

### ***ABSTRACT***

This research examines the effect of working capital management on profitability level of food and beverage companies in Indonesia. Working capital management consists of accounts receivable period, inventory conversion period and accounts payable period. Sample were taken by purposive sampling with certain criteria which is: the companies must has been listed on BEI in research period, as well as companies that have published their financial statements during year 2014-2018. The method used in this research is multiple linear regression analysis.

The result of multiple linear regression test explains that working capital management variable has effect on probability of the company. This shows that the company that is accelerating the period of collection customer debt as well as delaying payment due to suppliers do necessarily get bigger profit. But accelerating the inventory conversion period does not have a significant effect on company profits.

**Keywords:** working capital management, accounts receivable period, inventory conversion period, accounts payable period, profitability.

## INTISARI

Tesis ini meneliti tentang pengaruh manajemen modal kerja terhadap tingkat keuntungan perusahaan makanan dan minuman di Indonesia. Komponen modal kerja meliputi periode piutang usaha, periode persediaan dan periode hutang usaha. Pemilihan sampel dilakukan dengan metode *purposive sampling*, sehingga diperoleh 12 perusahaan makanan dan minuman yang terdaftar di Bursa Efek Indonesia selama 2014-2018. Analisis data sampel menggunakan persamaan regresi linier berganda.

Hasil uji regresi berganda menjelaskan bahwa variabel periode piutang usaha dan periode hutang usaha berpengaruh terhadap profitabilitas perusahaan, sedangkan periode. Hasil ini menunjukkan bahwa perusahaan yang mempercepat periode koleksi piutang usaha dari konsumen dan menunda pembayaran kepada pemasok dapat menghasilkan keuntungan yang lebih besar bagi perusahaan tetapi mempercepat periode konversi persediaan tidak berpengaruh signifikan terhadap keuntungan perusahaan.

**Kata kunci:** manajemen modal kerja, periode piutang usaha, periode konversi persediaan, periode hutang usaha, profitabilitas