

ABSTRAK

Penelitian ini bertujuan untuk membuktikan secara empiris perbandingan kinerja keuangan sebelum dan sesudah akuisisi pada perusahaan pengakuisisi. Populasi dalam penelitian ini menggunakan perusahaan pengakuisisi yang terdaftar di Bursa Efek Indonesia pada tahun 2013. Metode pengambilan sampel menggunakan metode *purposive sampling* dengan kriteria perusahaan pengakuisisi yang terdaftar di BEI yang menerbitkan laporan keuangan tahunan berturut-turut selama periode 2010-2016, tanggal dilakukan akuisisi diketahui dengan jelas, perusahaan tidak bergerak di sektor keuangan dan perbankan, sehingga diperoleh sampel sebanyak 78 sampel. Metode dan teknik analisis data yang digunakan dalam penelitian ini adalah uji statistik deskriptif, uji *non* parametrik *wilcoxon signed ranks test*. Hasil penelitian ini menunjukkan bahwa kinerja keuangan yang diukur dengan *total assets turnover*, *return on investment*, *return on equity* dan *earning per share* terdapat perbedaan antara sebelum dan sesudah akuisisi, sedangkan *current ratio* dan *debt to equity ratio* tidak terdapat perbedaan antara sebelum dan sesudah akuisisi.

Kata kunci : Akuisisi, Kinerja Keuangan, Rasio keuangan, *Wilcoxon Signed Ranks Test*.

ABSTRACT

This study aims to prove empirically the comparison of financial performance before and after acquisition on the acquirer company. The population in this study used the acquirer company listed on the Indonesia Stock Exchange in 2013. The sampling method using purposive sampling method with the criteria of the acquirer company listed on the Stock Exchange which issued the annual financial statements in a row during the period 2010-2016, the date of acquisition is known clearly, the company does not move in the financial sector and banking, so that obtained a sample of 78 samples. Methods and techniques of data analysis used in this research are descriptive statistics, non parametric test of wilcoxon signed ranks test. The results of this study indicate that financial performance as measured by total asset turnover, return on investment, return on equity and earnings per share is the difference between before and after acquisition, while current ratio and debt to equity ratio do not difference between before and after acquisition.

Keywords: *Acquisition, Financial Performance, Financial Ratios, Wilcoxon Signed Ranks Test.*