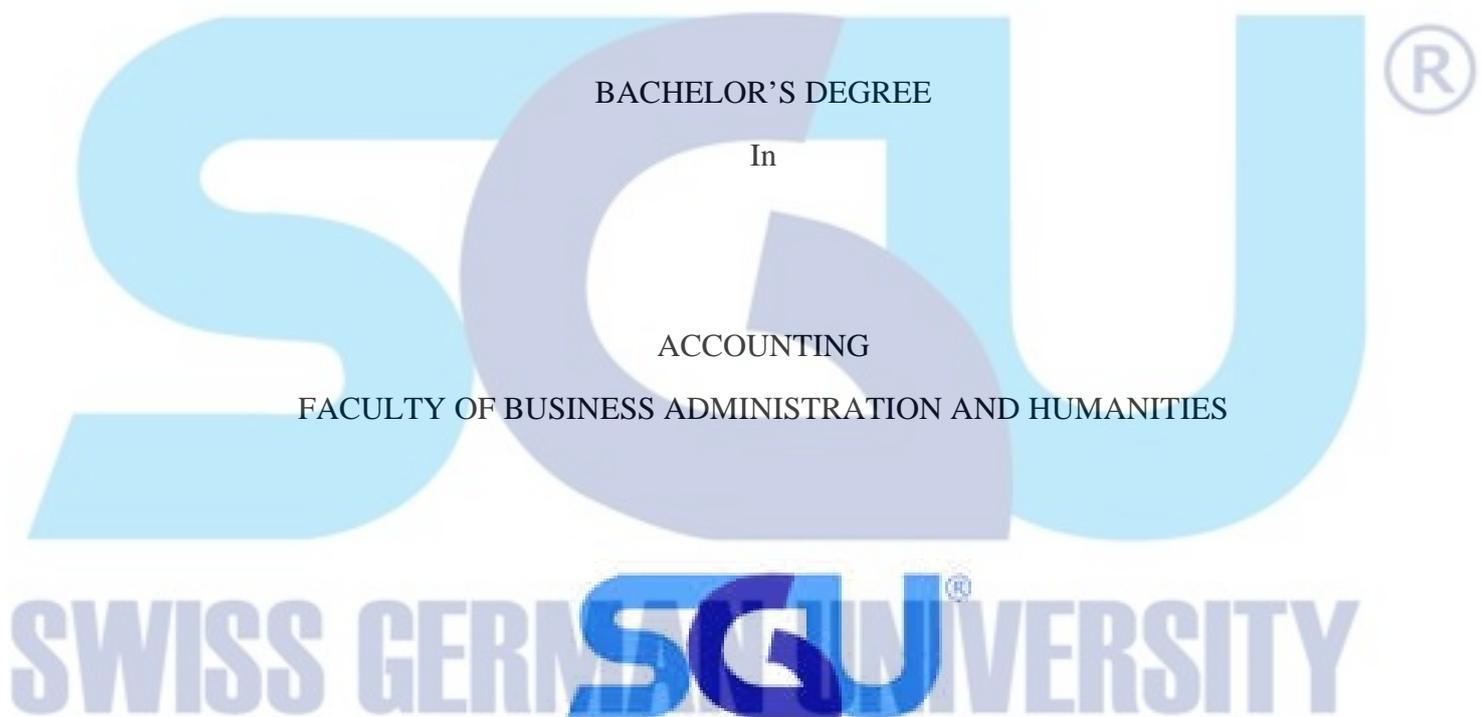


**MERGERS AND ACQUISITIONS ON BUSINESS PERFORMANCE**

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August 2015

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**STATEMENT BY AUTHOR**

I hereby declare that this submission is my own work and to the best of my knowledge, contains no material previously published or written by another person, nor material which to a substantial extent has been accepted for the award of any other degree or diploma at any educational institution, except where due acknowledgement is made in this thesis.

