

ABSTRAK

Kebangkrutan merupakan suatu kondisi dimana perusahaan mengalami ketidakmampuan dalam menjalankan usahanya kembali. Kebangkrutan suatu perusahaan dapat diketahui dengan analisis prediksi kebangkrutan menggunakan laporan neraca keuangan dan laporan laba rugi. Penelitian ini bertujuan untuk memprediksi kebangkrutan perusahaan dengan metode Altman *Z-Score* dan metode *Springate*, serta menganalisis perbedaan hasil prediksi kebangkrutan kedua metode.

Sampel pada penelitian ini diperoleh dengan menggunakan teknik *Purposive sampling* sehingga diperoleh sampel sebanyak 6 perusahaan dari 21 perusahaan tekstil dan garmen yang terdaftar di Bursa Efek Indonesia selama tahun 2018-2020 dan mengalami penurunan penjualan di tahun 2020. Metode yang digunakan dalam penelitian ini yaitu metode Altman *Z-Score* dan metode *Springate*.

Hasil penelitian ini menunjukkan bahwa terdapat perbedaan hasil prediksi kebangkrutan dengan metode Altman *Z-Score* dan metode *Springate*. Prediksi kebangkrutan dengan metode Altman *Z-Score* menunjukkan keenam perusahaan berada dalam kategori rawan bangkrut. Sedangkan dengan menggunakan metode *Springate* terdapat tiga perusahaan berada dalam kategori rawan bangkrut, yaitu PT Trisula International Tbk, PT Trisula Textile Industries Tbk, dan PT Mega Perintis Tbk. Sedangkan terdapat tiga perusahaan yang mengalami kondisi bangkrut yaitu PT Ricky Putra Globalindo Tbk, PT Eratex Djaja Tbk, dan PT Golden Flower Tbk.

Kata kunci: Kebangkrutan, Altman *Z-Score*, *Springate*, Perusahaan Tekstil dan Garmen

ABSTRACT

Bankruptcy is a situation where companies are not able to re-run their business. This kind of situation can be known with the analysis of bankruptcy prediction by having a financial balance report and income statements. This research aimed to predict the companies bankruptcy with Altman Z-Score and Springate. Also, it aimed to analyze the differences between two methods.

The data collection technique used purposive sampling. In line with that, there were companies from 21 Textile and Garment companies which were listed on Indonesia Stock Exchange during 2018-2020 and had declining sales in 2020. The methods used were Altman Z-Score and Springate.

The research result concluded that there were differences between the results of bankruptcy prediction using Altman Z-Score and Springate. The bankruptcy prediction using Altman Z-Score showed that there were 6 companies in the category of prone to bankruptcy. Meanwhile, through Springate, there were 3 companies which were in the category of prone to bankruptcy namely, PT Trisula International Tbk, PT Trisula Textile Industries Tbk, dan PT Mega Perintis Tbk. In addition, there were 3 companies which in the category of bankruptcy, i.e, PT Ricky Putra Globalindo Tbk, PT Eratex Djaja Tbk, and PT Golden Flower Tbk.

Keyword: *Bankruptcy, Altman Z-Score, Springate, Textile and Garment Companies*