

## SUMMARY

ANNA MUSLIKHAH JAMIL. Business Transformation and The Impact of Finance Performance to PT Berdikari (Persero). Supervised by HARIANTO and SAHARA.

PT Berdikari (Persero) as an animal husbandry State Owned Company (SOE) in 2012 by letter of State-Owned Enterprises Minister Number S-211/D1.MBU/2012 changing core competencies from trading agribusiness commodities (rice, sugar, meat, plantation commodities, fertilizer, insurance, etc) to animal husbandry. After it changes since 2012 until now, there was no improvement and performance increases. This study indicated that two factors caused this situation : (1) Obstacle factors (human conditions, competitors and company reputation and (2) Supporting factors (government supported, partnership and synergy amongs state owned enterprises, assets conditions and knowledge.

This study has two objectives that include the following : (1) to analyze the obstacle factors and supporting factors; (2) to identify the effect of business transformation towards financial performance of PT Berdikari (Persero). The methods are using statistical hypothesis testing by Structural Equation Measure (SEM)-Partial Least Unit (PLS) to measure Obstacle factors and Supporting factors. Whereas T-test used to measure eight indicator financial performance of SOE such as : return on equity (ROE), return on investment (ROI), Inventory Turn Over, Collection Period, Cash Ratio, Current Ratio, Total Turn Over and Capital to Total Assets Ratio.

The result of hypothesis testing show that the obstacle and supporting factors significantly give the effect to business transformation implementation. Government supporting such a administration process supported, government policy etc and partnership or synergy amongs state owned enterprises supported the business transformation implementation according policy Ministry of SOE number PER-04/MBU/09/2017. Beside it company asset condition and people knowledge also become important factors to support business transformation implementation.

The T-Test has a result that there was differences between ROE, Collection Period, Total Modal Terhadap Aset Sendiri and inventory turn over during 2007-2011 and 2013-2017. PT Berdikari (Persero) had declined of finance performance before and after business transformation implementation, it seems caused by high of cost operational and decline of sales that it made low of profit, that situation shown by ROE in 2016 (after transformation implementing). The impact of that situation made inventory turn over ratio increased, it was indicated that many inventory have not deliver properly. Collecting period is also decline, it was caused by increased of account receivable in customers. It shown that company did not have enough power to collect account receivable in a short time. In order to make a company running well, company applied loan from Bank with assets as a gurantee. The Bank loan made a big burden to company that influence to Total Modal Sendiri Terhadap Aset ratio

Keyword : Animal husbandry business, business transformation , Financial performance, SOE