

ABSTRACT

THE EFFECT OF LIQUIDITY, MARKET VALUE AND PROFITABILITY ON HOLDING PERIOD DECISIONS

*(Case Study on Health Sector Companies Listed on the Indonesia Stock Exchange
for the Period 2021-2023)*

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The purpose of this study is to determine the liquidity, market value, profitability and holding period decisions in health sector companies listed on the Indonesia Stock Exchange for the 2021-2023 period. And to find out how liquidity, market value, and profitability affect holding period decisions in health sector companies listed on the Indonesia Stock Exchange for the 2021-2023 period, both simultaneously and partially. This study used a sample of 20 companies from 34 company populations with the Purposive Sampling method. The data analysis techniques used in this study are the Classical Assumption test, Multiple Linear Regression Analysis and Hypothesis Testing. Simultaneously, liquidity, market value, and profitability have a significant effect on holding period decisions. The results of the study partially show that: (1) Liquidity does not have a significant effect on Holding Period decisions (2) Market Value has a significant effect on Holding Period Decisions (3) Profitability has a significant effect on Holding Period Decisions. The results of the coefficient of determination (adjusted R^2) show that the effect of liquidity, market value, and profitability in explaining the holding period is 24.5%, and the rest is explained by other variables not examined in this study.

Keywords: *Liquidity; Market value; Profitability; Holding Period.*

ABSTRAK

PENGARUH LIKUIDITAS, *MARKET VALUE* DAN PROFITABILITAS TERHADAP KEPUTUSAN *HOLDING PERIOD*

(Studi Kasus pada Perusahaan Sektor Kesehatan yang Terdaftar di Bursa Efek
Indonesia Periode 2021-2023)

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Tujuan penelitian ini untuk mengetahui likuiditas, *market value*, profitabilitas dan keputusan *holding period* pada perusahaan sektor kesehatan yang terdaftar di Bursa Efek Indonesia periode 2021-2023. Serta, untuk mengetahui bagaimana pengaruh likuiditas, *market value*, dan profitabilitas terhadap keputusan *holding period* pada perusahaan sektor kesehatan yang terdaftar di Bursa Efek Indonesia periode 2021-2023 baik secara simultan maupun parsial. Penelitian ini menggunakan sampel sebanyak 20 perusahaan dari 34 populasi perusahaan dengan metode Purposive Sampling. Teknik analisis data yang digunakan dalam penelitian ini adalah uji Asumsi Klasik, Analisis Regresi Linier Berganda serta Uji Hipotesis. Secara simultan likuiditas, *market value*, dan profitabilitas berpengaruh signifikan terhadap keputusan *holding period*. Hasil penelitian secara parsial menunjukkan bahwa: (1) Likuiditas tidak berpengaruh signifikan terhadap keputusan *holding Period* (2) *Market value* berpengaruh signifikan terhadap keputusan *holding Period* (3) Profitabilitas berpengaruh signifikan terhadap keputusan *holding Period*. Hasil koefisien determinasi ($\text{adjusted } R^2$) menunjukkan bahwa pengaruh likuiditas, *market value*, dan profitabilitas dalam menjelaskan *holding period* sebesar 24,5%, dan sisanya dijelaskan oleh variabel lain yang tidak diteliti dalam penelitian ini.

Kata kunci: Likuiditas; *Market value*; Profitabilitas; *Holding Period*.