

Analisis Pengaruh Organization Capital Terhadap Cash Holding Perusahaan Non Keuangan di Bursa Efek Indonesia Tahun 2013-2019 = Analysis of the Influence of Organization Capital on Cash Holding of Non-Financial Companies on the Indonesia Stock Exchange

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Abstrak

Penelitian ini bertujuan untuk menganalisis pengaruh serta arah hubungan antara organization capital dan cash holding Perusahaan. Penelitian ini didasari tren peningkatan cash holding Perusahaan di Indonesia serta relevansi antara organization capital dan cash holding yang belum tereksplor sama sekali di Indonesia. Teori yang digunakan dalam penelitian ini adalah teori organization capital, cash holding, dan motif berjaga-jaga. Penelitian ini menggunakan metode penelitian kuantitatif dengan menganalisis data berupa laporan keuangan. Adapun sampel yang digunakan dalam penelitian ini adalah Perusahaan Non Keuangan di Bursa Efek Indonesia yang terdaftar pada periode 2013 – 2019. Metode analisis data yang digunakan adalah statistik deskriptif, univariat, korelasi dan regresi linier berganda. Hasil dari penelitian ini menunjukkan bahwa organization capital mempunyai pengaruh positif yang signifikan dengan cash holding pada perusahaan Non Keuangan di Bursa Efek tahun 2013-2019. Ketika perusahaan berinvestasi pada organization capital lebih tinggi, maka tingkat cash holding perusahaan juga akan semakin tinggi. Hal ini dapat dijelaskan berdasarkan motif berjaga-jaga dari cash holding dimana perusahaan akan meningkatkan cash holding akibat dari kendala pembiayaan serta argumen bahwa organization capital meningkatkan kinerja dan produktifitas, namun termasuk aset tidak berwujud yang lebih mahal, sehingga perusahaan akan menaikkan tingkat cash holding sebagai sumber pembiayaan internal.

.....This study aims to analyze the influence relationship between organization capital and corporate cash holding. This research is based on there is an increasing trend in corporate cash holding in Indonesia and the relevance of organization capital and cash holding that has not been explored at all in Indonesia. The theory used in this research is organization capital theory, cash holding, and precautionary motive. This study uses quantitative research methods by analyzing data in the form of financial reports. The sample used in this study were non-financial companies on the Indonesia Stock Exchange which were listed in the period 2013 - 2019. The data analysis methods used were descriptive statistics, univariate, correlation and multiple linear regression. The results of this study indicate that organization capital has a significant positive effect on cash holding in non-financial companies on the Stock Exchange in 2013-2019. When a company invests in a higher organization capital, the company's cash holding level will also be higher. This can be explained based on the precautionary motive of cash holding where the company will increase cash holding due to financing constraints as well as the argument that organization capital increases performance and productivity, but includes more expensive intangible assets, so that the company will increase the level of cash holding as a source internal financing.