

**PREDIKSI *FINANCIAL DISTRESS* DENGAN MENGGUNAKAN MODEL
ALTMAN Z-SCORE TERHADAP PROFITABILITAS
PADA PERUSAHAAN BUMN YANG TERDAFTAR
DI BURSA EFEK INDONESIA (BEI) PERIODE 2013-2017**

**Disusun oleh:
Sari Dwi Oktavia**

**Pembimbing:
Fia Dialysa, SE., MM.**

ABSTRAK

Penelitian ini bertujuan untuk memprediksikan *financial distress* terhadap profitabilitas pada perusahaan BUMN yang terdaftar di Bursa Efek Indonesia (BEI). *Financial distress* dalam penelitian ini diukur dengan menggunakan Model Altman Z-Score Modifikasi, sedangkan profitabilitas pada penelitian ini diukur dengan menggunakan *Return On Assets* (ROA).

Data yang digunakan adalah data sekunder dari laporan keuangan perusahaan BUMN selama periode 2013-2017. Metode yang digunakan dalam penelitian ini adalah metode deskriptif dan verifikatif dengan menggunakan 6 sampel perusahaan BUMN yang terdaftar di Bursa Efek Indonesia (BEI) periode 2013-2017. Teknik analisis data menggunakan teknik analisis regresi linier sederhana, analisis koefisien korelasi, analisis koefisien determinasi, uji t, serta menggunakan *software Microsoft Excel* dan alat uji statistik *Eviews v.9*.

Hasil penelitian ini menunjukkan bahwa *financial distress* dengan menggunakan model Altman Z-Score berpengaruh signifikan terhadap profitabilitas.

Kata kunci: *Financial Distress*, Model Altman Z-Score, Profitabilitas.

THE PREDICTION OF FINANCIAL DISTRESS BY USING THE MODEL OF ALTMAN Z-SCORE TO PROFITABILITY OF THE REGISTERED STATE-OWNED ENTERPRISE COMPANIES IN INDONESIAN STOCK EXCHANGE (IDX) PERIODS OF 2013-2017

Written by:
Sari Dwi Oktavia

Under Guidance Of:
Fia Dialysa, SE., MM.

ABSTRACT

The purpose of this research is to predict the financial distress of the profitability in the registered state-owned enterprise companies in Indonesian Stock Exchange (IDX). In this research, financial distress was measured by using the Model of Altman Z-Score Modification, while the profitability in this research is measured by using Return On Assets (ROA).

The data which used in this research was the secondary data from financial statements of state-owned enterprises company during the period of 2013-2017. The method used in this research were descriptive and verification methods by using 6 samples of the registered state-owned enterprise companies in Indonesian Stock Exchange (IDX) periods 2013-2017. The technical data analyst was using technical analyst of simple linier regression, the coefficient of correlation, the coefficient of determination, T test and using a software of Microsoft Excel statistical test tool of Eviews v.9.

The result of this research showed that financial distress by using the model of Altman Z-Score took an effect significantly to profitability.

Keywords: Financial Distress, Model Of Altman Z-Score, Profitability.