

LAMPIRAN

Lampiran 1. Penjelasan Item/*Principles* COSO ERM Framework 2017

No.	Item/ <i>Principles</i>	Penjelasan
1.	Pengawasan Risiko Dewan	Dewan direksi melakukan pengawasan terhadap strategi dan melaksanakan tanggung jawab tata kelola untuk mendukung manajemen dalam mencapai strategi dan tujuan bisnis perusahaan.
2.	Menetapkan Struktur Operasi	Perusahaan membangun struktur operasi untuk mencapai strategi dan tujuan bisnis perusahaan.
3.	Menentukan Budaya yang Diinginkan	Perusahaan menentukan perilaku yang mencirikan budaya yang diinginkan oleh perusahaan.
4.	Menunjukkan Komitmen terhadap Nilai-Nilai Inti	Perusahaan menunjukkan komitmen terhadap nilai-nilai inti/ <i>core values</i> perusahaan.
5.	Menarik, Mengembangkan, dan Mempertahankan Individu	Perusahaan berkomitmen untuk membangun sumber daya manusia yang selaras dengan strategi dan tujuan bisnis perusahaan.
6.	Menganalisis Konteks Bisnis	Perusahaan mempertimbangkan efek atau dampak potensial dalam konteks bisnis pada profil risiko perusahaan.
7.	Mendefinisikan <i>Risk Appetite</i>	Perusahaan mendefinisikan <i>risk appetite</i> dalam konteks menciptakan, melestarikan, dan mewujudkan nilai perusahaan.
8.	Mengevaluasi Strategi Alternatif	Perusahaan mengevaluasi strategi alternatif dan dampak potensial pada profil risikonya.
9.	Merumuskan Tujuan Bisnis	Perusahaan mempertimbangkan risiko ketika menetapkan tujuan bisnis di berbagai tingkat yang selaras dan mendukung strategi perusahaan.
10.	Identifikasi Risiko	Perusahaan mengidentifikasi risiko yang berdampak pada strategi dan tujuan bisnis perusahaan.

11.	Menilai Tingkat Keparahan Risiko	Perusahaan menilai tingkat keparahan risiko yang dihadapi perusahaan.
12.	Prioritaskan Risiko	Perusahaan memprioritaskan risiko sebagai dasar untuk memilih respons terhadap risiko yang dihadapi perusahaan.
13.	Mengimplementasikan Respons Risiko	Perusahaan mengidentifikasi dan memilih respons terhadap risiko yang dihadapinya.
14.	Mengembangkan Pandangan Portofolio	Perusahaan mengembangkan dan mengevaluasi portofolio risikonya.
15.	Menilai Perubahan Besar	Perusahaan mengidentifikasi dan menilai perubahan yang secara substansial dapat mempengaruhi strategi dan tujuan bisnis perusahaan.
16.	Tinjauan Risiko dan Kinerja	Perusahaan meninjau kinerja entitas dan mempertimbangkan risiko.
17.	Mengejar Peningkatan Manajemen Risiko Perusahaan	Perusahaan mengejar peningkatan atau kemajuan manajemen risiko perusahaan.
18.	Memanfaatkan Sistem Informasi	Perusahaan memanfaatkan sistem informasi dan teknologi untuk mendukung manajemen risiko perusahaan.
19.	Mengkomunikasikan Informasi Risiko	Perusahaan menggunakan saluran komunikasi untuk mendukung manajemen risiko perusahaan.
20.	Laporan tentang Risiko, Budaya, dan Kinerja	Perusahaan melaporkan risiko, budaya, dan kinerja di berbagai tingkatan dan di seluruh entitas.

