

ABSTRAK

Penelitian ini bertujuan untuk mengetahui pengaruh kepemilikan manajerial, kepemilikan institusional dan dewan komisaris independen terhadap kinerja keuangan dengan manajemen laba sebagai variabel moderating pada perusahaan manufaktur yang terdaftar di BEI periode 2016-2020. Jenis penelitian ini adalah kuantitatif dan metode dianalisis yang digunakan adalah analisis regresi linear berganda dengan data sekunder yang diambil melalui www.idx.co.id. Populasi dan sampel yang digunakan oleh semua perusahaan manufaktur yang terdaftar di BEI pada periode 2016-2020 dengan mengambil sampel menggunakan metode *purposive sampling* diperoleh total 51 perusahaan yang memenuhi kriteria.

Hasil penelitian menunjukkan (1) Kepemilikan manajerial secara parsial tidak berpengaruh terhadap kinerja keuangan (2) Kepemilikan institusional secara parsial berpengaruh negatif dan signifikan terhadap kinerja keuangan. (3) Dewan komisaris independen secara parsial tidak berpengaruh terhadap kinerja keuangan. (4) Manajemen Laba Mampu Memperkuat Hubungan antara Kepemilikan Manajerial terhadap Kinerja Keuangan (5) Manajemen Laba Mampu Memperkuat Hubungan antara Kepemilikan Institusional terhadap Kinerja Keuangan. (6) Manajemen Laba Mampu Memperkuat Hubungan antara Dewan Komisaris Independen terhadap Kinerja Keuangan (7) Kepemilikan Manajerial, Kepemilikan Institusional dan Dewan Komisaris Independen secara simultan berpengaruh signifikan terhadap kinerja keuangan.

Kata kunci: Kepemilikan Manajerial, Kepemilikan Institusional, Dewan Komisaris Independen, Kinerja Keuangan, Manajemen Laba

ABSTRACT

This study aims to determine the effect of managerial ownership, institutional ownership and independent board of commissioners on financial performance with earnings management as a moderating variable in manufacturing companies listed on the Indonesia Stock Exchange for the 2016-2020 period. This type of research is quantitative and the analytical method used is multiple linear regression analysis with secondary data taken through www.idx.co.id. The population and samples used by all manufacturing companies listed on the IDX in the 2016-2020 period by taking samples using the purposive sampling method obtained a total of 51 companies that met the criteria.

The results of the study show (1) partial managerial ownership has no effect on financial performance (2) Partial institutional ownership has a negative and significant effect on financial performance. (3) The independent board of commissioners partially has no effect on financial performance. (4) Earnings Management is able to strengthen the relationship between managerial ownership and financial performance (5) Earnings management is able to strengthen the relationship between institutional ownership and financial performance. (6) Earnings Management is Able to Strengthen the Relationship between the Independent Board of Commissioners on Financial Performance (7) Managerial Ownership, Institutional Ownership and Independent Board of Commissioners simultaneously have a significant effect on financial performance.

Keywords: Managerial Ownership, Institutional Ownership, Independent Board of Commissioners, Financial Performance, Earnings Management