

ANALISIS KINERJA SEBELUM DAN SESUDAH MERGER AKUISISI PERBANKAN INDONESIA

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The aim of the paper is to study the impact of merger and acquisition in Indonesia banking industry. The research will be focused on the merger and acquisition which happened from 2004-2011 in Indonesia banking industry. We will analysed 7 major financial ratio. Total sample is 10 banks. We compared the financial results three years before (t-3) and three years after (t+3) the merger and acquisition. In this research, we used both parametric and non-parametric test. For parametric test, we used t-test for testing t-3 versus t+3. For non parametric test, we used wilcoxon test and sign test to test t-2 versus t+2 and t-1 versus t+1. The empirical results show that there were an improvement in asset turnover, debt to equity and return on equity during t-3 and t+3.

Keyword : acquisition, banking, merger, financial ratio