

Performance of inventory turnover and sales growth on food and beverage profit of the company

Ni Luh Putu Lely Pradnyani¹, I Ketut Astawa², Budi Susanto³, Ni Made Rai Sukmawati⁴, Jumbuh Hakim⁵

Le Meridien Bali, Indonesia¹
Politeknik Negeri Bali, Indonesia^{2,3,4}
Universitas Mataram, Indonesia⁵
¹email: lelypradnyani9@gmail.com

Abstract: The study was conducted to analyse the effect of inventory turnover and sales growth on food and beverage profit at the company partially and simultaneously. This research uses a theoretical base and relevant concepts, namely the theory of inventory turnover, sales growth and food and beverage profit. This quantitative research using the analytical method namely multiple correlation analysis, classic assumption test, multiple linear regression analysis, hypothesis test (t-test, F-test, and coefficient determination), and predictor contributions. The results indicate that the t-count value of inventory turnover is smaller than t-table ($0,901 < 2,035$) with a significant value more than 0,05 ($0,374 > 0,05$). The t-countvalue of sales growth is greater than t-table ($5,901 > 2,035$) with a significant value less than 0,05 ($0,000 < 0,05$). The inventory turnover has a positive but not significant effect on food and beverage profit at The companywith a contribution of 4,576%. Sales growth has a positive and significant effect on food and beverage profit the company with a contribution of 55,224%.

Keywords: Food and Beverage Profit; Inventory Turnover; Sales Growth

1. Introduction

As one of the tourist destinations in Bali, Kuta area is often visited by many tourists, both domestic and international, and this can increase added value for the tourism sector in Bali. During the tour, tourists will need a place to stay, eat and drink. Therefore, in Kuta area there some hotels and restaurants can provide the best services to guests. Like a company, running a hotel or restaurant operations must have certain goals, one of them is achieve maximum profits. Profit is the amount of revenue that has been deducted by the costs generated by the company by utilizing its resources (Niresih & Thirunavukkarasu, 2014). In an effort to achieve high profit, companies must use all existing resources to achieve optimal results and profit. The profit sources from the hotel industry are obtained from the sale of rooms, food, and beverages offered by hotel management to in-house guests. Food and beverage sales contribute 30% to 40% of the total revenue generated from hotel operations (Fitri et al., 2018). Hotel management

makes various efforts to increase hotel profit, one of them is by increasing sales growth and being able to properly control inventory turnover every month. The capability to obtain profits from the total assets owned by company, total sales, and capital also called profitability. In the company, profitability is one of the analytical tools used to determine the profit of the company and a tool for company managers to make decisions about company finances (Innocent et al., 2013). In each company will make a financial report every month to find out the increase and decrease in profits earned. The profitability is carried out based on financial data from a company which is used to provide an idea of the company performance in the future (Hakim & Sugianto, 2018). The calculation that is used as the basis for making decisions are net profit margin, gross profit margin, ROA (Return on Assets), and ROE (Return on Equity). The high of net profit margin shows that the operational activities of the company is getting better to earn the high profit in the company (Nariswari & Nugraha, 2020). The higher of the gross profit margin, the better the operations of a company, because this indicates that the cost of goods sold of the products offered is lower than the selling price. The value of the gross profit margin will always be higher than the net profit margin (Mahdi & Khaddafi, 2020). The high value of ROA states that the company can use its assets properly to obtain high profits during the operation of the company (Heikal et al, 2014). The ROE calculation used to estimate the level of net profit earned by the company on the capital invested by the owner. The results of the ROE calculation do not determine the amount of profit that will be distributed directly to shareholders, because this depends on the company's decision regarding dividend payments (Zelgalve, 2014). The high profitability value obtained from the maximum profit from the operations of a company can attract investors to invest their capital in its company (Boadi et al., 2013). Meanwhile, if the company produces low profitability and profit values, then investors will withdraw their capital from the company to avoid losses.

Sales growth is also one of the factors that affect company profit. This becomes one of the references for the company to achieve success in running the company's operations. Sales has an important influence on a company which must be supported by assets or property owned by it company. Sales is an activity to exchange goods or services to buyers or service users with the aim to obtaining profit (Swastha, 2012). In carrying out the sales process, there are two types of payments done by the buyer, namely cash payments and credit payments. Sales of goods or services immediately followed by payment for purchases made is called cash sales, while sales followed by proof of receipt of goods or service and payment made in the certain time is called credit sales (James, 2013). If sales are increased, the assets owned by the hotel must also be increased to support the running of it sale. Sales growth is one of the ratios that describe the percentage of sales increase from year to year of a company (Harahap, 2013). Sales growth is also an important part of a company because it relates to access finance, especially credit and cash sales (Lee et al, 2019). Increased sales growth in a company will has an impact on profits in it company, so that the costs incurred can be controlled and can streamline the operations process within the company. A company can be successful in managing its company's operations if it has increased sales from year to year and also has an impact on increasing profit in it company (Maryanti, 2016). The company that has relatively stable sales growth conditions can easily obtain loans from other parties to support their operations compared to other companies that have unstable sales growth rates. Loans will be needed by a company that has an increasing sales growth rate because the company will need a lot of money to finance its business activities. The value of sales growth that occurs in a company is a positive or negative sign. A good sales growth value is a positive sign because this sign shows that the company can maintain and increase sales every month. The management of a company must make various

