

Analisis Pengaruh Manajemen Modal Kerja Terhadap Profitabilitas Perusahaan (Studi Kasus Pada Perusahaan Manufaktur Yang Terdaftar Di Bursa Efek Indonesia Tahun 2016-2020) = Impact Of Working Capital Management On Profitability (Case Study At Manufacturing Company Which Listed In Indonesia Stock Exchange 2016-2020)

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Abstrak

Pandemi Covid-19 memberikan tekanan pada kinerja di semua sektor usaha, terutama Sektor Manufaktur. Kinerja sektor manufaktur berkontraksi di sepanjang tahun 2020. Tujuan penelitian ini untuk menganalisis pengaruh manajemen modal kerja yang diukur melalui lima indikator yaitu periode pengumpulan piutang rata-rata, perputaran persediaan harian, periode pembayaran rata-rata, siklus konversi kas dan likuiditas terhadap profitabilitas perusahaan. Penelitian ini menggunakan pendekatan kuantitatif dengan mengambil perusahaan sektor manufaktur periode 2016 – 2020 sebagai subjek penelitian. penentuan sampel dilakukan dengan teknik purposive sampling sehingga diperoleh data sebanyak 310 data amatan. Analisis data dilakukan dengan regresi data panel dengan metode robust least square. Hasil analisis menunjukkan bahwa; 1) Periode pengumpulan piutang rata-rata berpengaruh positif dan signifikan terhadap profitabilitas perusahaan, 2) Perputaran persediaan harian berpengaruh positif dan signifikan terhadap profitabilitas perusahaan, 3) Periode pembayaran rata-rata berpengaruh negatif dan signifikan terhadap profitabilitas perusahaan, 4) Siklus konversi kas berpengaruh negatif dan signifikan terhadap profitabilitas perusahaan, 5) Likuiditas berpengaruh positif dan signifikan terhadap profitabilitas perusahaan.

.....The Covid-19 pandemic has put pressure on performance in all business sectors, especially the Manufacturing Sector. The performance of the manufacturing sector contracted throughout 2020. The purpose of this study is to analyze the effect of working capital management as measured by five indicators, namely the average receivable collection period, daily inventory turnover, average payment period, cash conversion cycle and liquidity on company profitability. This study uses a quantitative approach by taking companies in the manufacturing sector for the period 2016 – 2020 as research subjects. The determination of the sample was carried out by purposive sampling technique so that the data obtained were 310 observational data. Data analysis was carried out by panel data regression with the robust least square method. The results of the analysis show that; 1) The average receivable collection period has a positive and significant effect on the company's profitability, 2) Daily inventory turnover has a positive and significant effect on the company's profitability, 3) The average payment period has a negative and significant effect on the company's profitability, 4) The cash conversion cycle has an effect negative and significant to the company's profitability, 5) Liquidity has a positive and significant effect on the company's profitability.