Sumber: COSO (2017) Enterprise Risk Management - Integrating With Strategy and Performance (Executive Summary)

Lampiran 2. Daftar Populasi Perusahaan Sektor *Consumer Cyclicals*

No	Kode	Nama Perusahaan
1	AKKU	Anugerah Kagum Karya Utama Tbk.
2	ARGO	Argo Pantes Tbk.
3	ARTA	Arthavest Tbk.
4	BATA	Sepatu Bata Tbk.
5	BAYU	Bayu Buana Tbk.
6	BIMA	Primarindo Asia Infrastructure Tbk.
7	BLTZ	Graha Layar Prima Tbk.
8	BOLT	Garuda Metalindo Tbk.
9	BRAM	Indo Kordsa Tbk.
10	ABBA	Mahaka Media Tbk.
11	ACES	Ace Hardware Indonesia Tbk.
12	BUVA	Bukit Uluwatu Villa Tbk.
13	CINT	Chitose Internasional Tbk.
14	CNTX	Century Textile Industry Tbk.
15	CSAP	Catur Sentosa Adiprana Tbk.
16	ECII	Electronic City Indonesia Tbk.
17	ERAA	Erajaya Swasembada Tbk.
18	ERTX	Eratex Djaja Tbk.
19	ESTI	Ever Shine Tex Tbk.
20	FAST	Fast Food Indonesia Tbk.
21	FORU	Fortune Indonesia Tbk.
22	GDYR	Goodyear Indonesia Tbk.
23	GEMA	Gema Grahasarana Tbk.
24	GJTL	Gajah Tunggal Tbk.
25	GLOB	Globe Kita Terang Tbk.
26	HDTX	Panasia Indo Resources Tbk.
27	HOME	Hotel Mandarine Regency Tbk.
28	HOTL	Saraswati Griya Lestari Tbk.
29	IIKP	Inti Agri Resources Tbk.
30	IKAI	Intikeramik Alamasri Industri Tbk.
31	IMAS	Indomobil Sukses Internasional Tbk.

32	INDS	Indospring Tbk.
33	JIHD	Jakarta International Hotels & Development Tbk.
34	KICI	Kedaung Indah Can Tbk.
35	KPIG	MNC Land Tbk.
36	LMPI	Langgeng Makmur Industri Tbk.
37	LPIN	Multi Prima Sejahtera Tbk
38	LPPF	Matahari Department Store Tbk.
39	MAMI	Mas Murni Indonesia Tbk.
40	MAPI	Mitra Adiperkasa Tbk.
41	MASA	Multistrada Arah Sarana Tbk.
42	MDIA	Intermedia Capital Tbk.
43	MICE	Multi Indocitra Tbk.
44	MNCN	Media Nusantara Citra Tbk.
45	MPMX	Mitra Pinasthika Mustika Tbk.
46	MSKY	MNC Sky Vision Tbk.
47	MYTX	Asia Pacific Investama Tbk.
48	NIPS	Nipress Tbk.
49	PANR	Panorama Sentrawisata Tbk.
50	PBRX	Pan Brothers Tbk.
51	PDES	Destinasi Tirta Nusantara Tbk.
52	PGLI	Pembangunan Graha Lestari Indah Tbk.
53	PJAA	Pembangunan Jaya Ancol Tbk.
54	PNSE	Pudjiadi & Sons Tbk.
55	POLY	Asia Pacific Fibers Tbk.
56	PRAS	Prima Alloy Steel Universal Tbk.
57	PSKT	Red Planet Indonesia Tbk.
58	PTSP	Pioneerindo Gourmet International Tbk.
59	RALS	Ramayana Lestari Sentosa Tbk.
60	RICY	Ricky Putra Globalindo Tbk.
61	SCMA	Surya Citra Media Tbk.
62	SHID	Hotel Sahid Jaya International Tbk.
63	SMSM	Selamat Sempurna Tbk.
64	SONA	Sona Topas Tourism Industry Tbk.
65	SRIL	Sri Rejeki Isman Tbk.