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**ABSTRACT****MERGERS AND ACQUISITIONS ON BUSINESS PERFORMANCE**

By

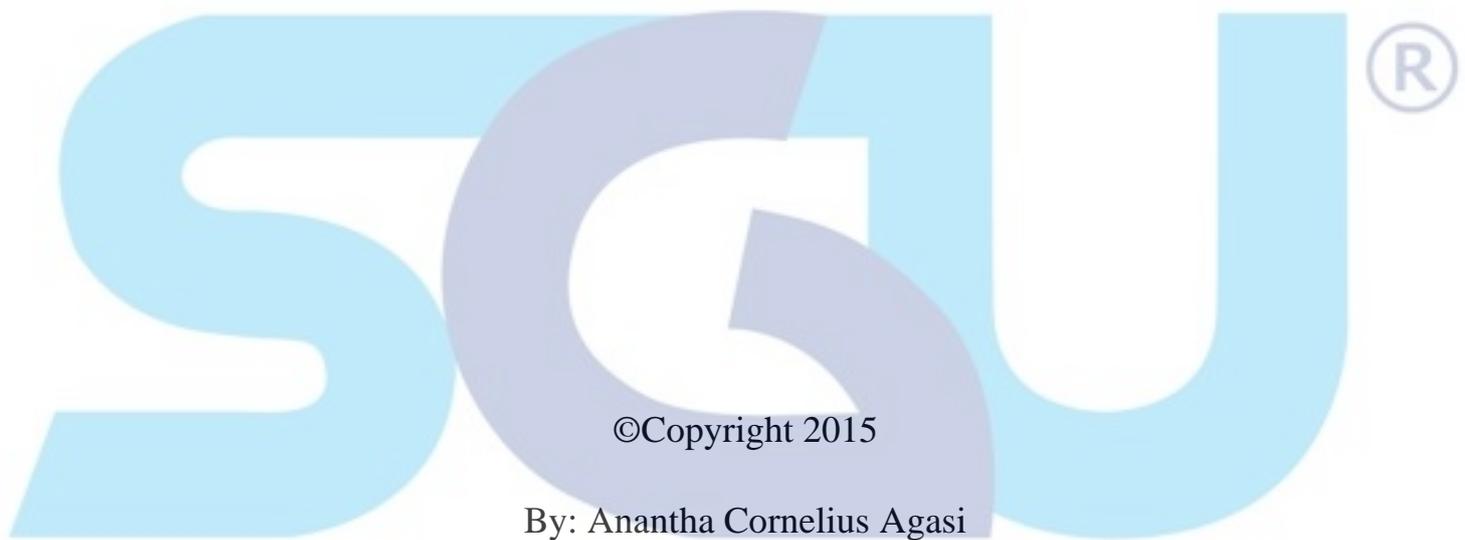
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This thesis purpose is to analyze the real result about business performance before and after conducting merger and acquisition decision. There are several companies in Indonesia who doing merger and acquisition by their own purposes, but the most importantly are these company will have a greater business performance or not will be discussed here. The indicator of the business performance here used a traditional financial ratios as main measurement, such as: Growth, Profitability, Liquidity, Leverage, and Operating Ratio. Those indicator will be used in order to know if there is a differences between before and after merger and acquisition is conducted and see how efficient the company will gain after conducting merger and acquisition. The Industry in this research is not focusing in spesific industry, but the date of this thesis range from 2008, 2009, 2010 (average pre-merger) and 2012,2013,2014 (average post-merger). This research is using the SPSS program ver.21. The result in this thesis is quite different with the main journal here, that it is stated that the profitability and leverage are the most affected while in journal it is stated that growth could be the most affected, while in journal also stated that mergers and acquisitions decision is not really affect business performance, while in this thesis result mergers and acquisitions decision is significantly affecting business performance.

*Keywords: merger and acquisition, business performance, Pre-Merger, Post-Merger, Growth, Profitability, Liquidity, Leverage, Operating Ratio*



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## DEDICATION

I dedicate this thesis to my beloved parent, Emmanuel Etjin and Soh Shia Phin, my younger brothers Andre Matius Pribadi and Antonius William Jose, all my friends, god, and last but not least, Ir. Neneng Djaeriah, M.Com. as my advisor and all people who supported me a lot in order to finish this thesis and help me graduate this bachelor degree in happiness and glorious.



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The last thing that the author wants to say is the author want to show a gratitude for those who already help and support me not just in finishing my thesis, but also support me in all my way to finish my bachelor degree from semester 1 until semester 8. Thank you for all the support you gave until the end of the chapter in my journey in finishing my bachelor degree in these past 4 years.

Sincerely,

Anantha Cornelius Agasi

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