

PENGARUH ANTARA MANAJEMEN MODAL KERJA  
TERHADAP PROFITABILITAS di SEKTOR NON-KEUANGAN  
PADA BURSA EFEK INDONESIA 2014-2018

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**INTISARI**

Penelitian ini bertujuan untuk mengetahui pengaruh management modal kerja terhadap profitabilitas sektor non-keuangan yang terdaftar di bursa Efek indonesia periode 2014-2018. Untuk mengetahui pengaruh antar variabel independen yaitu siklus konversi piutang, siklus inventories dan siklus konversi piutang. Variabel kontrol yang digunakan pada penelitian ini adalah ukuran perusahaan, ratio utang dan pertumbuhan. Penelitian menemukan adanya pengaruh signifikan negatif antara siklus konversi piutang dengan profitabilitas, sedangkan variabel siklus inventories dan siklus konversi utang memiliki pengaruh tidak signifikan. Penelitian ini menemukan memperpendek siklus konversi piutang dapat meningkatkan profitabilitas perusahaan.

Kata kunci: modal kerja, profitabilitas, siklus conversi kas.

THE EFFECT BETWEEN WORKING CAPITAL MANAGEMENT  
TOWARDS PROFITABILITY IN THE NON-FINANCIAL SECTOR IN  
INDONESIA STOCK EXCHANGE 2014-2018

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**ABSTRACT**

*This study aimed to analyze the effect of working capital management on the profitability of non-finance sector listed on the Indonesia Stock Exchange during the period 2014-2018. In order to know the relationship occur among the independent variable (Account Receivable Conversion Period, Inventories Conversion Period, Average Payment Deferral Period). The control variable that were used in this study for the measurement of working capital management are size, debt ratio, and growth. The study established that profitability was negatively significant correlated with Account Receivable Conversion Period. Inventories conversion Period and Account Payable Deferral Period and the other component are Inventories Conversion Period and Account Payable Deferral Period are insignificant. The result show that shortening the Account Receivable Period can improves the firm's profitability.*

*Keyword: working capital, profitability, account receivable conversion period*