THE INFLUENCE OF OPERATING COST AND INVENTORY TURNOVER TO NET INCOME

(Survey on Food and Beverage Company Listed in Indonesia Stock Exchange Period 2011-2015)

Panji Eko Prasetyo
21113026

Mentor
Dr. Sri Dewi Anggadini, S.E., M.Si., Ak., *CA*

Accounting study program, Faculty of Economics and business
Computer University Indonesia
2017

Email: sifanji24@gmail.com

ABSTRACT

This research empirically examines partially the influence of operating cost and inventory turnover to net income and conducted on the food and baverages companies listed in Indonesian stock exchange period 2011-2015. The problems that occur are the decrease of net income despite the operating cost are decrease inventory and turnover are increased,

This research uses descriptive analysis verification with the unit of analysis in this research is financial statement of the food and bavarages companies listed in Indonesian stock exchange period 2011-2015. And the population is 70 financial statements from 14 companies with sample select by using purposive sampling so obtained samples is 45 financial statements from 9 companies. Data analysis technique used is multiple linear regression analysis and helped by using application program SPSS statistics version 16.

These results indicate that net income is influenced by operating cost with negative related, and inventory turnover is influenced with positive related. Partially inventory turnover has more dominant influence than the operating cost.

Keywords: *Operating Cost, Inventory Turnover, and Net Income*

I. INTRODUCTION

1.1 Background Research

Rapid development of infrastructure as well as the more easy it entrepreneurs to penetrate the insulation and walls between countries makes the business world increasingly competitive. With respect to such matters, then any company required to be risking its business continuity and do a proper strategy in order to compete with other companies, strategies that can trigger the proper performance management is getting better, because the general public measure the success of the company based on the ability of the company that is visible from the performance management in generating profits in the foreseeable future (Hendra and Diyah, 2011).

Profits or profit including the main purpose of the establishment of any business entity. Without profit, the company acquired do not meet other purposes i.e. the continual growth and social responsibility. To ensure that the company is able to generate a profit, then the company's management should plan and control 2 determinants of earnings that is income and costs (Delfrina Sipangkar Ellys, 2009).

Net income derived from transactions revenue, expense, profit and loss. The income resulting from the difference between the incoming resources (revenue and profits) and resources (cost and losses) during a specific time period (Henry Simamora, 2000:25).

The costs have a large role in affecting the success of the company achieved its goal to earn profit is the operating costs and the cost of the commercial. Operational activity without headers then the rest of the resulting product will not have any benefit for the company (Jane Irene Watania, 2013).

Other factors that can have an effect on net profit is inventory turnover. Inventory turnover ratio is used to measure the number of times the funding that was planted in the inventory is spinning in one period. The low turnover means shows a lot of capital or working capital are dead or stopped on the inventory items. If we can sell the supplies quickly, then this will improve corporate profits (Michell Suhardi, 2006).

The phenomenon is related to the decreased net income also decreased operational costs quoted from the report of the Financial Review of PT Multi Bintang Indonesia year 2015 according to Maarten Hoedemaker as Finance Director of PT Multi Bintang Indonesia stated, Burden the company's business is declining, a burdens businesses obtain positive influence due to cost-saving policy. However net income also decreased, net income declined flanked because net sales for fiscal year (FY) 2015, primarily due to the impact of the economic situation which is less conducive regulatory ministries and ban the sale of beer at the minimart.

It is not in line with the theory advanced by Jopie Jusup (2008:35) which States that "If the company can hit operating costs, then companies will be able to increase net income. Likewise, if there is a waste of costs (such as the wearing of excessive Office Tools) will result in a decrease in net income ".

Based on explanation above, then the author is interested in conducting research on: ***"THE INFLUENCE OF OPERATING COST AND INVENTORY TURNOVER TO NET INCOME (Survey on Food and Beverage Company Listed in Indonesia Stock Exchange Period 2011-2015)".***

.

