

INTISARI

Tujuan dari penelitian ini adalah menyelidiki dampak pandemi COVID-19 terhadap tingkat manajemen laba berbasis akrual yang dipraktikkan oleh perusahaan manufaktur dan melihat apakah pola manajemen laba berbeda antar subsektor pada industri manufaktur yang terdaftar di BEI. Menggunakan 210 sampel perusahaan manufaktur dengan periode 2017 – 2021. Penelitian ini menggunakan metrik akrual diskresioner sebagai proxy untuk manajemen laba yang dihitung dengan *The Modified Jones Model* (Dechow et al. 1995). Untuk tujuan ini, regresi *fixed effect panel data* diterapkan dengan membandingkan manajemen laba selama periode pra-pandemi (2017–2019) dan periode pandemi (2020–2021). Hasil penelitian menunjukkan bahwa perusahaan sampel cenderung lebih banyak menerapkan lebih banyak tingkat manajemen laba selama periode pandemi dibandingkan sebelum pandemi. Temuan ini menyiratkan terjadinya penurunan keandalan laporan keuangan selama pandemi COVID-19. Analisis lebih lanjut memberikan bukti bahwa dengan level signifikansi α 5% perusahaan manufaktur di Indonesia melakukan manajemen laba dengan semakin menurunkan laba (*downward earnings management*) selama periode pandemi. Selain itu, dengan melakukan teknik regresi yang terpisah untuk masing-masing subsektor, ditemukan bahwa pola strategi perilaku manajemen laba berbeda antara kategori subsektor. Namun, secara umum seluruh subsektor konsisten menampilkan koefisien negatif untuk variabel *discretionary accruals* selama periode pandemi COVID-19.

Kata Kunci:

Pandemi COVID-19, manajemen laba, perusahaan manufaktur Indonesia

ABSTRACT

The aim of this study is to investigate the impact of the COVID-19 pandemic on the level of accrual-based earnings management practiced by manufacturing firms and examine whether earnings management patterns differ between sub-sectors in the manufacturing industry listed on the IDX. Using 210 samples of manufacturing firms for the period 2017 – 2021. The study uses discretionary accrual metrics as a proxy for earnings management which is measured by The Modified Jones Model (Dechow et al. 1995). To this end, panel data fixed effect regressions are applied to compare earnings management during the pre-pandemic period (2017–2019) and the pandemic period (2020–2021). The results indicate that sample firms tend to manage higher levels of earnings management during the pandemic period than during the preceding period. This finding implies a reduce reliability of financial reports during the COVID-19 pandemic. Further analysis provides evidence that, with a significance level of α of 5%, manufacturing firms in Indonesia practiced income decreasing earnings management during pandemic period. In addition, by applying separate regression techniques for each sub-sector, it was found that the pattern of earnings management behaviors and strategies differs between sub-sector categories. However, in general, all sub-sectors consistently showed negative coefficients for discretionary accruals during the COVID-19 pandemic.

Keywords:

COVID-19 pandemic, Earnings management, Indonesian manufacturing firm