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THE INFLUENCE OF CURRENT RATIO, QUICK RATIO AND CASH RATIO, ON RETURN ON ASSETS AT PEMPEK CAWAN PUTIH RESTAURANT PERIOD 2012 – 2021

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Abstract —This study aims to determine simultaneously the influence of the Current Ratio, Quick Ratio, and Cash Ratio variables on Return On Assets at the Pempek Cawan Putih Restaurant for the period 2012 to 2021. The data used in this study is the Financial Report of the Pempek Cawan Putih Restaurant. The research method used is descriptive quantitative in nature. The data analysis technique used is descriptive statistics, simple and multiple analysis using SPSS version 26. The results of this test are that the variable Current Ratio (X1) has a tcount of 0.920 < ttable of 2.44691 and a significance value of 0.384 > 0.05, so it can be concluded that Current Ratio has no effect and is not significant on Return On Assets (Y), Quick Ratio (X2) has a tcount value of 0.537 < ttable of 2.44691 and a significance value of 0.606 > 0.05, it can be concluded that Quick Ratio has no effect and is not significant on Return On Assets (Y), Cash Ratio (X3) has a tcount value of 0.584 <ttable 2.44691 and a significance value of 0.576 > 0.05, it can be concluded that Cash Ratio has no effect and is not significant on Return On Assets (Y), and Current Ratio (X1)), Quick Ratio (X2), and Cash Ratio (X3) together have fcount > ftable 10.098 > 4.530 and a significance value of 0.009 <0.005, it can be concluded that simultaneously positive and significant impact on Return On Assets (Y).

Keywords : Current Ratio, Quick Ratio, Cash Ratio, Return On Assets.

I. INTRODUCTION

With increasing years of business competition today, companies must have many good strategies for dealing with various types of business competition. One of the main supporting factors for a company in preparing its strategy is good financial performance. Whether a company's financial performance is good or bad will significantly influence the direction of the company's growth. Financial management is the key to a company because it allocates funds that can be used by the company so that it can organize and carry out the activities it has planned. Financial management is a task and responsibility that financial managers must carry out, especially in managing the planning, procurement, and use of funds to maximize company value.

Wilson (2020) explains the notion of financial management, especially involving fundraising and its effective utilization to maximize shareholder wealth. Knowing and evaluating a company's financial performance can be done by presenting financial reports consisting of a balance sheet report. Through the presentation of financial statements, it will be able to provide complete information if an analysis of the financial statements is carried out. Ratio analysis is a form or method often used to analyze a company's financial statements.

The Indonesian Association of Accountants (2012) suggests the notion of financial statements, namely a structure that presents an entity's financial position and financial performance. The general purpose of these financial reports for the public interest is to present information regarding the entity's financial position, financial performance, and cash flow, which is very useful for making economic decisions for its users. According to Munawir (2010), in general, financial reports consist of balance sheets and profit and loss calculations, and reports on changes in equity. The balance sheet shows/describes a company's total assets, liabilities, and equity on a certain date. Meanwhile, according to Harahap (2015), financial statements describe a company's operations' financial condition and results at a certain time or period.

According to Munawir (2010), there are several ways of classifying or classifying ratio analysis, namely liquidity ratios, leverage ratios, activity ratios, and profitability ratios. Financial ratios are an analytical technique in the field of financial management that is used as a tool to measure the financial condition of a company in a certain period or the results of operations of a company in a certain period by comparing two variables taken from the company's financial statements, both list, and list. Balance sheet and profit and loss (Irawati, 2015).

The liquidity ratio is a ratio that describes the company's ability to meet short-term obligations (debt). Fred Weston quoted from Kasmir (2012). In other words, this ratio measures a company's ability to pay its maturing obligations. Liquidity is critical to consider the impact of a company's inability to meet its short-term obligations. A lack of liquidity prevents a company from taking advantage of discounts or profit opportunities. Subramanyam (2010) states that "liquidity is a company's ability to generate cash in the short term to fulfill its obligations and depends on the company's cash flow and the components of its current assets and liabilities."

Meanwhile, according to Munawir (2010), "liquidation is the ability of a company to meet its financial obligations that must be met, or the company's ability to meet financial obligations when billed." Liquidation is also a comparison between current assets and current liabilities. The best ratio or ratio between current assets and current liabilities is around 2: 1. This figure is not absolute. The ratio can be determined according to the type of business and each financial policy.

