

ABSTRACT

In maintaining the stability of company to make a profit, the company needs to pay attention to inventory turnover used in the company's operations, in addition the company must pay attention to amount of receivables held so that the company's finances remain in a safe condition. The purpose of this study is to show how much influence the inventory turnover and accounts receivable on economic profitability of pharmaceutical companies listed on the Indonesian stock exchange. The data collection method uses the documentation. The population in this study is the financial statements of pharmaceutical companies and a sample of 8 pharmaceutical companies Tbk in 2014-2018 according to purposive sampling technique. Data analysis uses the classic assumption test, multiple linear regression analysis, and hypothesis testing (t-test and F-test). T-test result were concluded inventory turnover affects the economic profitability with sig. (0,000 < 0,05), and accounts receivable turnover does not affect economic profitability with sig. (0,081 > 0,05). The F-test results are obtained sig. (0,000 < 0,05) meaning simultaneously inventory turnover and accounts receivable turnover affects the economic profitability. The results of this can be used as a reference by investors in making decisions to invest by looking at profitability.

Keyword : *Inventory turnover, accounts receivable turnover, economic profitability.*

ABSTRAK

Dalam menjaga kestabilan perusahaan untuk memperoleh laba, perusahaan perlu memperhatikan perputaran persediaan yang digunakan dalam operasional perusahaan, selain itu perusahaan harus memperhatikan jumlah piutang yang dimiliki agar keuangan perusahaan tetap dalam keadaan stabil. Tujuan dari penelitian ini yaitu untuk menunjukkan seberapa besar pengaruh perputaran persediaan dan perputaran piutang terhadap rentabilitas ekonomi pada perusahaan farmasi Tbk. Metode pengumpulan data menggunakan dokumentasi. Populasi penelitian ini adalah laporan keuangan perusahaan farmasi dan sampel sejumlah 8 perusahaan farmasi tahun 2014-2018 dengan teknik *purposive sampling*. Analisis data menggunakan uji asumsi klasik, analisis regresi linier berganda, dan uji hipotesis (uji-t dan uji-F). Hasil uji-t disimpulkan perputaran persediaan berpengaruh terhadap rentabilitas ekonomi dengan nilai sig. ($0,000 < 0,05$) dan perputaran piutang tidak berpengaruh terhadap rentabilitas ekonomi dengan nilai sig. ($0,081 > 0,05$). Hasil uji-F diperoleh nilai sig. ($0,000 < 0,05$) artinya secara simultan perputaran persediaan dan perputaran piutang berpengaruh terhadap rentabilitas ekonomi. Hasil penelitian ini dapat dijadikan acuan investor dalam mengambil keputusan untuk menanam modal dengan melihat rentabilitas.

Kata Kunci : Perputaran Persediaan, Perputaran Piutang,

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