

Abstrak

Tujuan penelitian ini adalah untuk menganalisis prediksi *financial distress* menggunakan metode *Altman Z-Score*, dan *Springate* pada 15 perusahaan Tekstil dan Garmen yang terdaftar di Bursa Efek Indonesia periode 2013-2017, untuk menguji apakah terdapat perbedaan analisis *financial distress* menggunakan metode *Altman Z-Score*, dan *Springate*. Metode penelitian yang digunakan adalah metode deskriptif. Hasil penelitian menunjukkan bahwa dengan menggunakan metode Altman Z-Score rata-rata nilai Z-Score selama periode penelitian terdapat 2 perusahaan yang dikategorikan tidak mengalami kebangkrutan, 3 perusahaan dikategorikan *gray area*, 10 perusahaan lainnya diprediksikan mengalami kebangkrutan dan tingkat keakuratan metode ini sebesar 15%. Berdasarkan pengujian Springate hasil rata-rata S-Score selama periode penelitian terdapat 4 perusahaan yang masuk dalam kategori tidak bangkrut dan 11 perusahaan lainnya dikategorikan mengalami kebangkrutan dengan tingkat keakuratan sebesar 28%. Selanjutnya berdasarkan pengujian menggunakan metode. Hasil dari ketiga metode diatas rata-rata perusahaan tekstil dan garmen ini mengalami kondisi kebangkrutan. Metode yang paling akurat dalam yaitu metode Springate dengan tingkat keakuratan 28%.

Kata Kunci : *Financial Distress, Altman Z-Score, Springate*

Abstract

The purpose of this study was to analyze the predictions of financial distress using the Altman Z-Score, and Springate methods on 15 Textile and Garment companies listed on the Indonesia Stock Exchange for the period 2013-2017, to test whether there are differences in financial distress analysis using the Altman Z-Score method. and Springate. The method used is descriptive method. The results showed that by using the Altman Z-Score method the average Z-Score value during the study period there were 2 companies categorized as not experiencing bankruptcy, 3 companies were categorized as gray areas, 10 other companies were predicted to experience bankruptcy and the accuracy of this method was 15% . Based on Springate testing the results of the average S-Score during the study period there were 4 companies included in the category of not bankrupt and 11 other companies categorized as bankruptcy with an accuracy rate of 28%. Next based on testing using the method. The results of the three methods above the average textile and garment company experienced a condition of bankruptcy. The most accurate method is the Springate method with 28% accuracy.

Keywords: Financial Distress, Altman Z-Score, Springate