

ABSTRAK

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

Nama : Neng Leha Musliha
Program Studi : S-1 Manajemen

Penelitian ini bertujuan untuk mengetahui pengaruh kausalitas antara profitabilitas dan likuiditas. Serta faktor yang mempengaruhi FLM, TATO, NPM, Inflasi, Suku Bunga BI, dan *Exchange Rate* terhadap profitabilitas (ROA) dan likuiditas (CR). Objek yang digunakan adalah Perusahaan Industri Farmasi. Dengan menggunakan *purposive sampling*, sampel yang terpilih ada 8 perusahaan dari 10 perusahaan. Data yang digunakan periode 2009-2018. Analisis yang digunakan adalah analisis data panel. Hasil penelitian menunjukkan bahwa terdapat kausalitas antara ROA dan CR.

Kata kunci: *Return On Asset* (ROA), *Current Ratio* (CR), *Financial Leverage Multiplier* (FLM), *Total Asset Turnover* (TATO), *Net Profit Margin* (NPM), Inflasi, Suku Bunga Bank Indonesia, dan *Exchange Rate*

ABSTRACT

Title : Causality analysis Between Profitability and Liquidity and the Factor's Affecting it (Empirical Study on Pharmaceuticals Companies Listed on the Indonesia Stock Exchange for the 2009-2018 Period).

Name : Neng Leha Musliha
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, NPM, Inflation, BI Interest Rates, and Exchange Rate on profitability (ROA) and liquidity (CR). The objects used are Pharmaceuticals. By using purposive sampling, the selected sample were 8 companies from 10 companies. Data used for the period 2009-2018. The analysis used is panel data analysis. The result showed that there was causality between ROA and CR.

Keyword: *Return On Asset* (ROA), *Current Ratio* (CR), *Financial Leverage Multiplier* (FLM), *Total Asset Turnover* (TATO), *Net Profit Margin* (NPM) Inflation, Bank Indonesia Interest Rates, and Exchange Rates.