1.2 Formulation Of The Problem

Based on the background which has been described previously, then that is a staple of the problem in this research are:

1. *How much influence operating cost against net income.*
2. *How much influence inventory turnover against net income.*

1.3 Research Objectives

As for the purpose of this research was based on the formulation of the problems above are:

1. *To know the magnitude of the influence of operating cost against net income at the company's manufacturing Sub sector of the food and beverage were listed on the Indonesia stock exchange Years 2011-2015.*

2. *To know the magnitude of the influence of inventory turnover against net income at the company's manufacturing Sub sector of the food and beverage were listed on the Indonesia stock exchange Years 2011-2015.*

1.4 Usability Research

This research is expected to deliver benefits for all the parties concerned in this study, benefits both academically as well as practically.

1. *Academic Uses*
   a. *The Development Of Science*
      The results of research that has been done, can be beneficial to the development of information science in particular in the field of financial accounting.
   b. *For The Reader*
      The results of this research are expected to add insights and deepening of knowledge especially with regard to the influence of the operating cost, inventory turnover and net income and can serve as reference material for the reader.
2. *Practical Usability*
   a. *For The Company*

Additional information can be used at the same time can provide input to evaluate the company for development and contribution to the company management in setting the policies and strategies in improving the company's income.

b. For Investors

The results of this research can provide a reference to investors in order to choose the right company to serve as a place of investment and operational costs by viewing the inventory turnover, because of the cost and inventory turnover will affect income the company earned net.

II. LITERATURE REVIEW, A FRAMEWORK OF THOUGHT AND HYPOTHESIS

2.1 Review Of The Literature

2.1.1 Operating Cost

According to Margaretha (2011:24) said that operating cost (operating expense) is the overall costs in connection with operational activities beyond the production process included therein are (1) cost of sales and (2) the cost of the Administration and the public.

2.1.2 Inventory Turnover

According to Sofyan Syafri Harahap (2011:308) says that the rotation of the inventory shows how fast the inventory turnover in the normal production cycle. The sooner the better because it is considered cycle all its activities of previous runs fast.

2.1.3 Net Income

According to Harmono (2011:231) said that net income was the company's operating Income after deducting interest expense and taxes.

2.2 The Framework Of Thought

2.2.1 The Influence Of Operating Cost Against Net Income

Theory influence operating cost against net income according to Jopie Jusuf (2008:35) States that, "If the company can hit operating costs, then companies will be able to increase net income. Likewise, if there is a waste of costs (such as the wearing of excessive Office Tools) will result in a reduction of net income (net profit)".

2.2.2 The Influence Of Inventory Turnover Against Net Income

According to Agus Sartono (2008:444) "If inventory is too small then the operating activities of likely delays, or the company's operations at its small capacity. Otherwise, once the inventory is too large then it will result in a low inventory turnover so that companies gain/income decline ".

2.3 The Hypothesis

Based on the framework of thought above, researchers assume a decision while (hypothesis) is as follows:

H_1: *Operating cost effect on net income.*

H_2: *Inventory Turnover: effect on net income.*

III. Research Methodology

3.1 Research Methods

Definitions research methods according to Sugiyono (2014:2) is a way to get scientific data with a specific purpose and usefulness, the scientific method means that research activities are based on scientific traits, namely rational, empirical and systematic way.

The methods used in this research is descriptive method quantitative approach with verifikatif. Using research methods will be known a significant relationship between the variables examined, so that the conclusions will clarify an idea of the object examined.

3.2 Operationalitation Variable

Operationalitation variable is required to determine the type of indicator, as well as the scale of the associated variables in research, so the hypothesis testing with statistical tools can be done correctly in accordance with the title of research Table operationalitation variables contained on table 3.1 that has been attached.

3.3 The Data Source

The source of the data in the secondary data research is the financial report of food and beverage companies that are Registered in the Indonesia stock exchange. Using secondary data because the researcher is collecting information from data that has been processed by other parties. Data that have been processed by the company in the form of consolidated financial statements. To obtain the necessary data in this study, the authors use data from the documentation published by the Indonesia stock exchange official site BEI IDX Statistics Book, www.idx.co.id, and by the way learn literature research problems related to both print and electronic media.

3.4 Population, Sample, Place and Time of Research

3.4.1 Population

According to Sugiyono (2014:80) is an area of research populations sense a generalization which consisted of objects/subjects that have certain qualities and characteristics set by the researchers to learn and then drawn the conclusion.

