

ABSTRAK

Penelitian ini bertujuan untuk menganalisis peran *good corporate goverance* dalam memoderasi pengaruh *working capital management* terhadap kinerja keuangan. Populasi yang digunakan adalah perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia tahun Teknik pengambilan sampel dalam penelitian ini menggunakan metode *purposive sampling*. Teknik analisis yang digunakan adalah analisis Regresi Data Panel dengan pengujian awal memilih model regresi terbaik dengan melakukan uji chow dan uji hausman, kemudian dilakukan uji asumsi klasik. Hasil penelitian menghasilkan (1) variabel *cash conversion cyrcle* tidak berpengaruh signifikan terhadap kinerja keuangan, (2) variabel *receivable turnover* mempunyai pengaruh signifikan terhadap kinerja keuangan, (3) variabel *inventory turnover* berpengaruh signifikan negatif terhadap kinerja keuangan, (4) *good corporate goverance* mampu memoderasi pengaruh positif *cash conversion cyrcle* terhadap kinerja keuangan, (5) *good corporate goverance* mampu memoderasi pengaruh negative *receivable turnover* terhadap kinerja keuangan, (6) *good corporate goverance* mampu memoderasi pengaruh positif *inventory turnover* terhadap kinerja keuangan. Penelitian ini juga menemukan bahwa *good corporate goverance* mampu memoderasi pengaruh *working capital management* terhadap kinerja keuangan.

Kata kunci: Good Corporate Goverance, Working Capital Management, dan Kinerja Keuangan

ABSTRACT

This research aims to analyze the role good corporate governance able to influence working capital management to financial performance. The population in this study from Indonesian Stock Exchange. Sample selection is done by purposive sampling method. The analytical techniques used in this study are regression pooled data, and analysis path used calculator sobel tests. To select the best methods by conducting test chow, test hausman, and then test classic assumption. The result show of this research is (1) cash conversion cycle has no significant positive effect on the financial performance, (2) receivable turnover has significant positive effect on the financial performance, (3) inventory turnover has significant negative effect on the financial performance, (4) good corporate governance can moderate significant positive cash conversion cycle effect on the financial performance, (5) good corporate governance can moderate significant negative receivable turnover effect on the financial performance, (6) good corporate governance can moderate significant positive inventory turnover effect on the financial performance. This research also found that good corporate governance can moderate influence working capital management to financial performance.

Keywords : Good Corporate Governance, Working Capital Management, and Financial Performance