

INTISARI

Penurunan profitabilitas, efisiensi operasional, dan tekanan kualitas aset di sektor perbankan menunjukkan pentingnya sistem peringatan dini untuk mencegah *financial distress*. Penelitian ini bertujuan menguji kontribusi indikator *corporate governance* dalam meningkatkan akurasi prediksi *distress* saat dikombinasikan dengan rasio keuangan. Variabel yang digunakan meliputi IO, MO, BoC, BoD (tata kelola perusahaan), serta CAR, NPL, ROE, LDR, dan BOPO (rasio keuangan). Data diperoleh dari 52 bank yang terdaftar di BEI selama periode 2019–2024 dan dianalisis menggunakan regresi logistik data panel dengan pendekatan Multi Level Logit di StataMP 17. Hasil menunjukkan bahwa model gabungan lebih unggul dibandingkan model parsial. CAR, NPL, ROE dan BOPO terbukti berpengaruh signifikan terhadap *financial distress*, begitu pula MO dan BoD pada aspek tata kelola. Temuan ini menegaskan pentingnya mempertimbangkan indikator non-keuangan dalam mendeteksi krisis lebih awal, sekaligus memberikan masukan bagi regulator, investor, dan manajemen bank dalam menjaga stabilitas sistem keuangan.

Kata Kunci: Regresi Logistik, Prediksi *financial distress*, Tata Kelola Perusahaan, Rasio Keuangan.

ABSTRACT

Declining profitability, operational efficiency, and asset quality pressures in the banking sector highlight the need for early warning systems to anticipate financial distress. This study aims to assess whether corporate governance indicators improve predictive accuracy when combined with financial ratios. The variables include IO, MO, BoC, and BoD (governance), along with CAR, NPL, ROE, LDR, and BOPO (financial). The analysis covers 52 banks listed on the Indonesia Stock Exchange during 2019–2024, using panel logistic regression with a MultiLevel Logit approach in StataMP 17. The results show that the combined model outperforms individual models. CAR, NPL, ROE and BOPO significantly affect financial distress, as do MO and BoD among governance factors. These findings underscore the value of integrating non-financial indicators to improve early detection of distress and offer insights for regulators, investors, and bank management in maintaining financial system stability.

Keyword: Logit Model, Financial Distress Prediction, Good Corporate Governance, Financial Ratio