ABSTRAK

Tujuan dari penelitian ini untuk menguji dan menganalisis secara empiris pengaruh *corporate social responsibility* terhadap kinerja keuangan dengan manajemen laba sebagai variabel moderating pada perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia.

Populasi dalam penelitian ini adalah perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia selama periode 4 tahunya itu tahun 2014 – 2017. Pemilihan sampel menggunakan metode *purposive sampling*, jumlah sampel yang diperoleh 26 perusahaan dengan jumlah pengamatan sebanyak 104 data observasi. Teknik analisis data menggunakan *moderated regression analysis* (MRA).

Berdasarkan hasil analisis dan pengujian hipotesis dapat disimpulkan bahwa: (1) *Corporate social responsibility* (CSR) berpengaruh positif dan signifikan terhadap kinerja keuangan, hasil dapat disimpulkan bahwa semakin besar tingkat pengembalian aset yang diperoleh maka akan semakin meningkatkan kegiatan pengungkapan *corporate social responsibility* (CSR) yang dilakukan perusahaan; (2) Manajemen laba tidak mampu memoderasi pengaruh *Corporate social responsibility* (CSR) terhadap kinerja keuangan, Hal ini disebabkan karena pengungkapan CSR bersifat *mandatory disclosure* sehingga perusahaan manufaktur wajib untuk mengungkapkan CSR sehingga manajemen laba bukan sebagai pertahanan diri (*entrenchment strategy*) manajer dalam meningkatkan kinerja keuangan perusahaan.

Kata Kunci : *Corporate social responsibility*, Kinerja Keuangan, dan Manajemen Laba

ABSTRACT

This research aimed to examine empirically and analyze the effect of corporate social responsibility on the financial perfomance, with earnings management as moderating variable, of manufacturing companies which were listed on Indonesia Stock Exchange. While, the population was manufacturing companies which were listed on Indonesia Stock Exchange during the 4-years period (2014-2017). Moreover, the data collection technique used purposive sampling. In line with, there were 26 companies, as sample, with 104 observations. Furthermore, the data analysis techniques used Moderated Regression Analysis (MRA). The research result, based on hypothesis testing, concluded as follow: (1) Corporate Social Responsibility (CSR) had positive and significant effect on the financial performance. It meant, the greater the level of asset recovery, the higher the disclosure of corporate social responsibility (CSR); (2) the earnings management could not moderate the effect of corporate social responsibility (CSR) on the financial performance. In other words, as the disclosure of CSR was considered as mandatory, the manufacturing companies had to disclose its CSR. Therefore, the earnings management was not as entrenchment strategy of its managers in order to improve corporate finance's performance.
***Keywords**: corporate social responsibility, financial performance, profit management.*