

Analisis aspek keuangan dan non keuangan dari perusahaan berbasis teknologi informasi komunikasi (TIK) serta dampaknya kepada nilai perusahaan studi kasus: perusahaan berbasis TIK di Indonesia (PT Admedika - Telkom Group) = Financial and non financial aspect analysis in the information and communication technology ICT company case study: ICT company in Indonesia (PT Admedika - Telkom Group)

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Abstrak

Dari berbagai bidang industri, maka perusahaan di industri TIK dengan high technology-nya memiliki Earnings Before Interest, Tax, Depreciation and Amortization EBITDA multiple dan Price to earning ratio PER relatif lebih tinggi daripada perusahaan-perusahaan di bidang industri sektor riil, jika dibandingkan dengan kinerja keuangan historikal. Nilai perusahaan seringkali dipersepsikan terlalu tinggi dan tidak rasional, jika diperbandingkan dengan aspek keuangan historikal saja. Dalam bisnis TIK, nilai perusahaan bisa menghasilkan Enterprise Value EV yang tinggi, bahkan untuk perusahaan yang dalam tahap pengembangan ataupun masih merugi. Aspek Non keuangan seperti jumlah pelanggan, jumlah transaksi, pemanfaatan teknologi serta faktor sinergi memberikan peluang bagi Perusahaan untuk dapat menciptakan new revenue driver sehingga Perusahaan dapat beroperasi dan tumbuh pendapatannya secara berkelanjutan. Studi kasus pada Perusahaan ini, untuk memperoleh gambaran bagaimana aspek non keuangan Perusahaan memberikan kontribusi kepada nilai Perusahaan dibandingkan jika hanya menggunakan faktor keuangan.

<hr /><i>From the various types of types of industry, the companies in the ICT business having Earnings Before Interest, Tax, Depreciation and Amortization EBITDA , multiple and price to earnings ratio PER is relatively higher than the companies in other sector, compared to the historical financial performance of each company. Value companies are often perceived as too high and irrational, if judging by the historical financial aspects only. In the ICT business, the company 39 s value could generate Enterprise Value EV is high, even for companies in the development stage or burden with financial losses. Non financial aspects such as the number of subscriber, number of transactions, high technology uses as well as the synergy factor, provides an opportunity for the Company to be able to create new revenue driver, so that the Company can operate and grow revenue in a sustainable and recurring. The case studies in the company, to obtain a view that non financial aspects of the company can give a contribution to the Company Value than if just using historical financial factors.</i>