

**PENGARUH EFISIENSI MODAL KERJA TERHADAP
PROFITABILITAS PADA INDUSTRI FOOD AND BEVERAGE
YANG TERDAFTAR DI BURSA EFEK INDONESIA PERIODE
2016-2018**

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ABSTRAK

Penelitian ini bertujuan untuk mengetahui pengaruh efisiensi modal kerja terhadap profitabilitas pada perusahaan manufaktur sub sektor *food and beverage* yang terdaftar di Bursa Efek Indonesia periode 2016-2018. Variabel independen dalam penelitian ini adalah *Days Sales Outstanding* (DSO), *Days Inventory Outstanding* (DIO), *Days Payable Outstanding* (DPO), *Cash Conversion Cycle* (CCC).

Populasi dalam penelitian ini adalah perusahaan sub sektor Food and Beverage yang terdaftar di Bursa Efek Indonesia periode 2016-2018. Teknik pengambilan sampel yang digunakan adalah purposive sampling dan diperoleh 10 perusahaan yang dijadikan sampel. Teknik analisis data yang digunakan adalah analisis regresi linear berganda.

Hasil penelitian menunjukkan bahwa: (1) DSO tidak berpengaruh signifikan terhadap profitabilitas pada perusahaan *Food and Beverage*. (2) DIO berpengaruh positif signifikan terhadap profitabilitas pada perusahaan *Food and Beverage*. (3) DPO tidak berpengaruh signifikan terhadap profitabilitas pada perusahaan *Food and Beverage*. (4) CCC tidak berpengaruh signifikan terhadap profitabilitas pada perusahaan *Food and Beverage*. CCC, DSO, DIO, DPO menunjukkan terjadi pengaruh secara simultan terhadap profitabilitas perusahaan. Kemampuan prediksi dari keempat variabel terhadap profitabilitas perusahaan sebesar 10,4% sebagaimana ditunjukkan oleh besarnya *adjusted R square* sebesar 0,104, sedangkan sisanya 89,6 % dipengaruhi faktor lain yang tidak diteliti dalam penelitian ini.

Kata kunci : *Days Sales Outstanding* (DSO), *Days Inventory Outstanding* (DIO), *Days Payable Outstanding* (DPO), *Cash Conversion Cycle* (CCC) dan profitabilitas.

**THE EFFECT OF WORKING CAPITAL EFFICIENCY ON PROFITABILITY
IN THE FOOD AND BEVERAGE INDUSTRY LISTED IN INDONESIA STOCK
EXCHANGE PERIOD 2016-2018**

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ABSTRACT

This study aims to determine the effect of working capital efficiency on profitability in food and beverage sub-sector manufacturing companies listed on the Indonesia Stock Exchange for the period of 2016-2018. The independent variables in this study were Days Sales Outstanding (DSO), Days Inventory Outstanding (DIO), Days Payable Outstanding (DPO), Cash Conversion Cycle (CCC).

The population in this study is the Food and Beverage sub-sector companies listed on the Indonesia Stock Exchange in the period 2016-2018. The sampling technique used was purposive sampling and obtained 10 companies used as samples. The data analysis technique used is multiple linear regression analysis.

The results showed that: (1) DSO did not significantly influence profitability in Food and Beverage companies. (2) DIO has a significant positive effect on profitability in Food and Beverage companies. (3) DPO has no significant effect on profitability in Food and Beverage companies. (4) CCC has no significant effect on profitability in Food and Beverage companies. CCC, DSO, DIO, DPO show there is a simultaneous influence on company profitability. The predictive ability of the four variables on company profitability was 10.4% as indicated by the size of the adjusted R square of 0.104, while the remaining 89.6% was influenced by other factors not examined in this study.

Keywords: Days Sales Outstanding (DSO), Days Inventory Outstanding (DIO), Days Payable Outstanding (DPO), Cash Conversion Cycle (CCC) and profitability.