

### ABSTRAK

Judul : Analisis Kausalitas Antara Profitabilitas dan Likuiditas Serta Faktor Yang Mempengaruhi (Studi Empiris Pada Perusahaan Sektor *Retail* Yang Terdaftar Di Bursa Efek Indonesia Periode 2009 - 2018.

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Program Studi : S-1 Manajemen

Penelitian ini bertujuan untuk mengetahui pengaruh kausalitas antara profitabilitas dan likuiditas. Serta faktor yang mempengaruhi FLM, TATO, Firm Size, Cost Exp, Operating Exp, Inflasi, Suku Bunga BI, dan Exchange Rate terhadap profitabilitas (BEP) dan likuiditas (WCTA). Objek yang digunakan adalah Perusahaan *Retail*. Dengan menggunakan purposivesmpling, sampel yang terpilih ada 10 perusahaan dari 25 perusahaan. Data yang digunakan periode 2009-2018. Analisis yang digunakan adalah analisi data panel. Hasil penelitian menunjukkan bahwa terdapat kausalitas antara BEP dan WCTA.

Kata kunci: *Basic Earning Power* (BEP), *Working Capital to Total Asset* (WCTA), *Financial Laverage Multiplier* (FLM), *Total Asset Turnover* (TATO), *Firm Size*, *Cost Exp*, *Operating Exp*, Inflasi, Suku Bunga Bank Indonesia, dan *Exchange Rate*

**ABSTRACT**

*Title : Causality analysis Between Profitability and Liquidity and Factor Affecting (Emperical Study on Retail Companies Listed on the Indonesia Stock Exchange for the 2009-2018 Period).*

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*Study Program : Bachelor of Management*

*This study aims to determine the effect of causality between profitability and liquidity. As well as factors that affect FLM, TATO, Firm Size, Cost Exp, Operating Exp, Inflation, BI Interest Rates, and Exchange Rate on profitability (BEP) and liquidity (WCTA). The objects used are Retail Companies. By using purposive sampling, the selected sample were 10 companies from 25 companies. Data used for the period 2009-2018. The analysis used is panel data analysis. The result showed that there was causality between BEP and WCTA.*

*Keyword: Basic Earning Power (BEP), Working Capital to Total Asset (WCTA), Financial Laverage Multiplier (FLM), Total Asset Turnover (TATO), Firm Size, Cost Exp, Operating Exp, Inflasi, Suku Bunga Bank Indonesia, dan Exchange Rate*