66	SSTM	Sunson Textile Manufacturer Tbk.
67	TMPO	Tempo Inti Media Tbk.
68	TRIO	Trikonsel Oke Tbk.
69	TRIS	Trisula International Tbk.
70	TURI	Tunas Ridean Tbk.
71	UNIT	Nusantara Inti Corpora Tbk.
72	VIVA	Visi Media Asia Tbk.
73	JGLE	Graha Andrasentra Propertindo Tbk.
74	BOGA	Bintang Oto Global Tbk.
75	MAPB	Map Boga Adiperkasa Tbk.
76	WOOD	Integra Indocabinet Tbk.
77	HRTA	Hartadinata Abadi Tbk.
78	MABA	Marga Abhinaya Abadi Tbk.
79	NASA	Andalan Perkasa Abadi Tbk.
80	BELL	Trisula Textile Industries Tbk
81	DFAM	Dafam Property Indonesia Tbk.
82	PZZA	Sarimelati Kencana Tbk.
83	MSIN	MNC Digital Entertainment Tbk.
84	MAPA	Map Aktif Adiperkasa Tbk.
85	NUSA	Sinergi Megah Internusa Tbk.
86	FILM	MD Pictures Tbk.
87	DIGI	Arkadia Digital Media Tbk.
88	DUCK	Jaya Bersama Indo Tbk.
89	YELO	Yelooo Integra Datanet Tbk.
90	SOTS	Satria Mega Kencana Tbk.
91	ZONE	Mega Perintis Tbk.
92	CLAY	Citra Putra Realty Tbk.
93	NATO	Surya Permata Andalan Tbk.
94	HRME	Menteng Heritage Realty Tbk.
95	FITT	Hotel Fitra International Tbk.
96	BOLA	Bali Bintang Sejahtera Tbk.
97	POLU	Golden Flower Tbk.
98	IPTV	MNC Vision Networks Tbk.
99	EAST	Eastparc Hotel Tbk.

100	INOV	Inocycle Technology Group Tbk.
101	SLIS	Gaya Abadi Sempurna Tbk.
102	PMJS	Putra Mandiri Jembar Tbk.
103	ESTA	Esta Multi Usaha Tbk.
104	SBAT	Sejahtera Bintang Abadi Textile Tbk.
105	CBMF	Cahaya Bintang Medan Tbk.
106	CSMI	Cipta Selera Murni Tbk.
107	UANG	Pakuan Tbk.
108	SOFA	Boston Furniture Industries Tbk.
109	TOYS	Sunindo Adipersada Tbk.
110	SCNP	Selaras Citra Nusantara Perkasa Tbk.
111	PLAN	Planet Properindo Jaya Tbk.
112	UFOE	Damai Sejahtera Abadi Tbk.
113	SNLK	Sunter Lakeside Hotel Tbk.
114	LFLO	Imago Mulia Persada Tbk.
115	LUCY	Lima Dua Lima Tiga Tbk.
116	MGLV	Panca Anugrah Wisesa Tbk.
117	TELE	Omni Inovasi Indonesia Tbk.
118	TFCO	Tifico Fiber Indonesia Tbk.
119	KDTN	Puri Sentul Permai Tbk.
120	ZATA	Bersama Zatta Jaya Tbk.
121	IDEA	Idea Indonesia Akademi Tbk.
122	DEPO	Caturkarda Depo Bangunan Tbk.
123	CARS	Industri dan Perdagangan Bintraco Dharma Tbk.
124	MINA	Sanurhasta Mitra Tbk.
125	INDR	Indo-Rama Synthetics Tbk.
126	DRMA	Dharma Polimetal Tbk.
127	ASLC	Autopedia Sukses Lestari Tbk.
128	NETV	Net Visi Media Tbk.
129	BAUT	Mitra Angkasa Sejahtera Tbk.
130	ENAK	Champ Resto Indonesia Tbk.
131	BIKE	Sepeda Bersama Indonesia Tbk.
132	JSPT	Jakarta Setiabudi Internasional Tbk.
133	OLIV	Oscar Mitra Sukses Sejahtera Tbk.

134	AUTO	Astra Otoparts Tbk.
135	MARI	Mahaka Radio Integra Tbk.
136	MKNT	Mitra Komunikasi Nusantara Tbk.
137	RAFI	Sari Kreasi Boga Tbk.
138	KLIN	Klinko Karya Imaji Tbk.
139	TOOL	Rohartindo Nusantara Luas Tbk.

