

ABSTRACT

Cash is the most liquid asset that a organization can use to finance its operating activities. Cash holding, defined as cash in hand or available to be invested in the form of physical assets and to be distributed to investors. Cash management becomes very important because it can determine the sustainability of organization. Effective and efficient cash management can be seen from the availability of sufficient cash to meet the needs in running the organization's activities

Sample used in this research are taken from 12 goverment universities in Indonesia with status of PTN BLU and PTN BH which published their financial statements during research period on 2012-2016. The data used secondary data which are financial statement of public universities.

The results showed that ROA and GRO give positive and significant impact towards cash holding, LEV and SIZ give positive and not significant impact towards cash holding, NWC and LIQ give negative and significant impact toward cash holding, and there is no difference of cash holding between PTN BLU and PTN BH.

Keywords: *Cash Holding, Leverage, Net Working Capital, Company Size, Return on Asset, Liquidity, Growth Opportunity*