The liquidity ratio has a fairly close relationship with the company's ability to earn a profit (profitability), namely the level of availability of working capital needed in the company's operational activities. With sufficient capital, the company's operations can run optimally. The company's management also needs to avoid excessive working capital because this indicates the existence of unproductive and undeveloped funds for profit. The company has sufficient capital and can finance all activities because there are no idle funds. Thus the company's ability to improve financial performance on assets can be maximized. To determine whether or not assets are effective in performance in finance, it is necessary to carry out a liquidity ratio analysis in the form of an analysis of the Current Ratio, Quick Ratio, and Cash Ratio, as will be carried out in this study. Based on the description above, research will be carried out at the Pempek Cawan Putih company. The selection of food companies is a special attraction because the increase in human needs in the world of food business is not only limited to opening a business or making regional specialties but has become a public interest in tasting the taste of specialties from outside the island of Java.

II. RESEARCH METHOD

Based on the level of clarity, this research is included in associative research. This research is quantitatively based on the data used because it refers to calculating and analyzing data in numbers. Following the research objective, namely to determine the financial performance of the Pempek Cawan Putih Restaurant, this type of research is a case study. Determining the type of research follows the explanation explained by Sugiyono (2018) that the case study intends to explain the position of the variables studied and the relationship between one variable and another.

Secondary data, namely research data obtained directly from Pempek Cawan Putih Restaurant in the form of financial data. Observing events or activities related to research problems can also provide data or information.

The research object is a variable or what is the focus of the research. The location of this research is Pempek Cawan Putih Restaurant. Furthermore, in this study, the researchers only limited the research subject to financial ratios, namely the liquidity ratio.

The population used in this study is the financial statements of restaurant companies operating in the culinary field, namely Pempek Cawan Putih Restaurant. For this reason, samples taken from the population must truly be representative. The sampling technique in this study is the ten-year financial statements from 2012 to 2021 at the Pempek Cawan Putih Restaurant. The sample used for the analysis test is limited to financial reports, balance sheets, and income statements. To obtain the data in this study, the authors use several methods, namely:

1. Observation is the approach used where the author directly makes observations at the research location to see operational activities, especially those related to financial ratios at the Pempek Cawan Putih Restaurant.
2. Documentation, namely collecting data and information from the Pempek Cawan Putih Restaurant in this study, especially the financial section and other sections that are related to this research in the form of a brief history, organizational structure, and function of each financial report and other existing data related to this research.

The quantitative analysis emphasizes numerical data processed by statistical methods. The quantitative approach is carried out in the context of testing the hypothesis, and with this method, a significant difference between the variables studied will be obtained. In other words, the existence of quantitative data can show the results of careful measurements with mathematical calculations. Testing was carried out using the SPSS program.

III. RESULT AND DISCUSSION

A. General Description of the Research Object

Pempek Cawan Putih Restaurant was founded by Mrs. Endang Sri H and Mrs. Nany Suwito This restaurant is a restaurant which was founded in 2008 and is located on Jalan. H. Agus Salim no. 29 B, Central Jakarta, there provides a variety of typical Palembang food and drinks. Jalan Sabang as an object for culinary tourism. Pempek Cawan Putih Restaurant is one of the restaurant businesses in the culinary tourism area "Jalan Sabang" which has been running for more than 13 years. This restaurant business has many loyal customers so that business stability is maintained. The Pempek Cawan Putih restaurant is a medium-sized business group which only employs around 30 employees.

The menu provided only focuses on Palembang culinary delights, such as Pindang Ikan Patin, Pindang Tulang Beef Ribs, Pempek Kapal Selam, Pempek Lenjer Besar, Pempek Lenjer Kecil, Pempek Eggs Kecil, Pempek Adaan, Pempek Skin, Pempek Curly, Pempek Model, Tekwan, Putih. Salt Chilli Eggs. While the drink menu provided is very varied, such as red bean ice and various juices.

It has been proven that the restaurant business is never empty of visitors, even the Pindang Ikan Patin menu is always sold out every day. Even though the business competition is quite tight, bearing in mind that in the Jalan Sabang area there are also many who have established similar businesses, the profits received by these businesses remain stable. The choice of the Pempek Cawan Putih Restaurant as the research location was based on the owner's willingness to provide real data which would later facilitate the preparation of research reports, and this restaurant has 2 branches in the Sunter Agung and Pecenongan Raya areas.

