

Analisis pengaruh working capital management terhadap profitabilitas perusahaan pada business cycle yang berbeda: studi pada perusahaan manufaktur yang tercatat di Bursa Efek Indonesia tahun 2010-2019 = Analysis of the effect of working capital management on company profitability in different business cycles: studies on manufacturing companies listed on the Indonesia Stock Exchange 2010-2019

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Abstrak

Penelitian ini bertujuan untuk menganalisis pengaruh working capital management terhadap profitabilitas perusahaan pada business cycle yang berbeda pada perusahaan manufaktur yang tercatat di Bursa Efek Indonesia tahun 2010-2019. Pengukuran manajemen modal kerja menggunakan cash conversion cycle dengan komponennya yaitu receivable conversion period, inventory conversion period, dan payable deferral period. Profitabilitas diukur melalui return on assets dan gross profit margin, serta siklus bisnis ditentukan berdasarkan pertumbuhan PDB. Hasil penelitian menunjukkan bahwa manajemen modal kerja memiliki pengaruh yang signifikan dan tidak signifikan terhadap profitabilitas perusahaan.

Dari hasil penelitian juga menunjukkan bahwa siklus bisnis berpengaruh dan tidak berpengaruh terhadap signifikansi pengaruh manajemen modal kerja terhadap profitabilitas perusahaan di Indonesia.

.....This study aims to analyze the effect of working capital management on company profitability in different business cycles in manufacturing companies listed on the Indonesia Stock Exchange in 2010-2019. The measurement of working capital management uses a cash conversion cycle with its components, namely the receivable conversion period, inventory conversion period, and payable deferral period. Profitability is measured through return on assets and gross profit margin, and the business cycle is determined based on GDP growth. The results showed that working capital management had a significant and insignificant effect on company profitability. The results of the study also show that the business cycle has an effect and has no effect on the significant effect of working capital management on the profitability of companies in Indonesia.