efforts to be able to win market share by attracting consumers to always choose the products that the company offers. Therefore, company management must pay attention to the factors that influence sales to be able to establish policies to anticipate unstable conditions.

The profit earned by a company is also influenced by the inventory management of it company. Every company, both service and manufacturing companies must have supplies for the smooth running operations of it company. Without inventory, the company will face several risks, namely not being able to meet customer demand, hampering company operations, and reducing company profit. The inventory is all goods needed by the company, both finished goods, semi-finished goods, and raw materials (Murhadi, 2013). Inventory in general is one of the current assets which have an important role and factor in determining the smooth runing operations of a company. Inventory that is too little in a company is not good, because it can result in delays to meet consumer needs and resulting in missed opportunities to earn more profit (Widiastini et al., 2019). Inventory turnover is one of tools to estimate the number of increases and decreases in sales seen from the average inventory of a company in one year (Harrison et al., 2013). To be able to achieve maximum profit, company management must be able to control the inventory properly, because the longer inventory turnover period, the more costs are needed to maintain it and also the longer the capital is invested in theinventory which can cause losses. One way to manage a company's inventory is to know how fast it moves, and how long it has been in the store (Ponsian et al., 2014). To determine the effectiveness of inventory management from a company, it can be compared with the calculation of the inventory turnover value in it company, because the higher the inventory turnover value, the shorter the bound capital in the inventory. Inventory turnover is related to gross profit margin indirectly due to several factors, namely product variation, price, and product cycle length (Kolias et al., 2011). The general standard of inventory turnover in the industry is 20 times with repurchases every one to two months (Kasmir, 2016).

The company is one of the hotels in the Kuta area. The hotel is located on Jalan PantaiKuta, Kuta and has fast access to Kuta Beach, shopping centers in the Kuta area and also Ngurah Rai International Airport. The same as other companies, this hotel also has some goals, one of its goals is to find profit from the operations of the company. In this hotel, there is a department, namely the Accounting Department, which has responsible for managing hotel finances, both income and expenses for hotel operations. This department also organizes the inventory turnover and also monitors sales growth to get maximum profit. The good management of inventory turnover and sales will be able to increase the profit from hotel operations. During the last three years, the company has experienced unstable inventory turnover and sales growth which have affected the food and beverage profit at this hotel. The instability of inventory turnover, sales growth, and food and beverage profit almost happen every month in the company. T he inventory turnover and sales growth can increase but causes the food and beverage profit decrease, or vice versa. This instability also affects the operation of the hotel and causes cost overruns in one of the departments in this hotel. The following is the average data on inventory turnover, sales growth, and food and beverage profit from 2018 to 2020 of the company.

Table 1 The Average of Inventory Turnover, Sales Growth, and Food and Beverage Profit

Years	Variable		
	Inventory Turnover (X)	Sales Growth (%)	Food and Beverage Profit (Rp)
2018	2,08	51,19	202,364,068
2019	1,85	51,57	220,086,048

2020	1,95	36,85	71,311,687
------	------	-------	------------

Source: The company(2020)

