

## ABSTRAK

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Judul Tesis : Analisa Pengaruh Rasio Profitabilitas, Likuiditas, dan Leverage terhadap Manajemen Laba dan Dampaknya terhadap Return Saham Perusahaan LQ45 yang terdaftar di Bursa Efek Indonesia

Penelitian ini bertujuan untuk menganalisis pengaruh rasio profitabilitas yang di dalam penelitian ini diukur melalui ROA (*return on assets*), likuiditas yang di dalam penelitian ini diukur melalui CR (*current ratio*), dan leverage yang di dalam penelitian ini diukur melalui DER (*debt to equity ratio*), terhadap manajemen laba serta dampaknya terhadap *return* saham perusahaan. Penelitian ini menggunakan sampel perusahaan non keuangan yang terdaftar dalam indeks LQ45 di Bursa Efek Indonesia pada periode 2014 – 2018. Berdasarkan teknik *purposive sampling* yang digunakan pada penelitian ini, didapatkan sampel sebanyak 21 perusahaan dengan total amatan 105. Sedangkan untuk menguji pengaruh variabel independen terhadap variabel dependen digunakan metode analisis regresi linier berganda. Hasil analisis menunjukkan bahwa profitabilitas, likuiditas, dan leverage secara simultan memiliki pengaruh signifikan terhadap manajemen laba. Namun secara parsial, hanya profitabilitas dan leverage yang memiliki pengaruh positif dan signifikan terhadap manajemen laba. Ditemukan juga bahwa profitabilitas, likuiditas, leverage dan manajemen laba secara simultan memiliki pengaruh signifikan terhadap *return* saham. Secara parsial, leverage memiliki pengaruh positif dan signifikan terhadap *return* saham sementara manajemen laba memiliki pengaruh negatif dan signifikan terhadap *return* saham. Hasil penelitian ini diharapkan dapat memberi penjelasan terkait hubungan antar variabel, sehingga dapat membantu investor untuk menilai risiko salah saji karena manajemen laba.

**Kata kunci:** manajemen laba, *return* saham, profitabilitas, likuiditas, leverage, *return on assets*, *current ratio*, dan *debt to equity ratio*.

## ABSTRACT

Name : Siti Qomariyah Ulfa  
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Title : Analysis of the Effect of Profitability, Liquidity, and Leverage Ratio on Earnings Management and Its Impact on Stock Return of LQ45 Companies Listed in Indonesia Stock Exchange

The aim of the present research in order to find out and analyse the effect of profitability, liquidity, and leverage ratios towards earnings management and its impact on company stock return. The profitability ratio in this research was measured by ROA (*return on assets*), while liquidity ratio in this research used CR (*current ratio*) and leverage was measured by DER (*debt to equity ratio*). The sample were collected using purposive sampling method. This study uses the sample of non-financial companies listed in Indonesia Stock Exchange from the period of 2014-2018. The firm-year observation of this study consists of 21 companies with 105 observations. The samples were analysed using multiple linear regression technique. The result shows that that profitability, liquidity, and leverage jointly affect earnings management. Partially, profitability and leverage has significant positive effect on earnings management. The result also showed that profitability, liquidity, leverage, and earnings management together affect stock return. Partially, leverage has significant positive effect on stock return whilst earnings management has significant negative effect on stock return. The results of this study would provide a valuable explanation on the relationship between variables, may help the investors to assess the risk of misstatement due to earnings management.

**Keywords:** earnings management, stock return, profitability, liquidity, leverage, *return on assets*, *current ratio*, and *debt to equity ratio*.