

ABSTRACT

This research using Altman Z-Score, Springate and Pustylnick methods to find out bankruptcy prediction of the listed property company in Indonesia Stock Exchange (IDX) period 2009 to 2014 and to determine which method is appropriate to use. The method used in this research is descriptive method with object 30 Property and Real Estate companies that listed in IDX 2009 to 2014. Analysis using companies's financial report taken from Indonesian Capital Market Directory.

The result of coefficient Cox and Snell using Altman Z-Score shows 0,786 which means dependent variable can be explained with independent variables by 78,6%. The result of Spingate model shows 0,749 and Pustylnick model shows 0,678. Which means Altman Z-Score model showed the better result that can be used to predict potential bankruptcy.

Keyword: bankruptcy, Altman Z-Score, Financial Ratios



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