

## ABSTRAK

ANDRI HERDIANSAH. NIM 2017160006. Analisis *Financial Distress* menggunakan model Altman Z-Score dan Model Springate untuk memprediksi potensi kebangkrutan perusahaan pada masa pandemi Covid-19. (Studi pada Perusahaan Subsektor Perdagangan Ritel yang Terdaftar di Bursa Efek Indonesia). Dibawah bimbingan Ibu Dr. Ekayana Sangkasari Paranita, SE, MM.

Adanya peristiwa pandemi Covid-19 ini bukan hanya memberikan ancaman kesehatan saja akan tetapi juga berdampak pada pertumbuhan perekonomian, salah satunya yang terdampak ialah sektor perdagangan ritel. Tujuan penelitian ini adalah untuk mengetahui bagaimana prediksi potensi kebangkrutan pada perusahaan subsektor perdagangan ritel yang terdaftar di BEI pada tahun 2019-2020 menggunakan model Altman Z-Score dan Springate. Populasi dalam penelitian ini adalah 28 perusahaan ritel dengan sampel sebanyak 15 perusahaan. Prediksi kebangkrutan diukur dengan menganalisis laporan keuangan dengan rumus model Altman Z-Score dan Springate. Hasil penelitian menggunakan model Altman Z-Score diketahui pada tahun 2019 terdapat 2 perusahaan mengalami *financial distress*, 1 dalam kondisi *grey zone*, Dan 12 lainnya dalam kondisi *safe zone*. Pada tahun 2020 diketahui 3 perusahaan mengalami *financial distress*, 4 dalam kondisi *grey area*, Dan 8 lainnya dalam kondisi *safe zone*. sedangkan menggunakan model Springate diketahui pada tahun 2019 terdapat 2 perusahaan dalam kondisi *financial distress* dan 13 perusahaan lainnya dalam kondisi *safe zone*. Pada tahun 2020 diketahui terdapat 5 perusahaan mengalami *financial distress*, dan 10 perusahaan lainnya dalam kondisi *safe zone*.

Kata Kunci: Financial distress, Ritel, Altman Z-Score, Springate S-Score,

## ABSTRACT

ANDRI HERDIANSAH. NIM 2017160006. Financial Distress Analysis Using Altman Z-Score Model and Springate Model to Predict Potential for Corporate Bankruptcy during Covid-19 Pandemic. (Study on Retail Business Subsector Companies Listed on Indonesia Stock Exchange). Under the Guidance of Mrs. Dr. Ekayana Sangkasari Paranita, SE, MM.

The existence of The Covid-19 Pandemic even not only poses a health threat but also has an impact on economic growth, One of which is affected by the retail business sector. The purpose of this study is to find out how to predict The potential for bankruptcy of retail business subsector companies listed on the IDX in 2019-2020 using Altman Z-Score and Springate models. The population in this study were 28 retail companies with a sample of 15 companies. Bankruptcy predictions were measured by analyzing financial statements using The Altman Z-Score and Springate models. The results of the study using The Altman Z-Score model, It's know that in 2019 there were 2 companies experiencing financial distress, 1 in gray area condition, And 12 others in safe zone condition. In 2020, It's known that 3 companies are experiencing financial distress, 4 are in a gray area condition, and 8 others are in a safe zone condition. While using The Springate model, It's know that in 2019 there were 2 companies in financial distress and 13 other companies in safe zone conditions. In 2020 it's know that there are 5 companies experiencing financial distress, And 10 other companies in a safe zone condition.

Keywords: Financial distress, Retail, Altman Z-Score model, Springate S-Score.