Sumber: Website resmi BEI (www.idx.co.id) per tanggal 18 November 2022

Lampiran 3. Daftar 61 Sampel Perusahaan Sektor *Consumer Cyclicals*

No	Kode	Nama Perusahaan
1	ARTA	Arthavest Tbk.
2	BAYU	Bayu Buana Tbk.
3	BIMA	Primarindo Asia Infrastructure Tbk.
4	BOLT	Garuda Metalindo Tbk.
5	BRAM	Indo Kordsa Tbk.
6	ACES	Ace Hardware Indonesia Tbk.
7	CINT	Chitose Internasional Tbk.
8	CSAP	Catur Sentosa Adiprana Tbk.
9	ERAA	Erajaya Swasembada Tbk.
10	ERTX	Eratex Djaja Tbk.
11	ESTI	Ever Shine Tex Tbk.
12	FORU	Fortune Indonesia Tbk.
13	GDYR	Goodyear Indonesia Tbk.
14	GEMA	Gema Grahasarana Tbk.
15	GJTL	Gajah Tunggal Tbk.
16	IMAS	Indomobil Sukses Internasional Tbk.
17	KICI	Kedaung Indah Can Tbk.
18	KPIG	MNC Land Tbk.
19	LMPI	Langgeng Makmur Industri Tbk.
20	LPIN	Multi Prima Sejahtera Tbk
21	LPPF	Matahari Department Store Tbk.
22	MAPI	Mitra Adiperkasa Tbk.
23	MASA	Multistrada Arah Sarana Tbk.
24	MDIA	Intermedia Capital Tbk.
25	MICE	Multi Indocitra Tbk.
26	MNCN	Media Nusantara Citra Tbk.
27	MPMX	Mitra Pinasthika Mustika Tbk.
28	PANR	Panorama Sentrawisata Tbk.
29	PBRX	Pan Brothers Tbk.
30	PDES	Destinasi Tirta Nusantara Tbk.
31	PJAA	Pembangunan Jaya Ancol Tbk.
32	PRAS	Prima Alloy Steel Universal Tbk.

33	PTSP	Pioneerindo Gourmet International Tbk.
34	RALS	Ramayana Lestari Sentosa Tbk.
35	RICY	Ricky Putra Globalindo Tbk.
36	SCMA	Surya Citra Media Tbk.
37	SMSM	Selamat Sempurna Tbk.
38	SONA	Sona Topas Tourism Industry Tbk.
39	SSTM	Sunson Textile Manufacturer Tbk.
40	TMPO	Tempo Inti Media Tbk.
41	TRIS	Trisula International Tbk.
42	TURI	Tunas Ridean Tbk.
43	JGLE	Graha Andrasentra Propertindo Tbk.
44	BOGA	Bintang Oto Global Tbk.
45	MAPB	Map Boga Adiperkasa Tbk.
46	WOOD	Integra Indocabinet Tbk.
47	HRTA	Hartadinata Abadi Tbk.
48	NASA	Andalan Perkasa Abadi Tbk.
49	BELL	Trisula Textile Industries Tbk
50	DFAM	Dafam Property Indonesia Tbk.
51	PZZA	Sarimelati Kencana Tbk.
52	DIGI	Arkadia Digital Media Tbk.
53	YELO	Yelooo Integra Datanet Tbk.
54	SOTS	Satria Mega Kencana Tbk.
55	ZONE	Mega Perintis Tbk.
56	CARS	Industri dan Perdagangan Bintraco Dharma Tbk.
57	MINA	Sanurhasta Mitra Tbk.
58	INDR	Indo-Rama Synthetics Tbk.
59	JSPT	Jakarta Setiabudi Internasional Tbk.
60	AUTO	Astra Otoparts Tbk.
61	MKNT	Mitra Komunikasi Nusantara Tbk.

