

ABSTRAK

PERBANDINGAN KINERJA KEUANGAN PERUSAHAAN DOMESTIK DAN MULTINASIONAL

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Penelitian ini dilakukan untuk mempelajari adanya perbandingan kinerja keuangan antara perusahaan manufaktur domestik dan multinasional yang terdaftar di Bursa Efek Indonesia ditinjau dari perhitungan *quick ratio*, *debt to asset ratio*, *ROA*, *inventory turnover*, *market book ratio*, *dividend payout ratio*, *price earning ratio*, *longterm capital investment*.

Data yang digunakan adalah data sekunder perusahaan yaitu laporan keuangan perusahaan tahun 2003 sampai dengan tahun 2007. Ruang lingkup penelitian pada 4 perusahaan manufaktur domestik dan 6 perusahaan manufaktur multinasional yang beroperasi di Indonesia dan terdaftar pada Bursa Efek Indonesia. Alat analisis yang digunakan dalam penelitian ini adalah teknik analisis rasio keuangan (*quick ratio*, *debt to asset ratio*, *ROA*, *inventory turnover*, *market book ratio*, *dividend payout ratio*, *price earning ratio*, *longterm capital investment*) dan t-test parametrik.

Hasil penelitian menunjukkan bahwa *quick ratio* perusahaan domestik lebih tinggi dari perusahaan multinasional namun secara statistik bahwa *quick ratio* perusahaan domestik tidak berbeda secara signifikan dengan perusahaan multinasional. Perhitungan *debt to asset ratio*, *inventory turnover*, *market book ratio*, *price earning ratio* menunjukkan bahwa perusahaan domestik lebih tinggi dari perusahaan multinasional, hal ini didukung dari hasil uji t-test parametrik bahwa perusahaan domestik secara signifikan berbeda dari perusahaan multinasional. Pada perhitungan *ROA* perusahaan domestik lebih rendah dari perusahaan multinasional dan hal ini didukung dari pengujian t-test parametrik bahwa perusahaan domestik secara signifikan berbeda dari perusahaan multinasional. Pada perhitungan *dividend payout ratio* pada tahun 2003 dan 2006 perusahaan domestik lebih tinggi daripada perusahaan multinasional, namun pada tahun 2004, 2005, dan 2007 perusahaan multinasional lebih tinggi dari perusahaan domestik, dalam pengujian t-test parametrik diketahui bahwa perhitungan *dividend payout ratio* berbeda secara signifikan. *Longterm capital investment* antara perusahaan domestik dan multinasional berbeda secara signifikan dimana perusahaan multinasional lebih tinggi dari perusahaan domestik.

ABSTRACT

THE FINANCIAL PERFORMANCE COMPARISON OF DOMESTIC AND MULTINATIONAL FIRMS

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The aim of this study was to make the comparison of domestic and multinational firms listed in Indonesia Stock Exchange using financial ratios: quick ratio, debt to asset ratio, ROA, inventory turnover, market book ratio, dividend payout ratio, price earning ratio, longterm capital investment in 2003 until 2007.

The secondary data used were the financial statements in 2003 until 2007. This study was done on 4 manufacturing domestic firms and 6 manufacturing firms operated in Indonesia and listed in Indonesia Stock Exchange. The analysis tools used in this research were financial ratio analysis and parametric statistic t-test.

The result of research showed that the quick ratio of domestic and multinational firms did not differ statistically, although the quick ratio of domestic firm was higher than the one of multinational firm. The debt to asset ratio, inventory turnover, market book ratio, price earning ratio showed that the ones of domestic firms were higher than multinational firm, this thing was supported with t-test result that domestic and multinational firms were significantly different. The ROA ratio of domestic firm was lower than the one of multinational firm and the this thing was supported with t-test result that domestic and multinational firms were significantly different. The dividend payout ratio of domestic and multinational firm for periode of 2003 and 2006 was higher than multinational firm, but in 2004, 2005, 2007 the one of multinational firm was higher than the one of domestic firm. Longterm capital investment of domestic and multinational firm was significantly different, where the multinational firm's longterm capital investment was higher than domestic firm.