

## عنوان مقاله:

A hybrid model for estimating the probability of default of corporate customers

## محل انتشار:

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## خلاصه مقاله:

Credit risk estimation is a key determinant for the success of financial institutions. The aim of this paper is presenting a new hybrid model for estimating the probability of default of corporate customers in a commercial bank. This hybrid model is developed as a combination of Logit model and Neural Network to benefit from the advantages of both linear and non-linear models. For model verification, this study uses an experimental dataset collected from the companies listed in Tehran Stock Exchange for the period of ۲۰۰۸-۲۰۱۴. The estimation sample included ۱۷۵ companies, ۵۰ of which were considered for model testing. Stepwise and Swapwise least square methods were used for variable selection. Experimental results demonstrate that the proposed hybrid model for credit rating classification outperform the Logit model and Neural Network. Considering the available literature review, the significant variables were gross profit to sale, retained earnings to total asset, fixed asset to total asset and interest to total debt, gross profit to asset, .operational profit to sale, and EBIT to sale

## کلمات کلیدی:

credit risk, Default, Hybrid Model, Logit Model, neural network

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