

ABSTRAK

Penelitian ini bertujuan untuk mengetahui pengaruh merger dan akuisisi terhadap kinerja keuangan perusahaan non keuangan yang diukur dengan menggunakan rasio-rasio keuangan yaitu rasio likuiditas yang diukur menggunakan *current ratio* (CR), rasio profabilitas yang diukur menggunakan *return on asset* (ROA), rasio aktivitas yang diukur menggunakan *total asset turnover* (TATO), rasio pasar yang diukur menggunakan *earning per share* (EPS) dan rasio solvabilitas yang diukur menggunakan *debt to equity ratio* (DER).

Metode penelitian yang digunakan yaitu penelitian kuantitatif yang didapatkan dengan data dokumenter. Pengumpulan data ini menggunakan *purposive sampling* yaitu dengan kriteria-kriteria dan ciri-ciri tertentu, terdapat 20 sampel perusahaan non keuangan yang digunakan dari 233 perusahaan yang melakukan merger dan akuisisi pada tahun 2016, 2017 dan 2018. Metode pengujian hipotesis menggunakan uji non parametric *Wilcoxon Signed Rank Test* untuk menjawab hipotesis.

Hasil penelitian menunjukkan bahwa pada perusahaan non keuangan yang melakukan merger dan akuisisi pada tahun 2016-2018 dengan periode rata-rata 1 dan 2 tahun sebelum dan sesudah merger dan akuisisi menunjukkan tidak terdapat perbedaan *current ratio* (CR), *return on asset* (ROA), *total asset turnover* (TATO), *earning per share* (EPS), *debt to equity ratio* (DER) sebelum dan sesudah merger dan akuisisi.

Kata Kunci: Merger dan Akuisisi, Kinerja Keuangan, *Wilcoxon Signed Rank Test*.

ABSTRACT

This resreach aimed to find out the effect of mergerrs and acquisitions on non-financial companie's performance, which was measured by financial ratios namely liquidity which was measured by Current Ratio (CR), profitability was measured by Return On Asset (ROA), activity was measured by Total Asset Turnover (TATO), the market was measured by Earning Per Share (EPS), and solvability was measured by Debt To Equity Ratio (DER).

The resreach was quantitative with documentary data. Moreover, the data collection technique used purposive sampling, in which the sample was based on the criteria given. In line with that, there were 20 samples from 233 non-financial companies which had mergers and acquisitions in 2016, 2017, and 2018. Furthermore, the hyphotesis test used non-parametric, i.e. Wilcoxon Signed Rank Test to answer the hypothesis.

The resreach result concuded that whitin the non-financial companies that had mergers and acquisitions from 2016-up to 2018 with an average period of 1 and 2 years before and after mergers and aquisitios, there were no difference in CR, ROA, TATO, EPS, DER before and after mergers and acquisitions.

Keywords: *Mergers and Acquisitions, Financial Performance, Wilcoxon Signed Rank Test*

