

Analisis faktor-faktor yang mempengaruhi tingkat cash holdings perusahaan non-keuangan yang tercatat di bursa efek indonesia periode 2009-2014 = Analysis of factors that affect the level of cash holdings of non financial companies listed on indonesia stock exchange period 2009 2014

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Abstrak

Penelitian ini bertujuan untuk menganalisis pengaruh ukuran perusahaan, growth opportunities, financing deficit, dividend payout, cash conversion cycle, financial leverage, dan net working capital terhadap cash holdings perusahaan non-keuangan di Indonesia selama periode 2009-2014. Hasil yang diperoleh yaitu perusahaan dengan financing deficit yang besar, cash conversion cycle yang singkat, financial leverage yang besar, dan net working capital yang besar cenderung memegang sedikit kas. Kemudian, perusahaan yang membayarkan dividen cenderung akan meningkatkan tingkat cash holdings-nya. Sementara variabel ukuran perusahaan dan growth opportunities tidak menunjukkan pengaruh yang signifikan terhadap tingkat pemegangan kas.

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This study aimed to analyze the effect of firm size, growth opportunities, financing deficit, dividend payout, cash conversion cycle, financial leverage, and net working capital on cash holdings of non-financial companies in Indonesia during the period 2009-2014. The results show that firm with a higher financing deficit, shorter cash conversion cycle, higher financial leverage, and higher net working capital tends to hold less cash. Reported evidence also shows that firm which pay more dividend tends to hold more cash. Meanwhile size and growth opportunities showed no significant effect on the level of cash holdings.