Sumber: Olahan Penulis, 2023

Lampiran 4. Hasil Akhir Prediksi *Financial Distress* 61 Sampel Perusahaan Menggunakan Model Grover

No	Kode	Tahun		
		2019	2020	2021
1	ARTA	Non-Distress	Non-Distress	Non-Distress
2	BAYU	Non-Distress	Non-Distress	Non-Distress
3	BIMA	Non-Distress	Distress	Distress
4	BOLT	Non-Distress	Non-Distress	Non-Distress
5	BRAM	Non-Distress	Non-Distress	Non-Distress
6	ACES	Non-Distress	Non-Distress	Non-Distress
7	CINT	Non-Distress	Non-Distress	Distress
8	CSAP	Non-Distress	Non-Distress	Non-Distress
9	ERAA	Non-Distress	Non-Distress	Non-Distress
10	ERTX	Non-Distress	Non-Distress	Non-Distress
11	ESTI	Non-Distress	Non-Distress	Non-Distress
12	FORU	Non-Distress	Distress	Non-Distress
13	GDYR	Distress	Distress	Distress
14	GEMA	Non-Distress	Non-Distress	Non-Distress
15	GJTL	Non-Distress	Non-Distress	Non-Distress
16	IMAS	Distress	Distress	Distress
17	KICI	Non-Distress	Non-Distress	Non-Distress
18	KPIG	Non-Distress	Non-Distress	Non-Distress
19	LMPI	Non-Distress	Non-Distress	Non-Distress
20	LPIN	Non-Distress	Non-Distress	Non-Distress
21	LPPF	Non-Distress	Distress	Non-Distress
22	MAPI	Non-Distress	Non-Distress	Non-Distress
23	MASA	Non-Distress	Non-Distress	Non-Distress
24	MDIA	Non-Distress	Non-Distress	Non-Distress
25	MICE	Non-Distress	Non-Distress	Non-Distress
26	MNCN	Non-Distress	Non-Distress	Non-Distress
27	MPMX	Non-Distress	Non-Distress	Non-Distress
28	PANR	Non-Distress	Distress	Distress
29	PBRX	Non-Distress	Non-Distress	Non-Distress
30	PDES	Non-Distress	Distress	Distress

31	PJAA	Non-Distress	Distress	Distress
32	PRAS	Distress	Non-Distress	Non-Distress
33	PTSP	Non-Distress	Distress	Distress
34	RALS	Non-Distress	Non-Distress	Non-Distress
35	RICY	Non-Distress	Non-Distress	Non-Distress
36	SCMA	Non-Distress	Non-Distress	Non-Distress
37	SMSM	Non-Distress	Non-Distress	Non-Distress
38	SONA	Non-Distress	Non-Distress	Non-Distress
39	SSTM	Non-Distress	Non-Distress	Non-Distress
40	TMPO	Non-Distress	Non-Distress	Non-Distress
41	TRIS	Non-Distress	Non-Distress	Non-Distress
42	TURI	Non-Distress	Non-Distress	Non-Distress
43	JGLE	Non-Distress	Non-Distress	Non-Distress
44	BOGA	Non-Distress	Non-Distress	Non-Distress
45	MAPB	Non-Distress	Distress	Distress
46	WOOD	Non-Distress	Non-Distress	Non-Distress
47	HRTA	Non-Distress	Non-Distress	Non-Distress
48	NASA	Non-Distress	Non-Distress	Non-Distress
49	BELL	Non-Distress	Non-Distress	Non-Distress
50	DFAM	Non-Distress	Non-Distress	Non-Distress
51	PZZA	Non-Distress	Distress	Non-Distress
52	DIGI	Non-Distress	Non-Distress	Distress
53	YELO	Non-Distress	Distress	Non-Distress
54	SOTS	Distress	Distress	Distress
55	ZONE	Non-Distress	Non-Distress	Non-Distress
56	CARS	Non-Distress	Distress	Non-Distress
57	MINA	Non-Distress	Non-Distress	Non-Distress
58	INDR	Non-Distress	Non-Distress	Non-Distress
59	JSPT	Non-Distress	Non-Distress	Non-Distress
60	AUTO	Non-Distress	Non-Distress	Non-Distress
61	MKNT	Non-Distress	Non-Distress	Non-Distress

