

## ABSTRACT

The aim of this study is want to know which bankruptcy prediction models is the most suitable to be used for predicting financial distress of Japanese electronic manufacture company after global financial crisis 2008. There are three different bankruptcy predictors namely The Altman Z Score Model (Multiple Discriminant Analysis), The Ohlson Y Score Model (logit analysis) and The Zmijewski X Score Model (probit analysis) that used in this study. Using financial consolidation report data from fiscal year 2009 - 2015 of Japanese electronic manufacture company which listing in Tokyo Stock Exchange in 2016 period by matched-pair sampling. To decide the best model, an analysis will be conducted based on accuracy and error type I and type II rates of that three models and using descriptive statistic of SPSS ver.23. Finally, this study shows that the Ohlson Y Score Model is the best prediction model because having superior accuracy which 62.14% while Altman Z Score only have 60.71% and Zmijewski X Score have 53.57%

Keywords : financial distress, Altman Model, Ohlson Model, Zmijewski Model, Japanese electronic manufacture, global financial crisis.



## ABSTRAK

Penelitian ini bertujuan untuk mengetahui model kebangkrutan terakurat untuk memprediksi *financial distress* korporasi manufaktur elektronik Jepang pasca krisis finansial global 2008. Ada tiga model prediksi yang digunakan yaitu model *Multiple Discriminat Analysis* (MDA) Altman Z Score, model logit Ohslon Y Score, dan model probit Zmijewski X Score. Data penelitian berupa laporan keuangan konsolidasi tahun fiskal 2009 hingga 2015 dari korporasi manufaktur elektronik Jepang yang *listing* di Tokyo Stock Exchange periode 2016 dengan metode *matched pair sampling*. Analisa data menggunakan statistik deskriptif SPSS ver.23 dengan metode tingkat akurasi dan tingkat *error* tipe I dan II. Hasil penelitian membuktikan bahwa model Ohslon Y Score adalah model terakurat dibandingkan dua model lainnya, dengan tingkat akurasi 62.14%. Sedangkan model Altman Z Score hanya mempunyai tingkat akurasi 60.71% dan model Zmijewski X Score hanya 53.57%.

Kata kunci : *financial distress*, Altman Model, Ohlson Model, Zmijewski Model, manufaktur eletronik Jepang, krisis finansial global.

