

ABSTRAK

Pengaruh Kualitas Audit, *Good Corporate Governance*, Struktur Kepemilikan dan *Leverage* Terhadap Manajemen Laba Riil

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Penelitian ini bertujuan untuk mengetahui pengaruh kualitas audit, *good corporate governance*, struktur kepemilikan dan *leverage* terhadap manajemen laba riil. Manajemen laba riil dalam penelitian ini diproksikan dengan *abnormal cash flow*, *abnormal discretionary expenses* dan *abnormal production cost*, serta diuji menggunakan model regresi berganda. Penelitian ini menggunakan sampel dari perusahaan BUMN Non-Keuangan, yang dipilih menggunakan metode *purposive sampling* dengan jumlah sampel akhir sebanyak 140 sampel selama periode 2015-2020. Manajemen laba riil dalam penelitian ini merupakan replika dari model Roychowdury (2006). Penelitian ini merupakan penelitian kuantitatif dengan menggunakan data sekunder berupa *annual report* perusahaan. Selanjutnya data yang telah dikumpulkan akan dianalisis menggunakan aplikasi SPSS untuk menguji hipotesis yang telah dirumuskan. Hasil dari penelitian ini menunjukkan bahwa: (1) Kepemilikan pemerintah, instansi domestik dan instansi asing berpengaruh positif signifikan terhadap manajemen laba riil melalui manipulasi penjualan. Sedangkan, kualitas audit, ukuran dewan komisaris independen, ukuran komite audit independen, kepemilikan perorangan, *debt to asset ratio* dan *debt to equity ratio* tidak berpengaruh terhadap manajemen laba riil melalui manipulasi penjualan. (2) Kualitas audit dan ukuran dewan komisaris independen berpengaruh positif signifikan terhadap manajemen laba riil melalui pengurangan biaya diskresioner. Sedangkan, ukuran komite audit independen dan kepemilikan instansi asing berpengaruh negatif signifikan terhadap manajemen laba riil melalui pengurangan biaya diskresioner. Dan, kepemilikan pemerintah, instansi domestik, perorangan dan *debt to asset ratio* dan *debt to equity ratio* tidak berpengaruh terhadap manajemen laba riil melalui pengurangan biaya diskresioner. (3) Kepemilikan pemerintah, instansi asing dan perorangan berpengaruh positif signifikan terhadap manajemen laba riil melalui *overproduction*. Sedangkan, kualitas audit, ukuran dewan komisaris independen, ukuran komite audit independen, kepemilikan instansi domestik dan *debt to asset ratio* dan *debt to equity ratio* tidak berpengaruh terhadap manajemen laba riil melalui *overproduction*.

Kata kunci: Manajemen Laba Riil, Kualitas Audit, *Good Corporate Governance*, Struktur Kepemilikan dan *Leverage*.

ABSTRACT

Effect of Audit Quality, Good Corporate Governance, Ownership Structure and Leverage on Real Earnings Management

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This research aims to understanding about the effect of audit quality, good corporate governance, ownership structure and leverage on real earnings management. Real earnings management in this study is proxied by abnormal cash flow, abnormal discretionary expenses and abnormal production costs, and be examined with multiple regression models. This research used samples from non-financial BUMN companies, which were selected using the purposive sampling method with a final sample of 140 samples during the 2015-2020 period. Real earnings management in this research is a replica of the Roychowdury (2006) model. This research is a quantitative research using secondary data in the form of company annual report. Furthermore, the data that has been collected will be analyzed using the SPSS application to test the hypotheses that have been formulated. The results of this research indicate that: (1) Government ownership, domestic agencies and foreign agencies have a significant positive effect on real earnings management through manipulation of sales. Meanwhile, audit quality, independent board of commissioners size, independent audit committee size, individual ownership, debt to asset ratio and debt to equity ratio have no effect on real earnings management through manipulation of sales. (2) The audit quality and the size of the independent board of commissioners have a significant positive effect on real earnings management through the reduction of discretionary costs. Meanwhile, the size of the independent audit committee and the ownership of foreign agencies have a significant negative effect on real earnings management through the reduction of discretionary costs. And, government ownership, domestic agencies, individuals and debt to asset ratio and debt to equity ratio have no effect on real earnings management by reducing discretionary costs. (3) Government ownership, foreign agencies and individuals have a significant positive effect on real earnings management through overproduction. Meanwhile, audit quality, independent board of commissioners size, independent audit committee size, domestic agency ownership and debt to asset ratio and debt to equity ratio have no effect on real earnings management through overproduction.

Keywords: Real Earnings Management, Auidit Quality, Good Corporate Governance, Ownership Structure, Leverage.