FINANCIAL RESILIENCE AND GREEN SUPPLY CHAIN PRACTICES: ENHANCING SUSTAINABILITY AND ROA IN INDONESIA’S TEXTILE INDUSTRY

THESIS

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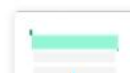

ABSTRACT

This research analyzes how operational and financial ratios, in conjunction with GSC practices, influence the financial aspects of the textile industry in Indonesia, focusing on the Return on Assets (ROA) as indicators of performance. This research examines the relationship between financial practices and sustainable development indicators on the firm's outcome. This analysis utilizes panel data on 18 companies in the Indonesia Stock Exchange between 2019 and 2024 using the Fixed Effect Model and Moderated Regression. In relation to these findings, the Interest Coverage Ratio and Inventory Turnover drove the Return on Assets (ROA) the most, emphasizing on debt control and the proper handling of stock level discipline. The Current Ratio, Working Capital Ratio, Production Costs and, Raw Material Fluctuations were shown to be weak or insignificant. GSC practices do not directly increase the profitability of the firm, however, they enhance the operational performance and profitability correlation. In conclusion, sustainable financing in Indonesia's textile industry rests on proper financing, integrated with GSC practices as the financial touchstone.

Keywords: Green Supply Chain, Financial Resilience, Return on Assets, Sustainability, Textile Industry

ABSTRAK

Penelitian ini menganalisis bagaimana rasio operasional dan keuangan, bersama dengan praktik GSC, mempengaruhi aspek keuangan industri tekstil di Indonesia, dengan fokus pada Return on Assets (ROA) sebagai indikator kinerja. Penelitian ini mengkaji hubungan antara praktik keuangan dan indikator pembangunan berkelanjutan terhadap hasil perusahaan. Analisis ini menggunakan data panel dari 18 perusahaan di Bursa Efek Indonesia antara tahun 2019 dan 2024 dengan menggunakan Model Efek Tetap dan Regresi Moderat. Berdasarkan temuan ini, Rasio Cakupan Bunga dan Perputaran Persediaan paling berpengaruh terhadap Return on Assets (ROA), menekankan pentingnya pengendalian utang dan pengelolaan tingkat persediaan yang tepat. Rasio Lancar, Rasio Modal Kerja, Biaya Produksi, dan Fluktuasi Bahan Baku terbukti lemah atau tidak signifikan. Praktik GSC tidak secara langsung meningkatkan keuntungan perusahaan, namun memperkuat korelasi antara kinerja operasional dan keuntungan. Kesimpulannya, pembiayaan berkelanjutan di industri tekstil Indonesia bergantung pada pembiayaan yang tepat, terintegrasi dengan praktik GSC sebagai tolok ukur keuangan.

Kata Kunci: Rantai Pasok Hijau, Ketahanan Keuangan, Return on Assets, Keberlanjutan, Industri Tekstil

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