

ABSTRACT

CINDY ANGELINA TASLIM

03012180112

COMPARATIVE ANALYSIS OF FINANCIAL PERFORMANCE OF MANUFACTURING COMPANIES AFTER INITIAL PUBLIC OFFERING.

(xv+69 pages; 5 figures; 13 tables; 3 appendixes)

The environment's fast development has been one of the difficulties faced by the majority of companies as they strive to keep and expand their businesses. To survive and continue to operate in the competitive market, companies should seek a competitive advantage. By issuing shares to the public, IPO is regarded as the most popular method for companies to raise additional external capital. The company's decision to develop its business through an IPO is influenced by a range of financial and non-financial factors. Due to the potential for a relatively high amount of additional capital, an IPO has the ability to affect company performance, including financial performance.

The purpose of this study is to analyze the difference of Current Ratio, Return on Equity, and Total Asset Turnover after Initial Public Offering. This study focuses on manufacturing companies that carry out IPOs listed on the Indonesia Stock Exchange in 2017. This study employs a non-parametric statistic test with a total of 24 samples.

The result of the study indicates that Current Ratio has increased significantly after Initial Public Offering. Return on Asset experienced a significant decrease after Initial Public Offering. Total Asset Turnover does not have any significant differences after Initial Public Offering.

Keywords: *Initial Public Offering, Manufacturing Company, Current Ratio, Return on Equity, Total Asset Turnover.*

Reference: 36 (1976-2021)

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(xv+69 halaman; 5 gambar; 13 tabel; 3 lampiran)

Perkembangan zaman yang pesat menjadi salah satu kendala yang dihadapi oleh sebagian besar perusahaan dalam upaya mempertahankan dan mengembangkan usahanya. Untuk bertahan dan terus beroperasi di pasar yang kompetitif, perusahaan harus mencari keunggulan kompetitif. Dengan menerbitkan saham ke publik, IPO telah menjadi metode paling populer bagi perusahaan untuk mendapatkan tambahan modal eksternal. Keputusan perusahaan untuk mengembangkan bisnisnya melalui IPO dipengaruhi oleh berbagai faktor finansial dan nonfinansial. Karena potensi penambahan modal yang relatif tinggi, IPO memiliki kemampuan untuk mempengaruhi kinerja perusahaan, termasuk kinerja keuangan.

Tujuan dari penelitian ini adalah untuk menganalisis perbedaan Current Ratio, Return on Equity, dan Total Asset Turnover setelah Penawaran Umum Perdana. Penelitian ini berfokus pada perusahaan manufaktur yang melakukan IPO yang terdaftar di Bursa Efek Indonesia selama tahun 2017. Penelitian ini menggunakan uji statistik non parametrik dengan jumlah sampel sebanyak 24 sampel.

Hasil penelitian menunjukkan bahwa Current Ratio meningkat signifikan setelah IPO. Return on Asset mengalami penurunan yang signifikan setelah IPO. Total Asset Turnover tidak memiliki perbedaan yang signifikan setelah IPO.

Kata Kunci: *Initial Public Offering, Manufacturing Company, Current Ratio, Return on Equity, Total Asset Turnover*

Referensi: 36 (1976-2021)