B. Classical Assumption Testing

1. Normality Test

According to Ghozali (2016) the normality test is carried out to test whether in a regression model, an independent variable and a dependent variable or both have a normal or abnormal distribution. If a variable is not normally distributed, the statistical test results will decrease.

The normality test also uses the Probability Plot Graph when the residual points are close to the normal line, there are no deviations because the distance difference is too great, it can be concluded that the regression model has good normality, but on the contrary the residual standardization point is far away, it is concluded that the normality distribution is not normal

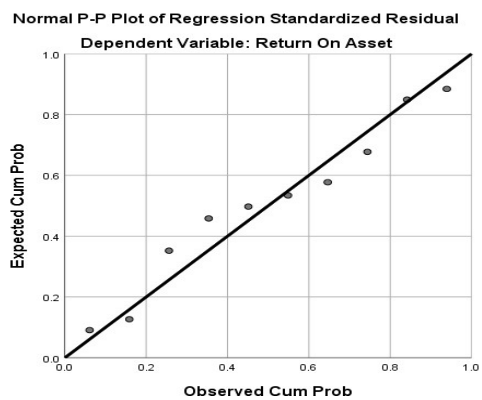

Figure 1. P-Plot Graph of Normality Test

The results of the normality test show that the data in this study are normal.

2. Heteroscedasticity Test

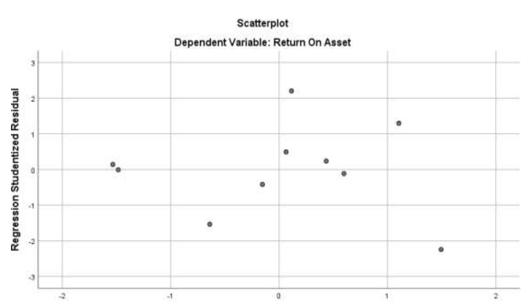

Figure 1. Normality Test

Graphically it can be seen from the Scatterplot Graph. Where the basis for decision making is if the distribution of standardized residual values does not form a certain pattern and looks random, then it can be said that the regression model is homogeneous or does not contain heteroscedasticity. The test results show that the model is free from heteroscedasticity problems.

C. Discussion

1. Effect of Current Ratio (X1) on Return On Assets (Y)

Based on the results of the analysis, the value of the regression equation Y is obtained = 0.340 + 0.088X1 means that it has a positive relationship direction, the correlation coefficient is 0.309 meaning that the two variables have a low level of relationship, the determination value or influence contribution is 13.5% while the remaining 86.5% is influenced by other factors. Hypothesis test obtained t count < t table, namely 0.920 < 2.44691, namely H0 is accepted H1 is rejected, meaning that there is no significant influence between the Current Ratio on Return On Assets of the Pempek Cawan Putih Restaurant.

The results of this study are in accordance with Ani Hidayati (2021:15) which shows that the Current Ratio has no significant effect on Return On Assets, this result is due to the inventory of raw materials and goods in the process of not ready for sale. So that the current ratio does not generate profit because the company still has to pay for further processing.

2. Effect of Quick Ratio (X2) on Return On Assets (Y)

Based on the results of the analysis, the value of the regression equation Y is obtained = 0.513 + 0.018X2, namely the two variables have a positive relationship direction, the correlation coefficient is 0.187 meaning that the two variables have a very low level of relationship, the determination value or influence contribution is 3.5% while the remaining 96.5% is influenced by other factors. Hypothesis testing obtained t count < t table, namely 0.537 < 2.44691 thus H0 is accepted H2 is rejected, meaning that there is no significant effect between Quick Ratio on Return On Assets of Pempek Cawan Putih Restaurant.

The results of this study are not in line with the results of Nidya's research (2014) which states that the Quick Ratio has a positive and significant effect on Return On Assets. This study supports the results of the research by Svitlík & Poutník (2016), Menhard (2017), Nurul et al (2017), and Muliahadi (2020) that the Quick Ratio has no significant effect on Return On Assets. This is because the Quick Ratio and Return On Assets variables have disproportionate changes, which in the last 10 years, namely the period 2012 – 2021.

3. Effect of Cash Ratio (X3) on Return On Assets (Y)

Based on the results of the analysis, the value of the regression equation Y is obtained = 0.428 + 0.060X3 means that it has a positive relationship direction, a correlation coefficient of 0.198 meaning that the two variables have a low level of relationship, the value of determination or contribution of influence is 16.6% while the remaining 83.4% is influenced by other factors. Hypothesis test obtained t count < t table is 0.584 < 2.44691 ie H0 is accepted H3 is rejected, meaning that there is no significant effect between the Cash Ratio on the Return On Assets of the Pempek Cawan Putih Restaurant.

