



SUMMARY

UNTUNG SETIONO. Analysis of Capital Structure and Working Capital and its Effect to The Company Performance : Case PT XYZ. Supervised by HERMANTO SIREGAR and LUKYTAWATI ANGGRAENI.

Information and technology industry is growing rapidly in Indonesia, make many IT companies creates goods and services that aims to simplify people lives. One of the services is electronic payment system. The desire of people to live more efficient make electronic payment service popular among peoples. Now for shopping, sending the money, paying bills doesn't have to use cash, Non-cash transaction growing and increasingly common in society. The increase of public interest for non-cash transactions could not be separated from the need of speed and ease.

This study aimed to analyze the policy of capital structure and working capital in company and to analyze the relationship between short-term debt (SDA), long-term debt (LDA) and total debt (DA) with company's financial performance, analyze net liquid balance (NLB) and working capital requirements (WCR) with company's financial performance. The Research using multiple linier regression method with E views 7 as analysis tools, with secondary data source from PT XYZ company's financial reports from 2002 to 2013 audited.

The result showed that company's capital structure in line with the theory of pecking order, where companies prefer to use their own capital to finance or asset purchasing than using debt from bank or other long-term debt. At the company's working capital analysis shows the proportion of current assets that are to large compared with current liabilities, while the company's current assets more in form of time deposit. In reviewing the analysis of the effect of capital structure that measured by short-term debt (SDA), long-term debt (LDA), total debt (DA), and the effect of working capital as measured by net liquid balance (NLB), working capital requirements (WCR) to the company's financial performance as measured by profitability ratios, liquidity ratios and leverage ratios found that short-term debt significantly three ratios of company's financial performance, while long-term debt only significantly inflence to leverage ratios.

The study recommends management to use strategy on handling working capital to be more efficient use in financing operational and investment plans rather than put the money on time deposit only and for capital structure, management should be start managing the short-term debt due to its significant influence on company performance.

Keyword : capital structure, company financial performance, working capital.

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