

## RINGKASAN

**ANALISIS PENGARUH *DEFERRED TAX EXPENSE (DTE)*, *TOTAL ACCRUALS* DAN *DELTA OPERATING CASHFLOW ( $\Delta$  CFO)*  
DALAM MEMPREDIKSI *EARNINGS MANAGEMENT*  
PADA PERUSAHAAN MANUFAKTUR  
DI BURSA EFEK JAKARTA**

Dari perspektif teori akuntansi positif *earnings management* merupakan pilihan terhadap kebijakan-kebijakan atau metode-metode akuntansi yang dilakukan oleh seorang manajer untuk mencapai beberapa tujuan spesifiknya. Healy dan Wahlen (1999) menyatakan bahwa *earnings management* terjadi apabila manajer menggunakan *judgement* dalam pelaporan keuangan dengan cara membentuk transaksi-transaksi yang dapat merubah laporan keuangan dengan tujuan untuk memanipulasi besaran laba kepada *stakeholder* tentang kinerja keuangan perusahaan atau untuk mempengaruhi hasil penjualan yang tergantung pada angka-angka akuntansi yang dilaporkan (*Business News*, 2006).

Perusahaan dapat melakukan *earnings management* biasanya dalam laporan keuangannya muncul dua laporan yang berbeda sesuai dengan kepentingan para pemakai laporan yaitu laporan menurut perpajakan dan laporan menurut perusahaan itu sendiri. Tujuan dari penelitian ini untuk membuktikan bahwa *deferred tax expense*, *total accruals* dan *delta operating cashflow* secara simultan berpengaruh signifikan dalam memprediksi *earnings management*.

Jenis data yang digunakan dalam penelitian ini adalah data sekunder yang diperoleh dari pusat data di Bursa Efek Jakarta, pusat data di Bursa Efek Surabaya, *Indonesia Capital Market Directory* dan *e-bursa* berupa laporan keuangan yang terdapat dalam prospektus dan laporan tahunan perusahaan. Teknik analisis yang digunakan adalah regresi model LOGIT.

Hasil penelitian membuktikan bahwa *deferred tax expense*, *total accruals* dan *delta operating cash flow* mampu mempengaruhi secara simultan untuk mendeteksi perusahaan yang terindikasi telah melakukan *earnings management* dengan nilai *chi-square* sebesar 31,051 > tabel *chi-square* (7,815) dengan  $df = 3$  dan nilai  $p = 0,000$  ( $\text{sig } \alpha < 0,05$ ). Secara parsial *deferred tax expense* tidak berpengaruh signifikan dalam mendeteksi perusahaan yang terindikasi melakukan *earnings management* dengan nilai Wald sebesar 0.0239313540751 < tabel *chi square* (3,841) dengan derajat kebebasan  $df = 1$  dan nilai  $p$  sebesar 0,877 > 0,05, *total accrual* berpengaruh signifikan dalam mendeteksi perusahaan yang terindikasi melakukan *earnings management* dengan nilai Wald sebesar 11.1384122412620 > tabel *chi-square* (3,841) dengan derajat kebebasan  $df = 1$  dan nilai  $p$  sebesar 0,001 < 0,05 dan *delta operating cash flow* berpengaruh signifikan dalam mendeteksi perusahaan yang terindikasi melakukan *earnings management* dengan nilai Wald untuk sebesar 8.9502231930216 > tabel *chi-square* (3,841) dengan derajat kebebasan  $df = 1$  dan nilai  $p$  sebesar 0,003 < 0,05.

Dari hasil tersebut pihak yang berkepentingan sesuai dengan permasalahan dalam penelitian ini, khususnya 1) Bagi Perusahaan diharapkan Manajer perusahaan dan seluruh komponen manajemen perusahaan harus benar-benar

mempertimbangan efek yang ditimbulkan dari aktivitas *earnings management* yang telah dilakukan untuk mengantisipasi terdeteksinya atau diketahuinya *earnings management* yang telah dilakukan baik oleh pihak pajak maupun investor, karena pada akhirnya justru akan merugikan perusahaan itu sendiri yaitu informasi yang diberikan tidak sesuai lagi dengan fakta yang ada, 2) Bagi Direktorat Jenderal Pajak diharapkan harus berusaha lebih intensif untuk menggunakan dan memanfaatkan berbagai informasi keuangan perusahaan untuk mendeteksi kecenderungan perusahaan telah melakukan *earnings management* dalam rangka meminimalkan biaya pajak, karena sesuai hasil penelitian ini ternyata total *accrual* hasil modifikasi Jones dan *cashflow* mampu mendeteksi perusahaan – perusahaan di Bursa Efek Jakarta melakukan *earnings management* untuk meminimalkan biaya pajak meskipun kontribusinya hanya 18,2% tetapi tidak menutup kemungkinan ke depan akan jauh lebih besar, sehingga diharapkan pihak Direktorat Jenderal Pajak harus berkelanjutan untuk mengantisipasi *earnings management* yang dilakukan perusahaan untuk kepentingan biaya pajak untuk menghindari kerugian Negara yang lebih besar dan 3) Bagi peneliti selanjutnya diharapkan untuk mempertimbangkan periode pengamatan dari *deferred tax expense*, mengidentifikasi komponen *deferred tax expense* yang mencerminkan kebanyakan aktivitas manajemen pendapatan serta menguji kegunaan *deferred tax expense*, variabel *accrual* serta variabel lain untuk mendeteksi *earnings management* dalam data bulanan atau triwulanan.



