

## **CHAPTER V**

### **CONCLUSION**

Based on the data, analysis, and evaluation that have been put forward by the researcher regarding the application of the Economic Value Added (EVA) and Market Value Added (MVA) methods in analyzing the financial performance of PT. Telekomunikasi Indonesia Tbk and PT. XL Axiata Tbk for the period 2016-2019, then in this chapter the researcher will provide conclusions and suggestions.

#### **5.1. Conclusion**

The conclusions that can be drawn by the researcher based on the analysis and evaluation that have been carried out at PT. Telekomunikasi Indonesia Tbk and PT. XL Axiata Tbk for the 2011-2015 research period are as follows:

1. At PT. Telekomunikasi Indonesia Tbk, the value of EVA in the 2016-2019 period is always positive which indicates that the company has been able to create added value for the company and also indicates that the performance of the management is skilled in managing the company's capital so that the investment is more valuable and has favorable prospects in the future.
2. PT. XL Axiata Tbk generally failed to create added value for the company during the 2016-2019 period, except in 2017. This can be seen from the negative EVA value in 2016, 2018, and 2019. So, PT. XL Axiata Tbk is only able to create value-added for the company in 2017.
3. The results of the analysis of company performance using the Market Value Added (MVA) method for the 2016-2019 period show that the management

of both companies PT. Telekomunikasi Indonesia Tbk and PT. XL Axiata Tbk has been able to maximize the wealth of shareholders.

## **5.2. Suggestions**

The suggestions that can be given by the researcher are as follows:

1. The results of the analysis using the EVA and MVA methods can be used as information for potential investors who want to invest their capital because these two methods provide information that can describe the value in the company and market respect for companies in the capital market.
2. The researcher recommends to further researchers to expand the study sample, not only observe telecommunication companies but also other sectors listed in the IDX and extend the observation period.

