

ABSTRAK

Penelitian ini dilakukan untuk mengetahui pengaruh *financial distress* terhadap manajemen laba dengan *good corporate governance* sebagai variabel moderasi. *Financial distress* diproksikan dengan *Altman Z-Score*, manajemen laba diukur menggunakan *discretionary accruals* dengan menggunakan model *Jones* yang telah dimodifikasi dan *good corporate governance* diukur menggunakan skor CGPI (*Corporate Governance Perception Index*). Sampel yang digunakan dalam penelitian ini adalah 64 perusahaan non keuangan yang memperoleh penilaian dari IICG (*The Indonesian Institute of Corporate Governance*) dan yang terdaftar di Bursa Efek Indonesia (BEI) periode 2011 – 2016. Analisis yang digunakan adalah *Moderated Regression Analysis (MRA)*. Hasil penelitian ini menunjukkan bahwa *financial distress* berpengaruh positif terhadap manajemen laba. Sedangkan *good corporate governance* tidak mampu memoderasi hubungan antara *financial distress* dan manajemen laba.

Kata Kunci: *Financial Distress, Z-Score, Manajemen Laba, Discretionary Accruals, Good Corporate Governance.*

ABSTRACT

This research aims to determine the effect of financial distress on earnings management and good corporate governance as a moderation variable. Financial distress is proxied by Altman Z-score, earnings management is measured using discretionary accruals with the modified Jones model and good corporate governance is measured using CGPI (Corporate Governance Perception Index) score. The sample used in this research is 64 non-financial companies that obtained the appraisal from IICG (The Indonesian Institute of Corporate Governance) and listed in Indonesia Stock Exchange (BEI) period 2011-2016. The analysis used is Moderated Regression Analysis (MRA). The results of this research indicate that financial distress has a positive effect on earnings management. While good corporate governance is not able to moderate the relationship between financial distress and earnings management.

Keywords: *Financial Distress, Z-Score, Earnings Management, Discretionary Accruals, Good Corporate Governance.*