Researchers used population is the annual financial report of the food and beverage companies were listed on the Indonesia stock exchange (idx) 2011 year period up to the year 2015 that is as much as 70 financial reports from 14 companies.

3.4.2 Sample

According to Sugiyono (2014:68) says purposive sampling Technique, namely the determination of the sample with a particular consideration. The sample used in this study were 45 financial statements of 9 food and beverage companies for 5 years which has entered into the criteria of characteristics have been determined.

3.4.3 Place And Time Of Research

To obtain data and information related to issues that are examined, then the author of research on representative office in Bandung BEI JL. PH.H. Mustofa No. 33 Bandung phone: (022) 20524208 Fax: (022) 20524208 Email: pipm.bandung@idx-pipm.net. And the data obtained also through the website Indonesia stock exchange (idx) IE www.idx.co.id .

3.5 Methods Of Data Collection

The technique of data collection is the most conveniently located steps in research, for the main goal in the study was obtained data, without knowing the techniques of data collection, then researchers will not get the data that meet the standards set Sugiyono (2014:224). As for engineering pengmpulan data used by using field research (observation and documentation) as well as Research Libraries.

3.6 Testing Methods Of Data

3.6.1 A Classic Assumption Test

To obtain a more accurate result in the multiple regression analysis is then performed a classic assumption test so that the results obtained regression equation is which has the nature of the Best Linear Unbiased Estimator (BLUE). Some classical regression assumptions that must be met first before using multiple regression analysis (Multiple Linear Regression) as a tool to analyse the influence of the variables examined. There are four types of tests on this classic assumption test, including

:

a) Normality Test

According to Ghozali (2005:110) States that this normality test aimed at testing whether in regression models, residual or bully variables have normal distributions. This test must be met given the F test and t-test assumes that the residual value follows the normal distribution. Test of normality can be using the Kolmogorov-Smirnov Test. residual Data is said to be normal if the value of distributed sig > 0.05.

b) Multicollinearity Test

According to Ghozali (2005:91) says the test is aimed to test whether the multicollinearity in regression models uncovered the existence of a correlation between free variables (the independent). Good regression models should not happen the correlation between independent variables.

Way that is used to detect whether or not there is multikoliniearitas by using the Variance Inflation Factors (VIF). If the VIF is not more than 10 and no less than the tolerance value 0.1 then the regression model can be said to be independent of multicollinearity (Gujarati, 2003:362).

c) Heteroskedastisitas Test

Heteroskedastisitas test aimed at testing whether the regression occurred in the model of inequality of variance and residual one observation to other observations, if the residual variance and one other observation to observation of remains, it is called homoskedastisitas and if different called heteroskedastisitas. Good regression model is the homoskedastisitas or heteroskedastisitas does not occur. Test heteroskedastisitas test is carried out using Glejser, performed with the meregresikan residual absolute value obtained from regression models as the dependent variable for all independent variable in regression models. If the value of the regression coefficient of each variable in the regression model is not statistically significant, then you can conclude is not going heteroskedastisitas.

d) Autocorrelation Test

Autocorrelation test aimed at testing whether in linear regression models there is a correlation between the error of a bully in the period t of a bully with an error in the period t-1 (earlier). In addition, the autocorrelation test used to find out or no deviation classic assumption autocorrelation i.e. correlation between residual on one observation with other observations in regression models for good regression equation is that do not have the problem of autocorrelation, in case of the equation then becomes the autocorrelation is not good or not worth used prediction (Danang Sunyoto, 2013:97). According to Danang sunyoto (2013:98), one of the measure in determining whether or not there is a problem with autocorrelation test Durbin-Watson (DW) with the following conditions:

a positive autocorrelation) occurs, if the value is below-2 DW (DW <-2).

b) autocorrelation is not the case, if the value of the DW between-2 and + 2 or-2 < < DW + 2.

c) negative autocorrelation Occurred, if the value is above + 2 DW or DW > + 2.

