ISSN : 1979-9292

JURNAL IPTEKS TERAPAN
Research of Applied Science and Education V15.i3 (229-240)
http://publikasi.lldikti10.id/index.php/jit/issue/view/17

E-ISSN : 2460-5611

EFFECT OF TAT, IT, FAT AND WCT ON ROA ON THE CONSUMER GOODS INDUSTRY SECTOR

Jessy Safitri Sitorus, Cindy Devona E Sitohang, Kartika Hardjunan, Raja Nai Zebua
Prima Indonesia University, Medan
Email: sitorusjessy@gmail.com, cindysitohang1999@gmail.com, kartikahdjn@gmail.com, rajanai11zebua@gmail.com

Abstract

This study was conducted to identify how much influence Total Assets Turnover, Inventory Turnover, Fixed Assets Turnover and Working Capital Turnover have on Return On Assets in consumer goods industry companies for the 2017-2019 period. The population of this research amounted to 54 companies "which are listed on the Indonesia Stock Exchange." As for the "sample" used was determined by the purposive sampling method," it was found that a sample of 45 companies multiplied by 3 years was 135 samples. The data analysis method used is descriptive statistical analysis and multiple linear regression analysis. The results of this research simultaneously show that Total Assets Turnover, Inventory Turnover, Fixed Assets Turnover and Working Capital Turnover have a significant and significant effect on Return On Assets. Partially, Total Assets Turnover, Fixed Assets Turnover and Working Capital Turnover have no and no significant effect on Return On Assets. While Inventory Turnover partially and significantly affects Return On Assets.

Keywords: Total Assets Turnover, Inventory Turnover, Fixed Assets Turnover, Working Capital Turnover, Return On Assets

INTRODUCTION

The consumer goods industry sector produces daily needs for the community through Indonesia's second largest market capitalization after the financial sector. As the economic condition improves, the purchasing power of consumers will also increase, thus giving a positive impact on the sales growth of issuers in the consumer goods industry sector[1].

The ability of companies with good performance and relatively high profits will attract investors' interest in investing. iii In this research, Return On Assets (ROA) is used to see the financial results that have been achieved in the past and become a material for consideration for a better future. So that ROA can be used as a parameter to determine the company's ability to generate maximum profits[2].

In carrying out its operations, the company is never separated from assets. To measure the company's assets in generating sales can be seen from the ratio of total assets turnover. Total asset turnover "Total Assets Turnover" (TATO) can determine "how efficient is the use of assets by the company in obtaining profits that" affect the company's profits and losses. Sales that can increase the speed of total asset turnover are expected to increase with a certain amount of total assets[3].

A good inventory will be able to convert stored inventory into profit as quickly as possible. Inventory Turnover

Submitted : 04/05/2021 – Accepted : 22/09/2021 – Published : 23/09/2021

ISSN : 1979-9292

JURNAL IPTEKS TERAPAN
Research of Applied Science and Education V15.i3 (229-240)
http://publikasi.lldikti10.id/index.php/jit/issue/view/17

E-ISSN : 2460-5611

(ITO) is used to see how efficient the merchandise inventory management is and how fast the turnover is in generating profits[4].

Fixed assets are used by the company in carrying out business activities whose turnover duration is > 1 year. By investing in fixed assets, it is expected to increase the company's productivity in sales so as to increase company profits. Fixed asset turnover ratio (Fixed Assets Turnover) can measure how effective the use of fixed assets in influencing sales[5].

Part of the production process produced by the company is included in "working capital". Working capital plays an important role in carrying out the company's daily activities / operations and is used by the company to pay for its operational activities. The effectiveness of Working Capital Turnover from industrial activities will maximize company profits because the faster the turnover of working capital occurs, so the return of capital that has been issued will return quickly[6].

