

**PERAN MEKANISME *CORPORATE GOVERNANCE* DALAM  
MEMODERASI PENGARUH KECAKAPAN MANAJERIAL  
TERHADAP MANAJEMEN LABA  
(Studi Empiris pada Perusahaan Manufaktur yang Terdaftar  
di Bursa Efek Indonesia Tahun 2011-2013)**

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**ABSTRAK**

Satya Novi Hastuti<sup>1</sup>

Penelitian ini bertujuan untuk menguji secara empiris pengaruh kecakapan manajerial terhadap manajemen laba, dan menguji pengaruh mekanisme *corporate governance* sebagai variabel pemoderasi dalam hubungan antara kecakapan manajerial terhadap manajemen laba pada perusahaan yang bergerak dalam industri manufaktur yang terdaftar di Bursa Efek Indonesia (BEI) pada tahun 2011 s.d. 2013. Penelitian ini menggunakan data sekunder laporan keuangan dan laporan tahunan perusahaan industri manufaktur sebanyak 233 perusahaan. Variabel independen, kecakapan manajerial diukur menggunakan *Data Envelopment Analysis* (DEA) yang dikembangkan oleh Demerjian *et al.* (2006). Variabel dependen, manajemen laba diproksikan sebagai *discretionary revenue* sesuai dengan model yang dikembangkan oleh Stubben (2010). Variabel moderating diproksikan pada kepemilikan manajerial, kepemilikan institusional, ukuran dewan komisaris independen, komite audit, dan kualitas audit. Metode analisis yang digunakan pada penelitian ini adalah analisis regresi berganda dengan *Moderated Regression Analysis* (MRA) atau uji interaksi. Berdasarkan hasil pengujian didapatkan bahwa kecakapan manajerial tidak terbukti berpengaruh signifikan terhadap praktik manajemen laba. Penelitian ini juga menemukan bahwa kepemilikan institusional dan dewan komisaris independen mampu memoderasi pengaruh kecakapan manajerial terhadap manajemen laba. Sementara mekanisme *corporate governance* lainnya, yaitu kepemilikan manajerial, komite audit, dan kualitas audit tidak mampu memoderasi pengaruh kecakapan manajerial terhadap praktik manajemen laba.

Kata kunci: kecakapan manajerial, *data envelopment analysis*, manajemen laba, *discretionary revenue*, *corporate governance*, kepemilikan manajerial, kepemilikan institusional, ukuran dewan komisaris independen, ukuran komite audit, kualitas audit

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**THE ROLE OF CORPORATE GOVERNANCE MECHANISMS IN  
MODERATING THE INFLUENCE OF MANAGEMENT ABILITY  
TO EARNINGS MANAGEMENT**  
*(Empirical Study of Listed Manufacturing Companies  
in Indonesia Stock Exchange for Periods of 2011-2013)*

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**ABSTRACT**

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*The purpose of this research is to examine the influence of management ability in earnings management, and to examine the role of corporate governance mechanisms in moderating the influence of management ability to earnings management in manufacturing companies listed in Indonesian Stock Exchange (IDX) during period of 2011 to 2013. This research uses secondary data that consist of (which are) financial reports and annual reports of 233 manufacturing companies chosen as the sample. The independent variable is management ability which was measured by Data Envelopment Analysis (DEA) developed by Demerjian et al. (2006). The dependent variable is earnings management which was measured by discretionary revenue model found by Stubben (2010). The moderating variable is corporate governance mechanisms which were proxied by managerial ownership, institutional ownership, size of board of independent commissioner, size of audit committee, and audit quality. The analytical method used in this research is multiple regression analysis using Moderated Regression Analysis (MRA). The result of this research indicates the management ability has no significance influence to earnings management. This research also finds that institutional ownership and board of independent commissioner could moderate the influence of management ability to earnings management. While others corporate governance mechanisms, such as managerial ownership, audit committee, and audit quality are unable to moderate the influence of management ability to earnings management.*

*Keywords: management ability, data envelopment analysis, earnings management, discretionary revenue, corporate governance, managerial ownership, institutional ownership, size of board of independent commissioner, size of audit committee, audit quality*

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