

INTISARI

Tujuan penelitian ini adalah untuk menguji pengaruh variabe *number of days of account receivable*, *number of days of inventories* dan *number of days of account payable* terhadap *Gross operating income* secara parsial dan simultan.

Penelitian ini menggunakan sampel perusahaan industri real estate dan property yang terdaftar di Bursa Efek Jakarta. Pemilihan sampel dilakukan berdasarkan metode *purposive sampling* dengan tujuan untuk mendapatkan sampel yang sesuai dengan tujuan penelitian. Berdasarkan kriteria tersebut terdapat lima perusahaan yang memenuhi syarat sejak tahun 2002 sampai dengan tahun 2006, sehingga didapatkan *pooling* data dengan unit analisis $n=31 \times 5 = 155$. Analisis data dalam penelitian ini yang digunakan untuk menguji hipotesis adalah regresi berganda dengan metode kuadrat terkecil (*Ordinary Least Square*).

Pada penelitian ini digunakan tiga variabel bebas yaitu *number of days of account receivable*, *number of days of inventories* dan *number of days of account payable*. Ketiga variabel ini digunakan untuk membantu dalam memenuhi uji asumsi klasik. Hasil pengujian hipotesis menunjukkan bahwa secara parsial, *number of days of account payable*, tidak signifikan mempengaruhi *Gross operating income* perusahaan industri real estate dan property di Indonesia. Hanya *number of days of account receivable* dan *number of days of inventories* yang mempengaruhi *Gross operating income* secara signifikan. Sedangkan secara simultan, *number of days of account receivable*, *number of days of inventories* dan *number of days of account payable* mempengaruhi *Gross operating income* secara signifikan.

Penelitian selanjutnya disarankan untuk menggunakan sampel dari perusahaan industri lain yang terdaftar di Bursa Efek Jakarta, seperti; industri *mining*, *agriculture*, *food and beverage*, *Finance* dan *manufacture*.

Kata Kunci : *number of days of account receivable*, *number of days of inventories*, *number of days of account payable* dan *Gross operating income*

ABSTRACT

This research was conducted to measure influences of several variables on gross operating income, both partially and simultaneously. The observed variables were *number of days of account receivables*, *number of days of inventories*, and *number of days of account payables*.

The sample of this research was taken from real estate and property companies which are listed in Indonesia Stock Exchange. In order to get sample which is relevant with the research objectives, the sample were chosen based on *purposive sampling method*. Based on that sampling method, 31 companies, which had been listed from 2002-2006, were qualified for the sample. Therefore, the *pooling* data was generated with 155 ($n = 31 \times 5 = 155$) unit analysis.

This research used three independent variables, which were *number of days of account receivables*, *number of days of inventories*, and *number of days of account payables*. The variables were used to assist the process of *classic assumption test*. The hypothesis test shows that, partially, number of days of account payable has insignificant impact on gross operating income of real estate and property companies in Indonesia. On the contrary, *number of days of account receivables* and *number of days of inventories* have significant impact on gross operating income of the companies.

Further research in this topic is suggested to use samples from companies from other industrial sectors which are listed in Indonesia Stock Exchange. Examples of the industries are mining, agriculture, food and beverage, financial, and manufacturing.

Key Words: *number of days of account receivable*, *number days of inventories* and *number of days of account payable*