Perusahaan	Tahun	Total Aset	Perse diaan	Aset Tetap	Penjualan	Laba bersih
PT Multi Bintang Indonesia Tbk	2017	2.510.078	171.620	1.364.086	3.389.736	1.322.067
	2018	2.889.501	172.217	1.524.061	3.649.615	1.224.807
	2019	2.896.950	165.633	1.559.289	3.711.405	1.206.059
PT Indofood Sukses Makmur Tbk	2017	87.93 9.488	9.690.981	29.78 7.303	70.18 6.618	5.145.063
	2018	96.53 7.796	11.64 4.156	42.38 8.236	73.39 4.728	4.961.851
	2019	96.19 8.559	9.658.705	43.07 2.504	76.59 2.955	5.902.729

Table 1. "Total Assets, Inventories, Fixed Assets, Sales and Net Profit of Consumer Goods Companies" Listed on the Indonesia Stock Exchange (IDX) 2017-2019" (Million Rupiah)

Based on the table above, the total assets of PT Multi Bintang Indonesia Tbk in 2018-2019 increased by IDR 7,449, but the company's net profit decreased by IDR 18,748. Fixed assets of PT Multi Bintang Indonesia Tbk in 2018-2019 increased by Rp 35,228, but the company's net profit decreased by Rp 18,748[7].

Inventories of PT Indofood Sukses Makmur Tbk in 2017-2018 increased by Rp. 1,953,175, but the company's net profit decreased by Rp. 183,212. Sales of PT Indofood Sukses Makmur Tbk in 2017-2018 increased to Rp 3,208,110, but the company's net profit decreased by Rp 183,212[8].

RESEARCH METHODS

Asset (assets) are company assets and assets are a source for companies in running a business. (Kasmir, 2018) said that TATO is a ratio used in assessing the turnover of all assets produced by the industry and the total sales generated from each rupiah of assets[9].

The effect of total assets turnover (TATO) on changing the company's profits is the faster the turnover rate of its assets so that the profits generated will increase, because the company has been able to use these assets in increasing sales (sales) which has an impact on sales profit [10]. Total asset turnover ratio that does not show the development of the assets owned is too large when compared to the ability to market[11].

Submitted : 04/05/2021 – Accepted : 22/09/2021 – Published : 23/09/2021

ISSN : 1979-9292

JURNAL IPTEKS TERAPAN
Research of Applied Science and Education V15.i3 (229-240)
http://publikasi.lldikti10.id/index.php/jit/issue/view/17

E-ISSN : 2460-5611

H1: Total "Assets Turnover has a partial effect on Return On Assets (ROA).

Inventory is one of the company's liquid assets. Inventories are generally found in manufacturing companies or the like. This inventory is needed to produce goods and usually includes various purchases in one operating period[12].

State that this ratio shows the quality of commodity product inventory and management expertise to carry out the product marketing process. Or with a simpler explanation, this ratio shows the speed at which commodity products are successfully marketed to consumers. The low inventory turnover ratio shows that working capital stored in commodity product inventories continues to increase, which means it is not a good thing for the company due to delays in sales of commodity product inventories so that they cannot be marketed as soon as possible which makes the company wait a long time for its funds to be disbursed into cash[13]. .

H3: Fixed "Assets" Turnover has partial effect on Return On Assets (ROA).

According to (Reynata & et al, 2019) Working Capital Turnover is a ratio used to understand the use of working capital in obtaining sales. (Sugiono & Untung, 2016) shows that "working capital rotates in a cash cycle of" the company. The increased sales will be accompanied by an increase in working capital requirements along with an increase in inventory value. Through the relationship above, it can be seen that the company is running with large or small working capital.

Working capital turnover begins with cash investment and is then used to finance industrial operations. A large Working Capital Turnover shows the productivity of the working capital used, so the company can make a profit faster. (Sugiono & Untung, 2016) states that, sales and working capital are interrelated. The increase in sales was followed by an increase in working capital requirements. The increasing Working Capital Turnover is due to the lack of working capital stored in inventories and receivables or due to a large number of short-term debts and expiration periods before inventories and receivables turn into money[14].

H4: Working Capital "Turnover has a partial effect on Return On Assets (ROA).

Return on assets (ROA) is one of the categories of profit ratios which can show the success of the issuer to earn profits. Return on assets is used to calculate the profits obtained from all assets owned by the company . Return on assets can also be said to be economic profitability, which is the company's benchmark for obtaining profits from all company assets[15].

