

Quantitative Finance > Portfolio Management

Using Financial Ratios to Identify Romanian Distressed Companies

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In the context of the current financial crisis, when more companies are facing bankruptcy or insolvency, the paper aims to find methods to identify distressed firms by using financial ratios. The study will focus on identifying a group of Romanian listed companies, for which financial data for the year 2008 were available. For each company a set of 14 financial indicators was calculated and then used in a principal component analysis, followed by a cluster analysis, a logit model, and a CHAID classification tree.

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