Jurnal Pendidikan dan Konseling
Volume 5 Nomor 1 Tahun 2023
E-ISSN: 2685-936X dan P-ISSN: 2685-9351
Universitas Pahlawan Tuanku Tambusai

Analysis On The Prediction Of Bankruptcy Using Springaet (S-Score) Model At PT. Bank BNI Syari'ah.

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Abstrak

Penelitian ini bertujuan untuk menganalisis prediksi kebangkrutan menggunakan model S-Score (Springate) pada PT. Bank BNI Syari'ah periode tahun 2016-2020. Jenis data yang digunakan adalah data sekunder yang diperoleh penulis melalui website resmi Otoritas Jasa Keuangan (OJK) dan www.bankbsi.co.id. Dengan menggunakan model Springate ini perusahaan dapat meminimalisir terjadinya kebangkrutan karena model springate ini memiliki tingkat keakuratan sebesar 92,5%. Hasil penelitian menunjukan bahwa PT. Bank BNI Syari'ah memasuki potensi bangkrut pada tahun 2017-2020, sedangkan pada tahun 2016 PT. Bank BNI Syari'ah masuk dalam kategori sehat. Berdasarkan hasil penelitian di atas disarankan untuk penelitian selanjutnya menambah sampel penelitian dan model analisis yang memiliki tingkat akurasi yang lebih tinggi agar hasil yang didapatkan lebih representatif dari keadaan yang sebenarnya.
Kata Kunci : *Model musim semi; Kebangkrutan; Perbankan Syariah*

Abstract

This study aims to analyze bankruptcy prediction using the S-Score (Springate) model at PT. Bank BNI Syariah for the 2016-2020 period. The type of data used is secondary data obtained by the author through the official website of the Financial Services Authority (OJK) and www.bankbsi.co.id. By using the Springate model, companies can minimize bankruptcy because this Springate model has an accuracy rate of 92.5%. The results of the research show that PT. Bank BNI Syari'ah entered the potential for bankruptcy in 2017-2020, while in 2016 PT. Bank BNI Syari'ah is included in the healthy category. Based on the above research results, it is suggested for further research to add research samples and analytical models that have a higher level of accuracy so that the results obtained are more representative of the actual situation.
Keywords : *Springate Model; Bankruptcy; Sharia Banking*

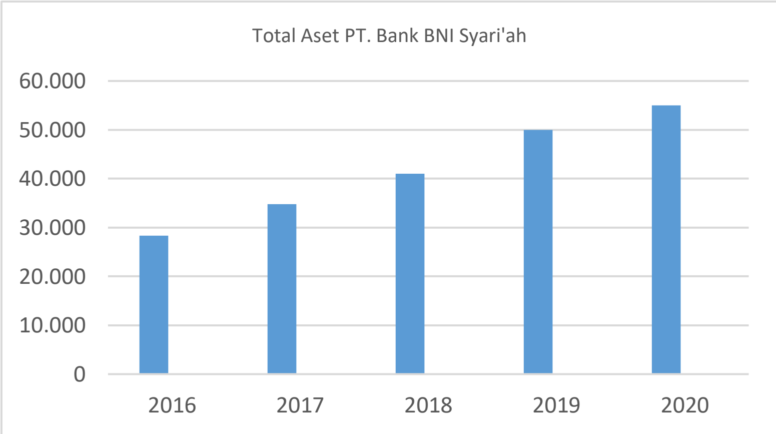
INTRODUCTION

The sharia banking industry in Indonesia is growing quite rapidly, one of the factors increasing the development of sharia banks in Indonesia is because the majority of Indonesia's population is Muslim. Therefore, the presence of Islamic banks in Indonesia is in great demand by the public.

This rapid development has resulted in the emergence of many sharia commercial banks, one of which is PT. Bank BNI Syari'ah. PT. Bank BNI Syari'ah was established in 2000 then in 2021 PT. Bank BNI Syari'ah merged with PT. Bank Syari'ah Indonesia, which includes several other sharia commercial banks, namely PT. Bank BRI Syari'ah and PT. Bank Syariah Mandiri.

