

## **ABSTRACT**

*This study focuses on the company's motivation in conducting cash holding. The purpose of this study is to identify the effect of leverage, cash conversion cycle, dividend payment and asset growth on the company's decision making to do cash holding. This study uses secondary data and quantitative research methods. The research population was 122 Consumer Goods companies listed on the Indonesia Stock Exchange in 2016 - 2020, then a sample of 12 companies was selected with complete data on the variables needed in the study.*

*Data analysis for hypothesis testing was carried out using multiple linear regression which was processed using Eviews 9. The results of hypothesis testing showed that there was a positive influence of leverage and conversion cycle, as well as a negative effect of asset growth on cash holding of the company although it was not significant. This study also found that dividend payment has a significant negative effect on the implementation of cash holding in the company.*

**Key words : Cash Holding, Leverage, Cash Conversion Cycle, Dividend Payment, Asset Growth**