## SUMMARY

### INFLUENCE ANALYSIS OF DEFERRED TAX EXPENSE (DTE), TOTAL ACCRUALS AND DELTA OPERATING CASHFLOW ( $\Delta$ CFO) IN PREDICTING EARNINGS MANAGEMENT AT MANUFACTURER COMPANY IN JAKARTA STOCK EXCHANGE

From positive accounting theory perspective, earnings management is the choosing of policies or accounting methods which is done by a manager in order to achieve specific purpose. Healy and Wahlen (1999) stated that earnings management is occurred when a manager is using judgement in monetary reporting by forming transactions which able to change monetary report in order to manipulate profit of stakeholder concerning with company monetary performance or to influence the result of sales which depends on accounting number which has been reported (Business News, 2006)

Usually, company which performs earnings management has two different reports in its monetary report and it shows the interest of report users, that is report which made based on taxing and report which made based on the company itself. The purpose of this research is proving that deferred tax expense, total accruals and delta operating cashflow simultaneously has significant influence in predicting earnings management.

The kind of data which is used in this research is secondary data which is collected from data center in the Jakarta Stock Exchange, data center in Surabaya Stock Exchange, Indonesian Capital Market Directory, and e-bursa in the form of monetary report in the prospectus and company yearly report. Analysis technique that used is LOGIT model regression

The result of the research proves that deferred tax expense, total accruals and the delta operating cashflow is able to influenced simultaneously the detection of indicated company which already performs earnings management with chi-square's value around 31,051 > table chi-square (7,815) with  $df = 3$  and the value of  $p = 0,000$  ( $\text{sig } \alpha < 0,05$ ). Partially, deferred tax expense does not have significant influence to the detection of indicated company which already perform earnings management with Wald's value is 0.0239313540751 < table chi-square (3,841) with freedom degree  $df = 1$  and the value of  $p$  is 0,877 > 0,05, total accrual has significant influence to the detection of indicated company which already perform earnings management with Wald's value is 11.1584122412620 > table chi-square (3,841) with freedom degree  $df = 1$  and the value of  $p$  is 0,001 < 0,05 and delta operating cashflow has significant influence to the detection of indicated company which already perform earnings management with Wald's value is 8.9502231930216 > table chi-square (3,841) with freedom degree  $df = 1$  and the value of  $p$  is 0,003 < 0,05.

From the above result, the interest parties based on the problem in this research, especially 1) For the company, the manager of the company and the whole co.nponents of company management must consider carefully the effect of income or earnings management activities which is done to anticipate situation

when earnings management is detected or find out by tax party or investor, because at the end, it will makes the company experience financial loss which caused by information that is not given based on the real fact, 2) Tax General Directorate is hopefully willing to use and utilize intensively every company monetary information in order to detect company tendency that perform earnings management, which try to minimize tax expenses, because based on the result of the research, total accrual as the modification result of Jones and cashflow able to detect companies in the Jakarta Stock Exchange that perform earnings management that trying to minimize tax expenses. Although the contribution of tax expenses is only 18,2%, it does not close possibility to achieve higher contribution in the future, therefore, there is a hope that Tax General Directorate continuously anticipates earnings management performed by company, for the importance of tax acceptance in order to avoid the nation from bigger financial loss, and 3) For the researcher, there is a hope to consider monitoring period from deferred tax expense, identify the component of deferred tax expense which refers to income management activities and testing deferred tax expense utilization, accrual variable and other variable in order to detect earnings management in the monthly or three monthly data.





## ABSTRACT

### INFLUENCE ANALYSIS OF DEFERRED TAX EXPENSE (DTE), TOTAL ACCRUALS AND DELTA OPERATING CASHFLOW ( $\Delta$ CFO) IN PREDICTING EARNINGS MANAGEMENT AT MANUFACTURER COMPANY IN JAKARTA STOCK EXCHANGE

Earnings management is occurred when a manager is using judgement in monetary reporting by forming transactions which able to change monetary report. in order earnings management to manipulate profit of stakeholder concerning with company monetary performance or to influence the result of sales which depends on accounting number which has been reported (Business News, 2006). The purpose of this research is proving that deferred tax expense, total accruals and delta operating cashflow simultaneously has significant influence in predicting earnings management..

The kind of data which is used in this research is secondary data which is collected from data center in the Jakarta Stock Exchange, data center in Surabaya Stock Exchange, Indonesian Capital Market Directory, and e-bursa in the form of monetary report in the prospectus and company yearly report. Analysis technique that used is LOGIT model regression

The result of the research proves that deferred tax expense, total accruals and the delta operating cashflow is able to influenced simultaneously the detection of indicated company which already performs earnings management with chi-square's value around  $31,051 >$  table chi-square (7,815) with  $df = 3$  and the value of  $p = 0,000$  ( $\text{sig } \alpha < 0,05$ ). Partially, deferred tax expense does not have significant influence to the detection of indicated company which already perform earnings management with Wald's value is  $0.0239313540751 <$  table chi-square (3,841) with freedom degree  $df = 1$  and the value of  $p$  is  $0,877 > 0,05$ , total accrual has significant influence to the detection of indicated company which already perform earnings management with Wald's value is  $11.1384122412620 >$  table chi-square (3,841) with freedom degree  $df = 1$  and the value of  $p$  is  $0,001 < 0,05$  and delta operating cashflow has significant influence to the detection of indicated company which already perform earnings management with Wald's value is  $8.9502231930216 >$  table chi-square (3,841) with freedom degree  $df = 1$  and the value of  $p$  is  $0,003 < 0,05$ .

*Keywords : Deferred Tax Expense, Total Accruals, Delta Operating Cashflow and Earnings Management*