ABSTRACT

THE EFFECT OF ACQUISITION ON THE COMPANY'S FINANCIAL

PERFORMANCE

by

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This study aims to examine the differences in financial performance of the acquisition companies before and after the implementation of the acquisition in nine sectors, and to test the effect on the ratio of Return On Equity (ROE) before and after the acquisition.Financial performance variables are represented by eight financial ratios for different tests, namely the liquidity ratio as measured by the Current Ratio (CR) Quick Ratio (QR), Total Assets Turn Over (TATO), Net Profit Margin (NPM), Return on Assets (ROA). Return On Equity (ROE), Debt to Equity Ratio (DER), Earning Per Share (EPS) And test the effect on the ratio of Return On Equity (ROE) before and after the acquisition.

This study uses quantitative methods with secondary data obtained from the website of each company. The research sample was selected using purposive sampling in order to obtain 93 acquisition companies in Indonesia during 2011-2018. Data analysis used paired sample t-test with the IBM SPSS Statistics 26 program.

CR results did not differ in eight sectors and one sector differed, QR differed all in sector, TATO did not differ in eight sectors and one was different, NPM did not differ in three sectors and six different, ROA is not different by five sectors and four different sectors, ROE is not different by three and different by six, DER is not different by seven sectors and different by two sectors, EPS is not different by seven sectors and two different sectors. And Influence on ROE measurement.

Keywords: Acquisition, Financial Performance, Influence, Current Ratio (CR) Quick Ratio (QR), Total Asset Turn Over (TATO)), Net Profit Margin (NPM), Return on Assets (ROA), Return On Equity (ROE) , Debt to Equity Ratio (DER), Earning Per Share (EPS)

ABSTRAK

**PENGARUH AKUISISI TERHADAP KINERJA KEUANGAN
PERUSAHAAN**

Oleh

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Penelitian ini bertujuan untuk menguji perbedaan kinerja keuangan pada perusahaan akuisisi sebelum dan sesudah penerapan akuisisi pada sembilan sektor, dan uji pengaruh pada rasio *Return On Equity* (ROE) sebelum dan sesudah akuisisi.Variabel kinerja keuangan direpresentasikan oleh delapan rasio keuangan untuk uji beda , yaitu rasio likuiditas yang diukur dengan*Current Ratio(*CR) *Quick Ratio* (QR), *Total asset Turn Over* (TATO)), *Net Profit Margin* (NPM), *Return on Assets* (ROA), *Return On Equity(* ROE), *Debt to Equity Ratio* (DER), *Earning Per Share* (EPS) Dan uji pengaruh pada rasio *Return On Equity* (ROE) sebelum dan sesudah akuisisi.

Penelitian ini menggunakan metode kuantitatif dengan data sekunder yang diperoleh dari website masing-masing perusahaan.Sampel penelitian dipilih menggunakan purposive sampling sehingga diperoleh 93 perusahaan akuisisi di Indonesia selama tahun 2011-2018. Analisis data menggunakan analisis uji beda *paired sample t-test* dengan program IBM SPSS Statistics 26.

Hasil CR tidak berbeda pada delapan sektor dan satu sektor berbeda,QR berbeda pada semua sektor, TATO tidak berbeda pada delapan sektor dan satu sektor bebeda,NPM tidak berbeda tiga sektor dan enam berbeda, ROA tidak berbeda lima sektor dan empat sektor beda, ROE tidak berbeda tiga dan berbeda enam, DER tidak berbeda tujuh sektor dan berbeda dua sektor, EPS tidak berbeda tujuh sektor dan dua sektor berbeda. Dan Berpengaruh pada pengukuran ROE.

Kata kunci: Akuisisi, Kinerja Keuangan, Pengaruh, *Current Ratio(CR) Quick Ratio (QR), Total asset Turn Over (TATO)), Net Profit Margin (NPM), Return on Assets (ROA), Return On Equity*(ROE), *Debt to Equity Ratio (DER), Earning Per Share* (EPS)