

## ABSTRAK

Skripsi dengan judul “Pengaruh Profitabilitas, Likuiditas dan *Leverage* dalam Memprediksi *Financial Distress* Perusahaan Ritel yang Terdaftar di Bursa Efek Indonesia Tahun 2018-2022” ini ditulis oleh Nilna Salma, NIM. 126406203248, Program Studi Manajemen Keuangan Syariah, Jurusan Bisnis dan Manajemen, Fakultas Ekonomi dan Bisnis Islam, Universitas Islam Negeri Sayyid Ali Rahmatullah Tulungagung dengan dosen pembimbing Dr. Mashudi, M.Pd.I.

Penelitian ini dilatarbelakangi oleh kuatnya persaingan industri ritel membuat sejumlah perusahaan ritel raksasa menutup beberapa operasional gerai ritelnya. Dimana sepanjang tahun 2021, secara resmi PT Hero Supermarket Tbk (HERO) menutup seluruh gerai ritel Giant Supermarket. Diikuti oleh penutupan 13 gerai ritel milik PT Matahari Departement Store Tbk (LPPF). Menurut Asosiasi Pengusaha Ritel Indonesia (Aprindo), penutupan ini terjadi disebabkan perubahan iklim belanja konsumen yang lebih menyukai secara daring, sehingga berdampak pada kerugian operasional akibat dari perolehan keuntungan yang rendah. Oleh karena itu, pentingnya melakukan analisis posisi keuangan untuk mengetahui permasalahan yang terjadi pada keuangan perusahaan. Sebab bisnis yang mengalami krisis keuangan berkemungkinan menghadapi *financial distress* hingga kebangkrutan. Penelitian ini bertujuan untuk menguji (1) pengaruh profitabilitas terhadap prediksi *financial distress*, (2) pengaruh likuiditas terhadap prediksi *financial distress*, (3) pengaruh *leverage* terhadap prediksi *financial distress* dan (4) pengaruh profitabilitas, likuiditas dan *leverage* terhadap prediksi *financial distress*.

Penelitian ini menggunakan pendekatan kuantitatif dengan jenis penelitian asosiatif. Populasi yang digunakan adalah perusahaan sektor ritel yang berjumlah 32 perusahaan. Penentuan sampel ini memakai teknik sampling bertujuan sehingga diperoleh sampel sebanyak 12 perusahaan dengan 60 data laporan keuangan. Informasi yang digunakan adalah data sekunder berupa laporan keuangan tahunan perusahaan ritel yang secara kontinu selama 5 tahun mulai dari 2018 hingga 2022 tercatat di Bursa Efek Indonesia. Teknik analisis data yang digunakan adalah regresi data panel yang memanfaatkan bantuan aplikasi statistik *Eviews 10*. Dimana perhitungan profitabilitas menggunakan ROA, likuiditas menggunakan CR, *leverage* menggunakan DAR dan *financial distress* menggunakan metode Springate *S-score*.

Hasil penelitian menunjukkan (1) profitabilitas berpengaruh positif dan signifikan terhadap prediksi *financial distress*, (2) likuiditas tidak berpengaruh signifikan terhadap prediksi *financial distress*, (3) *leverage* berpengaruh negatif dan signifikan terhadap prediksi *financial distress* dan (4) profitabilitas, likuiditas dan *leverage* berpengaruh dan signifikan terhadap prediksi *financial distress*.

Kata Kunci: Profitabilitas, Likuiditas, *Leverage*, Springate *S-score* dan *Financial distress*.

## **ABSTRACT**

*The thesis with the title "The Influence of Profitability, Liquidity and Leverage in Predicting Financial Distress of Retail Companies Listed on the Indonesia Stock Exchange in 2018-2022" was written by Nilna Salma, NIM. 126406203248, Sharia Financial Management Study Program, Department of Business and Management, Faculty of Islamic Economics and Business, Sayyid Ali Rahmatullah Tulungagung State Islamic University Tulungagung with supervisor Dr. Mashudi, M.Pd.I.*

*This research was motivated by the strong competition in the retail industry, which has led a number of giant retail companies to close some of their retail outlet operations. Throughout 2021, PT Hero Supermarket Tbk (HERO) officially closed all Giant Supermarket retail outlets. Followed by the closure of 13 retail outlets owned by PT Matahari Department Store Tbk (LPPF). According to the Indonesian Retailers Association (Aprindo), these closures occurred due to the changing consumer shopping climate that shifted to online shopping, resulting in operational losses due to low profits. Therefore, it is important to analyze the financial position to find out the problems that occur in the company's finances. Businesses that experience a financial crisis are likely to face financial distress until bankruptcy. This study aims to examine (1) the effect of profitability in predicting financial distress, (2) the effect of liquidity in predicting financial distress, (3) the effect of leverage in predicting financial distress, and (4) the effect of profitability, liquidity, and leverage in predicting financial distress.*

*This research uses a quantitative approach with an associative type of research. The population used is retail sector companies, totaling 32 companies. The determination of this sample uses purposive sampling techniques so that a sample of 12 companies with 60 financial statement data points is obtained. The information used is secondary data in the form of annual financial reports of retail companies that have been continuous for 5 years, starting from 2018 to 2022, listed on the Indonesia Stock Exchange. The data analysis technique used is panel data regression, which utilizes the help of the Eviews 10 statistical application. The calculation of profitability uses ROA, liquidity using CR, leverage using DAR, and financial distress using the Springate S-score method.*

*The research results show that (1) profitability has a positive and significant effect on predicting financial distress, (2) liquidity has no significant effect on predicting financial distress, (3) leverage has a negative and significant effect on predicting financial distress and (4) profitability, liquidity and leverage have a significant effect on predicting financial distress.*

*Keywords: Profitability, Liquidity, Leverage, Springate S-score and Financial distress.*