3.6.2 Multiple Linear regression Analysis

The use of regression analysis, is to decide whether the rising and declining of independent variable operational costs and Inventory Turnover can be done through raising and lowering the dependent variable (net profit), a linear regression analysis compounds used in the study because there are two independent variables i.e. operating cost (X_1) and inventory turnover (X_2) that affect the dependent variable is one that is net income (Y).

3.6.3 Partial Correlation Analysis

Analysis of correlation of aims to measure the strength of an Association (relationship) between two variables is linear. The correlation also shows no functional relationship.

Analysis of the correlation is the analysis that is used to find out the direction and strength of relationships between variables. The directions stated in the positive and negative, while the strong or weak relationships expressed in magnitude of the correlation coefficient. The value of the correlation coefficient can be expressed $-1 \leq R \leq 1$ if:

1. If (-) means that there is a negative relationship.

2. If the (+) means that there is a positive relationship.

3.6.4 Coefficient Determination Analysis

The magnitude of the influence of the operating cost (X_1) and inventory turnover (X_2) against net income (Y) can be known by using the analysis of the coefficient of determination or abbreviated Kd obtained by squaring the coefficient correlation, namely:

$$Kd = r^2 \times 100\%$$

Sumber: Umi Narimawati (2010:50)

Description:

Kd = Coefficient Of Determination.
r^2 = Coefficient Of Correlation.

3.6.5 Hypothesis testing

According to Sugiyono (2014:159) says that the hypothesis is a temporary answer against the outline of the research issues, where the outline of the research problem has been stated in the question.

Partial testing using the test t (partially significance test). The steps taken in testing are:

1. *Compose Hypothesis*
   a) *The influence of Operating Cost against Net Income*
      H_0: $\beta_1 \geq 0$ there are no Operating Cost against the influence of variables tied to Net Income.
      Ha: $\beta_1 < 0$ there is influence Operating Costs against variables bound Net Income.
   b) *The influence of Inventory Turnover against Net Income*
      H_0: $\beta_2 = 0$ there is no influence of Inventory Turnover against variables bound to Net Income.
      Ha: > 0 β_2 there is Inventory Turnover against the influence of variables tied to Net Income.
2. *Specify the level of significance that is amounting to 0.05 ($\alpha = 0.05$), with degrees of freedom (df = n-k-1).*
3. *Looking for value t_{hitung} with the application of spss.*
4. *Determine the area of acceptance or rejection of hypotheses by comparing the thitung with the ttabel with the provisions of:*
   - *If $t_{hitung} < -t_{tabel}$ or $t_{hitung} > t_{tabel}$ the dependent variable, partially affected by the independent variable, then H_0 rejected (significant).*
   - *If t_{tabel} t ≤ t_{hitung} ≤ t_{tabel} t the dependent variables are partial, not affected by the independent variable, then H_0 accepted (not significant).*
5. *Determine probability conclusions based on IE d ith the use value of probability, H_0 will be accepted if the probability was less than 0.05.*

IV the results of research and Discussion

4.1 Research Results

4.1.1 Verifikatif Analysis Results

After describing about each variable in this study, next to test the influence of the operational cost and inventory turnaround against net profit, then do the test statistics are partial. Statistical testing is done using multiple regression analysis through the following stages: a classic assumption test Testing, multiple linear regression analysis, correlation analysis, analysis of determination, and hypothesis testing. These tests are carried out with the help of the software SPSS Version 16.0 and for more details will be discussed here.

4.1.1.1 A Classic Assumption Test

A classic assumption test intended to obtain more accurate results on multiple regression analysis is then performed a classic assumption test so that the results obtained regression equation is which has the nature of the Best Linear Unbiased Estimator (BLUE).

a) Normality Test

Normality test results in table 4.1 indicates that the regression model has a residual value is Gaussian if the value of the Kolmogorov Smirnov test significance worth 0.173 which result is greater than 0.05. Based on the concept of the mind that are the normal distribution of the data if the value of Asymp. Sig valued above 0.05.

b) Multicollinearity Test

Based on table 4.2 SPSS output above, seen the value of tolerance are obtained for both the free variable is of value 0.752 > 0.10 and VIF of 1.330 < 10. The results showed that the free variables in the regression model is free from the problem of multicollinearity, then the model has fulfilled one of the conditions to do regression testing.

c) Heteroskedastiditas Test

In Figure 4.1 looks that dots randomly spread and spread both above or below the 0 on the Y axis. It can be inferred that heteroskedasitas does not occur in the regression model, so that the regression model of qualified to use.

d) Autocorrelation Test

Based on table 4.3 above obtained value of the Durbin-Watson of 1,023 DW because the value between-2 and + 2 or-2 < 1,023 < + 2, then it can be concluded there is no autocorrelation. Based on the entire results of the testing that has been done above, then the inferred data in this study was not obtained in violation of assumptions of regression.

