

INTISARI

Pengelolaan modal kerja dinilai penting bagi suatu perusahaan untuk memperoleh keuntungan. Dalam penelitian ini, pengelolaan modal kerja ditunjukkan oleh *Current Ratio*, *Net Working Capital Turnover Ratio*, *Accounts Receivable Period*, *Accounts Payable Period* dan *Inventory Conversion Period*. Keuntungan/profitabilitas ditunjukkan dengan *Gross Profit Margin* dan *Return on Equity*. Tujuan dari penelitian ini adalah untuk menganalisis pengaruh dari *Current Ratio*, *Net Working Capital Turnover Ratio*, *Accounts Receivable Period*, *Accounts Payable Period* dan *Inventory Conversion Period* terhadap *Gross Profit Margin* dan *Return on Equity* dengan menggunakan 72 data dari 9 perusahaan industri konstruksi yang terdaftar di BEI selama periode 2011 – 2018. Hasil penelitian ini menunjukkan bahwa *Current Ratio*, *Net Working Capital Turnover Ratio*, *Accounts Payable Period* dan *Inventory Conversion Period* tidak berpengaruh signifikan terhadap *Gross Profit Margin* dan *Return on Equity*, *Accounts Receivable Period* berpengaruh negatif dan signifikan terhadap *Gross Profit Margin* dan tidak signifikan terhadap *Return on Equity*.

Kata kunci: pengelolaan modal kerja, *Current Ratio*, *Net Working Capital Turnover Ratio*, *Accounts Receivable Period*, *Accounts Payable Period*, *Inventory Conversion Period*, *Gross Profit Margin* dan *Return on Equity*.

ABSTRACT

Working capital management is considered important for a company to make a profit. In this study, working capital management is shown by the Current Ratio, Net Working Capital Turnover Ratio, Accounts Receivable Period, Accounts Payable Period and Inventory Conversion Period. Profit / profitability is indicated by Gross Profit Margin and Return on Equity. The purpose of this study was to analyze the effect of Current Ratio, Net Working Capital Turnover Ratio, Accounts Receivable Period, Accounts Payable Period and Inventory Conversion Period on Gross Profit Margin and Return on Equity using 72 data from 9 companies of construction industry listed on the Indonesia Stock Exchange during period 2011 - 2018. The results of this study indicate that Current Ratio, Net Working Capital Turnover Ratio, Accounts Payable Period and Inventory Conversion Period have no significant effect on Gross Profit Margin and Return on Equity, Accounts Receivable Period has a negative and significant effect on Gross Profit Margin and is not significant on Return on Equity.

Keywords: working capital management, Current Ratio, Net Working Capital Turnover Ratio, Accounts Receivable Period, Accounts Payable Period, Inventory Conversion Period, Gross Profit Margin and Return on Equity.