

ABSTRAK

Adapun tujuan dari penelitian ini adalah untuk mengetahui pengaruh *growth opportunity*, *net working capital*, arus kas operasi, dan ukuran perusahaan terhadap *cash holding* studi empiris pada perusahaan sektor *healthcare* yang terdaftar di Bursa Efek Indonesia tahun 2021-2024. Penelitian ini adalah penelitian kuantitatif dengan melakukan uji hipotesis. Populasi penelitian terdiri atas 38 perusahaan sektor *healthcare* yang terdaftar di Bursa Efek Indonesia selama periode penelitian. Teknik pengambilan sampel yang digunakan adalah *purposive sampling*, sehingga diperoleh sebanyak 23 perusahaan sebagai sampel penelitian. Data yang digunakan berupa data sekunder yang bersumber dari laporan keuangan perusahaan, sedangkan metode analisis yang digunakan adalah analisis regresi berganda. Hasil uji simultan (uji F) menunjukkan bahwa *growth opportunity*, *net working capital*, arus kas operasi, dan ukuran perusahaan secara bersama-sama berpengaruh terhadap *cash holding*. Sementara itu, hasil uji parsial (uji t) menunjukkan bahwa *growth opportunity*, *net working capital*, arus kas operasi berpengaruh signifikan terhadap *cash holding*, Sedangkan ukuran perusahaan tidak berpengaruh signifikan terhadap *cash holding*.

Kata kunci: Arus Kas Operasi *Cash Holding*, *Growth Opportunity*, *Net Working Capital*, Ukuran Perusahaan

ABSTRACT

The purpose of this study is to determine the effect of growth opportunity, net working capital, operating cash flow, and company size on cash holding in an empirical study of healthcare sector companies listed on the Indonesia Stock Exchange in 2021-2024. This research is a quantitative research by conducting a hypothesis test. The research population consisted of 38 healthcare sector companies listed on the Indonesia Stock Exchange during the study period. The sampling technique used is purposive sampling, so that as many as 23 companies were obtained as research samples. The data used is in the form of secondary data sourced from the company's financial statements, while the analysis method used is multiple regression analysis. The results of the simultaneous test (F test) show that growth opportunity, net working capital, operating cash flow, and company size together affect cash holding. Meanwhile, the results of the partial test (t-test) show that growth opportunity, net working capital, and operating cash flow have a significant effect on cash holding, while company size does not have a significant effect on cash holding.

Keywords: *Cash Holding, Firm Size, Growth Opportunity, Net Working Capital, Operating Cash Flow*