

## ABSTRAK

### **PENGARUH *NET WORKING CAPITAL*, *LEVERAGE*, *DIVIDEND PAYMENT*, DAN INFLASI TERHADAP *CASH HOLDING* PADA PERUSAHAAN MANUFAKTUR YANG TERDAFTAR DI BEI PERIODE 2015-2019**

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Penelitian ini dilakukan dengan maksud untuk menganalisis hubungan *net working capital*, *leverage*, *dividend payment*, dan inflasi serta pengaruhnya terhadap *cash holding*. Penelitian ini termasuk dalam penelitian kuantitatif dan metode yang digunakan dalam menentukan sampel yaitu *purposive sampling*. 22 perusahaan manufaktur yang terdaftar di BEI 2015-2019 diperoleh sebagai sampel. Analisis regresi berganda model data panel dengan alat analisis *Eviews 10* dipilih sebagai metode yang digunakan untuk analisis data penelitian. Hasil uji parsial menunjukkan bahwa ditemukan hubungan yang negatif dan signifikan antara *net working capital* dan *leverage* terhadap *cash holding*. Sementara *dividend payment* memiliki hubungan yang positif dan tidak signifikan serta inflasi memiliki hubungan yang negatif dan tidak signifikan terhadap *cash holding*. Hasil uji simultan menunjukkan terdapat pengaruh yang signifikan antara *net working capital*, *leverage*, *dividend payment*, dan inflasi terhadap *cash holding*.

**Kata Kunci : *Net Working Capital*, *Leverage*, *Dividend Payment*, *Inflasi*, *Cash Holding***

## **ABSTRACT**

### **THE EFFECT OF NET WORKING CAPITAL, LEVERAGE, DIVIDEND PAYMENT, AND INFLATION ON CASH HOLDING OF MANUFACTURING COMPANIES LISTED IN INDONESIA STOCK EXCHANGE PERIOD 2015-2019**

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*This research was conducted with the intention of analyzing the relationship between net working capital, leverage, dividend payments, and inflation and their effect on cash holding. This research is included in quantitative research and the method used in determining the sample is purposive sampling. 22 manufacturing companies listed on the Indonesia Stock Exchange 2015-2019 were obtained as a sample. Multiple regression analysis of panel data model with Eviews 10 analysis tool was chosen as the method used for research data analysis. The results of the partial test show that there is a negative and significant relationship between net working capital and leverage on cash holding. Meanwhile, dividend payments have a positive and insignificant relationship and inflation has a negative and insignificant relationship with cash holding. Simultaneous test results show that there is a significant effect between net working capital, leverage, dividend payments, and inflation on cash holding.*

**Keywords : Net Working Capital, Leverage, Dividend Payment, Inflation, Cash Holding**