

## ABSTRAK

Judul : Analisis Kausalitas Antara Profitabilitas dan Likuiditas Serta Faktor yang Mempengaruhinya (Studi Empiris Pada Sektor Industri Makanan dan Minuman 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 pengaruh TATO, FLM, NPM, BI rate, inflasi, dan *exchange rate* terhadap profitabilitas (ROE) dan likuiditas (WCTA). Objek yang digunakan adalah perusahaan Industri Makanan dan Minuman. Dengan menggunakan *purposive sampling*, sampel yang terpilih ada 10 perusahaan dari 28 perusahaan. Data yang digunakan periode 2009 – 2018. Analisis yang digunakan adalah analisis data panel. Hasil penelitian menunjukkan bahwa terdapat kausalitas antara ROE dan WCTA.

Kata kunci: *Return on Equity (ROE), Working Capital to Total Asset (WCTA), Total Asset Turnover (TATO), Financial Leverage Multiplier (FLM), Net Profit Margin (NPM), BI rate, Inflasi, dan Exchange rate.*

## ABSTRACT

Title : *Analysis of Causality Between Profitability and Liquidity as well as the Factors Affecting it (Empirical Studies in the Food and Beverage Industry Sector Listed on the Indonesia Stock Exchange Period 2009 - 2018)*  
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*This study aims to determine the effect of causality between profitability and liquidity. And the influence of TATO, FLM, NPM, BI rate, inflation, and exchange rate on profitability (ROE) and liquidity (WCTA). The object used is the Food and Beverage Industry company. By using purposive sampling, there were 10 companies from 28 companies selected. The data used in the period 2009 - 2018. The analysis used is panel data analysis. The results showed that there was causality between ROE and WCTA.*

Keywords: *Return on Equity (ROE), Working Capital to Total Assets (WCTA), Total Asset Turnover (TATO), Financial Leverage Multiplier (FLM), Net Profit Margin (NPM), BI rate, Inflation, and Exchange rate.*