

**ANALISIS PENGARUH EFISIENSI MODAL KERJA, *FIRM SIZE*,  
*FIRM AGE*, DAN *SALES GROWTH* TERHADAP *RETURN ON ASSET*  
PADA PERUSAHAAN SUB SEKTOR *FOOD AND BEVERAGES* YANG  
TERDAFTAR DI BURSA EFEK INDONESIA PERIODE 2015-2020**

**Dwi Listiani**

**Abstrak**

Perusahaan dengan kinerja yang baik akan mampu mempertahankan keberlangsungan hidupnya dan memaksimalkan nilai perusahaan bagi kesejahteraan para pemangku kepentingan. Hal tersebut dapat dicapai salah satunya dengan meningkatkan *return on asset* perusahaan. Penelitian ini bertujuan untuk menganalisis pengaruh efisiensi modal kerja, *firm size*, *firm age*, dan *sales growth* terhadap *return on asset*. Populasi pada penelitian ini adalah perusahaan sub sektor *food and beverages* yang terdaftar di Bursa Efek Indonesia periode 2015-2020. Sampel yang diperoleh sebanyak 10 perusahaan dengan metode *purposive sampling*. Data yang digunakan berupa data sekunder bersifat kuantitatif dan metode analisis menggunakan regresi linier berganda dengan bantuan program SPSS versi 22. Hasil analisis data menunjukkan bahwa efisiensi modal kerja berpengaruh signifikan terhadap *return on asset*. Namun *firm size*, *firm age*, dan *sales growth* tidak berpengaruh secara signifikan terhadap *return on asset*.

**Kata Kunci:** *Return On Asset, Working Capital Turnover, Firm Size, Firm Age, Sales Growth.*

 8/9 '21

**ANALYSIS OF THE INFLUENCE OF WORKING CAPITAL EFFICIENCY, FIRM SIZE, FIRM AGE, AND SALES GROWTH ON RETURN ON ASSETS IN FOOD AND BEVERAGES SUB SECTOR COMPANIES LISTED ON THE INDONESIA STOCK EXCHANGE FOR 2015-2020 PERIOD**

***Dwi Listiani***

***Abstract***

*Companies with good performance will be able to maintain their sustainability and maximize the value of the company for the welfare of stakeholders. One of the ways to achieve this is by increasing the company's return on assets. This study aims to analyze the effect of working capital efficiency, firm size, firm age, and sales growth on return on assets. The population in this study are food and beverages sub-sector companies listed on the Indonesia Stock Exchange for the 2015-2020 period. The samples obtained were 10 companies using purposive sampling method. The data used in the form of secondary data is quantitative and the analytical method uses multiple linear regression with the help of the SPSS version 22 program. The results of data analysis show that working capital efficiency has a significant effect on return on assets. However, firm size, firm age, and sales growth have no significant effect on return on assets.*

***Keywords:*** *Return On Asset, Working Capital Turnover, Firm Size, Firm Age, Sales Growth.*