The purpose of this thesis is to compare CIMB NIAGA’s financial performance using EVA and Tobin’s Q approach. The issue that will be covered in this thesis would be the difference of financial performance before and after merger process using EVA and Tobin’s Q will be better after merger and vice versa remembering a crisis situation from mid 2007 until 2008 in Indonesia that impact from global crisis. That crisis might influence financial performance for every company.

Keyword: Merger and acquisition, financial performance, Economic Value Added (EVA), Tobin’s Q