

ABSTRAK

Penelitian ini bertujuan untuk menguji pengaruh kebijakan perusahaan dan mekanisme *good corporate governance* terhadap *earnings management*. Kebijakan perusahaan yang terdiri dari kebijakan pendanaan diproksikan dengan *debt to asset ratio* (DER), Kebijakan investasi yang diproksikan dengan *ratio capital expenditure to book value assets* (CAPBVA), Kebijakan operasi yang diproksikan dengan *total asset turnover* (TATO) dan mekanisme *good corporate governance* terdiri dari komisaris independen (Komin), Kepemilikan Institusional (KI), dan Komite Audit (KA).

Populasi dalam penelitian ini adalah perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia (BEI) selama periode 2014-2018. Sampel penelitian ini diambil dengan menggunakan *purposive sampling* dan diperoleh sampel sebanyak 57 perusahaan pertahun atau 285 *firm years*.

Hasil penelitian ini menunjukkan bahwa kebijakan pendanaan berpengaruh negatif terhadap *earnings management*. Kebijakan operasi tidak berpengaruh terhadap *earnings management*. Kebijakan investasi berpengaruh positif terhadap *earnings management*, komisaris independen berpengaruh positif terhadap *earnings management*, kepemilikan institusional berpengaruh positif terhadap *earnings management* dan komite audit berpengaruh positif terhadap *earnings management*.

Kata Kunci: Pendanaan, Investasi, Operasi, *Earnings Management*.

ABSTRACT

This research aimed to examine the effect of company policy and mechanism of Good Corporate Governance on earnings management. While, company policy which was included funding policy was referred to Debt to Asset Ratio (DER), investment decision was referred to Capital Expenditure to Book Value Asset (CAPBVA), operational policy was referred to Total Asset Turnover (TATO). Meanwhile, mechanism of Good Corporate Governance was included of independent commissioner, institutional ownership, and audit committee.

The population was manufacturing companies which were listed on Indonesia Stock Exchange (IDX) during 2014-2018. Moreover, the data collection technique used purposive sampling. In line with, there were 57 companies per year as sample or 285 firmly years.

The research result concluded funding policy had negative effect on earnings management. On the other hand, operational policy did not affect earnings management. Investment policy had positive effect on earnings management, independent commissioner had positive effect on earnings management, institutional both ownership had positive effect on earnings management and audit committee had positive effect on earnings management.

Keywords: Funding, Investment, Operational, Earnings Management.