Several factors that have an impact on return "on assets according to (Hery, 2016) are:

1. Sales activities that have not been maximized

2. There are many ineffective assets

3. The amount of assets used has not been maximized in forming the sale

4. Operating expenses and other expenses that are too large.

Submitted : 04/05/2021 – Accepted : 22/09/2021 – Published : 23/09/2021

ISSN : 1979-9292

JURNAL IPTEKS TERAPAN
Research of Applied Science and Education V15.i3 (229-240)
http://publikasi.lldikti10.id/index.php/jit/issue/view/17

E-ISSN : 2460-5611

H5: Total "Assets Turnover, Inventory Turnover, Fixed Assets Turnover and Working Capital Turnover have a simultaneous effect on Return On Assets (ROA).

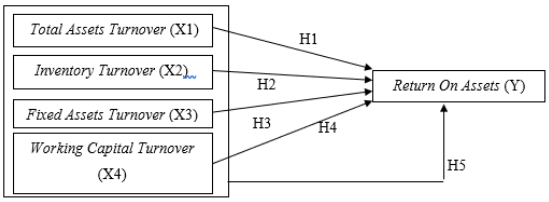

Figure 1. Conceptual Framework

Here are some research hypotheses as tentative answers:

H1: Total "Assets Turnover has a partial effect on Return On Assets (ROA)."

H2: Inventory "Turnover has a partial effect on Return On Assets (ROA). iii"

H3: Fixed "Assets" Turnover has a partial effect on Return On Assets (ROA)."

H4: Working Capital "Turnover has a partial effect on Return On Assets (ROA). iii

H5: Total "Assets Turnover, Inventory Turnover, Fixed Assets Turnover and Working Capital Turnover have a simultaneous effect on Return On Assets (ROA).

RESULTS AND DISCUSSION

No.	Kriteria	Jumlah
1.	Perusahaan sektor *consumer goods industry* yang terdaftar di Bursa Efek Indonesia dari tahun 2017-2019	54
2.	Perusahaan sektor *consumer goods industry* yang telah pindah sektor di Bursa Efek Indonesia dari tahun 2017-2019	(4)
3.	Perusahaan sektor *consumer goods industry* yang tidak mempublikasi laporan keuangan secara rutin di Bursa Efek Indonesia selama tahun 2017-2019	(5)
Jumlah perusahaan yang memenuhi kriteria		45
Jumlah sampel penelitian (45 perusahaan x 3 tahun)		135
Data Outlier		(39)
Jumlah sampel setelah outlier		96

Table 2. Data collection techniques

Variabel	Definisi	Indikator	Pengukuran
Total Assets Turnover (X_1)	*"Total asset turnover* merupakan perbandingan yang dipakai sebagai menilai putaran seluruh modal yang dipunyai perusahaan dalam setiap penjualan yang didapatkan dari masing-masing rupiah dalam aktiva." **Sumber : (Kasmir, 2018)**	$Total\ Asset\ Turnove = \frac{Sales}{Total\ Assets}$	Skala Rasio
Inventory Turnover (X_2)	"Perputaran persediaan menunjukkan kualitas persediaan barang dagang	$Perputaran\ persedi = \frac{Penjualan}{Persediaan}$	Skala Rasio

Submitted : 04/05/2021 – Accepted : 22/09/2021 – Published : 23/09/2021

JURNAL IPTEKS TERAPAN
Research of Applied Science and Education V15.i3 (229-240)
http://publikasi.lldikti10.id/index.php/jit/issue/view/17

ISSN : 1979-9292

E-ISSN : 2460-5611

	dan kemampuan manajemen dalam melakukan aktivitas penjualan." **Sumber : (Hery, 2016)**		
Fixed Assets Turnover (X_3)	"Perputaran aktiva tetap digunakan untuk mengukur efektifitas penggunaan dana yang tertanam pada harta tetap dalam menghasilkan penjualan" **Sumber : (Sawir, 2017)**	$Fixed\ Assets\ Turnov = \frac{Sales}{Net\ Fixed\ Assets}$	Skala Rasio
Working Capital Turnover (X_4)	"Modal kerja yang berputar di suatu peredaran kas *(cash circle)* yang ditunjukkan perputaran modal kerja." **Sumber: (Sugiono & Untung, 2016)**	$Working\ Capital\ Tu = \frac{Penjualan}{Aktiva\ Lancar - H}$	Skala Rasio
Return On Assets (Y)	"ROA dipakai dalam memperkirakan laba yang berasal dari seluruh aset kepunyaan perusahaan." **Sumber : (Haryanto, 2019).**	$Return\ On\ Assets = \frac{Net\ Income}{Total\ Assets} \times 100\%$	Skala Rasio

Table 3. Classical Assumption Tests

Normality Test

The point of normality test is to check whether in the regression there is a normal distribution of the confounding or residual variables. iii In this study, the graphic analysis used is in the form of histograms and P-Plots and statistical analysis is carried out "using the Kolmogorov-Smirnov test." In the "statistical test, if the significance value"> 0.05 means that it has a normal distribution and vice versa.