Even though the sharia banking industry in Indonesia is in great demand by the public, it is possible that there is no risk of bankruptcy. Bankruptcy according to Rafles (2015) in Hanafi (2010: 638) states "A company can be said to be bankrupt if the company experiences mild difficulties (such as liquidity problems) and reaches more serious difficulties, namely solvable (bigger debt compared to assets)". Following are the total assets of PT. Bank BNI Syari'ah from 2016-2020 taken from its annual annual report:

Table 1. Total Assets of PT. Bank BNI Syari'ah



Source: Processed Data, 2022.

Judging from the data above that the total assets of PT. Bank BNI Syari'ah has increased every year. Even so, bankruptcy analysis of a company is needed apart from internal companies such as accountants and management, bankruptcy analysis is also needed for external parties such as lenders, investors and the government.

This research was conducted to predict bankruptcy at PT. Bank BNI Syari'ah using the springate model. This model can be used to predict bankruptcy with an accuracy rate of 92.5%.

Based on the description of the background above, the research problems can be formulated as follows:

1. Is there a potential for bankruptcy using the Springate model?

METHOD

Population and Sample

The population of this research is shari'ah banking which is listed on the Indonesia Stock Exchange. The sample taken for this research is PT. Bank BNI Syari'ah for the 2016-2020 period with financial report data published on the company's official website.

Data Types and Sources

The data used in this research is secondary data in which the data is obtained by the researcher indirectly from the research object. The source of data to be processed in this research analysis comes from the official website of PT. Bank Syari'ah Indonesia which is currently PT. Bank BNI Syari'ah merged with PT. Indonesian Sharia Bank.

Data analysis method

The data analysis method used in this study is using the springate model.

Springate model

$$\boxed{S = 1.03\,A + 3.07\,B + 0.66\,C + 0.4\,D}$$

Information:
A = working capital/total assets
B = earnings before taxes/total assets
C = earnings before taxes / current liabilities
D = sales/total assets
If the value of S - Score > 0.862 then the company is predicted as a potentially healthy company (not potentially bankrupt). Meanwhile, if the value of S - Score < 0.862 then the company is predicted as a company that has the potential to experience bankruptcy. (Ni Made Evi Dwi Prihanthini, et al, 2013).

RESULTS AND DISCUSSION

The Results Of Bankcruptcy Analysis Using S-Score (Springate)

The analysis in this study uses the S-Score model (Springate). This analysis is used to determine and analyze bankruptcy predictions at PT. BNI Syariah Bank for the 2016-2020 period. Here is the formulation S-Score (Springate): S = 1.03A + 3.07B + 0.66C + 0.4D

Based on the results of calculations using the excel program by researchers, the following results are obtained:

Table 2. Springate Model Calculation Results

PT. Bank BNI Syariah				
2016	**2017**	**2018**	**2019**	**2020**
1.518	**0.812**	**0.719**	**0.685**	**0.635**
Healthy	**Bankrupt**	**Bankrupt**	**Bankrupt**	**Bankrupt**

Source: Processed Data, 2022.

The Springate model has a cut-off value of 0.862, so the company can be predicted to be healthy if the value is more than 0.862 and it can be predicted to go bankrupt if the value is less than 0.862. Based on Table 1, in 2016 PT. Bank BNI Syari'ah is included in the healthy prediction category because it has a cut off value of 0.862, in 2017 PT. Bank BNI Syari'ah is in the bankrupt category because it has a cut-off value of 0.812, in 2018 PT. Bank BNI Syari'ah is in the bankrupt category because it has a cut-off value of 0.719, then in 2019 PT. Bank BNI Syari'ah is in the bankrupt category because it has a cut-off value of 0.685, then in 2020 PT. Bank BNI Syari'ah is included in the bankrupt category because it has a cut-off value of 0.635. PT.
In a study of bankruptcy, companies that are included in the bankrupt category show an unhealthy financial condition. The financial condition of companies in this category has a negative amount of income and equity. This causes the bankruptcy prediction results using the S-Score (Springate) model to produce predictions at the bankruptcy cut-off, because this model uses ratio variables taken from income and equity. While companies in the non-bankrupt category have positive income and equity so that they will produce predictions on the non-bankrupt cut-off.

CONCLUSION

The conclusion obtained from this study is that according to the Springate PT model. Bank BNI Syari'ah is predicted to go bankrupt in 2017-2020, while in 2016 PT. Bank BNI Syari'ah is included in the healthy category.

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