Sumber: Olahan Penulis, 2023

Lampiran 5. Hasil Akhir Perhitungan Variabel/Input SPSS

No	Kode	X1			X2			Y		
		2019	2020	2021	2019	2020	2021	2019	2020	2021
1	ARTA	0,95	0,95	0,90	0,1779	0,1505	0,1571	0	0	0
2	BAYU	0,80	0,70	0,80	0,8619	0,7397	0,6116	0	0	0
3	BIMA	0,70	0,65	0,65	2,8230	6,5962	22,3211	0	1	1
4	BOLT	0,80	0,85	0,80	0,6634	0,5986	0,6737	0	0	0
5	BRAM	0,95	0,95	0,95	0,2666	0,2648	0,3820	0	0	0
6	ACES	0,85	0,90	0,90	0,2483	0,3877	0,3042	0	0	0
7	CINT	0,95	0,95	0,95	0,3383	0,2924	0,4097	0	0	1
8	CSAP	0,85	0,95	0,95	2,3394	2,7088	2,7547	0	0	0
9	ERAA	0,95	0,95	0,95	0,9579	0,9711	0,7598	0	0	0
10	ERTX	0,85	0,85	0,90	2,6510	2,7585	2,6507	0	0	0
11	ESTI	0,60	0,80	0,80	3,5414	3,2025	2,5139	0	0	0
12	FORU	1,00	1,00	0,95	0,4177	0,2462	0,1514	0	1	0
13	GDYR	0,90	0,90	0,90	1,2988	1,5846	1,4802	1	1	1
14	GEMA	0,95	0,95	0,95	1,3563	1,6211	1,7320	0	0	0
15	GJTL	0,90	0,90	0,95	2,0239	1,5939	1,6477	0	0	0
16	IMAS	0,95	0,95	0,95	3,7511	2,8068	2,9719	1	1	1
17	KICI	0,70	0,70	1,00	0,7494	0,9441	0,7381	0	0	0
18	KPIG	0,95	0,95	0,95	0,2380	0,2641	0,2632	0	0	0
19	LMPI	0,80	0,80	0,80	1,5496	1,8327	2,0880	0	0	0
20	LPIN	0,85	0,85	0,85	0,0713	0,0898	0,0946	0	0	0
21	LPPF	1,00	1,00	1,00	1,7670	9,8740	4,8165	0	1	0
22	MAPI	0,95	0,95	0,90	0,8909	1,7157	1,3652	0	0	0
23	MASA	0,95	0,95	0,95	1,3088	0,9676	0,9285	0	0	0
24	MDIA	0,90	0,90	0,90	1,4374	1,5952	1,0754	0	0	0
25	MICE	0,95	0,95	0,95	0,5312	0,4695	0,4962	0	0	0
26	MNCN	0,95	0,95	0,95	0,4240	0,3085	0,2198	0	0	0
27	MPMX	0,95	0,95	0,95	0,3162	0,4564	0,5769	0	0	0
28	PANR	0,95	0,95	0,95	1,2298	1,4936	1,7100	0	1	1
29	PBRX	0,85	0,85	0,85	1,4926	1,4738	1,3922	0	0	0
30	PDES	0,80	0,80	0,75	1,2837	2,5736	7,6752	0	1	1
31	PJAA	1,00	1,00	1,00	0,9045	1,2946	1,9636	0	1	1
32	PRAS	0,65	0,65	0,70	1,5663	2,2104	2,3606	1	0	0

