

## ABSTRAK

Penelitian ini bertujuan untuk menguji pengaruh peluang pertumbuhan perusahaan, modal kerja bersih dan *investment opportunity set* terhadap *cash holding* pada perusahaan infrastruktur subsektor *Heavy Constructions & Civil Engineering* yang terdaftar di BEI periode 2019-2022. Populasi dalam penelitian ini berjumlah 25 perusahaan. Teknik pengambilan sampel menggunakan teknik *purposive sampling* sehingga diperoleh sebanyak 17 sampel perusahaan dengan 4 tahun pengamatan sehingga berjumlah 68 pengamatan. Penelitian ini merupakan penelitian kuantitatif dengan menggunakan data sekunder yang dikumpulkan dengan teknik studi kepustakaan yang diperoleh melalui [www.idx.co.id](http://www.idx.co.id) dan website resmi masing-masing perusahaan yang di analisis menggunakan analisis regresi data panel dengan alat analisis *Eviews 12*. Hasil penelitian menunjukkan bahwa variabel peluang pertumbuhan perusahaan berpengaruh positif signifikan terhadap *cash holding*, variabel modal kerja bersih berpengaruh positif signifikan terhadap *cash holding*, sedangkan variabel *investment opportunity set* berpengaruh positif namun tidak signifikan terhadap *cash holding*.

**Kata Kunci :** Peluang Pertumbuhan Perusahaan, Modal Kerja Bersih, *Investment Opportunity Set*, *Cash Holding*.

## **ABSTRACT**

*This study aims to examine the influence of company growth opportunities, net working capital and investment opportunity set on cash holdings in infrastructure companies in the Heavy Constructions & Civil Engineering subsector listed on the IDX for the 2019-2022 period. The population in this study was 25 companies. The sampling technique used purposive sampling technique so that 17 company samples were obtained with 4 years of observation, totaling 68 observations. This research is a quantitative research using secondary data collected using library research techniques obtained through [www.idx.co.id](http://www.idx.co.id) and the official website of each company which was analyzed using panel data regression analysis with the Eviews 12 analysis tool. The results of the research show that The company growth opportunity variable has a significant positive effect on cash holding, the net working capital variable has a significant positive effect on cash holding, while the investment opportunity set variable has a positive but not significant effect on cash holding.*

**Keywords :** *Company Growth Opportunities, Net Working Capital, Investment Opportunity Set, Cash Holding*