4.1.1.2 Multiple Linear Regression Analysis

$$Y = 177645{,}171 - 0{,}247\ X_1 + 144591{,}783\ X_2$$

The value provided in the above equation can be interpreted as follows:

177645.171 meaning : *If operating cost and inventory turnover value is 0, then the net income value is 177645.171.*

- 0.247 X_1 meaning : *If independent variable value ika stays and operating cost increase 1%, then the net income (Y) will experience an increase of -0.247. The coefficient is negative that means going negative relationship between operating cost with net income, the higher operating cost then net income will decline.*

144591.783 X_2 meaning : *If other independent variable value is fixed and inventory turnover increase 1%, then the net income (Y) will experience an increase of 144591.783. The coefficient is positive it means going on a positive relationship between inventory turnover with net income, the higher the inventory turnover then net income will be higher.*

4.1.1.3 Partial Correlation Analysis

Obtained correlation coefficients in table 4.4 for operating costs with a net income of -0.522 which results the score interval between 0.40 – 0.599. This shows that there are relationships that are and are not a direct (negative) between the operatingl costs with net income.

Obtained correlation coefficients in table 4.5 for inventory turnover with net income of 0.711 which results the score interval between 0.60-0.799. This shows that there is a strong relationship and the direction (positive) between inventory turnover with net income.

4.1.1.4 Coefficient Determination Analysis

Based on table 4.4 and 4.5 above, then it can be calculated in partial bound against free variables influence with the formula Kd = r^2 x 100% as follows:

1) Variable operating costs = $(-0.522)^2$ x 100% = 27.2%

2) Variable Inventory Turnover = $(0.711)^2$ x 100% = 50.5%

From the results of the above calculation, it can be noted that the most influential variable is bound against its initial inventory turnover (X_2) of 50.5% and is followed by the variable operating costs (X_1) by 27.2%. This occurs due to the rotation of its inventory turnover is a reflection of the sale has been done by the company, the bigger the sales then earned net income of the company will be even greater, because the sales are a source of income acquired company.

4.1.1.5 Hypothesis Testing

a) Hypothesis Testing Operating Cost Against Net Income

Based on table 4.6 above, can be known the value of t count to variable operational costs amounting to-3.968. This value will be compared with a value of the ttable on table t distribution with α = 0.05, df = n-k-1 = 45-2-1 = 42, retrieved the value ttable of approximately ± 2.018. Note that tcount for X_1 registration -3.968 > value ttable 2.018, then H_0 is rejected means that a variable operating cost effect on net income.

b) Hypotheses Testing Inventory Turnover Against Net Income

Based on table 4.7 above, can be known the value of t count for the preparation of turnaround 6.560 variable. This value will be compared with a value of the ttable on table t distribution with α = 0.05, df = n-k-1 = 45-2-1 = 42, retrieved the value ttable of approximately 2.018. Note that tcount for X_2 registration 6.560 > value ttable 2.018, then H_0 is rejected means that a variable inventory turnover effect on net income.

4.2 Discussion

4.2.1 The Influence Of Operating Cost Against Net Income

The results of hypothesis testing that is rejected H_0 that means that operating cost effect on net income. The influence of operating cost against net income of 27.2% and difference 72.8% are affected by other variables not examined in this study such as production expenses, capital, debt, income and others. The test results are entered in the correlation interval and is negative, this means that if operating costs increased then the net income earned the company will decline. This research fits with the theory according to Jopie Jusuf (2008.35) i.e. when the company can hit operating costs, then companies will be able to increase net income. Likewise, if there is a waste of costs (such as the wearing of excessive Office Tools) will result in a reduction of net income (net profit).

