International Journal of Economics, Business and Accounting Research (IJEBAR)
Peer Reviewed – International Journal
Vol-5, Issue-4, 2021 (IJEBAR)
E-ISSN: 2614-1280 P-ISSN 2622-4771
https://jurnal.stie-aas.ac.id/index.php/IJEBAR

PROFITABILITY MEDIATED EARNING MANAGEMENT AND DETERMINED TAX LOAD MODERATED
(Case Study on Registered Manufacturing Company on the Indonesia Stock Exchange 2016-2019 Period)

Ari Pranaditya, Rita Andini, Arditya Dian Andika
Pandanaran University Semarang, Indonesia
E-mail: pranaditya@gmail.com

Abstract: *Practice of earnings management is no longer a secret, this phenomenon is carried out as an effort to maintain a managerial performance for the agent against the principal. So that it appears outside the company has the potential to achieve high profits, external parties consider presenting financial statements that are declared good and healthy, but actually the company is in a critical condition. This research aims to analyze the variables that influence the agent's earnings management. Some of the variables that are thought to be able to influence it are; sales growth, leverage, with profitability as a mediating variable, and deferred tax expense as a moderating variable. Population in this study are manufacturing sector companies listed on the Indonesia Stock Exchange for the 2016-2019 period, using a purposive sampling method. In this study, there were 33 who met the criteria, with the number of observations for 4 years (2016-2019), so the number of samples was 132 (33 x 4 years). Vvariable consists of five variables; sales growth, leverage as independent variable, profitability as mediating variable, and deferred tax expense as moderating variable, while earnings management as dependent variable. The data analysis method was carried out by hypothesis testing (t-test), path analysis test (path analysis), and moderating variables using MRA (Moderated Regression Analysis). Research result; Sales growth has a positive and significant effect on profitability, with a sig value of 0.038. Leverege has no positive and significant effect on profitability, with a sig value of 0.095. Sales growth has a positive and significant effect on earnings management, with a sig value of 0.000. Leverege has a positive and significant effect on earnings management, with a sig value of 0.046. Profitability has no positive and significant effect on earnings management, with a sig value of 0.358. Profitability does not mediate the relationship between sales growth and earnings management, direct and indirect effects are greater than indirect effects (0.624 > -0.039). Profitability does not mediate the relationship between leverage and earnings management, direct and indirect effects are greater than indirect effects (0.474 > -0.030). Deferred tax expense strengthens (moderates) the relationship between sales growth and earnings management, the results of the interaction test show the value of sig. of 0.027. Deferred tax expense does not strengthen (moderate) the relationship between leverage and earnings management, the results of the interaction test show the value of sig. of 0.246.*

Keywords: *Sales Growth, Leverage, Profitability, Deferred Tax Expense, and Earnings Management*

1. Introduction

The financial statements presented by the company's management every period are obligations to competent parties, ranging from shareholders, the government, banks, to investors in an entity, because this can be used as a reference for evaluating managerial performance, especially in the finance department, and other matters. it is an indicator of managerial performance appraisal.

Financial statements are used by companies as a means to convey information related to company performance that is useful for users in making economic decisions (IAI, 2009).
Information related to financial statements should provide a reflection of the company's actual financial performance. But sometimes it still exists, and often the attention of financial statement users only focuses on profit information, paying less attention to the process of how the profit is generated. This phenomenon encourages the company's management to carry out earnings management (earnings management).

Healy and Wahlen (1999) in Deviana (2012) state that earnings management is carried out by managers using certain assessments in financial reporting and compiling transactions to change financial statements in order to mislead stakeholders about the economic performance of a company.

Agency theory is the relationship between the principal and the authorized agents. Agency theory is that management behaves in managing earnings, which is due to agency conflicts, namely; interests between owners or shareholders as principals and managers as agents, where each party strives to achieve the desired level of prosperity (Richardson, 1998 in Ujiyantho and Pramuka, 2007).

