

## ABSTRAK

Penelitian ini bertujuan untuk mengetahui perbedaan kinerja keuangan perusahaan sebelum dan setelah melakukan *employeedownsizing* pada perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia (BEI) selama tahun 2006-2011. Perusahaan yang dijadikan sampel sebanyak 22 perusahaan yang melakukan *employee downsizing* diatas 13% periode 2008-2011. Data diolah dan dianalisis dengan menggunakan dua metode statistik, yaitu statistik deskriptif dan statistik induktif atau uji hipotesis. Metode yang digunakan adalah pengujian hipotesis t-test dua sampel yang berpasangan antara data sebelum dan sesudah melakukan *employee downsizing* dengan menggunakan rasio-rasio kinerja keuangan : NPM, ROA, dan ROE. Hasil penelitian menunjukkan adanya peningkatan kinerja keuangan perusahaan setelah melakukan *employee downsizing* jika dilihat menggunakan rasio ROA. Sedangkan jika dilihat melalui rasio NPM dan ROE. Penelitian ini menemukan adanya penurunan kinerja keuangan sesudah melakukan *employee downsizing*. Berdasarkan dari hasil uji analisis menunjukkan bahwa tidak terdapat perbedaan yang signifikan antara sebelum dan sesudah dilakukannya *employee downsizing* berdasarkan analisis rasio keuangan yang meliputi *net profit margin*, *return on equity*, dan *return on asset*.

Kata kunci: *Employee Downsizing, Net Profit Margin, Return On Assets, Return On Equity*

## ABSTRACT

This study aims to determine the difference between the company's financial performance before and after *employee downsizing* in companies listed on the Indonesia Stock Exchange in the year 2006 to 2011. Companies sampled are 22 companies that *employee downsized* over 13% in the period 2008-2009. Data were processed and analyzed using two statistical methods, namely descriptive statistics and statistical inductive or hypothesis testing. The method used is the hypothesis test two samples are paired between the data before and after *employee downsizing* by using financial performance ratios :NPM, ROA, and ROE. The results showed an increase in the company's financial performance after *employee downsizing* when viewed using return on assets ratio. Meanwhile, if viewed through the ratio of net profit margin and return on equity this study found a decrease in financial performance after doing *employee downsizing*. Based on the test results of the analysis showed that there was no significant difference between before and after doing *employee downsizing* based on an analysis of financial ratios, including net profit margin, return on equity, and return on assets.

Keywords: *Employee Downsizing, Net Profit Margin, Return On Assets, Return On Equity*