

## ABSTRAK

Penelitian ini dilakukan untuk menguji pengaruh antara inflasi terhadap *cash holding* perusahaan, dan juga *operating cycle* terhadap *cash holding* perusahaan. Variabel dependen penelitian ini adalah *cash holding*, variabel independen yaitu inflasi dan *operating cycle*, serta variabel kontrol adalah *cash flow*, *size*, *net working capital* dan *short term debt*. Sampel yang digunakan dalam penelitian ini adalah perusahaan non keuangan yang terdaftar di BEI tahun 2008 sampai 2013. Metode yang digunakan dalam penelitian ini adalah model persamaan regresi non-linier. Hasil penelitian menjelaskan bahwa terdapat pengaruh berbentuk u (*u-shaped*) yang signifikan antara inflasi dan *cash holding* perusahaan, dan juga antara *operating cycle* dan *cash holding* perusahaan. *Cash flow* dan *size* berpengaruh positif tidak signifikan terhadap *cash holding*, *Net working capital* dan *short term debt* berpengaruh positif signifikan terhadap *cash holding*.

Kata kunci: *cash holding*, inflasi, *operating cycle*, *cash flow*, *size*, *net working capital* dan *short term debt*.

## ***ABSTRACT***

*This study was conducted to determine the influence between inflation on corporate cash holding, and also between operating cycle on corporate cash holding. The dependent variable of this research is corporate cash holding, the independent variables are inflation and corporate operating cycle, and the variables control are corporate cash flow, size, net working capital and short term debt. This study use non financial companies listed in BEI in 2008 to 2013. The method use in this study is the method of non-linear regression. The result of this study support for an significant u-shaped effect between inflation on cash holding, and also between operating cycle on cash holding. cash flow and size has not significant positive effect on cash holding. Net working capital and short term debt has significant positive effect on cash holding.*

*Keywords: cash holding, inflation, operating cycle, cash flow, size, net working capital and short term debt.*