In 2004 PT. Indofarma Tbk carries out earnings management practices by increasing its profit of Rp. 28.78 billion, so that it has an impact on the COGS for the year being overstated (Putra et al, 2019). In 2007, based on the examination of Bapepam (Capital Market Supervisory Agency), PT. Agis Tbk provides profit information that is materially incorrect, where the total revenue that should be Rp 466.8 billion, but presented at Rp 800 billion, with the aim that external parties consider PT. Agis Tbk presents financial statements that are declared good and healthy (Ningsih, 2018).

2001 PT. Kimia Farma Tbk obtained evidence that there was a misstatement in the valuation of finished goods inventory and an error in recording sales, which had an impact on overstated net income of Rp 32.7 billion (Putra et al, 2019). In 2011 PT. Elnusa Tbk, misused the company's reserves of funds reaching Rp. 111 billion, so that it appears that the company has the potential to gain quite a high profit, but in fact the company is in a critical condition (Putra et al, 2019).

Several previous research results with the same variables concluded that the results were inconsistent, including; Profitability, tax planning has a significant effect on earnings management. Marlim and Arisman, 2018, deferred tax expense has no significant effect on earnings management. Dimarcia and Komang, 2016, that leverage has no effect on earnings management. Deferred tax expense has a positive effect on earnings management (Purba, (2016), Leverage, Profitability, Sales Growth has a significant positive effect on earnings management (Astari and Suryanawa, 2017).

International Journal of Economics, Business and Accounting Research (IJEBAR)
Peer Reviewed – International Journal
Vol-5, Issue-4, 2021 (IJEBAR)
E-ISSN: 2614-1280 P-ISSN 2622-4771
https://jurnal.stie-aas.ac.id/index.php/IJEBAR

2. Research Method

The sampling technique used in this research is purposive sampling. Purposive sampling is a sampling technique with certain considerations (Sugiyono, 2010). The criteria determined are as follows: 1) Manufacturing Companies listed on the IDX for the 2016-2019 period, 2) Companies that publish annual reports in 2016-2019 in full according to the variables studied, 3) Companies that issue annual reports reports in rupiah currency, 4) Companies that have complete data related to the variables of sales growth, leverage, profitability, and deferred tax expense. Based on these criteria, manufacturing companies listed on the IDX in 2016-2019 will be used as samples, in this study 33 companies were selected with a total (33 x 4 years = 132 data).

3. Results and Discussion

Multiple linear regression equation with hypothesis testing, path analysis, and interaction test can be formulated as follows:

Stage 1, to test the effect of sales growth, leverage on profitability, with the regression line equation as follows:

Y1 = + 1X1+β2X2+

Where:

Y1	: Dependent variable (Profitability)
α	: Constant
β_1, β_2	: Quadratic correlation coefficient (Sales Growth, Leverege)
X1, X2	: Squared independent variable (Sales Growth, Leverege)
ε	: Residual

Stage 2, regress variables (Sales Growth, Leverege, and Profitability) to Earnings Management, with the regression line equation as follows:

Y2 =α + 1X1+β2X2+ 3X3+

Where:

Y2	: Dependent variable (Earnings Management)
A	: Constant
β, β2, β3	: Quadratic correlation coefficient (Sales Growth, Leverege, and Profitability)
X1, X2, X3	: Independent variables (Sales Growth, Leverege, and Profitability)
E	: Residual

Multiple linear regression model with interaction test is expressed in the following equation:

Y =α+β1X1+β2X2+β3X1. X3 +β4X2.X3 +

Information:

X1	: Sales Growth
X2	: Leverege
X3	: Deferred Tax Expense
Y	: Earnings Management
ε	: Disturbance Variable

Table 1 Sales Growth Regression, and Leverege on Profitability

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	,283	,022		12,616	,000
	Pert_Penj	,051	,088	,221	2,243	,038
	Leverege	-,023	,014	-,147	-1,684	,095

a. Dependent Variable: Profitability

Source: Processed Secondary Data, 2021

Table 2 Regression of Sales Growth, Leverege, and Profitability to Earnings Management

