

**THE EFFECT OF LEVERAGE, FIRM SIZE, CAPITAL
EXPENDITURE AND CASH FLOW ON CASH HOLDING
(Empirical Study on Food and Beverage Sector Manufacturing
Companies Listed on The IDX in 2018-2020)**

**RANO WIKARDO
NIM: 18200114**

ABSTRACT

The purpose of this study is to test and analyze the effect of Leverage, Firm size, Capital expenditure and Cash flow simultaneously on Cash Holding in Food and Beverage manufacturing companies listed on the Indonesia Stock Exchange for the 2018-2020 period. This type of research is causal associative research with quantitative techniques. The research population is all manufacturing companies in the food and beverage sector listed on the Indonesia Stock Exchange (IDX) for the period 2018-2020. While the research sample is 66 companies in accordance with the sample criteria where the sampling technique uses purposive sampling. The type of research data is secondary data in the form of financial statements of manufacturing companies in the food and beverage sector listed on the Indonesia Stock Exchange (IDX) in 2018-2020 obtained from www.idx.co.id. The research data analysis method uses multiple linear regression analysis with the help of SPSS For Windows. The results of the analysis show that partially leverage, Firm Size, and cash flow have an effect on cash holding. Meanwhile, capital expenditure has no significant effect on cash holding. The results of the analysis show that simultaneously leverage, firm size, capital expenditure, and cash flow have an effect on cash holding. Leverage, Firm size, Capital Expenditure and Cash flow have an effect of 40.3% on Cash Holding, while the remaining 59.7% is influenced by other variables outside the study.

Keywords: *Leverage, Firm size, Capital expenditure, Cash flow, Cash Holding, Indonesia Stock Exchange.*

PENGARUH *LEVERAGE*, *FIRM SIZE*, *CAPITAL EXPENDITURE* DAN *CASH FLOW* TERHADAP *CASH HOLDING*

(Study empiris pada Perusahaan Manufaktur *Sector Food and Beverage* yang terdaftar di BEI pada Tahun 2018-2020)

RANO WIKARDO

NIM: 18200114

ABSTRAK

Tujuan penelitian yaitu untuk menguji dan menganalisis pengaruh *Leverage*, *Firm size*, *Capital expenditure* dan *Cash flow* secara simultan terhadap *Cash Holding* pada perusahaan manufaktur *Sector Food and Beverage* yang terdaftar di Bursa Efek Indonesia periode 2018-2020. Jenis penelitian adalah penelitian asosiatif kausal dengan teknik kuantitatif. Populasi penelitian adalah seluruh perusahaan manufaktur sektor *food and Beverage* yang terdaftar di Bursa Efek Indonesia (BEI) periode tahun 2018-2020. Sedangkan sampel penelitian yaitu berjumlah 66 perusahaan yang sesuai dengan kriteria sampel di mana teknik pengambilan sampel menggunakan *purposive sampling*. Jenis data penelitian adalah data sekunder yang berupa laporan keuangan perusahaan manufaktur sektor *food and beverage* yang terdaftar di Bursa Efek Indonesia (BEI) pada tahun 2018-2020 yang diperoleh dari www.idx.co.id. Metoda analisis data penelitian menggunakan analisis regresi linier berganda dengan bantuan *SPSS For windows*. Hasil analisis menunjukkan bahwa secara parsial *leverage*, *Firm Size*, dan *cash flow* berpengaruh terhadap *cash holding*. Sedangkan *capital expenditure* tidak berpengaruh signifikan terhadap *cash holding*. Hasil analisis menunjukkan bahwa secara simultan *leverage*, *Firm Size*, *capital expenditure*, dan *cash flow* berpengaruh terhadap *cash holding*. *Leverage*, *Firm size*, *Capital Expenditure* dan *Cash flow* pengaruhnya sebesar 40,3% terhadap *Cash Holding*, sedangkan sisanya sebesar 59,7% dipengaruhi oleh variabel lain di luar penelitian.

Kata Kunci: *Leverage*, *Firm size*, *Capital expenditure*, *Cash flow*, *Cash Holding*, Bursa Efek Indonesia.