

**PENGARUH MODAL KERJA, LIKUIDITAS, DAN SOLVABILITAS
TERHADAP PROFITABILITAS PADA PERUSAHAAN RETAIL YANG
TERDAFTAR DI BEI PERIODE 2015-2019**

ABSTRAK

Penelitian ini bertujuan untuk menguji secara empiris pengaruh modal kerja, likuiditas dan solvabilitas secara parsial dan simultan berpengaruh terhadap profitabilitas. Variabel dependen dalam penelitian ini yaitu profitabilitas yang diproksikan pada *Return On Asset* (ROA), sedangkan variabel independennya modal kerja yang diproksikan *Working Capital Turnover* (WCT), likuiditas yang diproksikan pada *Current Ratio* (CR) dan solvabilitas yang diproksikan pada *Debt to Total Asset Ratio* (DAR). Populasi penelitian adalah perusahaan retail yang terdaftar di Bursa Efek Indonesia pada periode 2015-2019. Teknik pemilihan sampel dengan menggunakan *purposive sampling*. Berdasarkan kriteria yang ada, didapatkan 16 perusahaan yang menjadi sampel penelitian. Alat analisis yang digunakan adalah regresi linier berganda dengan uji ketetapan model yaitu uji t, uji F, dan uji koefisien determinan (R^2). Berdasarkan nilai R^2 diperoleh nilai 6,4 artinya besar pengaruh variabel independen pada *Return On Asset* (ROA) dapat diterangkan oleh model persamaan ini sebesar 6,4% sedangkan sisanya sebesar 93,6% dipengaruhi oleh faktor lain. Hasil penelitian menunjukkan bahwa secara simultan modal kerja, likuiditas dan solvabilitas tidak berpengaruh signifikan terhadap profitabilitas. Secara parsial modal kerja, likuiditas dan solvabilitas tidak berpengaruh signifikan terhadap profitabilitas.

Kata kunci: *Return On Asset* (ROA), *Working Capital Turnover* (WCT), *Current Ratio* (CR) dan *Debt to Total Asset Ratio* (DAR).

**THE EFFECT OF WORKING CAPITAL, LIQUIDITY, AND SOLVENCY ON
PROFITABILITY ON RETAIL COMPANIES LISTED ON IDX FOR
PERIOD 2015-2019**

ABSTRACT

This study aims to empirically examine the effect of working capital, liquidity and solvency partially and simultaneously affect profitability. The dependent variable in this study is profitability which is proxied by Return On Assets (ROA), while the independent variables are working capital which is proxied by Working Capital Turnover (WCT), liquidity is proxied by Current Ratio (CR) and solvency which is proxied to Debt to Total Asset Ratio. (DAR). The research population is retail companies listed on the Indonesia Stock Exchange for the 2015-2019 period. The sampling technique used was purposive sampling. The existing criteria, obtained 16 companies that became the research sample. The analytical tool used is multiple linear regression with the model determination test, namely the t test, F test, and the coefficient of determination (R^2) test. Based on the value of R^2 , the value of 6.4 means that the influence of the independent variable on Return On Assets (ROA) can be explained by the equation model of 6.4% while the remaining 93.6% is influenced by other factors. The results showed that simultaneously working capital, liquidity and solvency had no significant effect on profitability. Partially working capital, liquidity and solvency have no significant effect on profitability.

Keywords: *Return On Assets (ROA), Working Capital Turnover (WCT), Current Ratio (CR) and Debt to Total Asset Ratio (DAR).*