

Abstrak

Kegiatan perdagangan merupakan salah satu lokomotif penggerak roda perekonomian negara. . Jenis kegiatan yang paling dominan adalah bisnis ritel seperti supermarket atau department store. Meskipun berperan secara signifikan dalam perekonomian, sektor perdagangan ritel mengalami keterpurukan semasa pandemi COVID 19 melanda dunia. Di Indonesia, puncak penurunan penjualan ritel terjadi mulai kuartal satu menuju kuartal dua tahun 2020. Penurunan ini diakibatkan oleh terbatasnya mobilitas konsumen sejak diberlakukannya PPKM darurat dan penurunan daya beli. Hal ini mengakibatkan kinerja perusahaan ritel semakin menurun dan bisa mengarah ke kebangkrutan. Latar belakang inilah yang menjadi awal dari penelitian ini. Penelitian ini bertujuan untuk menilai kinerja keuangan serta melakukan prediksi atas potensi kebangkrutan perusahaan ritel yang terdaftar di BEI selama tahun 2016-2020. Perusahaan yang menjadi objek penelitian adalah PT Matahari Department Store Tbk (LPPF), PT Ramayana Lestari Sentosa Tbk (RALS), dan PT Sona Topas Tourism Industry Tbk (SONA). Metode penelitian yang digunakan dalam penelitian ini adalah metode studi kepustakaan dan metode analisis data. Penilaian kinerja perusahaan melibatkan rasio likuiditas, solvabilitas, serta profitabilitas. Sementara itu, prediksi kebangkrutan menggunakan model Altman Z-Score modifikasi. Hasilnya diperoleh bahwa ketiga perusahaan mengalami penurunan kinerja selama pandemi namun hanya LPPF yang berpotensi bangkrut yaitu pada tahun 2020.

Kata kunci: Ritel, Kinerja, Altman, Bangkrut, Rasio

Abstract

Trading activity is one of the locomotives of the nation's economy. The most dominant type of trade activities is retail business such as supermarkets or department stores. Despite playing a significant role in the economy, the retail trade sector experienced a slump during the COVID-19 pandemic sweeping the world. In Indonesia, the peak of the decline in retail sales occurred from the first quarter to the second quarter of 2020. This decline was caused by the limited mobility of consumers since the implementation of the emergency restrictions on community activities and the declining of purchasing power. This causes the performance of retail companies to decline and can lead to bankruptcy. This background is the starting point for this research. This study aims to assess financial performance and predict the potential for bankruptcy of retail companies listed on the IDX during 2016-2020. Companies that are the object of research are PT Matahari Department Store Tbk (LPPF), PT Ramayana Lestari Sentosa Tbk (RALS), and PT Sona Topas Tourism Industry Tbk (SONA). The research method used is literature study method and data analysis method. The company's performance assessment involves the ratio of liquidity, solvency, and profitability. Meanwhile, bankruptcy prediction uses a modified Altman Z-Score model. The results showed that the three companies experienced a decline in performance during the pandemic but only LPPF had the potential to go bankrupt, namely in 2020.

Keywords: Retail, Performance, Altman, Bankruptcy, Ratio