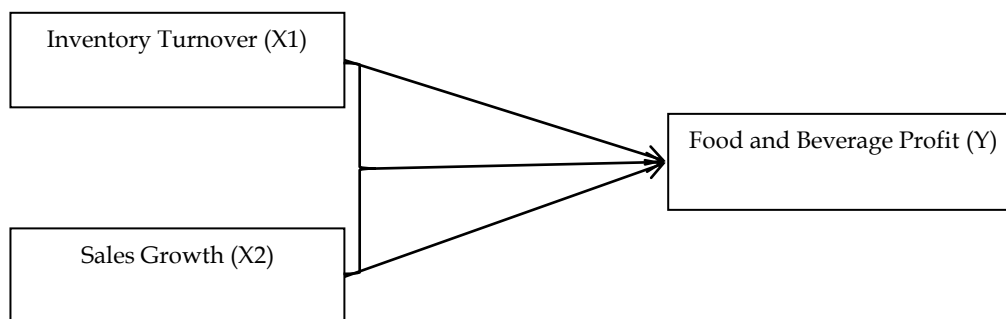
Basen on Table 1, it shows that there is instability of inventory turnover, sales growth, and food and beverage profit at The companyfrom 2018 to 2020. In 2018, the inventory turnover value is 2,08 times, and the sales growth value is 51,19% with the food and beverage profit is Rp. 202,364,068. In 2019, the inventory turnover value decreased to 1,85 times, but the sales growth value and food and beverage profit increased to 41,57% and Rp. 220,086,048. In 2020, the inventory turnover value increased from the previous year to 1,95 times, but the sales growth value and food and beverage profit decreased to 36,85% and Rp. 71,311,687. In general, if the inventory turnover increases will make the food and beverage profitincrease, and also if the sales growth increases will make the food and beverage profit also increase.

In connection with the background that has been described, the purpose of this research are (1) to analyze how the inventory turnover and sales growth partially influence the food and beverage profit of the company (2) to analyze how the inventory turnover and sales growth simultaneously influence the food and beverage profit at the company(3) to analyze how much the influence of inventory turnover and sales growth is on the food and beverage profit of the company.

The hypothesis taken in this research, as follows.

1. H_{01} : Inventory turnover (X1) has no significant influences on food and beverage profit (Y).
 H_{a1} : Inventory turnover (X1) has significant influences on food and beverage profit (Y).
2. H_{02} : Sales growth (X2) has no significant influences on food and beverage profit (Y).
 H_{a2} : Sales growth (X2) has significant influences on food and beverage profit (Y).
3. H_{03} : Inventory turnover (X1) and sales growth (X2) have no significant influences on food and beverage profit (Y).
 H_{a3} : Inventory turnover (X1) and sales growth (X2) have significant influences on food and beverage profit (Y).

The research framework in this research is, as follows.



2. Method

The research was conducted of the company, especially in the Accounting Department. This hotel is a four-star hotel which is located on Jalan Pantai Kuta, Badung, Bali. The object of this research is the performance of inventory turnover and sales growth on food and beverage profit at the company. This research uses two independent variables such as inventory turnover (X1) and sales growth (X2), while the dependent variable is food and beverage profit (Y). The inventory turnover (X1) in this research is a

turnover that shows how quickly the inventory of goods in the general, kitchen, and bar store can rotate to support hotel operational activities, especially the food and beverage section from 2018 to 2020. The sales growth (X2) in this research is the difference between sales in one period and the previous period which can be calculated through food and beverage sales from 2018 to 2020. The food and beverage profit (Y) in this research is profit that gets from restaurant and bar operations in food and beverage sales from 2018 to 2020.

Qualitative and quantitative data are two types of data used in this research. While the source of data used is primary data in the form of an interview with the Financial Controller at The company and the secondary data in the form of organizational structure, job description, total of inventory turnover, sales growth, and food and beverage profit from 2018 to 2020. Data were collected through observation, interview, and study documentation. Observation is a data collection method for observing human behavior, work processes, natural phenomena, and respondents (Sugiyono, 2012). Interview is one of methods that are carried out by the researchers if they want to conduct preliminary research to find out problems that must be studied and also if the researchers want to know more depth about the number of respondents used (Sugiyono, 2012). Study documentation is a method for studying documents or data that are relevant and in accordance with the facts to support the research (Sugiyono, 2012). The analysis used in this research is quantitative analysis using SPSS statistic 26 for the windows 10, through several tests, such as multiple correlation analysis, classic assumption test (normality test, linearity test, heteroscedasticity test, multicollinearity test, and autocorrelation test), multiple linear regression analysis, hypothesis test (t-test, F-test, and coefficient determination), and predictor contribution.

3. Results and Discussions

3.1 Multiple Correlation Analysis

The first test that must be conducted is multiple correlation analysis. This is one of the tests used to see the relationship between dependent variable and two or more independent variables (Ariadi, 2012). This analysis is also an analytical tool used to calculate the value that determines the strength of the relationship between two or more independent variables together with the dependent variable (Hasanah, 2016). In this research, multiple correlation analysis is carried out to determine the relationship between inventory turnover (X1) and sales growth (X2) on food and beverage profits (Y) of the company, and to see the relationship between the strengths and weaknesses of these variables. The result of multiple correlation analysis is, as follows.

