

## Analisis terhadap ramalan kebangkrutan bank menggunakan Z-Score model dan upaya pemecahan masalah yang dihadapi bank-bank yang tergolong mengalami gejala kebangkrutan

Komala Dewi, author

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### Abstrak

Akibat memburuknya kondisi perekonomian akibat kenaikan harga minyak mentah dunia, perusahaan dan bank-bank harus memikirkan cara untuk dapat mempertahankan kelangsungan hidup dari usahanya. Kondisi perekonomian seperti ini menyebabkan perusahaan dan bank-bank mengalami apa yang disebut dengan financial distress, yaitu berdasarkan definisi yang dikemukakan Stephen A. Ross dalam Buku Corporate Finance Sixth Edition; Financial distress is a situation where a firm's operating cash flows are not sufficient to satisfy current obligations (such as trade credits or interest expenses) and the firms is forced to take corrective action.

Edward I. Altman telah mengembangkan suatu model yang dapat digunakan oleh Para analis keuangan untuk mengetahui kebangkrutan suatu perusahaan, yaitu Z-Score Model, yang diterapkan pada perusahaan manufaktur dan non manufaktur; perusahaan private dan perusahaan non manufaktur.

Berdasarkan hasil pengujian terhadap Laporan Keuangan Bank-Bank yang telah dicabut ijin usahanya, didapatkan hasil test bahwa lebih dari 50% bank-bank tersebut tergolong bangkrut. Atas dasar hat tersebut, penulis berkesimpulan bahwa Z -Score Model Altman untuk perusahaan private dan manufaktur dapat diterapkan pada Laporan Keuangan Bank.

Bank-bank yang telah tergolong bangkrut tersebut oleh Bank Indonesia disebut sebagai bank bermasalah. Bank-bank ini mendapatkan pengawasan khusus dari Bank Indonesia dan diupayakari untuk dapat disehatkan kembali kondisinya, dengan berbagai cara seperti merger, akuisisi, mencari investor, dan lain-lain, selanjutnya apabila tidak bisa disehatkan kembali maka bank tersebut akan dilikuidasi.

Z-Score Model yang dikembangkan oleh E.I. Altman ini masih perlu diteliti kembali khususnya untuk meramalkan kebangkrutan bank-bank, karena terdapat perbedaan yang mendasar dan kegiatan usaha perusahaan dengan perbankan. Di samping itu Z-Score Model dan Altman ini belum memasukkan unsur risiko, off balance sheet transactions dan prudential banking sesuai dengan ketentuan yang berlaku di perbankan.

*Because of the deterioration of economic conditions since the government increased fuel prices, many companies included banks have been in trouble in its financial condition. To maintain the sustainability of its business, every company must have a good solution in order to deal with this problem. This condition complies with the definition made by Stephen A. Ross in his book Corporate Finance Sixth Edition stating that Financial distress is a situation where a firm's operating cash flows are not sufficient to satisfy current obligations (such as trade credits or interest expenses) and the firms is forced to take corrective action.*

Edward I. Altman had developed Z-Score Model to predict firm's bankruptcy. He made two models for different company, that were Z-Score Model for manufacturing and non manufacturing companies and Z-Score Model for private company and non manufacturing company.

The result of testing Z-Score Model to Financial Statement from liquidated banks is that, more than 50% of these banks are proven to be bankrupt banks. Based on this empirical result, I conclude that Z-Score Model from Altman is a good model to predict bank's bankruptcy.

This finding is appropriate with the measures taken by Bank Indonesia as a Central Bank that classified these banks as insolvent banks. These banks, then, received special treatment from Bank Indonesia. In order to make financial condition of these banks was sound, banks and Bank Indonesia must have such solutions as searching new investor, adding up capital, merger, acquisitions, takeovers, etc. Bank Indonesia gave opportunity to bank as follows; if a bank cannot be restored or fail after acquiring special treatment, banks will be closed by Bank Indonesia.

Z-Score Model from E.I. Altman must have developed again because these models are designed for manufacture and non manufacture and private company. If these models are used to banking, many thing likes risk, off balance sheet transactions and prudential banking should be accounted in order to create a suitable models for bank's bankruptcy.</i>