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-,921	,529		-1,741	,084
	Pert_Penj	-12,512	1,392	,624	-8,986	,000
	Leverege	-,230	,219	,474	3,049	,046
	Profitability	-1,281	1,388	-,064	-,923	,358

a. Dependent Variable: profit management

Source: Processed Secondary Data, 2021

Table 3 Regression of Sales Growth, Leverege, and Profitability to Earnings Management

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-,921	,529		-1,741	,084
	Pert_Penj	-12,512	1,392	,624	-8,986	,000
	Leverege	-,230	,219	,474	3,049	,046
	Profitability	-1,281	1,388	-,064	-,923	,358

a. Dependent Variable: Earnings management

Source: Processed Secondary Data, 2021

From the results of data processing that has been described above, and as an answer to the proposed hypothesis, it can be concluded and analyzed the results of this study are as follows:

International Journal of Economics, Business and Accounting Research (IJEBAR)
Peer Reviewed – International Journal
Vol-5, Issue-4, 2021 (IJEBAR)
E-ISSN: 2614-1280 P-ISSN 2622-4771
https://jurnal.stie-aas.ac.id/index.php/IJEBAR

Effect of Sales Growth on Profitability (H1)

The statistical t test of the variable sales growth value sig 0.038 <0.05. So it has been proven that sales growth has a significant positive effect on profitability, thus H1 is accepted.

Sales growth has an effect on profitability, if sales growth increases, cash or receivables will increase as well. Fresh funds and maximum receivables have an effect on the company's profitability will also increase, and vice versa if the level of sales generated by the company is not maximum because the company has not been able to manage its sales productively, it will also have an impact on the profit generated is not yet maximum. The higher the sales, the better the performance achieved by the company (Shintya et al. (2014)).

The results of this study are supported by previous research conducted by Cintya Dewi Farhana (2016), Gladys Suryaputra and Yulius Jorgi Christiawan (2016), and Serly Vidi Junawati (2015) who in their research show that sales growth has a positive and significant effect on profitability (ROA). .

This study contradicts the results of research conducted by A.A. Wela Yulia Putra and Ida Bagus Badjra (2015), Elfiyanto Nugroho (2010), and Tenie Yuliyanti Putri (2015) whose research states that sales growth has a negative and non-significant effect on profitability.

The Effect of Sales Leverege on Profitability (H2)

The statistical t-test of the leverege variable has a sig value of 0.095 > 0.05. So it has been proven that leverage has no effect on profitability, thus H2 is rejected.

Companies that have a high leverage value, there is a tendency to go bankrupt if they do not immediately resolve the problem to pay off their long and short term debt, they may find it difficult to get a loan for their future needs. If this leverage is not considered by the company, it will cause a decrease in the level of profitability due to the use of debt which can cause a fixed interest expense. In the trade off theory, it can be said that companies prefer to use external funds from debt to increase their assets compared to using internal funds.

The level of leverage shows that the size of the funds provided by creditors does not affect profitability. because the company does not depend on loan funds or debt funds to meet the company's funding needs.

The results of research by Mwangi and Murigu (2015) show that there is a positive influence between leverage and company profitability. When leverage is higher, it will affect assets which will increase, resulting in very large operational activities, of course this can affect the value of profitability.

However, the results of research from Wibowo and Wartini (2012) and Barus and Leliani (2013) say that companies use internal funds more often than funds from outside the company, so the large or small amount of debt owned by the company will not affect the size of profitability. that will be obtained by the company.

Effect of Sales Growth on Earnings Management (H3)

The statistical t test of the variable sales growth value sig 0.000 <0.05. So it has been proven that sales growth has an effect on earnings management, thus H3 is accepted.

The coefficient is negative, this indicates the lower the sales value, the higher the manager's intention to perform earnings management. It is assumed that the lower the sales growth value generated by the company, the lower the company's profit per period. Profits that tend to fall have an impact on the payment of costs that are less than the maximum.

