ABSTRACT

The aim of this research is to find out which financial distress prediction model is most suitable for plantation and food crop sub-industry companies in Indonesia. This study compares five financial distress prediction models, namely the Altman, Grover, Ohlson, Springate, and Zmijewski models by analyzing the level of accuracy of each model.

The research data was taken from the financial statements of plantation and food crop sub-industry companies listed on the Indonesia Stock Exchange (IDX) for the 2017-2021 period. The samples used in this study were 15 companies using a purposive sampling technique. The analytical method used in this study is logistic regression.

The results of the study show that the Altman, Grover, and Springate models can be used to predict financial distress in plantation and food crop sub-industry companies in Indonesia. The model with the best level of accuracy is the Springate model.

Keywords: Financial Distress, Altman Model, Grover Model, Ohlson Model, Springate Model, Zmijewski Model, Plantation and Food Crops