So the magnitude of the operating cost affect net income. This research has addressed the phenomenon that had been featured previously in the company of PT Multi Bintang Indonesia Tbk (MLBI) who experienced a decrease in net income in the year 2014 and 2015 respectively. But the cost, in the year 2014 and 2015 the company had successfully pressed the operating costs but decrease operational costs of PT Multi Bintang Indonesia Tbk (MLBI) is not followed by an increase in net income. A State, because companies have difficulty in selling their products is mainly a result of the economic situation which is less conducive and regulations Department banned the sale of beer at the minimart. With this result shows that the existence of other factors affecting the net income that is not examined in this peneletian as well as greater sales affects net income.

This research is supported by the research according to I Wayan Bayu Wisesa, dkk (2014) States that "operational costs had a negative effect against the net income. This means that the greater the operational costs that are incurred then the smaller the net income gained and smaller operating costs are used then the greater the net income gained ".

4.2.2 The Influence Of Operating Cost Against Inventory Turnover

The results of hypothesis testing that is rejected H_0 means that inventory turnover effect on net income. The influence of inventory turnover against a net income of 50.5% and difference 49.5% are affected by other variables not examined in this study such as sales, accounts receivable turnover, working capital turnover, interest expense, tax burden and others. The test results correlation go in strong and positive nature of interval, meaning if the inventory turnover has increased then the net income earned the company will experience increased as well. This research fits with the theory according to Agus Sartono (2008:444), i.e. when inventory is too small then the operating activities of likely delays, or the company's operations at its small capacity.

Otherwise, once the inventory is too large then it will result in a low inventory turnover so that companies gain/income decline.

So the magnitude of the inventory turnover affects net income. This research has addressed the phenomenon has put forth earlier net profit on company PT Indofood Successful Prosperous Tbk (INDF) in 2013 and 2015 which experienced a decrease in net profit. While turnover stock company achieved for 2 (two) year experience increased. An increase in inventory turnover reached the company does not make the company's net income increase, otherwise the company achieved net profits are likely to decline. The decrease in net income was caused because of the magnitude of foreign exchange losses incurred by the company due to the weakening of the exchange rate of the rupiah the previous year. With these results show that other factors more influence net income compared to the rotation of supplies, other factors such as foreign exchange, sales, accounts receivable turnover, working capital turnover, interest expense, tax burden, and others.

This research is supported by the research according to Muh. Najib Kasim & Riska (2014) researching on analysis of Inventory Turnover in increasing Profit on Mutual Kopkar PT. PLN (Persero) Area in action. The results of his research stating that "With the calculation of inventory turnover against the profit is known, the greater the inventory turnover inventory turnover then against profit-increasing", the increase in the company's profit will be result in an increase in net income because net income gained after the company's income was reduced by tax burden incurred by the company.

V. Conclusions and Suggestions

5.1 Conclusions

Based on the results of data analysis and discussion that has been conducted in the previous chapter, then the researchers took some conclusions as follows:

1. *Operating cost effect on net income at the company's manufacturing Sub sector of the food and beverages were listed on the Indonesia stock exchange, where each 2011-2015 period there was a dicrease in operating costs it will increase net income.*
2. *Inventory Turnover effect on net profit at the Company's manufacturing Sub sector of the food and beverages were listed on the Indonesia stock exchange, where each 2011-2015 period there was a increase in inventory turnover it will increase net profit .*

5.2 Advice

After the author gives the conclusions of the results of research on the influence of operatngl cost and inventory turnover against net income then the writers will give you some advice that can be used by food and beverage companies that are registered in the Indonesia stock exchange.