Thus, the manager is motivated to carry out earnings management with the aim that the company's financial performance looks good and healthy. The perspective of healthy financial performance is an attraction for investors in terms of investing, it is very relevant if in this study sales growth has a negative effect on earnings management.
The results of this study are consistent with the research of Sari (2015) and Astari & Suryawana (2017) which state that sales growth has an effect on earnings management. However, this is contrary to the research of Nayiroh (2013) which states that sales growth has no effect on earnings management.

Effect of Leverage on Earnings Management (H4)

The statistical t-test of the leverege variable, sig value of 0.046 <0.05. So it has been proven that leverage has a significant positive effect on earnings management, thus H4 is accepted.

This positive and significant effect shows the higher the leverage value, the higher the manager's intention to carry out earnings management. It is assumed that if the company has safe leverage, meaning that the company is able to pay its debts which are used to finance the company's operations, then managers are motivated to do earnings management. The company is in a safe condition, so overall the company is said to be liquid and healthy in terms of funding, especially in terms of paying its debts. Companies that have a high leverage value have a higher debt proportion than their assets proportion, thus managers tend to carry out earnings management.

In agency theory, agents will always try to provide financial information to the principal to the maximum, but agents still pay attention to their debt contracts, therefore agents (managers) try to make financial statements that tend to apply earnings management, in the hope that external parties will continue to provide a good performance appraisal.

The results of this study are consistent with research conducted by Tarjo (2008), Wisnu (2013), Putri and Titik (2014), Sari (2015), and Astari & Suryawana (2017) which state that leverage has a significant positive effect on earnings management. However, in contrast to the results of research conducted by Dimarcia and Komang (2016), research by Murhadi (2009), Jao and Pagulung (2011), and Elfira (2014) show that leverage has no significant effect on earnings management.

Effect of Profitability on Earnings Management (H5)

The statistical t test of the profitability variable sig value 0.358 > 0.05. So it has been proven that profitability does not have a significant positive effect on earnings management, thus H5 is rejected.

Profitability shows the ability of management to generate profits by utilizing assets used in operating activities. The results of this study indicate the higher the level of efficiency in controlling the cost of goods or production costs, the better the company's ability to generate profits.

Companies with large profits will continue to maintain their profits with the aim of giving an impact on investor confidence in investing. Therefore, management is not motivated to carry out earnings management on the grounds that the profits obtained are quite significant. With a good profitability value, managers will convey actual profits so that investors will be more interested in investing and have more confidence in the company.

International Journal of Economics, Business and Accounting Research (IJEBAR)
Peer Reviewed – International Journal
Vol-5, Issue-4, 2021 (IJEBAR)
E-ISSN: 2614-1280 P-ISSN 2622-4771
https://jurnal.stie-aas.ac.id/index.php/IJEBAR

The results of this study are consistent with research conducted by Sari, et al (2015) which states that profitability has no effect on earnings management. However, in contrast to the results of research conducted by Luhgiatno & Novius (2019) and Marlim & Arisman (2018) which stated that profitability had a significant effect on income smoothing by the company, where income smoothing is one of the methods used by the company in earnings management.

Effect of Sales Growth on Earnings Management Mediated Profitability (H6)

Sales growth has a significant negative effect on earnings management. The coefficient is negative, this provides information if sales growth increases, then earnings management will decrease, the value of direct influence is 0.624 and indirect effect through profitability is -0.039, while the total effect is 0.585.

If sales growth is regressed with earnings management through profitability the effect is not so dominant, it is proven that the value of the direct influence is greater than the indirect effect (0.624 > -0.039). Analysis of the results of this study is suspected that sales growth has a negative effect, while profitability has no effect on earnings management. Therefore, it can be concluded that profitability has not been maximally mediating the relationship between sales growth and earnings management significantly, thus H6 is rejected.

The Effect of Leverege on Earnings Management by Mediated Profitability (H7)

Leverege has a significant positive effect on earnings management. The coefficient is positive, it provides information that if leverage increases, earnings management will also increase, the direct influence value is 0.474 and the indirect effect through profitability is -0.030, while the total effect is 0.444.

