

## **ABSTRACT**

*The development of the digital era has transformed consumer behavior. The rise of online shopping trends and increased competition have led to a decline in retail sales growth over the past five years, as a result of consumer behavior shifting from traditional to more modern methods. This is evident from the large number of retail companies that have gone bankrupt and the closure of stores by several major retail companies.*

*This study aims to assess the financial health of retail companies, identify score differences between research models, and evaluate the accuracy of the Springate, Zmijewski, Grover, and Altman models. The research employs a quantitative method with a descriptive approach. The study's subjects are retail companies listed on the Indonesia Stock Exchange during the 2019-2021 period. The sampling technique used is purposive sampling.*

*The results of this study indicate that in predicting bankruptcy of retail companies, the Grover model has the highest accuracy, followed by the Zmijewski and Springate models. Meanwhile, the Altman model shows the lowest accuracy in predicting bankruptcy for retail companies.*

*The recommendations from this study suggest that companies should avoid over-leveraging to finance their assets, ensure that current assets are sufficient to cover current liabilities, and improve their profit margins.*

**Keywords :** *Bankruptcy Analysis, Springate, Zmijewski, Grover, Altman, Accuracy, Retail Companies.*