33	PTSP	0,90	0,80	0,90	0,8513	1,6149	1,5273	0	1	1
34	RALS	0,95	0,95	0,95	0,3552	0,4212	0,4139	0	0	0
35	RICY	0,75	0,75	0,75	2,5426	3,6569	4,5825	0	0	0
36	SCMA	0,85	0,85	0,85	0,2238	0,7366	0,3287	0	0	0
37	SMSM	1,00	1,00	1,00	0,2722	0,2745	0,3288	0	0	0
38	SONA	0,90	0,90	0,90	0,3328	0,2138	0,1420	0	0	0
39	SSTM	0,65	0,65	0,75	1,5693	1,5871	0,9283	0	0	0
40	TMPO	0,85	0,85	0,85	0,5822	0,8949	0,9454	0	0	0
41	TRIS	0,90	0,90	0,90	0,7366	0,6581	0,6105	0	0	0
42	TURI	0,95	0,95	0,95	0,5933	0,4894	0,6029	0	0	0
43	JGLE	1,00	0,95	1,00	0,5768	0,6223	0,5659	0	0	0
44	BOGA	0,95	0,95	0,95	0,3566	0,3614	0,7506	0	0	0
45	MAPB	0,90	0,90	0,95	0,6730	1,3938	1,2088	0	1	1
46	WOOD	0,90	0,80	0,80	1,0400	0,9635	0,8671	0	0	0
47	HRTA	0,90	0,90	0,90	0,9081	1,0861	1,2949	0	0	0
48	NASA	0,90	0,90	0,80	0,0553	0,0545	0,0578	0	0	0
49	BELL	0,90	0,90	0,90	1,1328	1,1605	1,0190	0	0	0
50	DFAM	0,90	0,90	0,90	2,5385	2,7669	2,8890	0	0	0
51	PZZA	0,95	0,95	0,95	0,5742	0,9396	0,9013	0	1	0
52	DIGI	0,95	0,95	0,95	0,0961	0,6999	1,3790	0	0	1
53	YELO	0,90	0,90	0,95	0,0203	0,1602	0,0067	0	1	0
54	SOTS	0,90	0,90	0,85	0,4021	0,4885	0,6000	1	1	1
55	ZONE	0,95	0,95	0,95	0,7643	1,1642	0,9831	0	0	0
56	CARS	1,00	1,00	1,00	3,3081	5,1311	7,8280	0	1	0
57	MINA	0,85	0,85	0,90	0,0335	0,0446	0,0660	0	0	0
58	INDR	0,90	0,90	0,90	1,0288	1,0290	0,9521	0	0	0
59	JSPT	0,90	0,80	1,00	0,6922	0,9067	1,0979	0	0	0
60	AUTO	0,95	0,95	0,95	0,3747	0,3469	0,4307	0	0	0
61	MKNT	0,90	0,90	0,90	5,5951	10,6664	21,7413	0	0	0

Sumber: Olahan Penulis, 2023

Lampiran 6. Output Hasil Olah Data SPSS Versi 25

Logistic Regression

Case Processing Summary

Unweighted Cases ^a		N	Percent
Selected Cases	Included in Analysis	183	100,0
	Missing Cases	0	,0
	Total	183	100,0
Unselected Cases		0	,0
Total		183	100,0

a. If weight is in effect, see classification table for the total number of cases.

Dependent Variable Encoding

Original Value	Internal Value
Non-Distress	0
Distress	1

Block 0: Beginning Block

Iteration History^{a,b,c}

Iteration		-2 Log likelihood	Coefficients
			Constant
Step 0	1	162,394	-1,366
	2	160,005	-1,643
	3	159,987	-1,669
	4	159,987	-1,670

a. Constant is included in the model.

b. Initial -2 Log Likelihood: 159,987

c. Estimation terminated at iteration number 4 because parameter estimates changed by less than ,001.