If the leverege is regressed with earnings management through profitability the effect is not so dominant, it is proven that the value of the direct influence is greater than the indirect effect (0.474 > -0.030). Analysis of the results of this study is suspected that leverage has a positive effect, while profitability has no effect on earnings management. Therefore, it can be concluded that profitability has not been maximally mediating the relationship between leverage and earnings management significantly, thus H7 is rejected.

Can Deferred Tax Expense be able to moderate the relationship between Sales Growth on Management (H8)

Deferred Tax Expenses when interacted with Sales Growth, in this study resulted in a significance value of 0.027 <0.05. It can be concluded that deferred tax expense strengthens the relationship between sales growth and earnings management, thus H8 is accepted.

Assumptions of deferred tax expense can strengthen the relationship of the influence of sales growth on earnings management are; the manager's intention to carry out tax planning in the period concerned is to reduce taxable income. Because large taxable income has an impact on increasing taxes payable, it is relevant if managers carry out earnings management in the current period, especially in terms of deferring tax payments.

While the lower or increase the value of sales growth generated by the company, it will affect the decrease or increase in profit per period. Profits that tend to fall or rise have an impact on payments, and income. If sales growth decreases, the costs that become burdens will be less than the maximum. From these reasons, whether the company's sales increase or decrease, there is a tendency to carry out earnings management. The motive for this is to make the company's

International Journal of Economics, Business and Accounting Research (IJEBAR)
Peer Reviewed – International Journal
Vol-5, Issue-4, 2021 (IJEBAR)
E-ISSN: 2614-1280 P-ISSN 2622-4771
https://jurnal.stie-aas.ac.id/index.php/IJEBAR

financial performance appear healthy and significant, so that investors are interested in investing their funds. So it is very relevant if deferred tax expense can moderate sales growth on earnings management.

Can Deferred Tax Burden be able to moderate the relationship between Leverege and Management (H9)

Deferred tax expense when interacted with Leverege, in this study resulted in a significance value of 0.246> 0.05. It can be concluded that deferred tax expense does not strengthen the relationship between leverage and earnings management, thus H9 is rejected.

Companies that have a high leverage value have a higher debt proportion than their assets proportion, thus managers tend to carry out earnings management. Meanwhile, deferred tax expense does not strengthen the relationship between leverage and earnings management, because management sometimes intends to carry out tax planning in the period concerned with the aim of reducing taxable income, and it can be assumed that there is a tendency to manage earnings as well.

Thus, each variable, both leverage and deferred tax expense, both have a positive effect on earnings management, so it can be assumed that they cannot mutually reinforce their influence on earnings management, because independently each variable has a significant effect.

4. Conclusion

Based on the test results of multiple linear regression analysis, path analysis, and moderation test using MRA (Moderated Regression Analysis), it can be concluded as follows:

1) Sales growth has a positive and significant effect on profitability, with a sig value of 0.038.
2) Leverege has no positive and significant effect on profitability, with a sig value of 0.095.
3) Sales growth has a positive and significant effect on earnings management, with a sig value of 0.000.
4) Leverege has a positive and significant effect on earnings management, with a sig value of 0.046.
5) Profitability has no positive and significant effect on earnings management, with a sig value of 0.358.
6) Profitability does not mediate the relationship between sales growth and earnings management, direct and indirect effects are greater than indirect effects (0.624 > -0.039).
7) Profitability does not mediate the relationship between leverage and earnings management, direct and indirect effects are greater than indirect effects (0.474 > -0.030).
8) Deferred tax expense strengthens (moderates) the relationship between sales growth and earnings management, the results of the interaction test show the value of sig. of 0.027.
9) Deferred tax expense does not strengthen (moderate) the relationship between leverage and earnings management, the results of the interaction test show the value of sig. of 0.246.

Suggestion

1) Managing earnings management for the company is very possible, but it must be noted that there are several variables that do not affect it;
2) Profitability variables either directly or indirectly do not affect earnings management. This is not a problem, it will encourage always increase the company's profit;
3) Deferred tax expense can moderate the relationship between sales growth and earnings management, but does not moderate the relationship between leverage and earnings management. However, the company's management must be able to plan when to apply earnings management;
4) The variables in this study are still very minimal, and there are no current variables, and the novelty value does not exist, or is still lacking, it's just that the model has MEDMOD variables (mediating and moderating). It is recommended for further researchers to add relevant variables, and there are new findings.