Multicolonierity Test

Multicollinearity test has the aim of checking whether or not there is a relationship between the independent variables in the regression. A good regression model should not have a relationship between independent variables." One method of identifying the presence of multicollinearity in the regression model is through (1) tolerance value and its opposite, (2) variance

Submitted : 04/05/2021 – Accepted : 22/09/2021 – Published : 23/09/2021

JURNAL IPTEKS TERAPAN
Research of Applied Science and Education V15.i3 (229-240)
http://publikasi.lldikti10.id/index.php/jit/issue/view/17
ISSN : 1979-9292
E-ISSN : 2460-5611

inflation factor (VIF). Limitations that show the existence of multicollinearity are tolerance value 0.1 or "VIF value 10."

Heteroscedasticity Test

Heteroscedasticity test was carried out to check the unequal variance and residuals between observations in the regression method. The existence of heteroscedasticity can be viewed through a scatterplot graph, that is, if the shape is uncertain and the plot points are spread on both sides of 0 (zero) on the Y axis, it means that there is no heteroscedasticity.

Autocorrelation Test

The autocorrelation test has the purpose of checking whether or not there is a relationship between confounding errors in the t-1 period (before t) in the linear regression model. A good regression model is a regression that has no autocorrelation

Research Data Analysis Model

This research uses multiple linear regression. All the variables used will go through the analysis stage to find out whether these variables are in accordance with various situations with assumptions as their basis. If the hypothesis is not suitable, the results of the analysis may be unsatisfactory and different from the reality. The regression model used in this research is:

$$Y=a+b_1X_1+b_2X_2+b_3X_3+b_4X_4+e$$

Y = Return On Assets

a = Constant

b1,b2,b3,b4 = Regression coefficient

X1 = Total Assets Turnover

X2 = Inventory Turnover

X3 = Fixed Assets Turnover

X4 = Working Capital Turnover

e = Confounding variable

Hypothesis Determination Coefficient

The coefficient of determination is used to assess the extent to which the model's ability is "explained by the dependent variable" (bound). "If the value of R2 resembles nominal", it can be said that the independent variables provide "the information needed to estimate the variation of the dependent variable".

Simultaneous Hypothesis Experiments (Test F)

The f test shows the simultaneous effect of all independent variables (variables that have an influence) and dependent variables (variables that experience "influence). If the level of significance (Sig t) is lower than (α = 5%), then H0 is rejected and H1 is not rejected.

Partial Hypothesis Experiment (t test)

The t-test shows the effect of each independent variable in explaining the variation of the dependent variable. If the level of significance (Sig t) is lower than (α = 5%), it means that the hypothesis is not rejected.

Descriptive Statistical Analysis

Descriptive statistics aim to identify the minimum, maximum, average or standard deviation values for each of the variables studied. This research has a

Submitted : 04/05/2021 – Accepted : 22/09/2021 – Published : 23/09/2021

ISSN : 1979-9292

JURNAL IPTEKS TERAPAN
Research of Applied Science and Education V15.i3 (229-240)
http://publikasi.lldikti10.id/index.php/jit/issue/view/17

E-ISSN : 2460-5611

sample (N) of 96, thus the results of descriptive statistical analysis.

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
TATO	96	.05	2.24	1.0572	.45679
ITO	96	.97	16.82	5.8546	3.32829
FATO	96	.23	15.98	3.4617	2.24435
WCTO	96	-13.26	73.97	6.5741	10.50901
ROA	96	-11.33	22.84	6.5816	6.71967
Valid N (listwise)	96				

Figure 2. Descriptive Statistics

Total assets turnover has a minimum value of 0.05. The maximum value of total assets turnover is 2.24. The average value of total assets turnover is 1.0572. The value of the standard deviation of total assets turnover is 0.45679.

