ABSTRAK

Penelitian ini bertujuan untuk menguji pengaruh *return on asset, debt to asset ratio, net working capital,* dan *firm size* terhadap *cash holding.* Populasi penelitian ini adalah perusahaan subsektor *food & beverage* yang terdaftar di Bursa Efek Indonesia tahun 2019-2023 yaitu sebanyak 95 perusahaan. Setelah dilakukan penarikan sampel dengan menggunakan metode *purposive sampling,* maka diperolah jumlah sampel sebanyak 30 perusahaan dengan 5 tahun masa penelitian. Metode analisis data yang digunakan adalah analisis regresi linear berganda menggunakan SPSS 25.

Berdasarkan hasil uji hipotesis penelitian ini menunjukkan bahwa *return on asset, debt to asset ratio,* dan *net working capital* secara parsial berpengaruh *size* terhadap *cash holding* pada perusahaan subsektor *food & beverage* yang terdaftar di Bursa Efek Indonesia tahun 2019-2023. Sedangkan *firm size* secara parsial tidak berpengaruh terhadap *cash holding* pada perusahaan subsektor *food & beverage* yang terdaftar di Bursa Efek Indonesia tahun 2019-2023. Namun secara simultan *return on asset, debt to asset ratio, net working capital,* dan *firm size* berpengaruh terhadap *cash holding* pada perusahaan subsektor *food & beverage* yang terdaftar di Bursa Efek Indonesia tahun 2019-2023. Oleh karena itu disarankan Perusahaan lebih memperhatika faktor-faktor yang mempengaruhi *cash holding* pada Perusahaan seperti *return on asset, debt to asset ratio, net working capital* dan *firm size.*

Kata kunci: ***Return On Asset, Debt To Asset Ratio, Net Working Capital, Firm Size, Cash Holding***

ABSTRACT

This study aims to examine the effect of return on assets, debt to asset ratio, net working capital, and firm size on cash holding. The population of this study consists of food and beverage sub-sector companies listed on the Indonesia Stock Exchange from 2019 to 2023, totaling 95 companies. After applying the purposive sampling method, a sample of 30 companies was obtained, with a research period of five years. The data analysis method used is multiple linear regression analysis using SPSS 25.

Based on the hypothesis testing results, this study shows that return on assets, debt to asset ratio, and net working capital partially influence cash holding in food & beverage sub-sector companies listed on the Indonesia Stock Exchange from 2019 to 2023. However, firm size does not have a partial effect on cash holding in these companies. Nevertheless, return on assets, debt to asset ratio, net working capital, and firm size simultaneously affect cash holding in food & beverage sub-sector companies listed on the Indonesia Stock Exchange from 2019 to 2023. Therefore, it is recommended that companies pay closer attention to factors affecting cash holding, such as return on assets, debt to asset ratio, net working capital, and firm size.

Keywords: Return on Assets, Debt to Asset Ratio, Net Working Capital, Firm Size, Cash Holding