

## **DAMPAK *INSTITUTIONAL OWNERSHIP* DAN *REAL EARNINGS* MANAGEMENT TERHADAP *TAX PLANNING* PERUSAHAAN**

### **Abstrak**

Penelitian ini bertujuan untuk mengetahui pengaruh dari kepemilikan institusi dan manajemen laba riil terhadap perencanaan pajak perusahaan. Terdapat dua jenis kepemilikan institusi yaitu *institutional ownerships pressures insensitives* dan *institutional ownerships pressures sensitives*. Sementara, proksi manajemen laba riil yang digunakan adalah *abnormal discretionary expenses*, *abnormal cashflow operation*, dan *abnormal production*. Pengamatan dilakukan terhadap seluruh perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia selama kurun waktu 2010 sampai 2014.

Hasil penelitian terhadap 330 tahun-perusahaan yang diamati menunjukkan bahwa terdapat pengaruh signifikan dari kepemilikan institusi *institutional ownerships pressures insensitives* dan manajemen laba real dengan proksi *abnormal production* terhadap perencanaan pajak perusahaan. Sehingga, dapat disimpulkan bahwa kepemilikan insitusi jenis *pressures insensitives* dapat secara efektif melakukan kontrol terhadap agresifitas kebijaksanaan perencanaan pajak karena jenis ini tidak memiliki hubungan bisnis dengan perusahaan yang dimiliki. Perusahaan manufaktur yang diteliti juga menunjukkan bahwa mereka menggunakan kemampuan uniknya yaitu produksi untuk melakukan perencanaan pajak.

Kata kunci : kepemilikan institusi, manajemen laba riil, perencanaan pajak.

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### **Abstract**

*The goals of this research, is to find the effect of institutional ownerships and real earnings management on firms tax planning. We identify two kinds of institutional ownerships, which is institutional ownerships pressures-insensitives and institutional ownerships pressures sensitives. Hence, the proxy of real earnings management this research used are abnormal discretionary expenses, abnormal cashflow operation, and abnormal production. This research observation conducted on all manufacturing firms registered on Indonesia Stock Exchanges, for all 2010 through 2014 periods.*

*The research on 330 firms-year being observed shows there are significant effect of institutional ownerships pressures insensitives and real earnings management with the proxy of abnormal production on firms tax planning. Hence, we can conclude the institutinal ownerships pressures insensitives able to effectiveley controls the aggresiviness of firm tax planning because they don't have business relation with the with the owned company. The manufacturing company that have been observed also show that they used their uniqueness- which is production- to conduct tax planning.*

*Keywords : institutional ownerships, real earnings management, tax planning.*

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