Inventory turnover has a minimum value of 0.97. The maximum value of inventory turnover is 16.82. The average value of inventory turnover is 5.8546. The value of the standard deviation of inventory turnover is 3.32829.

Fixed assets turnover has a minimum value of 0.23. The maximum value of fixed assets turnover is 15.98. The average value of fixed assets turnover is 3.4617. The standard deviation of fixed assets turnover is 2.24435.

Working capital turnover has a minimum value of -13.26. The maximum value of working capital turnover is 73.97. The average value of working capital turnover is 6.5741. The standard deviation of working capital turnover is 10,50901.

Return on assets has a minimum value of -11.33. The maximum value of return on assets is 22.84. The average value of return on assets is 6.5816. The value of the standard deviation of return on assets is 6.71967.

Classical Assumption Test Results

Normality Test

The normality test identifies whether the data is normally distributed or not. The normality test can be carried out with 2 kinds of approaches, namely a graphical approach in the form of a histogram and a P-Plot and a statistical approach in the form of the Kolmogorov-Smirnov test.

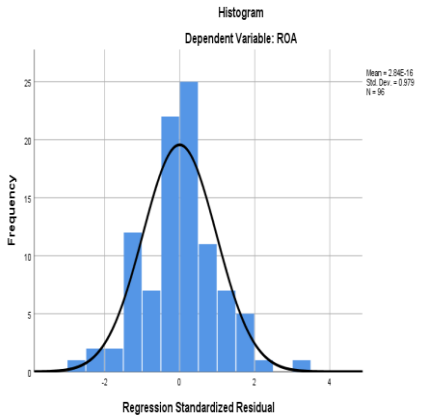

Figure 3. Histogram Normality Test

The histogram graph above shows that the data is normally distributed. This can be seen from the results of the curve that does not deviate to the left or right and mostly follows the diagonal line.

Submitted : 04/05/2021 – Accepted : 22/09/2021 – Published : 23/09/2021

ISSN : 1979-9292

JURNAL IPTEKS TERAPAN
Research of Applied Science and Education V15.i3 (229-240)
http://publikasi.lldikti10.id/index.php/jit/issue/view/17

E-ISSN : 2460-5611

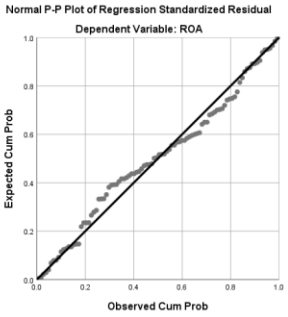

Figure 4. Normality Test with the Normal Probability Plot Approach

Through the P-Plot normality graph above, it can be seen that the plots are close to the "diagonal line and the distribution is not too far from the line", so that the data is normally distributed.

Statistical Analysis The statistical test used was the Kolmogorov-Smirnov (K-S) nonparametric statistical test. The provisions used are if the significance or probability value is > 0.05 then the data has been normally distributed and also vice versa.

One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		96
Normal Parameters[a,b]	Mean	.0000000
	Std. Deviation	6.15086144
Most Extreme Differences	Absolute	.087
	Positive	.068
	Negative	-.087
Test Statistic		.087
Asymp. Sig. (2-tailed)		.071[c]

a. Test distribution is Normal.
b. Calculated from data.
c. Lilliefors Significance Correction.

Figure 5. Kolmogorov Smirnov test

The normality test "Kolmogorov-Smirnov above" has been normally distributed because the significant value is > 0.05 which can be viewed "from the Asymp value. Sig. (2-tailed) 0.071>0.05.

Coefficients[a]

Model		Collinearity Statistics Tolerance	VIF
1	TATO	.499	2.003
	ITO	.755	1.324
	FATO	.601	1.664
	WCTO	.948	1.055

a. Dependent Variable: ROA

Figure 6. Multicollinearity Test Results

The conclusion from the multicollinearity results above is that there is no regression between the independent variables. This can be seen from the tolerance value which exceeds 0.1 and the VIF value <10.

