ABSTRAK

Penelitian ini menguji hubungan antara perputaran kas, perputaran piutang, perputaran persediaan, dan perputaran aset tetap terhadap profitabilitas pada perusahaan manufaktur sub sektor makanan dan minuman yang terdaftar di Bursa Efek Indonesia (BEI) periode 2020–2023. Dengan menggunakan teori agensi sebagai kajian teori penelitian. Dimana teori ini menjadi dasar untuk menganalisis bagaimana efisiensi manajer dalam mengelola aset dan modal kerja yang diukur melalui rasio aktivitas seperti perputaran kas, perputaran piutang, perputaran persediaan dan perputaran aset tetap dapat mempengaruhi profitabilitas perusahaan. Penelitian ini menggunakan pendekatan kuantitatif dengan metode analisis regresi data panel serta pengolahan data menggunakan perangkat lunak Eviews 12. Sampel penelitian terdiri dari 30 perusahaan yang dipilih melalui teknik *purposive sampling* dengan total 120 observasi selama empat tahun pengamatan. Berdasarkan hasil analisis, diperoleh kesimpulan bahwa perputaran kas, perputaran piutang, dan perputaran aset tetap tidak berhubungan signifikan terhadap profitabilitas, sedangkan perputaran persediaan berhubungan signifikan terhadap profitabilitas perusahaan manufaktur sub sektor makanan dan minuman di BEI periode penelitian.

Kata kunci : perputaran kas, perputaran piutang, perputaran persediaan, perputaran aset tetap, profitabilitas (ROA)

ABSTRACT

This research examines the relationship between cash turnover, receivables turnover, inventory turnover and fixed asset turnover on profitability in food and beverage sub-sector manufacturing companies listed on the Indonesia Stock Exchange (BEI) for the 2020–2023 period. By using agency theory as a research theory study. This theory is the basis for analyzing how managers' efficiency in managing assets and working capital as measured through activity ratios such as cash turnover, receivables turnover, inventory turnover and fixed asset turnover can influence the company's profitability. This research uses a quantitative approach with panel data regression analysis methods and data processing using Eviews 12 software. The research sample consists of 30 companies selected using a purposive sampling technique with a total of 120 observations over four years of observation. Based on the results of the analysis, it was concluded that cash turnover, receivables turnover and fixed asset turnover were not significantly related to profitability, while inventory turnover was significantly related to the profitability of manufacturing companies in the food and beverage sub-sector on the IDX for the research period.

Keywords : *cash turnover, receivable turnover, inventory turnover, fixed assets turnover, profitability (ROA).*