

## ABSTRAK

Pertambangan subsektor batubara memegang peran penting dalam roda perekonomian Indonesia. Namun, dengan penurunan harga batubara yang disebabkan oleh berkurangnya ekspor, isu buruk batubara terhadap lingkungan serta kapasitas suplai dipasar yang berlebihan berimbas pada laba bersih dan pendapatan perusahaan subsektor batubara, perusahaan mengalami kesulitan keuangan (*financial distress*), berakibat pada kebangkrutan perusahaan. Penelitian ini membandingkan antara 2 model prediksi kebangkrutan menggunakan analisa statistik deskriptif dan uji t sampel berpasangan. Penelitian ini bertujuan untuk mengetahui prediksi kebangkrutan berdasarkan model Altman dan Springate serta mencari model yang paling sesuai digunakan pada sektor batubara ini. Dalam penelitian ini menggunakan sampel perusahaan yang mengalami kerugian periode 2014-2015 yang terdaftar di BEI. Terdapat 16 perusahaan subsektor batubara sebagai sampel dalam penelitian ini. Hasil penelitian menunjukkan terdapat perbedaan signifikan antara model Altman dan Springate dalam memprediksi kebangkrutan. Ketepatan prediksi kebangkrutan model Altman sebesar 75% dan model Springate sebesar 81.25%, dengan tingkat keakuratan yang paling tinggi dicapai model Springate.

Kata kunci : Kebangkrutan, model Altman Z-Score, model Springate, Subsektor Batubara



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## Abstract

*Coal mining sub-sector plays an important role in the Indonesian economy. However, with the decline in coal prices caused by reduced exports, the issue of coal bad for the environment and excess supply capacity in the market affected the net income and the income of the coal subsector company or it can be said the company is experiencing financial difficulties (financial distress), which could result in the bankruptcy of the company. This study comparing two financial distress prediction model by using statistic descriptive analysis, and paired simple test analysis techniques sample t-test. This study aims to know bankruptcy prediction model based on the Altman and Model Springate and to find the most accurate models used in the coal sector. In this study, using a sample of companies that suffered losses during the 2014-2015 period are listed on the Stock Exchange. Using 16 companies coal subsector as the sample in this study. Study showed significant differences between the models Altman and Springate to predict financial distress The accuracy of the prediction model of Altman of 75% and the accuracy of the model predictions Springate of 81.25%, and the highest level of accuracy achieved by the Springate models.*

*Keyword: bankruptcy, Altman Z-Score model, Springate model, coal mining subsector*

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