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.403[a]	.162	.125	6.28459	2.106

a. Predictors: (Constant), WCTO, TATO, ITO, FATO
b. Dependent Variable: ROA

Figure 7. Durbin-Watson Test

Uji *durbin-watson* (dw) di atas memperlihatkan nilai sebesar 2,106; lalu di tabel dw untuk "k"=4 (variabel bebas) serta N = 96, dengan nilai dl (batas bawah) = 1,5821 dan du (batas atas) = 1,7553; 4-du = 2,2447. Kriteria penilaian data penelitian yang bebas autokorelasi adalah du<dw<4-du. Dari hasil penelitian ini dapat dilihat, 1,7553<2,106<2,2447 demikian bisa dikatakan tidak terjadilah autokorelasi.

Submitted : 04/05/2021 – Accepted : 22/09/2021 – Published : 23/09/2021

ISSN : 1979-9292

JURNAL IPTEKS TERAPAN
Research of Applied Science and Education V15.i3 (229-240)
http://publikasi.lldikti10.id/index.php/jit/issue/view/17

E-ISSN : 2460-5611

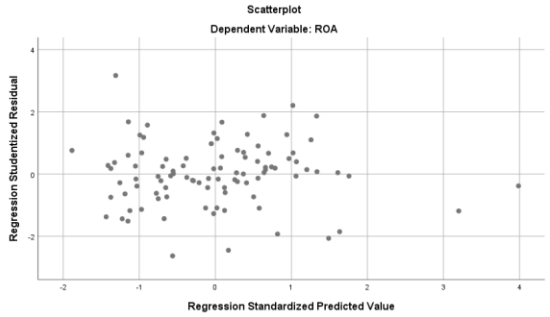

Figure 8. Scatterplot Heteroscedasticity Test

From the scatterplot graph, it can be said that there is no heteroscedasticity, it can be seen from the points (data) that do not gather in one place and spread randomly.

Coefficients[a]

Model		Unstandardized Coefficients B	Unstandardized Coefficients Std. Error	Standardized Coefficients Beta	t	Sig.
1	(Constant)	6.982	1.108		6.304	.000
	TATO	-2.505	1.277	-.279	-1.961	.053
	ITO	.050	.143	.040	.349	.728
	FATO	.095	.237	.052	.403	.688
	WCTO	-.061	.040	-.157	-1.519	.132

a. Dependent Variable: ABRESID

Figure 9. Glejser Test

In addition to the use of scatterplot graphs, it can also be tested with the glejser test, provided that the significant value is > 0.05. From table 3.5, it has shown a significant value > 0.05 so it can be said that it is free from heteroscedasticity symptoms

Coefficients[a]

Model		Unstandardized Coefficients B	Unstandardized Coefficients Std. Error	Standardized Coefficients Beta	t	Sig.
1	(Constant)	2.267	1.732		1.309	.194
	TATO	-1.987	1.998	-.135	-.994	.323
	ITO	.741	.223	.367	3.324	.001
	FATO	.681	.371	.228	1.838	.069
	WCTO	-.043	.063	-.067	-.678	.500

a. Dependent Variable: ROA

Figure 10. Multiple Linear Regression Analysis

ROA = 2.267 - 1.987TATO + 0.741ITO + 0.681FATO - 0.043WCTO

The following is a description of the multiple linear regression equation:

1. The constant value of 2.267 shows that if the total assets turnover, inventory turnover, fixed assets turnover and working capital turnover are constant, the return on assets is 2.267.
2. Total assets turnover has a regression coefficient of -1.987 showing that every increase in total assets turnover will cause a decrease in return on assets as much as 1.987 times.
3. Inventory turnover has a regression coefficient of 0.741 indicating that the increasing inventory turnover will cause an increase in return on assets as much as 0.741 times.
4. Fixed assets turnover has a regression coefficient of 0.681, indicating that the increase in fixed assets turnover will result in an increase in return on assets of 0.681 times.
5. Working capital turnover has a regression coefficient of -0.043, indicating that the higher the working capital turnover, the lower the return on assets, which is 0.043 times.

