**ML Prediction combination**

ML technique (please identify the most popular models to predict bankruptcies and describe a brief intuition behind the model)

Bankruptcy definition

* **Audit Analytics bankruptcy (baseline)**
* Audit Analytics bankruptcy + delisting (within 1 year)
* Audit Analytics bankruptcy + delisting followed by bankruptcy within 1 year
* Audit Analytics bankruptcy + UCLA BRD
* Audit Analytics bankruptcy + UCLA BRD + delisting (within 1 year)
* Audit Analytics bankruptcy + UCLA BRD + delisting followed by bankruptcy within 1 year

Bankruptcy timeline cutoff

* **Bankruptcy within 1 year after fiscal year-end**
* Bankruptcy within 1 year after audit opinion

Sample of analysis

* Full sample
* Within financial distress
  + **Either negative net income or negative operating cash flows**
  + Negative operating cash flows
  + Negative retained earnings and negative income and negative income in year t-1