

ABSTRAK

Tujuan penelitian ini adalah untuk menganalisis kebangkrutan pada sektor kesehatan yang terdaftar di Bursa Efek Indonesia (BEI) sebelum dan saat pandemi Covid-19 menggunakan Model Altman *Z-Score*, Model *Springate*, Model *Zmijewski* dan Model *Gover* Tahun 2018-2021. Jenis penelitian adalah kuantitatif dengan teknik penarikan sampel menggunakan metode purposive sampling sehingga diperoleh sampel sebanyak 10 perusahaan. Penelitian ini juga menggunakan data sekunder berupa annual report. Metode analisis data dalam penelitian ini menggunakan rumus dari setiap model baik itu model Altman *Z-Score*, Model *Springate*, Model *Zmijewski* dan Model *Gover*. Hasil penelitian menunjukkan bahwa menggunakan Analisis Altman *Z-Score*, Analisis *X-score* dan Analisis *G-core* semua sampel dinyatakan Sehat baik itu ketika sebelum dan saat terjadinya pandemi covid-19, sedangkan jika di analisis menggunakan analisis *S-score* terdapat beberapa perusahaan yang terdampak pandemi covid-19. Sebelum terjadinya pandemi Covid perusahaan yang terdampak yaitu perusahaan MERK dan SILO setelah dianalisis termasuk di **Grey Zone** Sedangkan perusahaan SAME dan KAEF di analisis termasuk **Bangkrut** selanjutnya saat pandemi covid yaitu perusahaan DVLA, MERK dan SILO setelah dianalisis termasuk di **Grey Zone** Sedangkan perusahaan SAME dan KAEF di analisis termasuk **Bangkrut**.

Kata Kunci: Altman *Z-Score*, *Springgate*, *Zmijewski*, *Gover*, Kebangkrutan

ABSTRACT

*The aim of this research is to analyze bankruptcy in the health sector listed on the Indonesia Stock Exchange (BEI) before and during the Covid-19 pandemic using the Altman Z-Score Model, Springate Model, Zmijewski Model and Gover Model for 2018-2021. The type of research is quantitative with a sampling technique using a purposive sampling method so that a sample of 10 companies is obtained. This research also uses secondary data in the form of annual reports. The data analysis method in this research uses formulas from each model, including the Altman Z-Score model, Springate Model, Zmijewski Model and Gover Model. The research results show that using Altman Z-Score Analysis, X-score Analysis and G-core Analysis all samples were declared Healthy both before and during the Covid-19 pandemic, whereas if analyzed using S-score analysis there were several companies affected covid-19 pandemic. Before the Covid pandemic, the affected companies, namely BRAND and SILO companies, after being analyzed, were included in the **Gray Zone**. Meanwhile, the SAME and KAEF companies in the analysis were included in **Bankruptcy**. Furthermore, during the Covid pandemic, namely DVLA, BRAND and SILO companies, after being analyzed, were included in the **Gray Zone**. Meanwhile, SAME and KAEF companies were in analysis includes **Bankruptcy**.*

Keywords: Altman Z-Score, Springate, Zmijewski, Gover, Bankruptcy