

Analisis pengaruh cash holding dan working capital terhadap capital investment berdasarkan perilaku pembayaran dividend pada perusahaan manufaktur di Indonesia periode 2013-2017 = Analysis the effect of cash holding and working capital on capital investment based on dividend payout behavior in manufacturing companies in Indonesia for the period 2013-2017

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Abstrak

Tujuan dari penelitian ini yaitu untuk melihat hubungan diantara capital investment spending perusahaan, cash holdings, dan working capital berdasarkan perilaku pembayaran dividend perusahaan. Sampel perusahaan manufaktur yang diperdagangkan secara umum di Bursa Efek Indonesia selama periode 2013-2017.

Hasil empiris memberikan bukti pengaruh kuat dan signifikan secara statistik tentang pengaruh antara cash holding dan capital investment dan antara working capital dan capital investment pada perusahaan manufaktur yang diperdagangkan secara publik di Indonesia pada periode 2013 sampai dengan 2017. Perusahaan dengan kebijakan pembayaran dividend rendah dan tinggi selama periode sampel sangat tergantung pada operating cash flow, perubahan cash dan working capital untuk mendanai pengeluaran capital investment perusahaan.

.....The purpose of this study is to see the relationship between corporate capital investment spending, cash holdings, and working capital based on the companys dividend payout behavior. Samples of manufacturing companies that are publicly traded on Indonesia Stock Exchange during the 2013-2017 period.

The empirical results provide evidence of a strong and statistically significant influence on the effect of cash holding and capital investment and between working capital and capital investment in publicly traded manufacturing companies in Indonesia in the period 2013 to 2017. Companies with a policy of low and high dividend payout during the sample period depends on the operating cash flow, changes in cash and working capital to fund the expenditure of the companys capital investment.