5.2.1 Practical Advice

a. For The Company

1. *For companies Manufacturing Sub sector of the food and beverages were listed on the Indonesia stock exchange get lower net income caused by increased spending on operating costs because interest expenses allowance, assets productive, the burden of salaries, employee benefits, General and administrative burden, repair costs, and maintenance costs. It's best to overcome it, then the company should push its operational costs by way of reducing the cost of repairs and maintenance in the budget or reducing travel costs incurred do not swell too the company must increase its revenue tally from either accounts receivable or sales by selling products that are acceptable and do not violate existing regulations, so that the company could get a bigger net income.*
2. *For companies Manufacturing Sub sector of the food and beverages were listed on the Indonesia stock exchange get lower net income caused by shortage of supplies due to the rotation of the acquisition cost of goods sold, cost of maintenance, power resistant product, technical and the length of the production process, inventory management,*

sales and storage costs, which resulted in a net income decline. Should the company increase sales by way of promotion and advertising do well that many customers who are interested in the products sold in addition to this the company also should improve the performance of inventory management not to stock inventories pile up too long in warehouse and the sales it did not happen so that companies can increase revenue and improve income.

b. For Investors

Investors can use the operational cost and inventory turnover as reference in investing. But investors should also do an analysis on other indicators because there are still many other indicators that could affect net income, although in this research operating costs and inventory turnover effect on net income, so investors can be more precise in choosing his investment decisions.

5.2.2 Academic Advice

1. For The Development Of Science

This research is expected to provide additional knowledge, as a source of information and as a thought-provoking contributions in developing disciplines financial accounting, as well as contribute to the development of research in particular about the operating cost, inventory turnover and net income as well as input and additional references for those readers especially in cost accounting, earnings management, financial management, and so on.

2. For The Next Researcher

Recommended further research to conduct research with the same method but with a variable unit, analysts and different samples so obtained conclusions that support the theory and concepts generally accepted.

VI. Bibliography

Agus Sartono. 2008. Manajemen Keuangan Teori dan Aplikasi. Yogyakarta: BPFE.

Danang Sunyoto. 2013. Metodologi Penelitian Akuntansi. Bandung: PT. Refika Aditama.

Ghozali, Imam. 2005. Analisis dengan program SPSS. Semarang: Badan Penerbit-UNDIP

Harahap, Sofyan Syafri. 2011. Teori Akuntansi Cetakan ke-11. Jakarta: Raja Grafindo.

Harmono. 2011. Manajemen Keuangan Berbasis Balance Scorecard Pendekatan Teori, Kasus dan Riset Bisnis, Edisi ke-1. Jakarta: Bumi.

Hendra dan Diyah. 2011. Analisis Rasio Keuangan dalam memprediksi perubahan laba pada perusahaan real estate dan property di Bursa Efek Indonesia (BEI) dan Singapura (SGX).

Jane Irene Watania. 2013. Analisis Varians Biaya Operasional Dalam Mengukur Efektivitas Pengendalian Biaya Operasional Jurnal Emba Vol. 1 No.3 ISSN: 23003-1174.

Jopie Jusuf. 2008. Analisis Kredit Untuk Account Officer, Cetakan kedelapan. Jakarta: Ikrar Mandiri Abadi.

Maarten Hoedemaker. 2015. Tinjauan laporan keuangan MLBI melalui www.idx.com.

Margaretha Farah. 2011. Manajemen Keuangan Untuk Manajer Non Keuangan. Jakarta: Erlangga.

Michell Suhardi. 2006. Akuntansi Untuk Bisnis Jasa dan Dagang. Yogyakarta: Graha Ilmu.

Sipangkar, Ellys Delfina. 2009. Pengaruh Perputaran Persediaan Pada Tingkat Profitabilitas Perusahaan Otomotif Yang Terdaftar di Bursa Efek Jakarta. Medan.

Sugiyono. 2014. Metode Penelitian Kuantitatif Kualitatif dan R&D. Bandung: Alfabeta.

Umi Narimawati. 2010. Analisis Korelasi dan Regresi, Untuk Penelitian Ekonomi. Yogyakarta: Andy Ofset.

