

Faktor-faktor yang mempengaruhi kepemilikan kas cash holding perusahaan studi empiris perusahaan manufaktur terdaftar di Indonesia = The factors affecting the company s cash holding empirical study of listed manufacturing companies in Indonesia

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Abstrak

Tesis ini membahas faktor-faktor yang mempengaruhi kepemilikan kas cash holding perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia pada tahun 2009-2016. Sampel dipilih dengan metode purposive sampling dan diperoleh 107 sampel perusahaan. Dalam penelitian ini, dilakukan pengujian untuk meneliti apakah capital expenditures, cash flow volatility, business group, dividend, firm size, growth opportunities, operating cash flow, dan net working capital berpengaruh signifikan terhadap kepemilikan perusahaan. Penelitian ini dianalisis dengan menggunakan regresi panel dengan metode estimasi least square dummy variables LSDV yang mengkombinasikan data yang memiliki efek cross-section dan efek runtun waktu. Dengan menggunakan model efek tetap, hasil penelitian menunjukkan bahwa capital expenditures, dividend, growth opportunities, dan net working capital berpengaruh signifikan terhadap kepemilikan kas sedangkan variabel lainnya tidak memiliki pengaruh yang cukup berarti.

.....The focus of this study is discussing about the factors that affect cash holdings of manufacturing companies listed on Indonesian Stock Exchange IDX in 2009 2016. The sample was determined by purposive sampling method and obtained 107 sample firms. In this study, the test is conducted to examine whether capital expenditures, cash flow volatility, business group, dividend, firm size, growth opportunities, operating cash flow, and net working capital have significant effect on the company's cash holdings. This study is analyzed by using panel regression with estimation method of least square dummy variables LSDV which combines data having the effect of cross section and time series. By using fixed effect model, the result of this study shows that capital expenditure, dividend, growth opportunity, and net working capital significantly affect on cash holdings while other variables have no significant effect.