

DAFTAR PUSTAKA

- Abimanyu, A. (2023). *Transformasi Ekonomi Pasca Covid 19: Kajian Empiris Ekonomi Indonesia*. Republika Penerbit.
- Alifiah, M. N. (2014). Prediction of financial distress companies in the trading and services sector in Malaysia using macroeconomic variables. *Procedia-Social and Behavioral Sciences*, 129, 90–98.
- Almilia, L. S., & Kristijadi, K. (2003). Analisis rasio keuangan untuk memprediksi kondisi financial distress perusahaan manufaktur yang terdaftar di bursa efek Jakarta. *Jurnal Akuntansi Dan Auditing Indonesia*, 7(2).
- Altman, E. I. (1968). Financial ratios, discriminant analysis and the prediction of corporate bankruptcy. *The Journal of Finance*, 23(4), 589–609.
- Altman, E. I., Haldeman, R. G., & Narayanan, P. (1977). ZETATM analysis A new model to identify bankruptcy risk of corporations. *Journal of Banking & Finance*, 1(1), 29–54.
- Armadani, A., Fisabil, A. I., & Salsabila, D. T. (2021). Analisis Rasio Kebangkrutan Perusahaan pada Masa Pandemi Covid-19. *Jurnal Akuntansi*, 99–108.
- Asquith, P., Gertner, R., & Scharfstein, D. (1994). Anatomy of financial distress: An examination of junk-bond issuers. *The Quarterly Journal of Economics*, 109(3), 625–658.
- Baisag, S., & Patjoshi, P. (2020). Corporate Financial Distress Prediction—A Review Paper. *PalArch's Journal of Archaeology of Egypt/Egyptology*, 17(9), 2109–2118.
- Beaver, W. H. (1966). Financial ratios as predictors of failure. *Journal of Accounting Research*, 71–111.
- Bloomberg Database. (2008). *The Bloomberg Professional Service*.
- Brédart, X. (2014). Financial distress and corporate governance: The impact of board configuration. *International Business Research*, 7(3), 72.
- Budiman, R. (2021). *Rahasia Analisis Fundamental Saham Edisi Revisi*. Elex Media Komputindo.
- Cappelli, A., & Cini, E. (2020). Will the COVID-19 pandemic make us reconsider the relevance of short food supply chains and local productions? *Trends in Food Science & Technology*, 99, 566.
- Chen, M. S., & Svirydzenka, K. (2021). *Financial Cycles—Early Warning Indicators of Banking Crises?* International Monetary Fund.
- Djaja, K. (2009). Impact of the global financial and economic crisis on Indonesia: a rapid assessment. *ILO, Secretary Coordinating Ministry for Economic Affairs, Indonesia*.
- Erica, D. (2016). Analisa Rasio Laporan Keuangan Untuk Menilai Kinerja Perusahaan PT Astra Agro Lestari Tbk. *Moneter-Jurnal Akuntansi Dan Keuangan*, 3(2).
- Fairuzsyam, A. M. F., Budiandriani, B., Mahfudnurnajamuddin, M., & Razak, S. R. (2022). Analisis Pengukuran Tingkat Kebangkrutan Menggunakan Metode

