

Abstrak

Penelitian ini mengambil topik analisis model prediksi kebangkrutan pada perusahaan sektor transportasi yang terdaftar di BEI tahun 2018-2021. Penelitian ini bertujuan untuk memprediksi potensi kebangkrutan pada suatu perusahaan dengan menggunakan metode *Altman Z-Score*, *Springate S-Score*, dan *Zmijewski X-Score* sebagai langkah awal dalam mengetahui sinyal kebangkrutan perusahaan secara dini. Sampel terdiri dari 17 perusahaan setelah pemilihan sampel dilakukan dengan menggunakan teknik *purposive sampling*. Dalam penelitian ini ditambahkan uji hipotesis *wilcoxon signed rank test* untuk mengetahui perbedaan antara mode prediksi dan perbedaan kinerja keuangan perusahaan sub sektor transportasi sebelum dan selama masa pandemi covid-19 dengan menggunakan metode analisis rasio keuangan yang terdiri dari rasio likuiditas *current ratio*(CR), rasio profitabilitas *Return on Asset* (ROA), rasio solvabilitas *debt to asset ratio* (DAR) dan rasio aktivitas *total asset turnover* (TATO). Analisis data penelitian dilakukan dengan uji normalitas dan uji hipotesis *wilcoxon signed rank test* dengan bantuan software SPSS 28. Hasil penelitian menunjukkan bahwa tidak terdapat perbedaan antara model *Altman Z-Score* dengan *Springate*, serta *Altman Z-Score* dengan *Zmijewski*, namun terdapat perbedaan antara *Springate* dengan *Zmijewski*. Serta menunjukkan tidak terdapat perbedaan pada *current ratio*(CR), *Return on Asset* (ROA) dan *total asset turnover* (TATO), namun terdapat perbedaan pada *debt to asset ratio* (DAR) sebelum dan selama pandemi.

Kata Kunci: Prediksi Kebangkrutan, *Altman Z-Score*, *Springate S-Score*, *Zmijewski X-Score*, Perbedaan Kinerja Keuangan

Abstract

This study takes the topic of analysis of bankruptcy prediction models in the transportations sector companies listed on the IDX in 2018-2021. The further purpose of this research is to predicting potential bankruptcy using the Altman Z-Score, Springate S-Score, and Zmijewski X-Score methods can be used as an appropriate tools to measure the potential bankruptcy of the company. The sample consisted of 17 companies after the sample selection was carried out using purposive sampling technique. This study also analyze differences in the prediction models and differences in the financial performance of companies in the transportation sub-sector before and during the covid-19 pandemic using the financial ratio analysis method consisting of liquidity ratios current ratio(CR) , profitability ratios Return on Asset (ROA), solvency ratios debt to asset ratio (DAR) and activity ratios total asset turnover (TATO). Analysis of research data was carried out using normality test and wilcoxon signed rank test hypothesis testing with the help of SPSS 28 software. The results showed that there was't difference between Altman with Springate and Altman with Zmijewski, however that there was a difference between Springate and Zmijewski. The results also showed that there was't difference in current ratio(CR), Return on Asset (ROA) and total asset turnover (TATO), however that there was a difference in debt to asset ratio (DAR) before and during the covid-19 pandemic.

Keywords: Bankruptcy Prediction, Altman Z-Score, Springate S-Score, Zmijewski X-Score, financial performance