

## ABSTRAK

Penelitian ini bertujuan untuk mengetahui prediksi tingkat kebangkrutan perusahaan *food and beverage* dengan menggunakan metode analisis Altman Z-Score yang terdaftar di Bursa Efek Indonesia. Jenis penelitian ini merupakan penelitian kualitatif dengan mengambil data sekunder dari laporan keuangan perusahaan *food and beverage* periode 2014-2017. Sampel dalam penelitian ini menggunakan *purposive sampling*, sehingga diperoleh 11 perusahaan. Dengan menggunakan Analisis Altman Z-Score ditetapkan bahwa jika nilai Z-Score  $>2,99$  di kategorikan sebagai perusahaan yang sehat; nilai diantara 1,81 hingga 2,99 di kategorikan sebagai perusahaan yang rawan bangkrut sehingga kemungkinan dapat diselamatkan dan jika nilai Z-Score  $<1,8$  di kategorikan sebagai perusahaan yang memiliki resiko tinggi terjadinya kebangkrutan.

Hasil penelitian ini menunjukkan bahwa selama 4 tahun terakhir yaitu tahun 2014 terdapat 1 perusahaan dikategorikan sebagai *grey area* dan 10 perusahaan dalam kondisi sehat. Pada tahun 2015 terdapat 1 perusahaan dikategorikan dalam kondisi bangkrut dan 10 perusahaan dalam kondisi sehat. Pada tahun 2016 terdapat 3 perusahaan dikategorikan sebagai *grey area* dan 8 perusahaan dalam kondisi sehat. Pada tahun 2017 terdapat 2 perusahaan dikategorikan sebagai *grey area* dan 9 perusahaan dalam kondisi sehat.

**Kata Kunci:** *Altman Z-Score, Prediksi kebangkrutan, Perusahaan food and beverage*

## ***ABSTRACT***

This research aimed to find out the prediction of bankruptcy level of Food and Beverages companies, with Altman Z-score analysis, which were listed on Indonesia Stock Exchange. While, the research was qualitative. Moreover, the data were secondary, which in form of companies financial statement during 2014-2017. Furthermore, the data collection technique used purposive sampling. In line with, there were 11 companies as sample. Meanwhile, from the data analysis technique, i.e. Altman Z-Score, it showed if the company got  $Z\text{-Score} > 2,99$ ; it considered as healthy company. However, if its score was between 1.81- 2.99, the company would be potentially bankrupt. So that, there was possibility to be saved. On the other hand, when the Z-Score of company reached  $< 1,8$ , it considered the company had higher risk of bankruptcy

The research result concluded in the last four years, i.e. 2014, there was 1 company was considered in grey area and 10 companies were in healthy condition. Additionally , in 2015 there was 1 company which considered to be bankrupt and 10 companies were in healthy condition. Differently, in 2016, there was 3 companies were categorized in grey area and 8 companies were in healthy condition. In addition, in 2017, there were 2 companies in grey area and 9 companies were in healthy condition.

**Keywords:** *Altman Z-Score, Prediction of Bankruptcy, Food and Beverages Companies*