Partial Effect Tests

The t-test aims "to see how far the effect of the individual independent variables on the independent "variable." The terms of the test are, if Tcount < T table with significance> 0.05 then H0 is accepted; if Tcount > Ttable with "significance <0.05 then Ha is accepted"

Coefficients[a]

Model		Unstandardized Coefficients B	Unstandardized Coefficients Std. Error	Standardized Coefficients Beta	t	Sig.
1	(Constant)	2.267	1.732		1.309	.194
	TATO	-1.987	1.998	-.135	-.994	.323
	ITO	.741	.223	.367	3.324	.001
	FATO	.681	.371	.228	1.838	.069
	WCTO	-.043	.063	-.067	-.678	.500

a. Dependent Variable: ROA

Figure 11. Partial T test

Submitted : 04/05/2021 – Accepted : 22/09/2021 – Published : 23/09/2021

ISSN : 1979-9292

JURNAL IPTEKS TERAPAN
Research of Applied Science and Education V15.i3 (229-240)
http://publikasi.lldikti10.id/index.php/jit/issue/view/17

E-ISSN : 2460-5611

Based on the partial test table above, the ttable value for the probability of 0.05 at the degree of freedom df = 91 is 1.98638. So it can be concluded that the results of the t-test are as follows:

1. It was found that the total assets turnover t-value was -0.994, the significance value of which was 0.323>0.05. The value of tcount < t table (-0.994 < 1.98638), then H0 is accepted, meaning that total assets turnover has no effect and is not significant on Return On Assets.
2. It was found that the t-count value of inventory turnover was 3.324 with a significance of 0.001 <0.05. The value of tcount>ttable (3.324>1.98638), then Ha is accepted, meaning that inventory turnover has an effect and is significant on Return On Assets."
3. The fixed assets turnover t-value is 1.838, the significance value is 0.069>0.05. The value of tcount < t table (1.838 < 1.98638), then H0 is accepted and inventory turnover has no and no significant effect on Return On Assets.
4. The working capital turnover t-count is -0.678 with a significance value of 0.500>0.05. The value of tcount < t table (-0.678 <1.98638), so H0 is accepted and means that working capital turnover has no effect and is not significant on Return On Assets

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	695.479	4	173.870	4.402	.003[b]
	Residual	3594.144	91	39.496		
	Total	4289.624	95			

a. Dependent Variable: ROA
b. Predictors: (Constant), WCTO, TATO, ITO, FATO

Figure 12. Simultaneous Effect Tests Test

Fcount value is 4.402 with a significant value of 0.003. iii In degrees of freedom 1 (df1) = k = 4 and degrees of freedom 2 (df2) = n-k-1 = 96-4-1 = 91, where n = number of samples, k = number of independent variables. The value of Ftable with a significance value of 0.05 is 2.47. So the value of Fcount = 4.402> Ftable = 2.47 then Ha is accepted. Thus the independent variables (Total Assets Turnover, Inventory Turnover, Fixed Assets Turnover and Working Capital Turnover) simultaneously have a significant impact on Return On Assets.

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.403[a]	.162	.125	6.28459

a. Predictors: (Constant), WCTO, TATO, ITO, FATO
b. Dependent Variable: ROA

Figure 13. Coefficient ofDetermination

CONCLUSION

Based on the results of the research and the discussion points that have been described previously, it is concluded that:

1. "Partially, Total "Assets Turnover has no effect and is not significant on Return On Assets" in the "consumer goods industry" sector companies listed on the Indonesia Stock Exchange for the 2017-2019 period.

2. Partially, Inventory Turnover has a significant and significant effect on Return On Assets in the "consumer goods industry" sector companies listed on the Indonesia Stock Exchange for the 2017-2019 period.

3. "Partially, iiiFixed Assets Turnover has no and no significant effect on" Return On Assets iii in the "consumer goods

Submitted : 04/05/2021 – Accepted : 22/09/2021 – Published : 23/09/2021

ISSN : 1979-9292

JURNAL IPTEKS TERAPAN
Research of Applied Science and Education V15.i3 (229-240)
http://publikasi.lldikti10.id/index.php/jit/issue/view/17

E-ISSN : 2460-5611

industry" sector companies listed on the Indonesia Stock Exchange for the 2017-2019 period.

4. "Partially, Working Capital Turnover has no effect and is not significant on" Return On Assets in "consumer goods industry" sector companies listed on the Indonesia Stock Exchange for the 2017-2019 period.