Table 2 The Result of Multiple Correlation Analysis

Model Summary										
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					
					R Square Change	F Change	df1	df2	Sig. F Change	
1	.773 ^a	.598	.573	.65315484	.598	24.521	2	33	.000	

a. Predictors: (Constant), Sales Growth, Inventory Turnover

Source: Data Processed using SPSS 26

Based on Table 2, it can be seen that the significant value from the result of multiple correlation analysis is 0,000, which is less than 0,05 ($0,000 < 0,005$). From its result, the inventory turnover (X1) and sales growth (X2) have a correlation on the food and beverage profit (Y) at the company with the Pearson Correlation (R) value of 0,773. This value is in the range of 0.61 - 0.80, which means that the variables used in this research have a strong correlation.

3.2 Classic Assumption Test

The next test is the classic assumption test, which becomes one of the conditions for the use of multiple linear regression analysis and make the model or data used valid as a prediction tool. There are five classic assumption tests used in this research, such as normality test, linearity test, heteroscedasticity test, multicollinearity test, and autocorrelation test. The result of each classic assumption test can be explained, as follows.

Table 3 The Result of Classic Assumption Test

No.	Classic Assumption Test	Significant Value	Tolerance	VIF	Durbin Watson Value
1	Normality Test	0,161			
2	Linearity Test				
	Inventory Turnover * Food and Beverage Profit	0,245			
	Sales Growth * Food and Beverage Profit	0,054			
3	Heteroscedasticity Test				
	Inventory Turnover * Food and Beverage Profit	0,119			
	Sales Growth * Food and Beverage Profit	0,241			
4	Multicollinearity Test		0,819	1,221	
5	Autocorrelation Test				d = 0,959 du = 1,5872 dl = 1,3537

Source: Data Processed using SPSS 26

From Table 3, it can be stated that:

a. Normality Test

The significant value of the normality test between inventory turnover (X1) and sales growth (X2) on food and beverage profit (Y) is 0,161 which is more than 0,05 (0,161 > 0,05). These results indicate that the data of inventory turnover (X1), sales growth (X2), and food and beverage profit (Y) are normally distributed.

b. Linearity Test

The significant value of the linearity test between inventory turnover (X1) on food and beverage profit (Y) is 0,245, which is more than 0,05 (0,245 > 0,05). While the significant value between sales growth (X2) on food and beverage profit (Y) is 0,054, which is also more than 0,05 (0,054 > 0,05). These results indicate that the inventory turnover (X1) and sales growth (X2) have a linear relationship on food and beverage profit (Y) at The company

c. Heteroscedasticity Test

The significant value of the heteroscedasticity test between inventory turnover (X1) on food and beverage profit (Y) is 0,119, which is more than 0,05 (0,119 > 0,05). While the significant value between sales growth (X2) on food and beverage profit (Y) is 0,241, which is more than 0,05 (0,241 > 0,05). These results indicate that the inventory turnover (X1) and sales growth (X2) do not experience heteroscedasticity on food and beverage profit (Y) at The company

d. Multicollinearity Test

The tolerance value of the multicollinearity test between inventory turnover (X1) and sales growth (X2) on food and beverage profit (Y) is 0,819, which is more than 0,10 (0,819 > 0,10) and the VIF (Variance Inflation Factor) value is 1,221, which is less than 10,00 (1,221 < 10,00). These results indicate that the inventory turnover (X1) and

sales growth (X2) do not experience multicollinearity on food and beverage profit (Y) or there is no correlation between the independent variable used in this research.

e. Autocorrelation Test

The Durbin Watson value or “d” of the autocorrelation test between inventory turnover (X1) and sales growth (X2) on food and beverage profit (Y) is 0,959. Durbin Upper (du) value is 1,5872 and Durbin Lower (dl) value is 1,3537 which is obtained from Durbin Watson Table by comparing the number of samples (n) and the independent variable (k) used in this research. The value of $4 - du$ is 2,4128 and $4 - dl$ is 2,6463. From all of values obtained, this test shows that $0 < d < dl$ ($0 < 0,959 < 1,3537$) which means the data of inventory turnover (X1) and sales growth (X2) on food and beverage profit (Y) do not experience autocorrelation or time series and can be used in this research.

