

Analisis diskriminan kondisi financial distress perusahaan asuransi di Indonesia tahun 2017-2021 = Discriminant analysis of Indonesian insurance companies financial distress (2017-2021)

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Abstrak

Tahun 2020 merupakan tahun dimulainya pandemi di seluruh negara. Kondisi pandemi menyebabkan tekanan secara drastis pada kondisi perekonomian global. Salah satu dampaknya dapat terlihat pada penurunan kinerja pasar di Indonesia. Pada Maret 2020 IHSG sempat menyentuh harga di bawah 4.000 sebelum akhirnya kembali memasuki tahun 2021. Ditengah tekanan ekonomi tersebut terdapat banyak perusahaan asuransi yang mengalami permasalahan keuangan yang disebabkan berbagai faktor. Dalam penelitian terdahulu metode Altman Z-score serta Ohlson O-score digunakan sebagai model dalam menentukan kondisi tekanan pada perusahaan asuransi. Penelitian ini bertujuan untuk meneliti tingkat akurasi dari metode Altman Z-score dan Ohlson O-score, serta menemukan model baru dengan metode analisis diskriminan untuk menentukan kondisi tekanan keuangan pada perusahaan asuransi. Hasil penelitian menunjukkan bahwa tingkat akurasi metode Altman Z-score lebih baik daripada Ohlson O-score. Hasil analisis diskriminan menemukan model untuk mengidentifikasi kondisi financial distress ditentukan oleh variabel antara lain Net Working Capital Ratio, Return on Total Assets Ratio, Current Ratio, Investment Adequacy Ratio, dan Solvency Ratio.

.....Year 2020 is the year that pandemic started in all over the world. This condition causing global economic distress. One of the effects can be seen in the declining market performance in Indonesia. In March 2020, IHSG price drop below 4,000 before recovering in 2021. In the midst of these economic distress, there were many insurance companies experiencing financial problems caused by various factors. In previous studies, the Altman Z-score and Ohlson O-score methods were used as models in determining the financial distress on insurance companies. This study aims to examine the accuracy of the Altman Z-score and Ohlson O-score methods, as well as to find a new model with the discriminant analysis method to determine the financial distress condition on insurance companies. The results showed that the accuracy level of the Altman Z-score method was better than the Ohlson O-score method. The results of discriminant analysis found a model to identify financial distress conditions determined by Net Working Capital Ratio, Return on Total Assets Ratio, Current Ratio, Investment Adequacy Ratio, and Solvency Ratio.