

Analisis pengaruh mekanisme corporate governance terhadap earnings management dan kinerja perusahaan pada perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia (BEI) pada tahun 2006-2011 =
Analysis of the effect of the corporate governance mechanism to earnings management and firm performance in manufacturing companies listed at Indonesian Stock Exchange during 2006-2011

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Abstrak

Penelitian ini bertujuan untuk menguji pengaruh mekanisme corporate governance terhadap manajemen laba (earnings management) dan kinerja perusahaan pada perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia (BEI) pada tahun 2006-2011. Variabel yang diuji dalam penelitian ini terdiri dari kepemilikan institusional, ukuran dewan komisaris, kualitas auditor, ukuran perusahaan, manajemen laba yang diukur dengan absolute discretionary accrual diestimasi dengan menggunakan model modified Jones (1991), dan kinerja perusahaan (reported performance and unmanaged performance).

Sampel penelitian ini adalah perusahaan manufaktur yang listing di BEI pada tahun 2006-2011. Penelitian ini menggunakan metode purposive sampling dalam menentukan jumlah sampel yang digunakan dan diperoleh 121 perusahaan yang digunakan sebagai sampel. Penelitian ini menggunakan model regresi berganda.

Hasil dari penelitian pengaruh mekanisme corporate governance terhadap manajemen laba bahwa variabel institutional ownership dan variabel ukuran perusahaan berpengaruh signifikan negatif. Tetapi untuk variabel ukuran dewan komisaris dan kualitas auditor tidak berpengaruh terhadap manajemen laba. Kemudian hasil dari penelitian pengaruh mekanisme corporate governance terhadap kinerja perusahaan (reported performance) yang diukur dengan profitabilitas (EBIT/Asset) menunjukkan variabel institutional ownership, kualitas auditor dan ukuran perusahaan berpengaruh signifikan positif terhadap kinerja perusahaan dan ukuran dewan komisaris berpengaruh signifikan negatif terhadap kinerja perusahaan. Sedangkan hasil dari penelitian pengaruh mekanisme corporate governance terhadap unmanaged performance yang diukur dengan (EBIT/Asset)-%DA menunjukkan variabel institutional ownership, kualitas auditor dan ukuran dewan komisaris tidak berpengaruh terhadap unmanaged performance dan ukuran perusahaan berpengaruh signifikan positif terhadap unmanaged performance.

.....The purpose of this research is to examine the effect of the corporate governance mechanism to the earnings management and firm value in manufacturing companies listed at Indonesian Stock Exchange during 2006-2011. The variable examined in this research is institutional ownership, commissioner size, auditor quality, earning management measured with discretionary accrual by modified Jones model (1991) and firm performance (reported performance and unmanaged performance).

The sample which is used in this research manufacturing companies listed at Indonesian Stock Exchange on period of 2006-2011. This research is using purposive sampling method to determine the sample and resulted 121 companies as research sample. Multiple regression model is used to analysis data.

The result of the research (The effect of the corporate governance mechanism to earning management) shows variable of institutional ownership and firm size had negative significant effect to the earnings

management. But commissioner size and auditor quality had not significant effect to earnings management. Then the result of the research (The effect of the corporate governance mechanism to firm performance) to reported performance measured with profitability (EBIT/Asset) shows variable of institutional ownership, auditor quality, and firm size had positive significant effect to the firm performance and variable of commissioner size had negative significant effect to the firm performance.

While the result of the research (The effect of the corporate governance mechanism to firm performance) to unmanaged performance measured with (EBIT/Asset)-%DA shows variable of institutional ownership, auditor quality, and commissioner size had not significant effect to unmanaged performance and firm size had positive significant effect to unmanaged performance.