3.3 Multiple Linear Regression Analysis

Multiple linear regression analysis is used to see the value or change in the position of a dependent variable if the two or more independent variables used have increased or decreased (Sugiyono, 2018). Multiple linear regression analysis is also used to determine the direction of relationship (positive or negative) between two or more independent variables and the dependent variable. In this research, multiple linear regression analysis is carried out to find out the relationship and direction between the inventory turnover (X1) and sales growth (X2) on food and beverage profit (Y) of the company. The result of multiple linear regression analysis is, as follows:

Table 4 The Result of Multiple Linear Regression Analysis

Model		Coefficients ^a		Beta	t	Sig.
		Coefficients				
		Unstandardized	Standardized			
		B	Std. Error			
1	(Constant)	5.302E-15	.109		.000	1.000
	Inventory Turnover	.110	.122	.110	.901	.374
	Sales Growth	.720	.122	.720	5.901	.000

a. Dependent Variable: Food and Beverage Profit

Source: Data Processed using SPSS 26

From the result of multiple linear regression analysis can be explained, as follows:

- a. A constant value is $5,302E^{-15}$ which states that if the value of inventory turnover and sales growth variable is 0, then the value of the food and beverage profit is $5,302E^{-15}$ ($X1$ and $X2 = 0$; $Y = 5,302E^{-15}$). This means, if the two independent variables (inventory turnover and sales growth) do not contribute, then the value of food and beverage profit is $5,302E^{-15}$.
- b. The regression coefficient value of the inventory turnover variable is 0,110, which means if the value of other independent variables is 0 and the value of inventory turnover (X1) increases 1 percent, then the value of food and beverage profit (Y) will increase. This states that there is a positive effect of inventory turnover on food and beverage profit at The company. Therefore, if the inventory turnover value is increased, then the value of the food and beverage profit will also increase.
- c. The regression coefficient value of the sales growth variable is 0,720, which means if the value of other independent variables is 0 and the sales growth (X2) increases 1 percent, then the value of food and beverage profit (Y) will increase. This states that there is a positive effect of sales growth on food and beverage profit at The company. Therefore, if the sales growth value is increased, then the value of the food and beverage profit will also increase.

1. Hypothesis Test

Hypothesis is a temporary assumption about something that is made to explain things that often need to be checked (Sugiyono, 2018). There are three hypothesis tests used in this research, as follows:

a. t-Test

t-test is carried out to find out how far the influence of an independent variable partially is in explaining variations on the dependent variable (Kuncoro, 2013). In this research, t-test is carried out to determine the effect of inventory turnover (X1) and sales growth (X2) on food and beverage profit (Y) partially at the company. Based on Table 4, the t-count value of inventory turnover is 0,901 while the t-table value is 2,305. It shows that $t\text{-count} < t\text{-table}$ ($0,901 < 2,305$) which means H_0 accepted and H_a rejected, and these results indicate that the inventory turnover has a positive but not significant effect on food and beverage profit at The company. While the t-count value of sales growth is 5,901 and the t-table value is 2,305. It shows that $t\text{-count} > t\text{-table}$ ($5,901 > 2,305$) which means H_0 rejected and H_a accepted, and these results indicate that the sales growth has a positive and significant effect on food and beverage profit of the company.

b. F-Test

F-test is carried out to determine whether all the independent variables contained in the regression model have an influence on the dependent variable or not (Kuncoro, 2013). In this research, F-test is carried out to determine the effect of inventory turnover (X1) and sales growth (X2) simultaneously on food and beverage profit (Y). The result of F-test is,:

Table 5 The Result of F Test

ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	20.922	2	10.461	24.521	.000 ^b
	Residual	14.078	33	.427		
	Total	35.000	35			

a. Dependent Variable: Food and Beverage Profit

b. Predictors: (Constant) Sales Growth, Inventory Turnover

Source: Data Processed using SPSS 26

Based on Table 5, it can be seen that F-count value of inventory turnover (X1) and sales growth (X2) is 24,521, while the F-table value is 3,28. It shows that $F\text{-count} > F\text{-table}$ ($24,521 > 3,28$) which means H_a accepted and H_0 rejected, and these results indicate that the inventory turnover (X1) and sales growth (X2) simultaneously have a positive and significant effect on food and beverage profit (Y) at The company

c. Coefficient Determination

Coefficient determination is carried out to determine the ability of each independent variable to influence the dependent variable (Ghozali, 2016). In this research, coefficient determination is carried out to determine the percentage of relationship between inventory turnover (X1) and sales growth (X2). The result of coefficient determination test is, as follow:

Table 6 The Result of Coefficient Determination Test

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.773 ^a	.598	.573	.65315484

a. Predictors: (Constant), Sales Growth, Inventory Turnover

Source: Data Processed using SPSS 26

The amount of influence of inventory turnover (X1) and sales growth (X2) on food and beverage profit (Y) based on the Adjusted R Square value in Table 5 is 0,573 or

57,3%. Its means, the inventory turnover and sales growth variable give the contribution of 57,3% on the food and beverage profit of the company, while the rest of 42,7% is influenced by other factors outside of variables used in this research.

