ABSTRAK

Penelitian ini bertujuan untuk mengetahui pengaruh *accounting-based performance*, *market-based performance*, *investment opportunity set*, serta ukuran perusahaan terhadap kompensasi eksekutif pada perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia periode 2014-2017. Jumlah sampel yang digunakan sebanyak 83 perusahaan manufaktur dengan 325 jumlah observasi yang di uji menggunakan metode *purposive sampling*. Hasil analisis linear berganda menunjukkan bahwa *accounting-based performance* yang diproksikan dengan ROA, *market-based performance* yang diproksikan dengan PER, *investment opportunity set*, serta ukuran perusahaan berpengaruh positif terhadap kompensasi eksekutif. Hasil ini berarti bahwa, peningkatan pada variabel *accounting-based performance, market-based performance, investment opportunity set* dan ukuran perusahaan dapat meningkatkan jumlah kompensasi yang di berikan kepada eksekutif perusahaan. Hasil ini memberikan wawasan bagi akademisi dan pembuat kebijakan dalam mengembangkan sistem kompensasi yang lebih baik. Variabel independen yang digunakan mampu menjelaskan variabel dependen sebesar 65,6% sedangkan sisanya 34,4% dijelaskan oleh variabel lain di luar variabel yang digunakan dalam penelitian.

Kata kunci : *accounting-based performance, market-based performance,* IOS , ukuran perusahaan

ABSTRACT

This study aims to determine the effect of accounting-based performance, market-based performance, investment opportunity set, and firm size on executive compensation in manufacturing companies listed on the Indonesia Stock Exchange for the period 2014-2017. The number of samples used were 83 manufacturing companies with 325 number of observations tested using purposive sampling method. The results of multiple linear analysis show that accounting-based performance which is proxied by ROA, market-based performance that is proxied by PER, investment opportunity set and firm size have a positive effect on executive compensation. This result means that, an increase in accounting-based performance, market-based performance, investment opportunity set and company size variables can increase the amount of compensation given to company executives. These results provide insight for academics and policy makers in developing better compensation systems. The independent variable used was able to explain the dependent variable by 65.6% while the remaining 34.4% was explained by other variables outside the variables used in the study.

Keyword : accounting-based performance, market-based performance, IOS, firm size