

## ABSTRACT

*The purpose of this research is to find out the influence of good corporate governance to the expense stickiness using earning management through accruals and real activities as intervening variable at manufacturing companies which are listed in Indonesia Stock Exchange from 2014-2016. The secondary data has been applied in this research and it has been carried out by using purposive sampling to the 150 samples of 50 manufacturing companies which are listed in Indonesia Stock Exchange from 2014-2016. The analysis method has been done by using some method is classic assumption test, path analysis, and hypotheses test.*

*By using path analysis result of research indicate that good corporate governance does not have any influence to the expense stickiness using earning management through accruals as intervening variable. But, analysis result of direct and indirect effect about intervening variable found that earning management through accruals with modified jone's model can be justified as intervening variable. The reverse result is shown by earning management through real activity. Analysis result of direct and indirect effect about intervening variable found that earning management through real activity with abnormal cash flow operation, abnormal cost of good sold, abnormal discretionary expenses, abnormal inventory and abnormal production cost can not be justified as intervening variable in this research.*

*Keyword : expense stickiness, earning management jone's model, real earning management, good corporate governance.*

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## ABSTRAK

Penelitian ini bertujuan untuk mengetahui pengaruh *good corporate governance* terhadap *expense stickiness* dengan menggunakan *earning management* melalui akrual dan aktivitas riil sebagai variabel intervening pada perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia tahun 2014-2016. Penelitian ini menggunakan data sekunder, dengan menggunakan metode *purposive sampling* terhadap 150 sampel dari 50 perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia pada tahun 2014-2016. Metode analisis yang digunakan adalah metode uji asumsi klasik, analisis jalur path, dan pengujian hipotesis.

Dengan menggunakan *path analysis* hasil penelitian menunjukkan bahwa *good corporate governance* tidak berpengaruh terhadap *expense stickiness* dengan menggunakan *earning management* melalui akrual sebagai variabel intervening. Namun hasil analisis pengaruh langsung dan tidak langsung dari variabel intervening ditemukan bahwa *earning management* melalui akrual yang ditentukan dengan *modified jone's model* dapat dibenarkan sebagai variabel intervening. Hasil sebaliknya ditunjukkan oleh *earning management* melalui aktivitas rill. Hasilnya menunjukkan bahwa tidak ada pengaruh langsung *good corporate governance* terhadap *expense stickiness* dengan menggunakan *earning management* melalui aktivitas rill sebagai variabel intervening. Namun hasil analisis pengaruh langsung dan tidak langsung dari variabel intervening ditemukan bahwa *earning management* melalui aktivitas rill yang ditentukan dengan *abnormal cash flow operation*, *abnormal cost of good sold*, *abnormal discretionary expenses*, *abnormal inventory*, dan *abnormal production cost* tidak dapat dibenarkan sebagai variabel intervening dalam penelitian ini.

Kata kunci : *expense stickiness, earning management jone's model, real earning management, good corporate governance.*