ABSTRACT

This research was conducted to predict bankruptcy using the Altman Z-Score method. Altman Z-Score method uses a financial statement to be analyzed using five ratios of Altman Z-Score. This research was conducted on seventeen textile companies at Indonesia Stock Exchange (BEI) that fulfilled the criteria in the selection of samples on 2014. To accommodate the Altman Z-Score method, the data were counted based in the five Altman ratios and then the data were processed further to find the index of Z-Score. The research result using the Altman Z-Score was that the bankruptcy prediction of Altman Z-Score was accurate and then textile companies at Indonesia Stock Exchange (BEI) were predicted in a bankrupt and the others were predicted in the grey area.

Keyword   : Indonesia stock exchange, altman z-score method, textile companies, bankruptcy prediction.
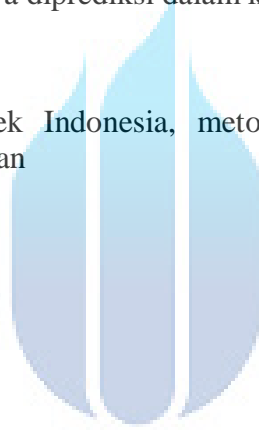
UNIVERSITAS

MERCU BUANA

ABSTRAK

Penelitian ini dilakukan untuk memprediksi kebangkrutan perusahaan menggunakan metode Altman Z-Score. Meode Altman Z-Score menggunakan laporan keuangan untuk dianalisis dengan menggunakan lima rasio Altman Z-Score. Penelitian ini dilakukan terhadap 17 perusahaan tekstil di Bursa Efek Indonesia (BEI) yang memenuhi kriteria dalam pemilihan sampel pada tahun 2014. Untuk mengakomodasikan metode Altman Z-Score, data dihitung berdasarkan lima rasio Altman dan kemudian data tersebut diolah lebih lanjut untuk menemukan indeks Z-Score. Hasil dari penelitian menggunakan metode Altman Z-Score adalah bahwa prediksi kebangkrutan Altman Z-Score tepat dan sepuluh perusahaan tekstil di Bursa Efek Indonesia (BEI) diprediksi dalam kondisi bangkrut dan lainnya diprediksi dalam kondisi rawan bangkrut.

Kata kunci   : Bursa Efek Indonesia, metode Altman Z-Score, perusahaan tekstil, prediksi kebangkrutan