Umi Narimawati dkk. 2010. Penulisan Karya Ilmiah: Panduan Awal Menyusun Skripsi dan Tugas Akhir Aplikasi pada Fakultas Ekonomi UNIKOM. Jakarta: Genesis

ATTACHMENT

Table 3.1
Operasionalisasi Variable

Variable	***The Concept Of A Variable***	***Indicator***	***The scale of the***
Operating Cost (X_1)	*Operating costs (operating expense) is the overall costs in connection with operational activities beyond the production process included therein are (1) cost of sales and (2) General and administrative expenses. (Margaretha, 2011:24)*	$$Operating\ Cost = Selling\ Cost + General\ and\ Administrative\ Cost$$ (Ony Widilestariningtyas, Dony Waluya, Sri Dewi Anggadini, 2012:13)	*Ratio*
Inventory Turnover (X_2)	*"Inventory Turnover shows how fast the inventory turnover in the normal production cycle. The sooner the better because it is considered cycle all its activities of previous runs quickly ". (Sofyan Syafri Harahap 2011:308)*	$$\text{Inventory Turnover} = \frac{Cost\ Of\ Goods\ Sold}{\text{Avarage Inventory}}$$ *(Sofyan Harahap, Syafri 2011:308)*	*Ratio*
Net Income (Y)	*"Net income was the company's operating income after deducting interest expense and taxes". (Harmono, 2011:231)*	$$\text{Net Income} = \text{Income Before Tax} - \text{Tax}$$ *(Supriyono, 2013:76)*	*Ratio*

Table 4.1
Normality Test

One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		*45*
Normal Parameters[With]	*Mean*	*0000000.*
	Std. Deviation	*9.63270663 E5*
Most Extreme Differences	*Absolute*	*165.*
	Positive	*165.*
	Negative	*-. 079*
Kolmogorov-Smirnov Z		*1,106*
Asymp. SIG (2-tailed)		*173.*

a. Test distribution is Normal.

Table 4.2
Multicollinearity Test

Coefficients[a]

Model		*Collinearity Statistics*	
		Tolerance	*VIF*
1	*(Constant)*		
	Biaya_Operasional	*752.*	*1,330*
	Perputaran_Persediaan	*752.*	*1,330*

a. Dependent Variable: Laba_Bersih

Table 4.3
Autocorrelation Test

Model Summary[b]

Model	*R*	*R Square*	*Adjusted R Square*	*STD Error of the Estimate.*	*Durbin-Watson*
1	*[a] 714.*	*510.*	*487.*	*985,938,956*	*1,023*

a. Predictors: (Constant), Perputaran_Persediaan, Biaya_Operasional

b. Dependent Variable: Laba_Bersih

Table 4.4
The coefficient correlation of Operating Cost with Net Income

Correlations

Control Variables			Biaya_Operasional	Laba_Bersih
Perputaran_Persediaan	Biaya_Operasional	Correlation	1,000	-522.
		Significance (2-tailed)	.	000.
		DF	0	42
	Laba_Bersih	Correlation	-522.	1,000
		Significance (2-tailed)	000.	.
		DF	42	0

Table 4.5
The coefficient correlation of Inventory Turnover with Net Income

Correlations

Control Variables			Perputaran_Persediaan	Laba_Bersih
Biaya_Operasional	Perputaran_Persediaan	Correlation	1,000	711.
		Significance (2-tailed)	.	000.
		DF	0	42
	Laba_Bersih	Correlation	711.	1,000
		Significance (2-tailed)	000.	.
		DF	42	0

Table 4.6
Coefficient Test Hypotheses Against Operating Cost to Net Income

Coefficients[a]

Model		Unstandardized Coefficients		Component Coefficients		
		B	Std Error.	Beta	t	SIG.
1	(Constant)	177,645,171	211,809,164		839.	406.
	Biaya_Operasional	-247.	062.	-494.	-3,968	000.
	Perputaran_Persediaan	144,591,783	22,041,177	817.	6,560	000.

a. Dependent Variable: Laba_Bersih

Table 4.7
Coefficient Test Hypotheses Against Inventory Turnover to Net Income

Coefficients[a]

Model		Unstandardized Coefficients		Component Coefficients	t	SIG.
		B	Std Error.	Beta		
1	(Constant)	177,645,171	211,809,164		839.	406.
	Biaya_Operasional	-247.	062.	-494.	-3,968	000.
	Perputaran_Persediaan	144,591,783	22,041,177	817.	6,560	000.

a. Dependent Variable: Laba_Bersih

Figure 4.1
Heteroskedastisitas Test

