

**PENGARUH MANAJEMEN LABA, PERENCANAAN PAJAK, DAN ARUS
KAS TERHADAP MANAJEMEN LABA
(Studi Empiris Pada Perusahaan Manufaktur Sub Sektor Food and
Beverages yang Terdaftar di BEI Tahun 2013 - 2017)**

ABSTRAK

Pergerakan industri manufaktur nasional semakin ekspansif karena didorong permintaan baru yang mengalami pertumbuhan paling cepat sejak Juli 2014. Di samping itu, produksi manufaktur dalam negeri terus menunjukkan kenaikan selama empat bulan terakhir dan menjadi periode perluasan usaha yang terpanjang sejak lima tahun silam. Penelitian ini tentang Manajemen laba, Perencanaan Pajak, Arus kas dan Profitabilitas pada perusahaan yang terdaftar di Bursa Efek Indonesia (BEI).

Studi populasi jumlah perusahaan manufaktur makanan dan minuman menerbitkan laporan keuangan tahunan yang diterbitkan di Bursa Efek Indonesia pada tahun 2013-2017, teknik pengambilan sampel dilakukan dengan metode purposive sampling. Metode analisis yang digunakan dengan menggunakan alat analisis adalah regresi linier berganda.

Hasil penelitian menunjukkan bahwa koefisien determinasi yang disesuaikan sebesar 0,388 atau 38,8%. Hal ini menunjukkan bahwa kemampuan variabel-variabel independen dalam menjelaskan keterikatannya dengan variabel dependen sebesar 38,8%, sedangkan sisanya 61,2% dijelaskan oleh variabel lainnya yang tidak masuk dalam model. Hasil uji F secara simultan variabel Rasio Likuiditas, Economic Value Added dan Market Value Added berpengaruh signifikan terhadap variabel return saham. Hasil uji t variabel Manajemen Laba berpengaruh negatif tidak signifikan terhadap Profitabilitas. Sedangkan Perencanaan Pajak berpengaruh positif signifikan terhadap Profitabilitas. Dan Arus Kas berpengaruh positif tidak signifikan terhadap Profitabilitas.

Kata kunci : Manajemen Laba; Perencanaan Pajak; Arus Kas; Profitabilitas.

**EFFECT OF PROFIT MANAGEMENT, TAX PLANNING, AND CASH
FLOW ON EARNINGS MANAGEMENT**
*(Empirical Study of Food and Beverages Sub Sector Manufacturing Companies
Listed on the Indonesia Stock Exchange 2013 - 2017)*

ABSTRACT

The movement of the national manufacturing industry is increasingly expansive due to new demand which has experienced the fastest growth since July 2014. In addition, domestic manufacturing production has continued to show an increase over the past four months and is the longest period of business expansion since five years ago. This research is about earnings management, tax planning, cash flow and profitability of companies listed on the Indonesia Stock Exchange (BEI).

The population in this study is the enterprise number of food and beverage manufacturing companies that publish annual financial statements audited and published on the Indonesia Stock Exchange (BEI) in 2013-2017, The sampling technique was conducted by purposive sampling method. The analytical method used by using the analysis tool is multiple linear regression.

The results showed that the adjusted determination coefficient was 0.388 or 38.8%. This shows that the ability of independent variables in explaining their attachment to the dependent variable is 38,8%, while the remaining 61.2% is explained by other variables not included in the model. F test results simultaneously variable Liquidity Ratios, Economic Value Added and Market Value Added have a significant effect on stock return variables. T-test results of Profit Management variables have a significant negative effect on profitability. While tax planning has a significant positive effect on profitability. And Cash Flow has no significant positive effect on profitability.

Keyword : Profit management; Tax Planning; Cash flow; Profitability, food and beverage company.