2. Predictor Contribution

Predictor contribution is carried out to find out the percentage value of each independent variable that contributes to the dependent variable in a research. There are two tests under the predictor contribution test, such as:

a. Effective Contribution

The effective contribution test is the contribution made by the independent variable to the dependent variable used in a research by paying attention with other variables that are not used in its research. In this research, inventory turnover (X1) give the contribution of 4,576% on food and beverage profit, while sales growth (X2) give the contribution of 59,8% on food and beverage profit at The company

b. Relative Contribution

The relative contribution test is the contribution made by the independent variable to the dependent variable used in a research without paying attention to other variables that are not used in its research. In this research, inventory turnover (X1) give the contribution of 7,65% on food and beverage profit, while sales growth (X2) give the contribution of 92,35% on food and beverage profit (Y) at The company

Inventory turnover has a positive but not significant effect on food and beverage profit which indicates that the higher inventory turnover value in The company make the food and beverage profit increase but not occur significantly. Inventory management at the company is in accordance with the procedures applied at the hotel. This hotel used FIFO (First In First Out) recording system, which means the supplies that have a longer purchase time (first enter the store) will be issued first in advance for hotel operations. This inventory recording system causes a balance between the inventory recorded in the system and the real in the store. The supplies that are too long in the store and do not rotate to meet the operations of the company will cause decrease in the goods quality and increase costs which include storage expenses, interest expenses, maintenance expenses and depreciation expenses and it also make the assets of the company embedded in their inventories. The system for purchasing supplies at the company is good because the system for ordering supplies for food and beverage needs are already scheduled. This hotel also has permanent suppliers to make the hotel management able to order immediately if there is an urgent shortage of supplies. The result of this study is supported by research from Amin (2015) which shows that the inventory turnover variable has no significant influence on food and beverage profit (Amin, 2015).

Sales growth has a positive and significant effect on food and beverage profit which indicates that the higher sales growth value in the company make the food and beverage profit increase significantly. The management of The company has made various promos to sell food and beverage products offered by KubuBene Restaurant, Coffee "n" Oven, and Garello Bar. On the other hand, hotel management is not doing enough promotion for food and beverage promos that have been made, causing food and beverage revenue to be not maximal. The cost of food and beverages used at The company is too high compared to other restaurants in the Kuta area, which makes the prices of food and beverage products offered at this hotel more expensive. The menu offered by the restaurant in this hotel is also rarely updated according to the trend, so that it makes guests feel less interested in visiting to enjoy the food and beverage that are offered. The result of this study is supported by research from Ahmad Salem AlGhusin (2015) which shows that the sales growth variable has a positive and significant influence on the food and beverage profit (AlGhusin, 2015).

Inventory turnover and sales growth have a positive and significant effect on food and beverage profit which indicates that the higher inventory turnover and sales growth value in the company make the food and beverage profit also become higher by significantly. The food and beverage products offered by company certainly need the inventory to support the process of making these products. Inventory turnover and sales growth are influenced by customer needs. The higher the customer's need for a particular product offered by the company, the higher the inventory turnover of the materials used to produce these products. The promo or special offers that have been made by the management of the company to sell food and beverage products offered by this hotel but lack of promotion will result in low levels of sales and supplies used. The low of sales that occur every month make sales growth and inventory turnover decrease so that food and beverage profit will also decrease. If this problem continues, it will cause losses for the company. The result of this study is supported by research from Cintya et al (2016) which shows that the inventory turnover and sales growth variable have a simultaneous positive and significant influence on food and beverage profit (Farhana, 2016).

Inventory turnover and sales growth give 57,3% contribution on food and beverage profit at The company. From its contribution, partially the inventory turnover gives a contribution of 4,576% to the food and beverage profit, and sales growth gives the contribution of 55,224% to the food and beverage profit at the company. The independent variable used in this research shows that the sales growth variable gives a bigger contribution to the food and beverage profit at The company than the inventory turnover variable. Another contribution of 42,7% is influenced by other factors outside of the variables used in this research which affect the food and beverage profit for the company. There are some factors that give the effect to the food and beverage profit at the company, beside inventory turnover and sales growth are total assets turnover, account receivable turnover, cash turnover, liquidity, and size of company. Every company certainly has a different contribution from every factor that influences the food and beverage profit based on the management of the company. In The company, sales growth gives more contribution to the food and beverage profit than inventory turnover. This happens because the inventory turnover that occurs at the company is influenced by food and beverage sales in KubuBene Restaurant, Coffee "n" Oven, and Garello Bar. The higher sales level of the food and beverage products offered by the company, will make the inventory also rotate quickly so that food and beverage profits will also increase. Therefore, sales growth is more contributes to the food and beverage profit at the company compared to inventory turnover.

