

**ANALISIS PREDIKSI KEBANGKRUTAN METODE *SPRINGATE* DAN
DETEKSI KECURANGAN LAPORAN KEUANGAN DENGAN METODE
BENEISH M-SCORE PADA PERUSAHAAN TELEKOMUNIKASI DI BEI
TAHUN 2019-2024**

OLEH:

Kadek Januarta Wisnu Dharmawan, NIM 2117051080

Jurusan Ekonomi dan Akuntansi

ABSTRAK

Penelitian ini bertujuan untuk mengevaluasi potensi kebangkrutan dengan menerapkan model *Springate* serta mengidentifikasi indikasi manipulasi laporan keuangan melalui model Beneish M-Score pada perusahaan telekomunikasi yang terdaftar di Bursa Efek Indonesia (BEI) selama tahun 2019–2024. Pendekatan yang dipakai bersifat kuantitatif-deskriptif dengan memanfaatkan data sekunder, yakni laporan keuangan tahunan yang diunduh dari situs resmi BEI dan portal korporasi masing-masing emiten. Sampel dipilih secara *purposive* dengan kriteria ketersediaan laporan selama enam periode berturut-turut dan penggunaan mata uang rupiah, sehingga terpilih tujuh perusahaan dengan total 42 observasi. Hasil analisis menunjukkan fluktuasi jumlah perusahaan yang tergolong sehat secara finansial, yaitu tiga entitas pada 2019 yang menurun menjadi dua pada 2020, kembali meningkat menjadi tiga pada 2021, lalu stabil di angka dua hingga 2024. Sementara itu, dua emiten PT First Media Tbk (KBLV) dan PT Jasnita Telekomindo Tbk (JAST) terdeteksi berpotensi melakukan manipulasi laporan keuangan sepanjang periode penelitian. Temuan ini mengindikasikan adanya keterkaitan antara risiko kebangkrutan dan kecenderungan kecurangan pelaporan. Penelitian ini diharapkan dapat menjadi rujukan bagi akademisi, manajemen perusahaan, investor, serta regulator dalam mengidentifikasi dan mengantisipasi risiko kebangkrutan serta manipulasi laporan keuangan di sektor telekomunikasi. Sebagai saran, studi selanjutnya dianjurkan untuk memperluas cakupan sampel, menambah variabel relevan, dan memperpanjang horizon waktu observasi guna memperoleh temuan yang lebih representatif.

Kata Kunci: Kebangkrutan, Metode *Springate*, Kecurangan Laporan Keuangan, *Beneish M-Score*

**BANKRUPTCY PREDICTION ANALYSIS USING THE SPRINGATE
METHOD AND FINANCIAL STATEMENT FRAUD DETECTION USING
THE BENEISH M-SCORE METHOD IN TELECOMMUNICATION
COMPANIES LISTED ON THE INDONESIA STOCK EXCHANGE IN
2019-2024**

By.

Kadek Januarta Wisnu Dharmawan, NIM 2117051080

Department of Economics and Accounting

ABSTRACT

This study aims to evaluate the potential risk of bankruptcy using the Springate model and to identify indications of financial statement manipulation through the Beneish M-Score model in telecommunication companies listed on the Indonesia Stock Exchange (IDX) during the period 2019–2024. The research adopts a quantitative-descriptive approach utilizing secondary data in the form of annual financial reports downloaded from the official IDX website and the respective corporate portals of the listed companies. The sample was selected purposively based on the availability of financial reports for six consecutive years and the use of the Indonesian rupiah as the reporting currency. Based on these criteria, seven companies were selected, resulting in a total of 42 observations. The analysis results indicate fluctuations in the number of companies classified as financially healthy, with three entities in 2019, declining to two in 2020, increasing back to three in 2021, and remaining at two through 2024. Meanwhile, two issuers—PT First Media Tbk (KBLV) and PT Jasnita Telekomindo Tbk (JAST)—were detected as potentially engaging in financial statement manipulation during the observation period. These findings suggest a potential relationship between bankruptcy risk and the tendency for financial reporting fraud. This research is expected to serve as a reference for academics, corporate management, investors, and regulators in identifying and mitigating the risks of bankruptcy and financial statement manipulation in the telecommunications sector. Future studies are recommended to expand the sample size, incorporate additional relevant variables, and extend the observation period to obtain more representative findings.

Keywords: Bankruptcy, Springate Method, Financial Statement Fraud, Beneish M-Score