The results of research on the size of the Cash Ratio produced by a company cannot affect Return On Assets. According to Fadilah & Ghani (2017), a high Cash Ratio indicates that a company is good at paying its short-term debt without using inventory, while an increase in Cash Ratio does not guarantee Return On Assets. The company increases because the available cash is used to pay debts. The size of the Cash Ratio produced by a company cannot affect Return On Assets, the Cash Ratio of the Pempek Cawan Putih restaurant from 2012 - 2021 shows a significant decrease. This shows that restaurants are still difficult to pay short-term debt using cash, but Return On Assets restaurants show improvement. Where this proves the low ability of restaurants to pay short-term debt, it will not make the company's ability to earn profits using assets. The results of this study are in line with the research of Fadilah & Ghani (2017) and Sitepu & Tanwin (2017), Cash Ratio has no effect on Return On Assets, where the increase in Return On Assets is not necessarily due to an increase in the company's ability to pay short-term debt.

4. Effect of Current Ratio (X1), Quick Ratio (X2), and Cash Ratio (X3) on Return On Assets (Y)

Based on the results of the study, it shows that the Current Ratio (X1), Quick Ratio (X2), and Cash Ratio (X3) have a positive effect, this is shown by the regression equation Y = 0.234 + 0.046 X1 + 0.021 X2 + 0.064 X3.

The correlation coefficient of determination simultaneously is 83.5% while the remaining 16.5% is influenced by other factors. Hypothesis test F count > F table or 10.098 > 4.76. This is also reinforced by the ρ value < Sig. 0.05 or 0.009 < 0.05. thus H0 is rejected H4 is accepted. This means that there is a significant influence between Current Ratio (X1), Quick Ratio (X2), and Cash Ratio (X3) on Return On Assets at Pempek Cawan Putih Restaurant.

The results of this study are in line with Putri's research, et.al, (2017), where the Current Ratio, Quick Ratio and Cash Ratio affect Return On Assets. Thus H4 is accepted where if the restaurant pays its short term debt at maturity, it will affect the increase in Return On Assets. The results of this study also show that the Adjusted R Square value in this regression is 0.752. This means that the Current Ratio, Quick Ratio and Cash Ratio affect the company's value by 75.2%. While the remaining 24.8% is influenced by other variables not used in this study

IV.CONCLUSION

Based on the results of research on the effect of Current Ratio, Quick Ratio, and Cash Ratio on Return On Assets as follows:

1. Current Ratio (X1) has no effect and is not significant on Return On Assets (Y). It was explained in the results of the regression analysis test that the Current Ratio variable has a tcount value of 0.920 < ttable of 2.44691 and a significance value of 0.384 > 0.05.
2. Quick Ratio (X2) has no effect and is not significant on Return On Assets (Y). It is explained in the results of the regression analysis that the Quick Ratio variable has a tcount of 0.537 <ttable of 2.44691 and a significance value of 0.606 > 0.05.
3. Cash Ratio (X3) has no effect and is not significant on Return On Assets (Y). It is explained in the results of the regression analysis that the Cash Ratio variable has a tcount of 0.584 <ttable of 2.44691 and a significance value of 0.576 > 0.05.
4. Current Ratio (X1), Quick Ratio (X2), and Cash Ratio (X3) together have a positive and significant effect on Return On Assets (Y). It is explained in the results of the regression analysis that the variables Current Ratio, Quick Ratio, and Cash Ratio have an F count > F table or 10.098 > 4.76. and a significance value of 0.009 <0.05.

V. SUGESSTION

Based on the results of research at the Pempek Cawan Putih Restaurant for the period 2012 to 2021, the authors make the following suggestions:

1. For future researchers, it is expected to expand research area so that it can be seen from various sectors, not just focusing on one sector.
2. Restaurants must maintain market demand prices and increase new innovations and new creative menus to increase consumer interest.
3. The company is expected to increase the Current Ratio, Quick Ratio, and Cash Ratio, if the liquidity ratio increases, the Return On Assets will be considered good. The larger the size of the company, the more efficient it should be in carrying out its operational activities, so that the company's financial ratios always increase.
4. The company must improve the quality of production to be able to maintain the distinctive taste of Pempek which is the icon of the company.
5. The company is expected to invest and add investors to increase the company's capital and achieve the company's goals.

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