

ABSTRAK

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Pengaruh *Investment Opportunity Set*, *Capital Expenditure*, *Cash Flow* dan *Net Working Capital* terhadap *Cash Holding* (Studi Pada Perusahaan Manufaktur Sub Sektor *Food and Beverage* di Bursa Efek Indonesia periode 2014-2018)

Uraian Abstrak

Penelitian ini bertujuan untuk menguji pengaruh *investment opportunity set*, *capital expenditure*, *cash flow* dan *net working capital* terhadap *cash holding*. Penelitian ini menggunakan sampel perusahaan manufaktur sub sektor *food and beverage* yang tercatat di Bursa Efek Indonesia (BEI) selama periode 2014-2018. Teknik pengambilan sampel dalam penelitian ini adalah *purposive sampling* dan didapat sampel 11 perusahaan. Penelitian ini menggunakan data sekunder yaitu laporan keuangan perusahaan yang diperoleh dari situs resmi Indonesian Stock Exchange (IDX). Metode analisis yang digunakan adalah regresi linear berganda dengan aplikasi SPSS versi 25.0. Hasil penelitian menunjukkan bahwa variabel *investment opportunity set* dan *net working capital* berpengaruh signifikan terhadap *cash holding*. Variabel *capital expenditure* dan *cash flow* tidak berpengaruh terhadap *cash holding*. Serta secara keseluruhan dalam perspektif Islam bahwa *investment opportunity set*, *cash flow* dan *net working capital* terhadap *cash holding* sudah memenuhi syariat Islam secara menyeluruh dalam setiap variabel yang mendukung sebagaimana yang tertuang dalam Al- Qur'an dan Hadits. Terkecuali *capital expenditure* yang masih belum memenuhi syariat Islam dalam mendukung sebagaimana dijelaskan dalam Al-Qur'an dan Hadits.

Kata Kunci : *Investment Opportunity Set*, *Capital Expenditure*, *Cash Flow*, *Net Working Capital*, *Cash Holding*.

ABSTRACT

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The Influence of Investment Opportunity Set, Capital Expenditure, Cash Flow and Net Working Capital of Cash Holding in Basic and Food and Beverage Manufacturing Companies on the Indonesia Stock Exchange in 2014-2018 and its Overview from the Islamic Point of View.

Abstract Description

This study aims to examine the effect of investment opportunity set, capital expenditure, cash flow and net working capital of cash holding. This study uses a sample of food and beverage manufacturing companies listed on the Indonesia Stock Exchange (IDX) during the period 2014-2018. The technique in sampling used in this study was purposive samplin, obtaining datas from 11 companies as samples. This study uses secondary data, namely the company's financial statements obtained from the official website of the Indonesian Stock Exchange (IDX). The analytical method used is multiple linear regression with the SPSS version 25.0 application. The results of the study indicate that the variable investment opportunity set and net working capital have a significant effect on disclosure of cash holding. Capital expenditure and cash flow variables do not affect the disclosure of cash holding. As well as overall in the Islamic perspective that investment opportunity set, cash flow and net working capital of cash holding have fulfilled the Islamic Shari'a as a whole in every supporting variable as stated in the Qur'an and Hadith.. Except capital expenditure have not fulfilled the Islamic Shari'a as a whole in every supporting variable as stated in the Qur'an and Hadith.

Keywords : Investment Opportunity Set, Capital Expenditure, Cash Flow, Net Working Capital, Cash Holding.