

ABSTRACT

This study aimed to examine and analyze the effect of liquidity, working capital efficiency, fixed asset investment, production costs, and leverage on profitability. This research was conducted on manufacturing companies listed on the Indonesia Stock Exchange 2015-2019 period. This type of research is quantitative research. This research is a quantitative research. The sample collection technique has been carried out by using purposive sampling and based on the predetermined criteria 14 companies has been selected samples. The data analysis technique has been done by using multiple regressions analysis and the hypothesis test has been carried out by using regression analysis. Based on the result of model feasibility test shows that the regression models which have been generated are good (feasible) and these models can be applied for the following analysis. Based on the results of hypothesis test, it shows that fixed asset investment has a positive and significant effect on profitability, while working capital efficiency liquidity, production costs, and leverage did not effect on profitability. Simultaneously the variables of working capital efficiency liquidity, fixed asset investment, production costs, and leverage have an influence on profitability.

Key words: liquidity, working capital efficiency, fixed asset investment, production costs, leverage, profitability.

ABSTRAK

Penelitian ini bertujuan menguji dan menganalisis pengaruh likuiditas, efisiensi modal kerja, investasi aset tetap, biaya produksi, dan *leverage* terhadap profitabilitas. Penelitian ini dilakukan pada perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia periode 2015-2019. Jenis penelitian ini adalah penelitian kuantitatif. Teknik pengambilan sampel menggunakan *purposive sampling* dan berdasarkan kriteria yang telah ditentukan diperoleh sampel sebanyak 14 perusahaan. Teknik analisis data yang digunakan adalah analisis regresi berganda dan pengujian hipotesis dengan menggunakan analisis regresi. Berdasarkan hasil uji kelayakan model menunjukkan bahwa model regresi yang dihasilkan baik (layak) dan dapat digunakan untuk analisis selanjutnya. Berdasarkan hasil pengujian hipotesis menunjukkan bahwa investasi aset tetap berpengaruh positif dan signifikan terhadap profitabilitas, sedangkan likuiditas, efisiensi modal kerja, biaya produksi, dan *leverage* tidak berpengaruh terhadap profitabilitas. Secara simultan variabel likuiditas, efisiensi modal kerja, investasi aset tetap, biaya produksi, dan *leverage* memiliki pengaruh terhadap profitabilitas.

Kata kunci: likuiditas, efisiensi modal kerja, investasi aset tetap, biaya produksi, leverage, Profitabilitas.