4. Conclusions

Based on the results of data analysis and discussion on analysis results of performance inventory turnover and sales growth on food and beverage profit of the company the conclusion is presented as follows.

Inventory turnover has a positive but not significant effect on food and beverage profit which shows from the $t\text{-count} < t\text{-table}$ ($0,901 < 2,035$). This means that the higher inventory turnover value at The company can make the food and beverage profit also become higher but does not occur significantly. The implication of this research indicates that the inventory turnover that occurs at The company to meet the operational needs of the hotel, especially the food and beverage sales operation is in accordance with the procedures applied at this hotel and the purchases of supplies for food and beverage operations has been scheduled.

Sales Growth has a positive and significant effect on food and beverage profit which shows from the $t\text{-count} > t\text{-table}$ ($5,901 > 2,035$). This means that the higher sales growth value at The company can make the food and beverage profit also become higher

by significantly. The implication of this research indicates that food and beverage sales at The company are still being improved in various ways, one of them by creating several food and beverage promos and then promoting them to the promotional media to attract the attention of guests so the management can increase the food and beverage profit every month.

Inventory turnover and sales growth have a positive and significant effect on food and beverage profit which shows from the $F\text{-count} > F\text{-table}$ ($24,521 > 3,28$). This means that the higher inventory turnover and sales growth value at The company can make the food and beverage profit also become higher by significantly.

Partially, the inventory turnover gives the contribution of 4,576% on food and beverage profit and sales growth gives the contribution of 55,224% to the food and beverage profit at The company which is greater than the inventory turnover. Simultaneously, the inventory turnover and sales growth give the contribution of 57,3% to the food and beverage profit at the company, the implication of this research indicates that the management of The company still pays attention to the level of food and beverage sales every month and also pays attention to the inventory turnover that occurs to support its sales.

Based on the research results, discussion, and conclusion that have been described, some suggestions given to the management of the company and for the other researcher. The management of the company, especially the Food and Beverage Department must make several promos from products offered by restaurants and bar to increase their sales in food and beverage and make guests interested in visiting and buying these promos. The management of the company should increase their promotion method especially to promote their food and beverage products. The management can use several promotion media, such as using pamphlet, posters, advertisements, and social media to promote the products offered. Nowadays many people are interested in something that is offered on social media, especially on Instagram.

This research was only conducted with the limit of food and beverage profit with two independent variables (inventory turnover and sales growth). The researchers hope that other researchers can conduct the research more than the inventory turnover and sales growth as the independent variable and using profit of the company in general as the dependent variable.

References

- AlGhusin, N. A. S. (2015). The Impact of Financial Leverage, Growth, and Size on Profitability of Jordanian Industrial Listed Companies. *Research Journal of Finance and Accounting*, 6(16), 86-93.
- Amin, A. (2015). Pengaruh Perputaran Kas, Perputaran Persediaan, Pertumbuhan Penjualan terhadap Profitabilitas pada Perusahaan Food and Beverage yang Terdaftar di Bursa Efek Indonesia Periode 2012-2015. *AKMEN Jurnal Ilmiah*, 12(4).
- Ariadi, Septi. (2012). *(Korelasi Ganda) Multiple Correlation*. Yogyakarta: Universitas Negeri Yogyakarta.
- Boadi, E. K., Antwi, S., & Lartey, V. C. (2013). Determinants of Profitability of Insurance Firms in Ghana. *International Journal of Business and Social Research (IJBSR)*, 3(3), 43-50.
- Farhana, C. D., Susila, G. P. A. J., & Suwendra, I. W. (2016). Pengaruh Perputaran Persediaan dan Pertumbuhan Penjualan Terhadap Profitabilitas. *Jurnal Manajemen Indonesia*, 4(1).
- Fitri, AA M Y; Yasa, I B A; Mandia, I N. (2018). Management Auditing: Controlling Food and Beverage Costs at The Oberoi Bali Hotels. *Journal of Applied Sciences in Accounting, Finance, and Tax*, [S.l.], v. 1, n. 1, p. 1-6, oct. 2018. ISSN 2655-2590.
- Ghozali, Imam. (2016). *Aplikasi Analisis Multivariate dengan Program IBM SPSS 23 (Edisi 8)*. Cetakan ke VIII. Semarang: Badan Penerbit Universitas Diponegoro

