

ABSTRAK

Pengaruh ESOP (*Employee Stock Ownership Plan*) terhadap Kinerja Keuangan Bank Bukopin, Tbk: Analisis Perbandingan Rasio CAMELS Sebelum dan Setelah ESOP

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Keberadaan ESOP (*Employee Stock Ownership Plan*) bagi sebuah bank umum akan sangat membantu baik untuk tujuan memotivasi kerja karyawan, efektivitas kos keagenan, atau menambah kecukupan modal. Dalam beberapa penelitian sebelumnya telah diungkap bahwa pelaksanaan ESOP dalam perbankan mampu memberikan perbedaan kinerja keuangan yang signifikan, namun beberapa penelitian lainnya menyatakan hasil yang berlawanan. Adanya peraturan BI yang menetapkan standar penilaian kinerja keuangan Bank Umum untuk beberapa rasio keuangan, seperti CAR dan NPL, mendorong peneliti untuk mengambil fokus pada satu bank umum. Hal ini diharapkan dapat meniadakan faktor eksternal tersebut yang dapat menyebabkan bias dalam penelitian. Penelitian ini bertujuan menganalisis perbedaan kinerja keuangan Bank Bukopin di periode sebelum dan setelah menerapkan ESOP, dengan rumusan masalah: apakah ESOP dapat meningkatkan kinerja keuangan (CAMELS) Bank Bukopin?. Penelitian ini menggunakan rasio CAMELS sebagai indikator penilaian kinerja keuangan Bank Bukopin, yang terdiri dari 6 (enam) jenis rasio yaitu CAR, NPL, ROA, ROE, BO/PO, dan LDR. Hipotesis (H_1) diuji dengan menggunakan analisis non-parametrik dengan alat Uji Wilcoxon (uji dua sampel berhubungan) dan analisis runtut waktu (*time series analysis*). Berdasarkan rasio CAMELS (CAR dan ROE), tidak terdapat perbedaan kinerja keuangan yang signifikan pada Bank Bukopin di antara periode sebelum dan setelah penerapan ESOP. Berdasarkan rasio CAMELS (NPL, ROA, BO/PO, dan LDR) terdapat perbedaan kinerja keuangan yang signifikan pada Bank Bukopin di antara periode sebelum dan setelah penerapan ESOP. Namun perbedaan signifikan yang dimaksud merupakan selisih negatif, yang berarti bahwa terjadi penurunan kinerja keuangan setelah penerapan ESOP.

Kata kunci: ESOP, CAMELS, Bank Bukopin, Uji Wilcoxon, *time series analysis*

ABSTRACT

The Effect of ESOP (Employee Stock Ownership Plan) of the Financial Performance of Bank Bukopin, Tbk : Comparative Analysis of CAMELS ratio, Before and After Implementation of ESOP

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The existence of ESOP (Employee Stock Ownership Plan) for a commercial bank would be extremely helpful both for the purpose of motivating the employee, the effectiveness of the agency boarding, or increase capital adequacy. In some previous studies have revealed that the implementation of the ESOP in the bank is able to provide significant differences in financial performance, but several other studies stating the opposite result. BI regulation sets the standard assessment of financial performance commercial bank for some financial ratios, such as CAR and NPL, encourage researchers to take a focus on the commercial banks. It is expected to abolish the external factors that can lead to bias in the study. This study aimed to analyze the differences bank's financial performance in the period before and after applying the ESOP, with the formulation of the problem: whether ESOP can improve financial performance (CAMELS) Bank Bukopin?. This study uses CAMELS ratio as an indicator of financial performance of Bank Bukopin, which consists of six (6) types, namely the ratio of CAR, NPLs, ROA, ROE, BO / PO, and LDR. Hypothesis (H1) tested using non-parametric analysis by means of the Wilcoxon test (two-sample test related) and time series analysis (time series analysis). Based on CAMELS ratio (CAR and ROE), there are no significant differences in financial performance in Bank Bukopin between periods before and after the implementation of the ESOP. Based on CAMELS ratio (NPLs, ROA, BO / PO, and LDR) there are significant differences in financial performance in Bank Bukopin between periods before and after the implementation of the ESOP. However, a significant difference is a negative difference, which means that a decline in financial performance after the implementation of the ESOP.

Key words: ESOP, CAMELS, Bank Bukopin, *Wilcoxon test*, *time series analysis*