

**POTENSI KEBANGKRUTAN PERUSAHAAN SUB SEKTOR RETAIL
YANG TERDAFTAR DI BEI SELAMA PANDEMI DAN PASCA
PANDEMI VIRUS COVID-19 MENGGUNAKAN METODE ALTMAN Z-
SCORE (PERIODE 2020-2021)**

Nama : Dani Putri Nabilah

NIM : 1021910014

Pembimbing : Dr. Erlina Diamastuti, S.E., M.Si., Ak., CA.,
CSRS.,CSRA

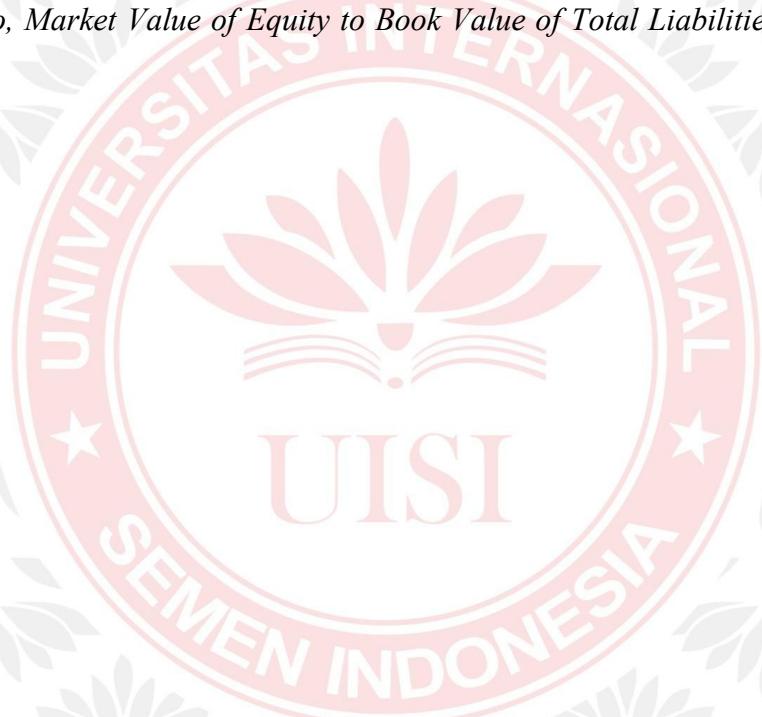
ABSTRAK

Penelitian ini bertujuan untuk menguji perbedaan tingkat kebangkrutan pada perusahaan sub sektor retail yang terdaftar dalam Bursa Efek Indonesia saat pandemi dan pasca pandemi virus *Covid-19* sekaligus menguji pengaruh rasio-rasio pada metode Altman Z-Score terhadap potensi kebangkrutan perusahaan sub sektor retail. Dalam penelitian ini menggunakan metode Altman Z-Score yang menggunakan rasio *Working Capital To Asset Ratio*, *Retained Earning to Total Asset Ratio*, *Earning Before Interest & Taxes to Total Asset Ratio*, dan *Market Value of Equity to Book Value of Total Liabilities*. Jenis penelitian ini adalah kuantitatif dengan menggunakan teknik *Purposive Sampling*. Sumber data yang digunakan yakni data sekunder dengan teknik pengumpulan data menggunakan studi dokumentasi berupa laporan keuangan tahunan periode 2020-2021 yang diperoleh dari website resmi Bursa Efek Indonesia yaitu www.idx.co.id. Jumlah daftar perusahaan yang diolah sebanyak 26 perusahaan, dan jumlah sampel yang memenuhi kriteria penelitian ini didapatkan sebanyak 22 perusahaan. Alat analisis data yang digunakan adalah menggunakan uji beda *Wilcoxon Rank Test* melalui program SPSS 21.

Hasil penelitian menunjukkan bahwa tidak adanya perbedaan disaat pandemi virus *Covid-19* tahun 2020 dan pasca pandemi virus *Covid-19* tahun 2021. Hasil penelitian ini pula menunjukkan bahwa disaat pandemi *Covid-19* terdapat 32% perusahaan berada pada zona berpotensi bangkrut, 14% perusahaan berada pada zona *grey area*, dan 54% perusahaan berada pada zona tidak berpotensi

bangkrut. Sedangkan di saat pasca pandemi *Covid-19* terdapat 23% perusahaan berada pada zona berpotensi bangkrut, 9% perusahaan berada pada zona *grey area*, dan 68% perusahaan berada pada zona tidak berpotensi bangkrut. Secara statistik, terdapat perbedaan yang signifikan potensi kebangkrutan perusahaan yang bergerak di bidang sub sektor retail di saat pandemi dan di saat pasca pandemi virus *Covid-19*.

Kata Kunci : *Altman Z-Score, Kebangkrutan, Working Capital To Asset Ratio, Retained Earning to Total Asset Ratio, Earning Before Interest & Taxes to Total Asset Ratio, Market Value of Equity to Book Value of Total Liabilities, Wilcoxon Rank Test.*



**POTENTIAL BANKRUPTCY OF RETAIL SUB SECTOR COMPANIES
REGISTERED ON THE IDX DURING PANDEMI AND POST PANDEMI
VIRUS COVID-19 USING THE ALTMAN Z-SCORE METHOD (2020-2021
PERIOD)**

Name of Student : Dani Putri Nabilah

Student Identity Number : 1021910014

Supervisor : Dr. Erlina Diamastuti, S.E., M.Si., Ak., CA.,
CSRS., CSRA

ABSTRACT

This study aims to examine differences in the level of bankruptcy in retail sub-sector companies listed on the Indonesia Stock Exchange during the pandemic and after the Covid-19 endemic virus while at the same time limiting the effect of the ratios on the Altman Z-Score method on the potential for bankruptcy of retail sub-sector companies. In this study using the Altman Z-Score method that uses the ratio of Working Capital To Asset Ratio, Retained Earning to Total Asset Ratio, Earning Before Interest & Taxes to Total Asset Ratio, and Market Value of Equity to Book Value of Total Liabilities. This type of research is quantitative by using purposive sampling technique. The data source used is secondary data with data collection techniques using documentation studies in the form of annual financial reports for the 2020-2021 period obtained from the official website of the Indonesia Stock Exchange, namely www.idx.co.id. The number of companies that were selected were 26 companies, and the number of samples that met the criteria of this study were 22 companies. The data analysis tool used was the Wilcoxon Rank Test through the SPSS 21 program.

The results showed that there was no difference during the Covid-19 virus pandemic in 2020 and after the Covid-19 virus pandemic in 2021. The results of this study also showed that during the Covid-19 pandemic, 32% of companies were in a potential explosion zone, 14% companies are in the gray zone, and 54% of companies are in the zone that have no potential for bankruptcy. Meanwhile, during

the post-Covid-19 pandemic, 23% of companies were in the potential bankruptcy zone, 9% of companies were in the gray area, and 68% of companies were in the non-bankrupt zone. Statistically, there is a significant difference in the potential for bankruptcy for companies engaged in the retail subsector during the pandemic and during the Covid-19 virus pandemic.

Keywords : Altman Z-Score, Bankruptcy, Working Capital To Asset Ratio, Retained Earning to Total Asset Ratio, Earning Before Interest & Taxes to Total Asset Ratio, Market Value of Equity to Book Value of Total Liabilities, Wilcoxon Rank Test.

