

EXCESS CASH HOLDINGS, TRANSPARANSI LABA, DAN KINERJA KEBERLANJUTAN

INTISARI

Penelitian ini bertujuan untuk menganalisis keterkaitan antara *excess cash holdings*, transparansi laba, dan kinerja keberlanjutan pada perusahaan-perusahaan di Indonesia. Penelitian ini dilakukan terhadap 22 perusahaan yang memiliki ESG *Combined Score* dari tahun 2012 hingga 2016 di Indonesia. Hasil penelitian menunjukkan bahwa *excess cash holdings* berpengaruh negatif terhadap transparansi laba. Namun, kinerja keberlanjutan tidak terbukti memiliki dampak terhadap hubungan *excess cash holdings* dan transparansi laba.

Kata Kunci: *Excess cash holdings*, transparansi laba, kinerja keberlanjutan.

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SUSTAINABILITY PERFORMANCE***

ABSTRACT

This study aims to analyze the relationship of excess cash holdings, earnings transparency, and sustainability performance from companies in Indonesia. This study was conducted on 22 companies with ESG Combined Score from 2012 to 2016. This study shows that excess cash holdings have a negative effect on earnings transparency. But, sustainability performance does not affect the relationship of excess cash holdings and earnings transparency.

Keywords: Excess cash holdings, earnings transparency, sustainability performance.