

**PERBANDINGAN AKURASI DAN EFEKTIVITAS MODEL *ALTMAN* ,
OHLSON DAN *FOSTER* DALAM MEMPREDIKSI *FINANCIAL*
DISTRESS: PADA PERUSAHAAN TRANSPORTASI LOGISTIK DI BEI
(2020-2023)**

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ABSTRAK

Penelitian ini bertujuan untuk membandingkan tingkat akurasi dan efektivitas tiga model prediksi kebangkrutan *Altman Z-Score*, *Ohlson*, dan *Foster* dalam mengidentifikasi *financial distress* pada perusahaan sektor transportasi dan logistik yang terdaftar di Bursa Efek Indonesia (BEI) selama periode 2020–2023. Metode yang digunakan adalah pendekatan kuantitatif deskriptif dengan data sekunder berupa laporan keuangan tahunan dari 15 perusahaan yang dipilih melalui teknik purposive sampling. Temuan penelitian mengungkapkan bahwa model *Ohlson* dan *Foster* memiliki akurasi tertinggi sebesar 72%, sementara model *Altman Z-Score* mencatat akurasi 67%. Namun, efektivitas tidak hanya diukur dari akurasi, melainkan juga dari keseimbangan antara type error I dan type error II serta kesesuaian model terhadap karakteristik industri. Model *Ohlson* menunjukkan type error I sebesar 2% dan type error II sebesar 94%, sedangkan model *Foster* mencatatkan type error I 0% dan type error II 100%. Hal ini menandakan kelemahan kedua model dalam mendeteksi perusahaan yang benar-benar mengalami *distress*, sehingga kurang efektif sebagai sistem peringatan dini. Sebaliknya, model *Altman* menunjukkan keseimbangan yang lebih proporsional, dengan type error I sebesar 23% dan type error II sebesar 59%, sehingga dianggap lebih efektif dalam mendeteksi potensi *financial distress* dan mendukung pengambilan keputusan manajerial.

Kata kunci: *Financial Distress*, *Altman*, *Ohlson*, *Foster*, Akurasi, Efektivitas.

**COMPARISON OF ACCURACY AND EFFECTIVENESS OF ALTMAN,
OHLSON, AND FOSTER MODELS IN PREDICTING FINANCIAL
DISTRESS: IN TRANSPORTATION LOGISTICS COMPANIES ON THE
IDX (2020-2023)**

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ABSTRACT

This study aims to compare the level of accuracy and effectiveness of three bankruptcy prediction models Altman Z-Score, Ohlson, and Foster in identifying financial distress in transportation and logistics sector companies listed on the Indonesia Stock Exchange (IDX) during the period 2020–2023. The method used is a descriptive quantitative approach with secondary data in the form of annual financial reports from 15 companies selected through purposive sampling techniques. The research findings reveal that the Ohlson and Foster models have the highest accuracy of 72%, while the Altman Z-Score model records an accuracy of 67%. However, effectiveness is not only measured by accuracy, but also by the balance between type I error and type II error and the suitability of the model to the characteristics of the industry. The Ohlson model shows a type I error of 2% and a type II error of 94%, while the Foster model records a type I error of 0% and a type II error of 100%. This indicates the weakness of both models in detecting companies that are truly in distress, making them less effective as an early warning system. In contrast, the Altman model shows a more proportional balance, with a type I error of 23% and a type II error of 59%, making it considered more effective in detecting potential financial distress and supporting managerial decision making.

Keywords: Financial Distress, Altman, Ohlson, Foster, Accuracy, Effectiveness.