- Altman Z-Score dan Zmijewski Pada Perusahaan yang Terdaftar di BEI. *Paradoks: Jurnal Ilmu Ekonomi*, 5(2), 92–102.
- Gamayuni, R. R. (2009). Berbagai Alternatif Model Prediksi Kebangkrutan. *Jurnal Akuntansi Dan Keuangan*, 14(1), 75–89.
- Ghozali, I. (2016). *Aplikasi analisis multivariete dengan program IBM SPSS 23*.
- Greenwood, R., Hanson, S. G., Shleifer, A., & Sørensen, J. A. (2022). Predictable financial crises. *The Journal of Finance*, 77(2), 863–921.
- Haloo, L., Nguyen, T., Gorod, A., & Tran, P. (2020). Effectiveness of leadership decision-making in complex systems. *Systems*, 8(1), 5.
- Hosmer, D. W. ., Lemeshow, S., & Sturdivant, R. X. . (2000). *Applied logistic regression*. Wiley New York.
- Kusuma, J., & Hadiprajitno, P. B. (2021). Prediksi Financial Distress Perusahaan di Indonesia Menggunakan Rasio Keuangan dan Analisis Diskriminan. *Diponegoro Journal of Accounting*, 10(4).
- Laksono. (2006). Analisa Faktor-Faktor yang Mempengaruhi Kebijakan Dividen. *Jurnal Fakultas Ekonomi Universitas Islam Indonesia*.
- Lawrence, J. R., Pongsatat, S., & Lawrence, H. (2015). The use of Ohlson's O-score for bankruptcy prediction in Thailand. *Journal of Applied Business Research*, 31(6), 2069.
- Lennox, C. (1999). Identifying failing companies: a re-evaluation of the logit, probit and DA approaches. *Journal of Economics and Business*, 51(4), 347–364.
- Lisnawati, L., Mirnawati, M., Sulaiman, F., & Sari, R. A. (2021). Z-Score and Zavgren Models in Implementing Financial Distress Management in Cigarette Companies. *Enrichment: Journal of Management*, 12(1), 669–686.
- Luthfi Hartanto, & Erman Denny Arfianto. (2014). *Analisis Faktor-faktor yang Mempengaruhi Kegagalan IPO (Aplikasi Survival Analysis)*. Universitas Diponegoro.
- M Hanafi, M., & Halim, A. (2016). Analisis laporan keuangan. *Yogyakarta: Upp Stim Ykpn*.
- Mamduh, H., & Halim, A. (2002). Analisis Laporan Keuangan. *Yogyakarta: Upp Stim Ykpn*.
- Marchisotti, G. G., Domingos, M. D. L. C., & Almeida, R. L. (2018). Decision-making at the first management level: The interference of the organizational culture. *RAM. Revista de Administração Mackenzie*, 19.
- Nendissa, D. R., Wahib, M. A., Astuti, M. H., Arimbawa, P., Kapa, M. M. J., & Elbaar, E. F. (2021). Socio-economic impact of the Covid-19 pandemic: Empirical study on the supply of chicken meat in Indonesia. *AIMS Agriculture & Food*, 6(1).
- Ohlson, J. A. (1980). Financial ratios and the probabilistic prediction of bankruptcy. *Journal of Accounting Research*, 109–131.
- Pamungkas, K. S. (2023). Financial Distress Analysis Using the Ohlson Model in Indonesian State Owned Enterprises. *Journal of Accounting and Finance Management*, 3(6), 272–381.
- Panigrahi, C. M. A. (2019). Validity of Altman's 'z' score model in predicting financial distress of pharmaceutical companies. *NMIMS Journal of Economics and Public Policy*, 4(1).

- Panpatte, S., & Takale, V. D. (2019). To study the decision making process in an organization for its effectiveness. *The International Journal of Business Management and Technology*, 3(1), 73–78.
- Pech, M., Prazakova, J., & Pechova, L. (2020). The evaluation of the success rate of corporate failure prediction in a five-year period. *Journal of Competitiveness*, 12(1), 108–124.
- Ray, S. (2011). Assessing corporate financial distress in automobile industry of India: An application of Altman's model. *Research Journal of Finance and Accounting*, 2(3), 155–168.
- Sembiring, E. E. (2016). Analisis Keakuratan Model Ohlson dalam Memprediksi Kebangkrutan (Delisting) Perusahaan yang Terdaftar di BEI. *Jurnal Akuntansi Keuangan Dan Bisnis*, 9, 1–9.
- Shabri Abd Majid, M., & Hj Kassim, S. (2009). Impact of the 2007 US financial crisis on the emerging equity markets. *International Journal of Emerging Markets*, 4(4), 341–357.
- Subramanyam, K. R., & John, J. (2010). Wild. 2009. Financial statement analysis. *America, New York: McGraw-Hill*.
- Sugiyono. (2016). *Metode Penelitian Kuantitatif Kualitatif dan R&D / Sugiyono*. Alfabeta.
- Sulistyowati, N. W. (2015). Analisis laporan keuangan sebagai alat untuk menilai kinerja keuangan PT Pelabuhan Indonesia III Surabaya. *Assets: Jurnal Akuntansi Dan Pendidikan*, 4(2), 125–133.
- Suteja, I. G. N. (2018). Analisis kinerja keuangan dengan metode altman z-score pada PT Ace Hardware Indonesia Tbk. *Moneter-Jurnal Akuntansi Dan Keuangan*, 5(1), 12–17.
- Tarigan, J., Yenewan, S., & Natalia, G. (2016). Merger dan Akuisisi: dari perspektif strategis dan kondisi indonesia (Pendekatan Konsep dan Studi Kasus). *Yogyakarta: Ekuilibria*.
- Wardayani, W., & Maksum, A. (2020). Analisis Potensi Kebangkrutan: Perbandingan Model Altman dengan Zavgren. *Perspektif*, 9(2), 447–452.
- Winaya, G. Y., RM, K. M., Budiasih, I., & Wiratmaja, I. D. N. (2020). Analysis of Altman Z-Score and Zmijewski Bankruptcy Prediction in Telecommunication Sub-Sectors Registered in Indonesia Stock Exchange in 2016-2018. *American Journal of Humanities and Social Sciences Research*, 4(1), 313–322.
- Zavgren, C. V. (1985). Assessing the vulnerability to failure of American industrial firms: A logistic analysis. *Journal of Business Finance & Accounting*, 12(1).
- Zhang, Z. (2018). *Estimating the optimal cutoff point for logistic regression*. The University of Texas at El Paso.
- Zmijewski, M. E. (1984). Methodological issues related to the estimation of financial distress prediction models. *Journal of Accounting Research*, 59–82.