Reference

A.A. Wela Yulia Putra dan Ida Bagus Badjra. 2015. *Pengaruh Leverage, Pertumbuhan Penjualan dan Ukuran Perusahaan Terhadap Profitabilitas.* E-Journal Manajemen Unud. Vol. 4. No. 7. 2015. 2052-2067.

Astari, Anak Agung Mas Ratih, And I. Ketut Suryanawa. 2017 "*Faktor-Faktor yang Mempengaruhi Manajemen Laba*." E-Jurnal Akuntansi: 290-319.

Barus, Leliani, 2013, *Analisis Faktor-faktor yang mempengaruhi Profitabilitas Pada Perusahaan anufaktur yang Terdaftar di Bursa Efek Indonesia*, Jurnal Wira Ekonomi Mikroskil Vol. 3 No. 02.

Destiana, et al. 2020. *"Analisis Pengaruh Pertumbuhan Penjualan, Leverage, Profitabilitas dan Beban Pajak Tangguhan terhadap Manajemen Laba pada Perusahaan Manufaktur Periode 2016-2018*. Prosiding Seminar Nasional Unimus, Volume 3, 2020, e-ISSN: 2654-3168.

Deviana, B. 2012. "*Kemampuan Beban Pajak Tangguhan dan Beban Pajak Kini Dalam Deteksi Manajemen Laba Pada Saat Seasoned Equity Offerings*". Accounting, Vol. 3, No. 1, hlm: 1-38.

Dimarcia, Ni Luh Floriani Ria, And Komang Ayu Krisnadewi. 2016. "*Pengaruh Diversifikasi Operasi, Leverage Dan Kepemilikan Manajerial Pada Manajemen Laba."* E-Jurnal Akuntansi: 2324-2351.

Djamaluddin, Subekti. (2008) *"Analisis Perbedaan Antara Laba Akuntansi Dan Laba Fiskal Terhadap Persistensi Laba, Akrual, Dan Aliran Kas Pada Perusahaan Perbankan Yang Terdaftar Di Bursa Efek Jakarta".* Jurnal Riset Akuntansi Indonesia, Vol. 11, No. 1, Hal. 52-74.

Elfianto Nugroho. 2011. *Analisis Pengaruh Likuiditas, Pertumbuhan Penjualan, Perputaran Modal Kerja, Ukuran Perusahaan dan Leverage Terhadap Profitabilitas Perusahaan (Studi Pada Perusahaan Manufaktur yang Terdaftar Pada BEI Pada Tahun 2005-2009*. Semarang. Universitas Diponegoro.

Elfira, Anisa. 2014. *Pengaruh Kompensasi Bonus Dan Leverage Terhadap Manajemen Laba (Studi Empiris Pada Perusahaan Manufaktur yang Terdaftar di Bursa Efek Indonesia Tahun 2009-2012).* Jurnal Akuntansi Fakultas Ekonomika dan Bisnis Universitas Diponegoro, Semarang. 2 (2)

Fattah, A., Syairozi, M. I., & Rohimah, L. (2021). “YOUTH CREATIVE ENTERPRENEUR EMPOWERMENT (YOUTIVEE)”: Solutions for Youth to Contribute to the Economy and Reduce Unemployment. *International Journal of Economics, Business and Accounting Research (IJEBAR)*, *5*(3).

Farhana, Cintya Dewi, et al. "*Pengaruh Perputaran Persediaan dan Pertumbuhan Penjuaalan Terhadap Profitabilitas*." Jurnal Manajemen Indonesia 4.1 (2016).

Ghozali, I. (2011). *Aplikasi Analisis Multivariate Dengan Program IBM SPSS*. Universitas Diponegoro

Ghozali, I. (2013). *Aplikasi Analisis Multivariate Dengan Program Ibm Dan Spss. In Aplikasi Analisis Multivariate Dengan Program IBM SPSS 19* (P. 113).

