

INTISARI

Penelitian ini dilakukan untuk mengetahui pengaruh pertumbuhan *earning* dan pertumbuhan *cash flow* terhadap *future cash flow* pada perusahaan LQ 45 di BEJ tahun 2003 – 2005. Sampel pada penelitian ini berjumlah 25 perusahaan yang diambil dengan metode *purposive sampling*. Metode analisis data yang digunakan adalah analisis regresi ganda, uji t dan uji F.

Hasil penelitian ini menunjukkan bahwa secara parsial maupun simultan pertumbuhan *earning* dan pertumbuhan *cash flow* berpengaruh signifikan terhadap *future cash flow* pada perusahaan LQ 45 di BEJ tahun 2003 – 2005. Pertumbuhan *earning* dan *cash flow* masing-masing berpengaruh positif terhadap *future cash flow*. Berdasarkan koefisien determinasi diketahui bahwa pengaruh kedua variabel tersebut terhadap *future cash flow* sebesar 55 % dengan pengaruh pertumbuhan *earning* mempunyai pengaruh dominan daripada pertumbuhan *cash flow*.

Kata Kunci : *Earning Cash flow*

ABSTRACT

The research aims to investigate the influence of earning growth and cash flow growth on future cash flow of the company LQ 45 at Jakarta Stock Exchange in 2003 - 2005. The respondents of the research were 25 companies which were chosen using purposive sampling. The data obtained was analyzed using double regression, *t* test and *f* test.

The result of the research showed that the influence of earning growth and cash flow grow had a significant positive correlation partially and simultaneously on the future cash flow of the company LQ 45 at Jakarta Stock Exchange in 2003 – 2005. Earning growth and cash flow showed positive correlation with the future cash flow. Coefficient determination indicated that the influence of the two variables on the future cash flow as $r^2 = 55\%$ and the influence of earning growth had more significant correlation than