ABSTRACK

Melia Hotnida Tambunan, Student ID 7223520004. The Effect of Asset Efficiency, Liquidity, and Working Capital Turnover on Financial Performance of Manufacturing Companies in the Basic Industry and Chemical Subsector Listed on the Indonesia Stock Exchange for the 2021–2024 Period.

Financial performance is an important indicator for assessing a company's success in managing its resources. However, the financial performance of manufacturing companies in the basic industry and chemicals subsector listed on the Indonesia Stock Exchange has fluctuated over the years. In addition, previous studies on the effects of asset efficiency, liquidity, and working capital turnover on financial performance have produced inconsistent results. This study aims to analyze the effects of asset efficiency, liquidity, and working capital turnover on the financial performance of manufacturing companies in the basic industry and chemicals subsector listed on the Indonesia Stock Exchange for the 2021–2024 period.

This study employs a quantitative approach using secondary data obtained from companies' annual financial reports. The population consisted of 89 manufacturing companies in the basic industry and chemicals subsector listed on the Indonesia Stock Exchange during 2021–2024. The sample was selected using purposive sampling based on predetermined criteria, resulting in 47 companies with 188 observations. After removing outlier data, 171 observations were used for analysis. Data analysis was conducted using IBM SPSS Statistics version 25 through descriptive statistics, classical assumption tests, multiple linear regression, t-test, F-test, and coefficient of determination.

The results show that asset efficiency and liquidity have a positive and significant effect on financial performance, while working capital turnover has no significant effect. Simultaneously, the three variables have a significant effect on financial performance. The Adjusted R Square value of 0.146 indicates that the three variables explain 14.6% of the variation in financial performance, while the remaining 85.4% is explained by other variables outside the research model.

Based on the findings, asset efficiency and liquidity contribute to improving financial performance, while working capital turnover does not have a significant effect.Therefore, companies should optimize asset management and maintain an appropriate level of liquidity to improve financial performance.

Keywords: Asset Efficiency, Liquidity, Working Capital Turnover, Financial Performance.

ABSTRAK

Melia Hotnida Tambunan, NIM 7223520004. Pengaruh Efisiensi Aset, Likuiditas, Dan Perputaran Modal Kerja Terhadap Kinerja Keuangan Pada Perusahaan Manufaktur Subsektor Industri Dasar Dan Kimia Yang Terdaftar di BEI Periode 2021–2024.

Kinerja keuangan merupakan salah satu indikator penting dalam menilai keberhasilan perusahaan mengelola sumber daya. Namun, kinerja keuangan perusahaan manufaktur subsektor industri dasar dan kimia yang terdaftar di Bursa Efek Indonesia masih mengalami fluktuasi. Selain itu, penelitian terdahulu mengenai pengaruh efisiensi aset, likuiditas, dan perputaran modal kerja terhadap kinerja keuangan menunjukkan hasil yang tidak konsisten. Penelitian ini bertujuan menganalisis pengaruh efisiensi aset, likuiditas, dan perputaran modal kerja terhadap kinerja keuangan pada perusahaan manufaktur subsektor industri dasar dan kimia yang terdaftar di Bursa Efek Indonesia periode 2021–2024.

Penelitian menggunakan pendekatan kuantitatif dengan data sekunder yang diperoleh dari laporan keuangan tahunan perusahaan. Populasi penelitian terdiri atas 89 perusahaan manufaktur subsektor industri dasar dan kimia yang terdaftar di Bursa Efek Indonesia periode 2021–2024. Sampel ditentukan menggunakan teknik purposive sampling berdasarkan kriteria yang telah ditetapkan sehingga diperoleh 47 perusahaan dengan 188 observasi. Setelah penghapusan data outlier, data yang digunakan menjadi 171 observasi. Analisis dilakukan menggunakan IBM SPSS Statistics versi 25 melalui statistik deskriptif, uji asumsi klasik, regresi linear berganda, uji t, uji F, dan koefisien determinasi.

Hasil penelitian menunjukkan bahwa efisiensi aset dan likuiditas berpengaruh positif dan signifikan terhadap kinerja keuangan, sedangkan perputaran modal kerja tidak berpengaruh signifikan. Secara simultan, ketiga variabel berpengaruh signifikan terhadap kinerja keuangan. Nilai Adjusted R Square sebesar 0,146 menunjukkan bahwa ketiga variabel mampu menjelaskan variasi kinerja keuangan sebesar 14,6%, sedangkan 85,4% dijelaskan variabel lain di luar model. Berdasarkan hasil penelitian, efisiensi aset dan likuiditas berperan dalam meningkatkan kinerja keuangan perusahaan, sedangkan perputaran modal kerja belum memberikan pengaruh signifikan. Oleh karena itu, perusahaan perlu mengoptimalkan pengelolaan aset dan menjaga tingkat likuiditas untuk meningkatkan kinerja keuangan.

Kata Kunci: Efisiensi Aset, Likuiditas, Perputaran Modal Kerja, Kinerja Keuangan.