Gladys Suryaputra dan Yulius Jogi Christiawan. 2016. *Pengaruh Manajemen Modal Kerja, Pertumbuhan Penjualan dan Ukuran Perusahaan Terhadap Profitabilitas Pada Perusahaan Properti dan Real Estate Yang Terdaftar Di Bursa Efek Indonesia (BEI) Tahun 2010-2014.* Business Accounting Review. Vol. 4. No. 1. Januari 2016. 493-504.

Hanlon, M. (2005). *The Persistence And Pricing Of Earnings, Accruals, And Cash Flow When Firms Have Large Book-Tax Differences*.

Indonesia, I. A. (2009). *Pernyataan Standar Akuntansi Keuangan*. Salemba Empat. Jakarta.

Jao, Robert dan Gagaring Pagulung. 2011. *Corporate Governance, Ukuran Perusahaan, dan Leverage Terhadap Manajemen Laba Perusahaan Manufaktur Indonesia*. Jurnal Akuntansi dan Auditing, 8 (1), h: 1-94.

Kim, Yangseon., Et Al (2003) *The Effect Of Size On Earning Management*. Social Scient Research Network Electronic Paper Collections.

Liana, L. (2009). *Penggunaan MRA Dengan SPSS Untuk Menguji Pengaruh Variabel Moderating Terhadap Hubungan Antara Variabel Independen Dan Variabel Dependen*. Dinamik, 14(2).

Luhgiatno, Luhgiatno, And Andri Novius. "*Pengaruh Perencanaan Pajak Dan Profitabilitas Terhadap Manajemen Laba Pada Perusahaan Manufaktur Sub Sektor Tekstil Dan Garmen Yang Terdaftar Di Bursa Efek Indonesia Tahun 2014-2017."* Solusi 17.4 (2019).

Madli. 2014. *Pengaruh Ukuran Perusahaan, Return On Asset, Debt To Equity Ratio Terhadap Manajemen Laba Padaperusahaan Proprti Dan Real Estate Yangterdaftar Di Bursa Efek Indonesia Tahun 2008 - 2012.* Skripsi. Jurusan Akuntansi Fakultas Ekonomi Universitas Maritim Raja Ali Haji Tanjungpinang.

Marlim, Meifiartika, And Anton Arisman. *"Pengaruh Beban Pajak Tangguhan, Profitabilitas Dan Perencanaan Pajak Terhadap Manajemen Laba Pada Perusahaan Manufaktur Yang Terdaftar Di Bursa Efek Indonesia (BEI) Periode 2015-2017.*"

Mwangi, M., dan Murigu, J. W. (2015). *The Determinants of Financial Performance in General Insurance Companies in Kenya.* European Scientific Journal, 11(1), 288-297.

Nayiroh, Siti. *"Analisis Faktor-Faktor Yang Mempengaruhi Praktik Manajemen Laba."* E-Journal Universitas Dian Nuswantoro (2013).

Ningsih, Fatimatu Cahya. 2018. *Pengaruh Aset Pajak Tangguhan, Beban Pajak Tangguhan Dan Perencanaan Pajak Terhadap Manajemen Laba (Studi Empiris Perusahaan Manufaktur Yang Terdaftar Di Bursa Efek Indonesia Periode 2013-2016).* Diss. Universitas Muhammadiyah Surakarta.

Pambudy, A. P., & Syairozi, M. I. (2019*). Analisis Peran Belanja Modal dan Investasi Swasta Terhadap Pertumbuhan Ekonomi Serta Dampaknya Pada Kesejahteraan Masyarakat*. *Jurnal Ekonomi dan Bisnis*, *20*(1), 26-39.

Purba, Marisi. 2009. *Akuntansi Pajak Penghasilan*.Yogyakarta: Graha Ilmu.