5. Simultaneously, Total "Assets Turnover, Inventory Turnover, Fixed Assets Turnover and Working Capital Turnover have a significant and significant impact on Return On Assets in "consumer goods industry" sector companies listed on the Indonesia Stock Exchange for the 2017-2019 period.

BIBLIOGRAPHY

[1] Ahmad, F. F. (2020). PengaruhArus Kas Operasi dan Fixed Assets Tu rnover Terhadap Return On Assets (ROA) (Studi Kasus Pada Sektor Telekomunikasi Yan g Terdaftar di Bursa Efek Indonesia Tahun 2009-2013). *Jurnal Ilmu Manajemen Retail, 1*, 18-32.

[2] Alpi,M. F., & Gunawan, A. (2018). Pengaruh Current Ratio dan Total Assets Turnover Terhadap Return On Assets Pada Perusahaan Plastik dan Kemasan. *Jurnal Riset Akuntansi Aksioma, 17*, 1-36.

[3] Annisa,S. (2019). Pengaruh Perputaran Kas, Perputaran Piutang dan Perputan Persediaan Terhadap Profitabilitas Pada Perusahaan Farmasi Yang Terdaftar Di Bursa Efek Indonesia Periode 2012-2016. *Administrasi Bisnis, 7*(2), 526 - 537.

[4] Asnawi,S. K., & Wijaya, C. (2010). *Pengantar Valuasi.* Salemba Empat.

[5] Budiang, F. T., & dkk. (2017). Pengaruh Perputaran Total Aset, Perputaran Piutang Dan Perputaran Persediaan Terhadap ROA Pada Perusahaan Sub Sektor Perdagangan Eceran Yang Terdaftar di BEI. *EMBA,5*(2), 1956-1966.

[6] Cahyani, B. M., & Kosasih. (2020, Oktober). Pengaruh Inventory Turnover dan Current Ratio Terhadap Return On Assets Pada Perusahaan Sub Sektor Semen. *Jurnal Ekonomi, Manajemen dan Akuntansi,4*, 174-185.

[7] Center, B. L. (2017). *Kamus Istilah Ekonomi Akuntansi.* Yogyakarta: Bright Publisher.

[8] Damayanti, N. O. (2019, Juni). Pengaruh Current Ratio, Inventory Turnover, dan Total Asset Turnover Terhadap Return On Asset. *Jurnal Ilmu dan Riset Manajemen, 8*, 1-15.

[9] Drs. Sutrisno, M. (2013). *Manajemen Keuangan.* Yogyakarta: Ekonisia.

[10] Ghozali,I. (2016). *Aplikasi Analisis Multivari ate dengan Program IBM SPSS 23* (8 ed.). Semarang: Universitas Diponegoro.

Submitted : 04/05/2021 – Accepted : 22/09/2021 – Published : 23/09/2021

ISSN : 1979-9292

JURNAL IPTEKS TERAPAN
Research of Applied Science and Education V15.i3 (229-240)
http://publikasi.lldikti10.id/index.php/jit/issue/view/17

E-ISSN : 2460-5611

[11] Haryanto, T. (2019). Pengaruh Likuiditas dan P erputaran Modal Kerja Terhadap P rofitabilitas Pada PT. Pariwara Komunikasi Indonesia di Tangerang. *Jurnal Sekuritas (Saham, Ekonomi, Keuangan dan Investasi),2*, 113 – 130.

[12] Hery, S. M. (2016). *Financial Ratio For Business.* Jakarta: PT Grasindo.

[13] Indriyani, I., & dkk. (2017). Analisis Pengaruh Current Ratio dan Total Asset Turnover Terhadap Return On Asset. *JURNAL ILMI AH AKUNTANSI BISNIS & KEUANGAN (JIABK), 10*.

[14] Kasmir. (2018). *Analisis Laporan Keuang an.* Jakarta: PT Raja Grafindo Persada.

[15] Lestari, A. P. (2017). *Pengaruh Perputaran Kas, Perputaran Persediaan dan Perputaran Piutang Terhadap Profitabilitas Pada Perusahaan Manufaktur Yang Terdaftar di Bursa Efek Indonesia.* Yogyakarta.

Submitted : 04/05/2021 – Accepted : 22/09/2021 – Published : 23/09/2021