

ABSTRAK

PREDIKSI KONDISI *FINANCIAL DISTRESS* PADA PERUSAHAAN MANUFAKTUR DI BURSA EFEK INDONESIA

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Menyadari sinyal kondisi *financial distress* sangat penting karena dalam skenario terburuk, perusahaan dapat dipaksa ke likuidasi. Kondisi ini dapat diprediksi dengan menggunakan model yang telah dikembangkan oleh banyak peneliti. Penelitian ini bertujuan untuk menganalisis dan mendiskripsikan pengaruh *current asset to current liability*, *debt to total asset*, *total asset turnover*, dan *net income to equity* dalam memprediksi kondisi *financial distress* pada perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia tahun 2012-2017. Metode analisis data yang digunakan adalah regresi logit. Sampel ditentukan dengan teknik *puposive sampling*. Hasil uji *wald* (parsial) menunjukkan bahwa *current asset to current liability*, *debt to total asset* dan *total asset turnover* berpengaruh signifikan dalam memprediksi kondisi *financial distress* perusahaan. Sementara *net income to equity* tidak berpengaruh signifikan dalam memprediksi kondisi *financial distress* perusahaan. Hasil uji $G^2/likelihood$ menunjukkan terdapat pengaruh signifikan secara simultan variabel *current asset to current liability*, *debt to total asset*, *total asset turnover*, dan *net income to equity* dalam memprediksi kondisi *financial distress* pada perusahaan. Nilai *Mc fadden R-squared* (R^2) menunjukkan hubungan antar variabel dalam kategori yang kuat.

Kata kunci: *Financial Distress, Current Asset To Current Liability, Debt To Total Asset, Total Asset Turnover, Net Income To Equity.*

ABSTRACT

PREDICTION OF FINANCIAL DISTRESS CONDITION AT MANUFACTURING COMPANIES LISTED IN INDONESIA STOCK EXCHANGE

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Being aware the signal of financial distress conditions is important because in the worst case scenario the company can be forced in to liquidation. This condition can be predicted using model that have been developed by many researchers. The purpose of this research is analyze and describe the effects of current asset to current liability, debt to total asset, total asset turnover, and net income to equity in predicting the condition of financial distress in manufacturing companies listed in Indonesian Stock Exchange in year 2012-2017. The data analysis method is logit regression. The researc sample used purposive sampling technique. The result of wald test (partial) showed that current asset to current liability, debt to total asset and total asset turnover have significant effects to predict the condition of financial distress in company, whilst net income to equity not significant to predict the condition of financial distress in the company. The result of G^2 /likelihood showed that current asset to current liability, debt to total asset, total asset turnover and net income to equity simultaneously have significant influence to predict the condition of financial distress in company. Value of Mc fadden R-squared (R^2) showed the relation among the variabels is in a very strong category.

Keyword: Financial Distress, Current Asset To Current Liability, Debt To Total Asset, Total Asset Turnover, and Net Income To Equity.