

ABSTRAK

Widiya Annisa Putri. Pengaruh Kesempatan Bertumbuh, Siklus Konversi Kas, Pengeluaran Modal, dan Kepemilikan Institusional terhadap *Cash Holding*. Fakultas Ekonomi, Universitas Negeri Jakarta, 2019.

Penelitian ini dilakukan untuk mengetahui bagaimana pengaruh kesempatan bertumbuh, siklus konversi kas, pengeluaran modal, dan kepemilikan institusional terhadap *cash holding*. Peneliti menggunakan data sekunder dengan objek penelitian adalah perusahaan sektor industri manufaktur yang terdaftar di Bursa Efek Indonesai (BEI) tahun 2016-2018. Sampel dalam penelitian ini berjumlah 305 yang ditentukan melalui teknik *purposive sampling*. Penelitian ini menggunakan metode analisis statistik deskriptif dan analisis regresi linier berganda dengan menggunakan program aplikasi Eviews 10.

Cash holding diukur dengan kas dan setara kas dibagi total aset, kesempatan bertumbuh diukur dengan pertumbuhan penjualan dibagi penjualan tahun sebelumnya, siklus konversi kas diukur dengan $\text{days inventory ditambah days receivable dikurang days payable}$, pengeluaran modal diukur dengan perubahan aset tetap dibagi total aset, dan kepemilikan institusional diukur dengan jumlah saham institusi dibagi jumlah saham yang beredar.

Hasil dari penelitian ini menunjukkan bahwa kesempatan bertumbuh berpengaruh positif terhadap *cash holding*. Sedangkan, siklus konversi kas, pengeluaran modal, dan kepemilikan institusional tidak berpengaruh terhadap *cash holding*.

Kata Kunci: *Cash Holding*, Kesempatan Bertumbuh, Siklus Konversi Kas, Pengeluaran Modal, Kepemilikan Institusional.

ABSTRACT

Widiya Annisa Putri. *The Effect of Growth Opportunity, Cash Conversion Cycle, Capital Expenditure, and Institutional Ownership on Cash Holding. Faculty of Economics, Universitas Negeri Jakarta, 2019.*

This research was conducted to find out how the influence of growth opportunity, cash conversion cycle, capital expenditure, and institutional ownership on cash holding. Researchers using secondary data with the object of research are manufacturing industry sector companies listed in the Indonesia Stock Exchange (IDX) on 2016-2018. The sample in this research amounted to 305 which was determined through a purposive sampling technique. This research use descriptive statistical analysis methods and multiple linear regression analysis using the Eviews 10 application program.

Cash holding is measured by cash and cash equivalents divided by total assets, growth opportunity is measured by sales growth divided by sales in the previous year, cash conversion cycle is measured by days inventory plus days receivable less days payable, capital expenditure is measured by changes in fixed assets divided by total assets, and institutional ownership is measured by the number of institutional shares divided by the number of shares outstanding.

The results of this study indicate that growth opportunity have a positive effect on cash holding. Meanwhile, the cash conversion cycle, capital expenditure, and institutional ownership have no effect on cash holding.

Keywords: Cash Holding, Growth Opportunity, Cash Conversion Cycle, Capital Expenditure, Institutional Ownership.