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## Proceedings of the 8th International Conference on Entrepreneurship and Business Management (ICEBM 2019) UNTAR

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## Investment Decision: The Case of Indonesian Manufacturing Companies

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### Keywords

Investment, sales, leverage, growth opportunity

### Abstract

The purpose of this paper was to examine the determinant of investment among companies in consumption goods sector listed on the Indonesia Stock Exchange (IDX) during the period of 2014-2017, with the sample as many as

100 companies. The investment decision was measured by net investment. The authors used the random effects to test the variables that were associated with investment. This research found out that sales had positive effect on investment, while the leverage and growth opportunity did not. The research findings indicated that high sales were a positive signal to stakeholders, that the company had high performance as well as high investment in assets.

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