

## ABSTRACT

This study aims to test the moderating effect of corporate governance to the relationship between Size, Leverage, Ownership Structure with accounting conservatism. Research was conducted on manufacturing companies listed on the Stock Exchange from 2005 - 2009. Methods of data analysis is multiple regression and t test.

The first step of this research is to determine the value of conservatism, the value of CG, the value of Size, Leverage and ownership structure of the proxies with managerial ownership (board of commissioners, board of directors, and management), institutional ownership (private companies, securities companies, insurance companies, banks, government and cooperatives), and public ownership (the community below 5%). The next step in classifying corporate governance into two groups of high CG and CG groups lower. Then the dependent variable (conservatism) and the independent variables (size, leverage, managerial ownership, institutional ownership, public ownership) are regressed. The coefficient of each independent variable to dependent variable, is compared using t test in order to see the difference between high CG and low CG.

Based on the test results, it can be concluded that the Corporate Governance which is a moderating variable to strengthen the relationship between Leverage, Managerial Ownership, and Public Ownership of accounting conservatism. The results of this study differ in the Corporate Governance of moderating variables that weaken the relationship variables Size and institutional ownership variables on accounting conservatism.

**Keywords:** *Corporate governance, accounting conservatism, size, leverage, ownership structure.*

## INTISARI

Penelitian ini bertujuan untuk menguji pengaruh moderating *Corporate Governance* terhadap hubungan antara *Size*, *Leverage*, *Ownership Structure* dengan konservatisme akuntansi. Penelitian ini dilakukan pada perusahaan manufaktur yang terdaftar di BEI dari tahun 2005 – 2009. Metoda analisis data adalah regresi berganda dan uji t.

Langkah pertama penelitian ini adalah menentukan nilai konservatisme, nilai CG, nilai *Size*, nilai *Leverage* dan struktur kepemilikan yang diproksikan dengan kepemilikan manajerial (dewan komisaris, dewan direktur, dan manajemen), kepemilikan institusi (perusahaan swasta, perusahaan efek, asuransi, bank, pemerintah dan koperasi), serta kepemilikan publik (masyarakat dibawah 5%). Langkah berikutnya dengan mengelompokan *corporate governance* menjadi dua yaitu kelompok CG tinggi dan kelompok CG rendah. Kemudian meregres variabel dependen (konservatisme) dan variabel independen (*size*, *leverage*, *managerial ownership*, *institutional ownership*, *public ownership*). Koefisien dari setiap variabel independen terhadap variabel dependen, dibandingkan dengan uji t guna melihat perbedaan antara CG tinggi dan CG rendah.

Berdasarkan pada hasil pengujian, maka dapat disimpulkan bahwa *Corporate Governance* yang merupakan variabel moderating dapat memperkuat hubungan antara *Leverage*, *Managerial Ownership*, dan *Public Ownership* terhadap konservatisme akuntansi. Hasil penelitian ini berbeda pada variabel moderating *Corporate Governance* yang memperlemah hubungan variabel *Size* dan variabel *institutional ownership* terhadap konservatisme akuntansi.

**Kata kunci:** Tata kelola, konservatisme akuntansi, ukuran perusahaan, hutang, struktur kepemilikan.