perputaran piutang berpengaruh positif signifikan terhadap profitabilitas, Sedangkan perputaran kas, perputaran persediaan, perputaran modal kerja, likuiditas, solvabilitas tidak signifikan pengaruhnya terhadap profitabilitas.

Kata Kunci : Modal kerja, likuiditas, solvabilitas, profitabilitas

