

Intisari

Kondisi ketidakpastian yang tinggi di era Pandemi Covid-19 menyebabkan perusahaan dihadapkan pada lingkungan ekonomi yang kompleks dan berubah-ubah. Di tengah kondisi perusahaan perbankan yang dikelola dengan prinsip syariah, bank syariah memerlukan mekanisme pengawasan yang baik untuk beradaptasi dengan lingkungan yang kompleks. Hal ini dikarenakan perusahaan berpotensi dihadapkan pada berbagai masalah, seperti likuiditas yang tidak mencukupi, kewajiban berlebihan, yang akhirnya menyebabkan perusahaan mengalami kesulitan keuangan, sehingga manajer berpotensi melakukan tindakan oportunistik dan kecurangan, salah satunya adalah manajemen laba.

Penelitian ini bertujuan untuk menguji faktor-faktor yang mempengaruhi tindakan manajer bank syariah dalam melakukan manajemen laba. Faktor tersebut antara lain kondisi *financial distress* perusahaan, *opportunistic behavior* manajer yang diproksikan dengan *free cash flow* dan profitabilitas, serta mekanisme pengawasan yang diproksikan dengan *leverage* dan Dewan Pengawas Syariah. Manajemen laba diukur menggunakan *discretionary accrual*, *financial distress* diukur dengan Z-Score, *free cash flow* diukur menggunakan selisih arus kas operasi dengan belanja modal dan perubahan modal kerja. Profitabilitas diukur dengan rasio *Return on Asset*, *Leverage* dihitung menggunakan rasio *Debt to Asset*, dan Dewan Pengawas Syariah diukur menggunakan *dummy variable*.

Penelitian dilakukan menggunakan data sekunder dari 10 sampel perusahaan bank umum syariah yang terdaftar di Otoritas Jasa Keuangan pada tahun 2016-2020. Metode analisis yang digunakan adalah analisis statistik deskriptif, uji asumsi klasik, regresi linier berganda, dan pengujian hipotesis. Hasil penelitian menunjukkan bahwa *financial distress*, profitabilitas, *leverage*, dan Dewan Pengawas Syariah tidak berpengaruh signifikan terhadap manajemen laba, sedangkan *free cash flow* berpengaruh negatif dan signifikan terhadap manajemen laba.

Kata Kunci : Bank Syariah, Manajemen Laba, *Financial Distress*, *Opportunistic Behavior*, Mekanisme Pengawasan

Abstract

The conditions of massive uncertainty due to the era of Pandemic COVID-19 have forced many companies to face a complex and dynamic conditions of economic environment. In the midst of a banking company's conditions that are managed with a sharia principle, Islamic bank needs a good mechanism in order to adapt with a complex environment. This is because the company is potentially faced with various problems, such as insufficient liquidity, excessive liabilities, which lead the company to experience financial distress, consequently the managers would take the opportunistic and fraudulent actions namely earnings management.

This study aims to examine the factors that influence the actions of Islamic bank managers in conducting earnings management. These factors include the company's financial distress, opportunistic behavior of managers as proxied by free cash flow and profitability, and monitoring mechanisms proxied by leverage and the Sharia Supervisory Board. Earnings management is measured using discretionary accruals, financial distress is measured by Z-Score, free cash flow is measured using the difference between operating cash flows, capital expenditures, and changes in working capital. Profitability is calculated by the ratio of Return on Assets, Leverage is calculated using the ratio of Debt to Assets, and the Sharia Supervisory Board is measured using a dummy variable.

The study was conducted using secondary data from 10 samples of Islamic commercial bank companies registered in the Financial Services Authority in the year 2016 to 2020. The analytical method used is descriptive statistics analysis, classical assumption test, multiple linear regression, and hypothesis testing. The results showed that financial distress, profitability, leverage, and the Sharia Supervisory Board had no significant effect on earnings management, while free cash flow had a significant and negative effect on earnings management.

Keywords: Islamic Bank, Earnings Management, Financial Distress, Opportunistic Behavior, Monitoring Mechanism