

***THE EFFECT OF FACTORING, CYCLE OPERATING, CURRENT ASSETS, AND PROFITABILITY TOWARDS VALUE FIRM
(Case in PT. Kimia Farma Pharmacy)***

ABSTRACT

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The purpose of this study to determine the effect of factoring, operating cycle, current assets and profitability on firm value at PT. Kimia Farma Pharmacy partially. The influence of factoring, operating cycle, current assets and profitability on firm value at PT. Kimia Farma Pharmacy simultaneously / together.

This research includes quantitative research and explanatory survey method. The analysis unit of this study is a financial statement document consisting of a balance sheet and income statement for the period 2004 to 2018 at PT. Kimia Farma Pharmacy. Data collection methods include literature studies and documentation studies. Data analysis methods include validity and reliability, regression analysis, coefficient of determination, and hypothesis testing.

Based on research results known partially factoring, operating cycle, current assets and profitability have a significant effect on firm value at PT. Kimia Farma Pharmacy. This shows that partial factoring, operating cycle, current assets and profitability have a very important influence on firm value. Simultaneously / together factoring, operating cycle, current assets and profitability have a significant effect on firm value at PT. Kimia Farma Pharmacy. The most dominant variable influence on firm value at PT. Kimia Farma Pharmacy is a variable current asset ..

Keywords: Factoring, Operating Cycle, Current Assets, Profitability, and Firm Value

PENGARUH ANJAK PIUTANG, SIKLUS OPERASI, AKTIVA LANCAR DAN PROFITABILITAS TERHADAP NILAI PERUSAHAAN (Kasus Pada PT. Kimia Farma Apotek)

ABSTRAK

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Tujuan dari penelitian ini untuk mengetahui pengaruh anjak piutang, siklus operasi, aktiva lancar dan profitabilitas terhadap nilai perusahaan di PT. Kimia Farma Apotek secara parsial. Pengaruh anjak piutang, siklus operasi, aktiva lancar dan profitabilitas terhadap nilai perusahaan di PT. Kimia Farma Apotek secara simultan/bersama-sama.

Penelitian ini termasuk penelitian kuantitatif dengan metode ekplanasi (*explanatory survey*). Unit analisis penelitian ini dokumen berupa laporan keuangan yang terdiri dari laporan neraca dan laporan laba rugi periode 2004 s/d 2018 pada PT. Kimia Farma Apotek. Metode pengumpulan data meliputi studi kepustakaan dan studi dokumentasi. Metode analisis data meliputi uji validitas dan reliabilitas, analisis regresi, koefisien determinasi, dan uji hipotesis.

Berdasarkan hasil penelitian diketahui secara parsial anjak piutang, siklus operasi, aktiva lancar dan profitabilitas berpengaruh signifikan terhadap nilai perusahaan di PT. Kimia Farma Apotek. Hal ini menunjukkan bahwa secara parsial anjak piutang, siklus operasi, aktiva lancar dan profitabilitas memiliki pengaruh yang sangat penting terhadap nilai perusahaan. Secara simultan/bersama-sama anjak piutang, siklus operasi, aktiva lancar dan profitabilitas berpengaruh signifikan terhadap nilai perusahaan di PT. Kimia Farma Apotek. Variabel yang paling dominan pengaruhnya terhadap nilai perusahaan di PT. Kimia Farma Apotek adalah variabel aktiva lancar.

Kata kunci: Anjak Piutang, Siklus Operasi, Aktiva Lancar, Profitabilitas, dan Nilai Perusahaan