Classification Table^{a,b}

Observed			Predicted		Percentage Correct
			Financial Distress		
			Non-Distress	Distress	
Step 0	Financial Distress	Non-Distress	154	0	100,0
		Distress	29	0	,0
Overall Percentage					84,2

a. Constant is included in the model.

b. The cut value is ,500

Variables in the Equation

	B	S.E.	Wald	df	Sig.	Exp(B)
Step 0 Constant	-1,670	,202	68,033	1	,000	,188

Variables not in the Equation

	Score	df	Sig.
Step 0 Variables Risk Management Disclosure	,004	1	,951
Debt Policy	9,627	1	,002
Overall Statistics	10,005	2	,007

Block 1: Method = Enter

Iteration History^{a,b,c,d}

Iteration		-2 Log likelihood	Coefficients		
			Constant	Risk Management Disclosure	Debt Policy
Step 1	1	156,050	-2,286	,800	,131
	2	152,812	-3,034	1,222	,168
	3	152,771	-3,171	1,322	,174
	4	152,771	-3,175	1,324	,174
	5	152,771	-3,175	1,324	,174

a. Method: Enter

b. Constant is included in the model.

c. Initial -2 Log Likelihood: 159,987

d. Estimation terminated at iteration number 5 because parameter estimates changed by less than ,001.

Omnibus Tests of Model Coefficients

	Chi-square	df	Sig.
Step 1 Step	7,216	2	,027
Block	7,216	2	,027
Model	7,216	2	,027

Model Summary

Step	-2 Log likelihood	Cox & Snell R Square	Nagelkerke R Square
1	152,771 ^a	,039	,066

a. Estimation terminated at iteration number 5 because parameter estimates changed by less than ,001.

Hosmer and Lemeshow Test

Step	Chi-square	df	Sig.
1	9,194	8	,326

Contingency Table for Hosmer and Lemeshow Test

		Financial Distress = Non-Distress		Financial Distress = Distress		Total
		Observed	Expected	Observed	Expected	
Step 1	1	17	15,933	1	2,067	18
	2	16	15,772	2	2,228	18
	3	16	15,645	2	2,355	18
	4	17	15,572	1	2,428	18
	5	17	15,511	1	2,489	18
	6	17	15,443	1	2,557	18
	7	16	15,359	2	2,641	18
	8	13	15,251	5	2,749	18
	9	13	15,005	5	2,995	18
	10	12	14,510	9	6,490	21

Classification Table^a

Observed		Predicted		
		Financial Distress		Percentage Correct
		Non-Distress	Distress	
Step 1	Financial Distress	153	1	99,4
	Distress	28	1	3,4
Overall Percentage				84,2

a. The cutvalue is ,500

Variables in the Equation

	B	S.E.	Wald	df	Sig.	Exp(B)
Step 1 ^a Risk Management Disclosure	1,324	2,494	,282	1	,595	3,760
Debt Policy	,174	,072	5,772	1	,016	1,190
Constant	-3,175	2,278	1,942	1	,163	,042

a. Variable(s) entered on step 1: Risk Management Disclosure, Debt Policy.

Correlation Matrix

		Constant	Risk Management Disclosure	Debt Policy
Step 1	Constant	1,000	-,994	-,254
	Risk Management Disclosure	-,994	1,000	,198
	Debt Policy	-,254	,198	1,000

Casewise List^b

Case	Selected Status ^a	Observed	Predicted	Predicted Group	Temporary Variable		
		Financial Distress			Resid	ZResid	SResid
32	S	D**	,115	N	,885	2,775	2,127
54	S	D**	,129	N	,871	2,602	2,031
94	S	D**	,138	N	,862	2,502	2,004
114	S	D**	,124	N	,876	2,657	2,050
115	S	D**	,130	N	,870	2,583	2,025
129	S	D**	,136	N	,864	2,516	2,004
176	S	D**	,125	N	,875	2,644	2,047
183	S	N**	,858	D	-,858	-2,458	-2,294

a. S = Selected, U = Unselected cases, and ** = Misclassified cases.

b. Cases with studentized residuals greater than 2,000 are listed.

Descriptives

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
Risk Management Disclosure	183	,60	1,00	,8940	,08527
Debt Policy	183	,0067	22,3211	1,566465	2,6845751
Financial Distress	183	0	1	,16	,366
Valid N (listwise)	183				