EVALUATING THE PROSPECTS OF FINANCIAL PERFORMANCE AFTER MERGER AT PT PELABUHAN INDONESIA (PERSERO)

THESIS

Submitted as one of the requirements to obtain a Master of Management Degree

INDAH KUSUMANINGRUM
2201082001

STUDY PROGRAM
MAGISTER MANAGEMEN
UNIVERSITAS BAKRIE
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STATEMENT OF ORIGINALITY

This thesis is my own work, and all sources both quoted and referenced I have stated correctly.

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PREFACE

Praise to Allah, for the presence of plenty mercy and grace,therefore I can complete the thesis entitled “The Evaluation of Prospect Financial Performance After Merger at PT Pelabuhan Indonesia (Persero)” right in the calculated time.

The purpose in writing this paper is to fulfil the thesis for finished Master of Management. Appreciation and my highest gratitude for Dr. Jerry Haikal, S.T, M.M, as an advisor, Ir. Gunardi Endro, MBA, M.Hum, M.Soc.Sci, Ph.D and Arief Bimantoko Suharko, Ph.D as lecturer and examiner in this thesis.

Appreciation and sincerely thankyou to my beloved family, my husband, Satriyo Agung Nugroho which always be my number one supporter during my master journey, my daughters, Puan Pelangi Pemberani and Bulan Biru Bijaksana who has being my motivation to keep improving my self as a mother, beloved father Waskito Huditomo, mother Sudiatiningsih, mother in law Pipi Anonyma for neverending loves and prays.

Appreciation and thank to PT Pelabuhan Indonesia (Persero) for giving me the chance to conduct this research, and for all the supporting team who has helped in supporting the research data for this thesis.

Jakarta, August 10, 2022

Indah Kusumaningrum

ABSTRACT

Port is a gateway which facilitates connection between regions, islands and even continents as well as between nations that can develop the hinterland area behind or also known as the area of influence. Previously, to manage ports in Indonesia, four state-owned ports were formed that play a role in the development and operation of national ports which were divided based on different regions, namely PT Pelabuhan Indonesia I (Persero)/Pelindo I, PT Pelabuhan Indonesia II (Persero)/Pelindo II, PT Pelabuhan Indonesia III (Persero)/Pelindo III, and PT Pelabuhan Indonesia IV (Persero)/Pelindo IV which have their respective operating areas coverage.. The separation of BUMN Ports into several operating areas contributes to the challenges of the national port industry. The merger of SOE Ports is expected to have significant benefits for stakeholders such as the government.

This research aims to evaluate the prospect financial performance of PT Pelabuhan Indonesia (Persero) after merger by comparing the financial ratio before and after merger , as well as comparing the financial ratio of PT Pelabuhan Indonesia (Persero) with another 12 Global Port Company using descriptive analysis and K-Means Clustering.

The research result shows that the financial performance before merger decreased, the company ‘s financial performance cluster before merger is low (in the 3rd cluster) and yje company financial performance after the merger is stable on the 3rd cluster. Therefore, PT Pelabuhan Indonesia (Persero) need to formulate several strategy to increase their financial performance especially in optimizing their assets and inventory to have more efficient operational to generate higher sales.

Keyword : Port, Merger, Financial Performance, Financial Ratio

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