

INTISARI

Penelitian ini bertujuan untuk mengetahui apakah terdapat perbedaan kinerja keuangan dan operasional Bank BTN antara sebelum dan sesudah privatisasi. Kinerja keuangan yang diukur meliputi empat aspek yaitu profitabilitas, efisiensi operasi, leverage dan pembayaran dividen. Profitabilitas diukur melalui rasio Return on Sales (ROS), Return on Assets (ROA) dan Return on Equity (ROE). Efisiensi operasi diukur melalui rasio Sales Efficiency (SALEFF) dan Net Income Efficiency (NIEFF). Leverage diukur dengan rasio Debt to Assets (LEV) dan Longterm Debt to Equity (LEV2). Pembayaran dividen diukur dengan rasio Dividends to Sales (DIVSAL) dan Dividend Payout (PAYOUT). Penelitian ini menggunakan data tiga tahun sebelum privatisasi yang kemudian dibandingkan dengan data tahun ke-3, ke-4 dan ke-5 sesudah privatisasi. Metode analisa data yang dipergunakan adalah uji normalitas One-Sample Kolmogorov-Smirnov dan Paired Sample t-Test.

Hasil penelitian menunjukkan bahwa kinerja keuangan dan operasional Bank BTN antara sebelum dan sesudah privatisasi yang diukur dari aspek profitabilitas, efisiensi operasi, leverage dan pembayaran dividen tidak mengalami perbedaan.

Kata kunci : kinerja keuangan, Bank BTN, privatisasi

ABSTRACT

This study aims to find out whether there are differences in financial and operational performance of Bank BTN between pre- and post-privatization periods. The performance is determined by profitability, operation efficiency, leverage and dividend payout. Profitability is measured by Return on Sales (ROS), Return on Assets (ROA) and Return on Equity (ROE). Operation efficiency is measured by Sales Efficiency (SALEFF) and Net Income Efficiency (NIEFF). Leverage is measured by Debt to Assets (LEV) and Long-term Debt to Equity (LEV2). While, dividend payout is calculated by Dividends to Sales (DIVSAL) and Dividend Payout (PAYOUT). This study uses data from 3 years before privatization compared with 3rd years, 4th years and 5th years after privatization. The analysis methods of the data are One-Sample Kolmogorov Smirnov and Paired Sample t-Test.

The result of the analysis shows that the financial and operational performance of Bank BTN between pre- and post-privatization which is measured by profitability, operation efficiency, leverage and dividend payout do not experience any differences.

Keywords: financial performance, Bank BTN, privatization