- Hakim, L., & Sugiarto, S. (2018). Determinant Profitability and Implications on the Value of The Company: Empirical study on banking industry in IDX. *International Journal of Economics and Financial Issues*, 8(1), 205.
- Harahap, Sofyan Syafri. (2013). *Analisis Kritisatas Laporan Keuangan*. Jakarta: PT. Raja Grafindo Persada.
- Harrison Jr. Walter T, Charles T. Horngren, C.William Thomas, and Themis Suwardy. (2013). *Akuntansi Keuangan. Jilid 2. Edisi 8*. Jakarta: Erlangga.
- Hasanah, AtsnaNur. (2016). *Analisis Korelas iGanda*. Surabaya: Universitas Surabaya.
- Heikal, M., Khaddafi, M., & Ummah, A. (2014). Influence Analysis of Return on Assets (ROA), Return on Equity (ROE), Net Profit Margin (NPM), Debt to Equity Ratio (DER), and Current Ratio (CR), Against Corporate Profit Growth in Automotive in Indonesia Stock Exchange. *International Journal of Academic Research in Business and Social Sciences*, 4(12), 101.
- Innocent, E. C., Mary, O. I., & Matthew, O. M. (2013). Financial Ratio Analysis as A Determinant of Profitability in Nigerian Pharmaceutical Industry. *International Journal of Business and Management*, 8(8), 107.
- Kasmir. (2016). *Pengantar Manajemen Keuangan*. Edisi Kedua. Jakarta: Prenada Media.
- Kolias, G. D., Dimelis, S. P., & Filios, V. P. (2011). An Empirical Analysis of Inventory Turnover Behaviour in Greek Retail Sector: 2000–2005. *International Journal of Production Economics*, 133(1), 143-153.
- Kuncoro, M. (2013). *Metode Riset untuk Bisnis & Ekonomi: Bagaimana Meneliti & Menulis Tesis*. Jakarta: Erlangga.
- Lee, C.C., Wang, C.W., & Ho, S.J. (2019). Financial Inclusion, Financial Innovation, and Firms' Sales Growth. *International Review of Economics & Finance*. doi:10.1016/j.iref.2019.11.021
- Mahdi, M., & Khaddafi, M. (2020). The Influence of Gross Profit Margin, Operating Profit Margin and Net Profit Margin on the Stock Price of Consumer Good Industry in the Indonesia Stock Exchange on 2012-2014. *International Journal of Business, Economics, and Social Development*, 1(3), 153-163.
- Maryanti, Eny. (2016). Analisis Profitabilitas, Pertumbuhan Perusahaan, Pertumbuhan Penjualan Struktur Aktiva terhadap Struktur Modal pada Perusahaan Sektor Industri Barang Konsumsi yang Terdaftar di Bursa Efek Indonesia (Studi Empiris Pada Perusahaan Manufaktur yang Terdaftar di Bursa Efek Indonesia (BEI). *RisetAkuntansidanKeuangan Indonesia* 1(2):143–51.
- Murhadi. (2013). *Analisis Laporan Keuangan, Proyeksi dan Valuasi Saham*. Jakarta: SalempaEmpat.
- Nariswari, T. N., & Nugraha, N. M. (2020). Profit Growth: Impact of Net Profit Margin, Gross Profit Margin and Total Assests Turnover. *International Journal of Finance & Banking Studies* (2147-4486), 9(4), 87-96.
- Niresh, A., & Thirunavukkarasu, V. (2014). Firm size and profitability: A Study of Listed Manufacturing Firms in Sri Lanka. *International journal of business and management*, 9(4).
- Ponsian, N., Chrispina, K., Tago, G., & Mkiibi, H. (2014). The Effect of Working Capital Management on Profitability. *International Journal of Economics, Finance and Management Sciences*, 2(6), 347-355
- Reeve, James M., Carl S. Warren., & Jonathan E. Duchac. (2013). *Pengantar Akuntansi Adaptasi Indonesia (Buku 1)*. Diterjemahkan oleh: Damayanti Dian. Jakarta: SalembaEmpat.
- Sugiyono. (2012). *Metode Penelitian Pendidikan: Pendekatan Kuantitatif, Kualitatif, dan R&D*. Bandung: Alfabeta.
- Sugiyono. (2018). *Metode penelitian kuantitatif, kualitatif, dan R&D*. Bandung: CV. Alvabeta.
- Swastha, B. (2012). *Manajemen Penjualan (Ketiga)*. Yogyakarta: BPF
- Widiastini, N K I; Astawa, I P M; Karma, I.G.M. (2019). Analysis of Food & Beverage Inventory Control using Economic Order Quantity Method to Minimize Inventory Cost at Bali Taum Resort. *Journal of Applied Sciences in Accounting, Finance, and Tax*, [S.I.], v. 2, n. 1, p. 41-45, apr. 2019. ISSN 2655-2590.
- Zelgalve, I. B. E. (2014). Return on equity and company characteristics: an empirical study of industries in Latvia. The 8th International Days of Statistics and Economics, Prague.