

ABSTRACT

This study aims to analyze the effect of financial distress on earnings management in manufacturing companies listed on the Indonesia Stock Exchange from 2016-2020 and analyze corporate governance as a moderating variable of the study. The research sample was taken using the purposive sampling method, and obtained 660 samples from 132 companies. The research data was obtained from the Osiris BvD database and the company's annual report. Earnings management is measured using real earnings management proxies and accrual earnings management. Corporate Governance in this study is measured by three components: the proportion of the board of commissioners, the size of the board of commissioners and the proportion of the audit committee. The results showed that financial distress proved to have a significant positive relationship with the magnitude of real earnings management and accrual earnings management. In addition, the results of this study indicate that there is no moderating effect of corporate governance on the relationship between financial distress and real earnings management and accrual earnings management.

Keywords: *financial distress, earnings management, board of commissioners, audit committee*

INTISARI

Penelitian ini bertujuan untuk menganalisis pengaruh *financial distress* terhadap manajemen laba di perusahaan manufaktur yang terdaftar dalam Bursa Efek Indonesia tahun 2016-2020 dan menganalisis tata kelola perusahaan sebagai variabel moderasi penelitian. Pengambilan sampel penelitian menggunakan metode *purposive sampling* dan diperoleh 660 sampel dari 132 perusahaan. Data penelitian diperoleh dari database Osiris dan laporan tahunan perusahaan. Manajemen laba diukur menggunakan proksi manajemen laba riil dan manajemen laba akrual. Tata kelola dalam penelitian ini diukur dengan tiga komponen yaitu proporsi dewan komisaris, ukuran dewan komisaris dan proporsi komite audit. Hasil penelitian menunjukkan bahwa *financial distress* terbukti memiliki hubungan positif signifikan dengan besarnya manajemen laba riil dan manajemen laba akrual. Selain itu, hasil penelitian ini menunjukkan bahwa tidak terdapat efek moderasi dari tata kelola perusahaan terhadap hubungan *financial distress* dan manajemen laba riil dan manajemen laba akrual.

Kata kunci: *financial distress*, manajemen laba, dewan komisaris, komite audit