

*The Influence Of Financial Distress, Institutional Ownership, Managerial Ownership, The Proportion Of Independent Board To Earnings Management And Firm Value*

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**ABSTRACT**

The purpose of this study was to determine the effect of financial distress, institutional ownership, managerial ownership, the proportion of independent board on earnings management and to determine the effect of financial distress, institutional ownership, managerial ownership, the proportion of independent board on firm value with earnings management as a variable intervening. The population used in this study were 90 companies listed in Indonesia Stock Exchange period 2008-2012. The research hypotheses were tested using path analysis model. The results showed that managerial ownership significant effect on earnings management, while the financial distress, institutional ownership and the proportion of independent commissioner no significant effect on earnings management. Earnings management does not affect the value of the company. So that earnings management is not an intervening variable between financial distress, institutional ownership, managerial ownership, the proportion of independent board with firm value.

**Keywords: Financial distress, institutional ownership, managerial ownership, the proportion of independent board, earnings management, firm value**

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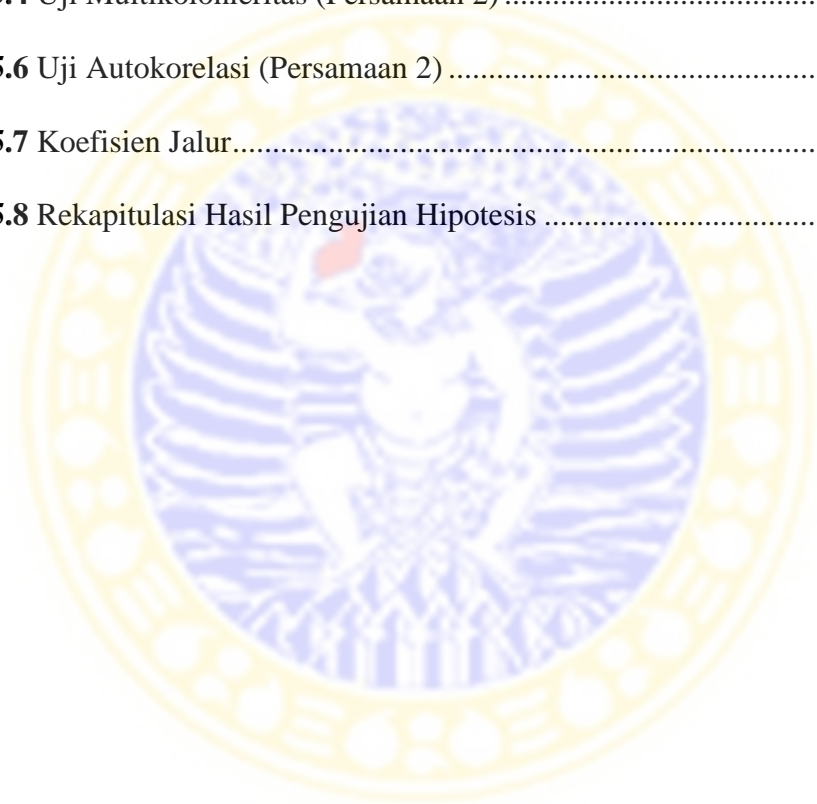
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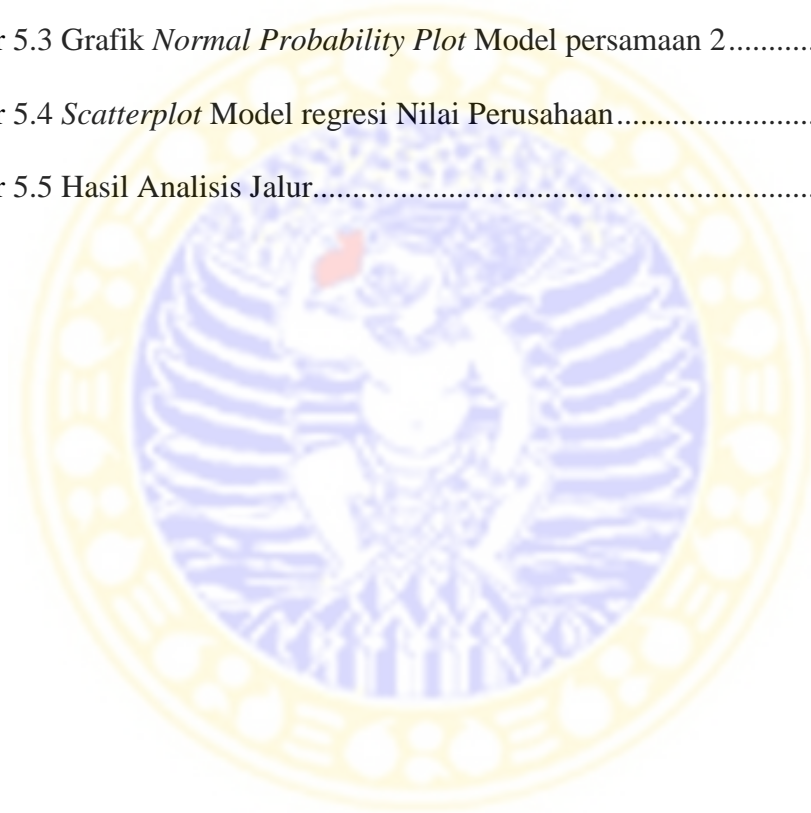
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