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Analisis penerapan autoregressive integrated moving average sebagai dasar pengambilan keputusan hedging : studi kasus pada PT. XYZ = Analysis of autoregressive integrated moving average implementation for hedging decision making : case study at PT. XYZ

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Abstrak

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Setiap perusahaan yang menggunakan valuta asing dalam kegiatan operasionalnya akan terkena dampak foreign exchange exposure. Resiko ini dapat dikelola dengan menggunakan lindung nilai (hedging). Namun dalam melakukan hedging, tidak selamanya perusahaan dapat meminimalkan kerugian atau memaksimalkan keuntungan. Disinilah teknik peramalan berperan agar perusahaan dapat mengambil keputusan kapan harus melakukan hedging. Teknik yang dimaksud adalah autoregressive integrated moving average (ARIMA). Peramalan menggunakan jumlah sampel data kecil menghasilkan mean forecast error terendah dibandingkan jumlah sampel data besar. Perbandingan kebijakan hedging menggunakan forward contract menunjukkan bahwa hasil peramalan ARIMA dapat dijadikan dasar pengambilan keputusan dalam memaksimalkan cash flows perusahaan.
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Abstract
Each company that uses foreign currency in operational activities could be affected by foreign exchange exposure. They can manage these risks by using hedging. However, there?s no guarantee the company will always reduce its loss or increase its profit. Sometimes, what happened is the opposite one. This is where the forecasting technique needed so the company may know when to do hedging. The technique is autoregressive integrated moving average (ARIMA). Smaller sample data amount will generate lower mean forecast error compare to use bigger sample data. Hedging policy comparison using forward contract shows that ARIMA forecast results could be used for decision making to maximize company?s cash flows.;Each company that uses foreign currency in operational activities could be
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