





















Conference Program

The International Colloquium on Business and Economics

2019

organized by

Doctoral Program in Economics, Faculty of Economics and Business Universitas Sebelas Maret (PDIE FEB UNS)



Remarks

and gentlemen, distinguished participants.

The would like to convey to all of you participating in this colloquium my heartfelt welcome.

cf all, on behalf of the Doctoral Program in Economics, Faculty of Economics and Business, estas Sebelas Maret (PDIE FEB UNS), we thank you very much for your participation in the ational Colloquium on Business and Economics. We also thank our keynote speakers, exterand internal reviewer as well as journals' partner and several co-host institutions. Their exceloration has made this event successful until now.

we would like to report some important parts of this colloquium. 87 papers will be ented in this academic event. Most of participants are doctoral students, however, we also me other participants. This colloquium is basically dedicated to facilitate doctoral students essent and disseminate their research outputs to broader audiences. There are also some who will criticize and provide inputs.

let us briefly introduce the PDIE FEB UNS. This program has been accredited A (excellent)

— National Accreditation Board for Higher Education (BAN-PT) since 2015. Furthermore, this

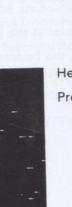
— am is currently running to be granted an international accreditation. In line with the UNS's

— FEB's long-term vision to be a world class university, this doctoral program has also designed

— a roadmap to accelerate the international reputation including the

— research outputs particularly produced by the students.

In concluding, let us reiterate our sincere hope that this colloquium is worthwhile for you. We also strongly expect that this forum will lead to some mutual collaboration in the future.



Head of the Doctoral Program in Economics, FEB UNS Prof. Dr. Rahmawati, M.Si, Ak

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PARALLEL SESSION 2

Session: CORPORATE FINANCE 2 (CF2)

THE IMPACT OF R&D EXPENDITURE ON GROWTH AND PROFITABILITY

Rilya Aryancana, Universitas Diponegoro Imam Ghozali, Universitas Diponegoro

ABSTRACT

This study aims to examine the impact of R&D expenditure on Growth and Profitability in manufacturing companies in Indonesia. Manufacturing companies have to innovative and creative to be sustained in the industry. Therefore the R&D expenditure is important. This study investigate the impact of R&D expenditure on growth (revergrowth) and profitability (ROA, ROE) using population consist of 120 companies manufacturing company listed on Indonesia Stock Exchange for the period of time 2012 2018. It was found out that the R&D expenditure affect the profitability and growth the long period future time. The result imply that R&D expenditure is a very important policy because the policy affect company for a few period forward.

Keywords: R&D expenditure, growth, profitability

WORKING CAPITAL MANAGEMENT, LIQUIDITY RATIO, ACTIVITY SOLVABILITY AND PROFITABILITY IN COMPANIES INDUSTRIAL SECTORS

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ABSTRACT

This research was conducted an empirical study of working capital manage liquidity ratios, solvency, and activity and profitability. This study selected independent sector companies listed on the Indonesia Stock Exchange in 2013-2018. This research uses purposive sampling method. Multiple linear regression is used as an analysis. The results of the study of working capital management, solvability, and activity assignificant effect on profitability, while the liquidity ratio.

Keywords: Working Capital Management, and Profitability.