Putra, Reza Hangga Dewa Kumala, Ketut Sunarta, And Haqi Fadillah. 2019. *"Pengaruh Perencanaan Pajak Dan Beban Pajak Tangguhan Terhadap Manajemen Laba Pada Perusahaan Manufaktur Sub Sektor Makanan Dan Minuman Yang Terdaftar Di Bursa Efek Indonesia Periode 2013-2017."* Jurnal Online Mahasiswa (Jom) Bidang Akuntansi 5.5.

Putri, Mauliridiyah Sevilia, And Farida Titik. 2014. *"Pengaruh Kepemilikan Manejerial, Leverage, Dan Ukuran Perusahaan Terhadap Manajemen Laba Pada Perusahaan Food And Beverage."* E-Proceeding Of Management 1.3

Sari Sesti Yurfita Rusli, Rusli, And Kirmizi Ritonga,. 2015. *"Analisis Faktor-Faktor yang Mempengaruhi Manajemen Laba Pada Perusahaan Manufaktur yang Terdaftar Di Bursa Efek Indonesia."* Jurnal Online Mahasiswa Fakultas Ekonomi Universitas Riau 2.2

E-ISSN: 2614-1280 P-ISSN 2622-4771
https://jurnal.stie-aas.ac.id/index.php/IJEBAR

Savitri, E. (2014). *Analisis Pengaruh Leverage dan Siklus Hidup Terhadap Manajemen Laba Pada Perusahaan Real Estate Dan Property yang Terdaftar di Bursa Efek Indonesia*. Jurnal Akuntansi, 3(1), 72-89.

Schipper, Katherine. "*Earnings Management*." Accounting Horizons 3.4 (1989): 91.

Scott, David W. 2015. *Multivariate Density Estimation: Theory, Practice, And Visualization*. John Wiley & Sons

Scott, W. R. (2003). *Financial Accounting Theory (Vol. 2, No. 0, P. 0).* Upper Saddle River, Nj: Prentice Hall.

Serly, Vidi Junawati. 2015. "*Pengaruh Modal Kerja dan Pertumbuhan Penjualan Terhadap Profitabilitas Pada Perusahaan Manufaktur Sub Sektor Tekstil dan Garmen Yang Terdaftar Di Bursa Efek Indonesia. Skripsi. Bogor*". Universitas Pakuan.

Shintya, Situmorang, Iryani. 2014. *"Analisis Pengaruh Leverage dan Pertumbuhan Penjualan Terhadap Profitabilitas Pada Perusahaan Sub Sektor Kosmetik yang Terdaftar di Bursa Efek Indonesia Periode 2010-2013".* Fakultas Ekonomi Universitas Pakuan Bogor.

Sugiyono. 2010. "*Statistik Non Parametrik Untuk Penelitian".* Bandung: Penerbit CV. Alfabeta.

Suryabrata, Sumadi. 2014. "*Metodologi Penelitian*, Jakarta: PT." Raja Grafindo.

Syairozi, M. I., Pambudy, A. P., & Yaskun, M. (2021). Analisis Penerapan Good Governance dalam Sistem Informasi Keuangan Daerah. *Prosiding Penelitian Pendidikan dan Pengabdian 2021*, *1*(1), 49-59.

Tarjo. 2008. *Pengaruh Konsentrasi Kepemilikan Institusional Dan Leverage Terhadap Manajemen Laba, Nilai Pemegang Saham, Serta Cost Of Equity Capital.* Simposium Nasional Akuntansi XI, Pontianak.

Ujiyantho, M. Arief, And Bambang Agus Pramuka. 2007. *"Mekanisme Corporate Governance, Manajemen Laba Dan Kinerja Keuangan."* Simposium Nasional Akuntansi X 10.6: 1-26.

Waluyo. 2009. *Akuntansi Pajak Edisi 2*. Salemba Empat. Jakarta

Wibowo, A., & Wartini, S. (2012). *Efisiensi Modal Kerja, Likuiditas dan Leverage terhadap Profitabilitas pada Perusahaan Manufaktur di BEI*. JDM (Jurnal Dinamika Manajemen), 3(1).

www.idx.co.id (Diakses Tanggal 1 September 2021)