

## **ABSTRAK**

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Skripsi

Analisis Penggunaan Metode Altman Z-Score Dan Springate Untuk Memprediksi Potensi Terjadinya *Financial Distress* Pada PT Asahimas Flat Glass Tbk Dan PT Mulia Industrindo Tbk di Jakarta Periode 2011-2014.

Latar belakang dilakukan penelitian karena selama tahun 2015 industri kaca nasional mengalami penurunan sekitar 20%-25%. Hal ini dikarenakan industri kaca bergantung pada permintaan dari sektor properti dan sektor otomotif yang juga mengalami penurunan seiring dengan perlambatan ekonomi. Serta faktor internal juga mempengaruhi kinerja industri kaca nasional, seperti biaya logistik yang sangat mahal. Penelitian ini bertujuan untuk memprediksi potensi terjadinya *financial distress* berdasarkan metode Altman Z-Score dan Springate pada PT Asahimas Flat Glass Tbk dan PT Mulia Industrindo Tbk periode 2011-2014 serta untuk mengetahui perbandingan perkembangan kecenderungan (*trend*) berdasarkan kedua metode tersebut.

Sampel penelitian ini terdiri dari 2 perusahaan industri kaca, yaitu PT Asahimas Flat Glass Tbk dan PT Mulia Industrindo Tbk. Metode penelitian yang digunakan, yaitu metode penelitian kuantitatif. Dan bentuk rumusan masalah penelitian yang digunakan adalah rumusan masalah komparatif kuantitatif.

Hasil penelitian ini menunjukkan bahwa kinerja keuangan PT Asahimas Flat Glass Tbk selama 4 periode, yaitu dari periode 2011 sampai periode 2014 pada metode Altman Z-Score maupun Springate tidak mengalami kondisi kesulitan keuangan (*non financial distress*). Dan hasil prediksi untuk periode yang akan datang berdasarkan hasil *trend* tidak mengalami kondisi kesulitan keuangan (*non financial distress*). Hasil nilai Z-Score PT Asahimas Flat Glass Tbk yang paling tinggi yaitu pada periode 2012. Sedangkan untuk nilai S-Score tertinggi yaitu pada periode 2014. Pada perusahaan PT Mulia Industrindo Tbk selama periode 2011 sampai periode 2014 pada metode Altman Z-Score ataupun Springate mengalami kondisi kesulitan keuangan (*financial distress*). Dan hasil prediksi untuk periode yang akan datang berdasarkan hasil *trend* masih tetap mengalami kondisi kesulitan keuangan (*financial distress*). Untuk hasil nilai Z-Score dan S-Score tertinggi pada PT Mulia Industrindo Tbk yaitu berada pada periode 2014.

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

## **ABSTRACT**

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*Thesis*

*Analysis Method Using Altman Z-Score And Springate To Predict Potential Occurrence of Financial Distress In PT Asahimas Flat Glass Tbk And PT Mulia Industrindo Tbk in Jakarta Period 2011-2014.*

*Background research for over 2015 national glass industry has decreased by about 20%-25%. This is because the glass industry depend on demand from the property sector and the automotive sector also declined in line with the economic slowdown. As well as internal factors also affect the performance of the national glass industry, such as logistics costs are very expensive. This study aims to predict the potential for financial distress based on the Altman Z-Score Method and Springate Method in PT Asahimas Flat Glass Tbk and PT Mulia Industrindo Tbk 2011-2014 period as well as to compare the development tendency (trend) by both methods.*

*The research sample consisted of two companies of the glass industry, namely PT Asahimas Flat Glass Tbk and PT Mulia Industrindo Tbk. The method used, the method of quantitative research. And the shape of the problem formulation research is comparative quantitative formulation of the problem.*

*The results of this study showed that the financial performance PT Asahimas Flat Glass Tbk during the fourth period, namely from the 2011 period to 2014 period in the Altman Z-Score Method and Springate Method not experiencing financial difficulty (non financial distress). And the results of predictions for the coming period based on the trend is not experiencing financial difficulty (non financial distress). The results of the Z-Score PT Asahimas Flat Glass Tbk, the highest of the period of 2012. The market value of the S-Score highest in the period of 2014. In the company of PT Mulia Industrindo Tbk during the 2011 period to 2014 period in the Altman Z-Score Method or Springate Method experiencing financial difficulty (financial distress). And the results of predictions for the coming period based on the trend is still experiencing financial difficulty (financial distress). For the results of the Z-Score and S-Score highest on PT Mulia Industrindo Tbk which is located at 2014 period.*

***Keywords : Financial Distress, Altman Z-Score Method, Springate Method***