

**THE EFFECT OF CORPORATE SOCIAL RESPONSIBILITY, FIRM  
SIZE AND LEVERAGE TOWARD EARNINGS MANAGEMENT**

**(Research in Indonesian Manufacturing Companies Listed on IDX 2017-2019)**



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**ACCOUNTING**

*Proposed as One of the Requirements to Get A Bachelor of Economic Degree*

**MINISTRY OF EDUCATION AND CULTURE**

**SRIWIJAYA UNIVERSITY**

**FACULTY OF ECONOMICS**

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**LEMBAR PERSETUJUAN UJIAN KOMPREHENSIF**

**THE EFFECT OF CORPORATE SOCIAL RESPONSIBILITY, FIRM  
SIZE AND LEVERAGE TOWARD EARNINGS MANAGEMENT**

**(Research in Indonesian Manufacturing Companies Listed on IDX 2017-2019)**

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## MOTTO AND DEDICATION

### MOTTO

لَا يُكَلِّفُ اللَّهُ نَفْسًا إِلَّا وُسْعَهَا

“Allah burdens not a person beyond his scope”

(Q.S. Al-Baqarah: 286)

### I'M DEDICATING THIS SCRIPT FOR :

My Mother

My Mother

My Mother

My Father

My Family and Friends

## **PREFACE**

Gratitude for the presence of Allah SWT for giving His grace, guidance, and gifts, so that the author can complete this research entitled, “The Effect of Corporate Social Responsibility, Firm Size and Leverage Toward Earnings Management (Research in Indonesian Manufacturing Companies listed on IDX 2017-2019)”. The writing of this script is intended to meet the requirements for obtaining a Bachelor of Economics degree program undergraduate (S-1), Accounting Department, Faculty of Economics, Sriwijaya University.

This script discusses how corporate social responsibility, firm size and leverage affect earnings management. The data used in this research is secondary data and collected from Indonesia Stock Exchange (IDX) website (<https://www.idx.co.id/>).

Palembang, 20 August 2021



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## THANK-YOU NOTE

Author realizes that during this script research, preparation, and completion, the author cannot forget the assistance and support from everyone directly and indirectly. Therefore, the author would like to say a big thanks to:

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May Allah SWT repay all the kindness you have given to the author in the precess of completing this script.

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Telah kami periksa cara penulisan, *grammar*, maupun susunan *tenses*-nya dan kami setuju untuk ditempatkan pada lembar abstrak.

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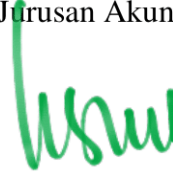
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## ABSTRACT

### THE EFFECT OF CORPORATE SOCIAL RESPONSIBILITY, FIRM SIZE, AND LEVERAGE TOWARD EARNINGS MANAGEMENT (RESEARCH IN INDONESIAN MANUFACTURING COMPANIES LISTED ON IDX 2017-2019)

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This study aims to examine the effect of Corporate Social Responsibility, Firm Size, and Leverage toward Earnings Management and also the interaction between Corporate Social Responsibility, Firm Size, and Leverage in Indonesian manufacturing companies listed on the Indonesia Stock Exchange during 2017 to 2019. This study uses secondary data obtained from the Indonesia Stock Exchange. This study uses a quantitative approach and is measured by the moderating regression analysis. The results of this study indicate that; Corporate Social Responsibility, Company Size, and Leverage have an effect toward Earnings Management in Indonesia manufacturing companies listed on the Indonesia Stock Exchange during 2017 to 2019.

**Keyword:** Corporate Social Responsibility, Firm Size, Leverage, Earnings Management

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## ABSTRAK

### PENGARUH TANGGUNG JAWAB SOSIAL PERUSAHAAN, UKURAN PERUSAHAAN, DAN LEVERAGE TERHADAP MANAJEMEN LABA (PENELITIAN DI PERUSAHAAN MANUFAKTUR INDONESIA TERDAFTAR DI BURSA EFEK INDONESIA 2017-2019)

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Penelitian ini bertujuan untuk menguji pengaruh Tanggung Jawab Sosial Perusahaan, Ukuran Perusahaan, dan Leverage terhadap Manajemen Laba dan juga interaksi antara Tanggung Jawab Sosial Perusahaan, Ukuran Perusahaan, dan Leverage di perusahaan manufaktur Indonesia yang terdaftar di Bursa Efek Indonesia selama tahun 2017 sampai 2019. Penelitian ini menggunakan data sekunder yang diperoleh dari Bursa Efek Indonesia. Penelitian ini menggunakan pendekatan kuantitatif dan diukur dengan metode regresi analisis moderasi. Hasil dari penelitian ini menunjukkan bahwa; Tanggung Jawab Sosial Perusahaan, Ukuran Perusahaan, dan Leverage berpengaruh terhadap Manajemen Laba pada perusahaan manufaktur Indonesia yang terdaftar di Bursa Efek Indonesia selama tahun 2017 sampai 2019.

**Kata Kunci :** Tanggung Jawab Sosial Perusahaan, Ukuran Perusahaan, Leverage, Manajemen Laba

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# CHAPTER I

## INTRODUCTION

### 1.1. Background

Financial statements are tools of communicating financial information to parties outside the corporation. Financial statements are expected to provide information to investors and creditors in making decisions related to investment.

The accrual basis is chosen in the way to make financial statements cause accrual basis more fair, rational and reflects the company's financial in real condition. Accrual-based accounting has an advantages because the company's earnings information and measurement of its component based on accrual accounting in general gives a better information of the company's financial performance compared to cash-based accounting which only consider aspects of cash receiptpt and disbursements only (Mahawyahrti and Budiasih, 2017).

Accrual-based accounting is the basis for accounting records, which obliges companies to recognize rights and obligations regardless of when cash is received or disbursed. It states that the accrual component is separated into two components, namely discretionary accruals and nondiscretionary accruals. Discretionary accrual is a component of accruals engineered by managerial engineering by utilizing freedom and flexibility in estimating and using accounting standards (Indah and Djaperi, 2018).

Financial statements are directly and indirectly describe the company's performance. Investors and creditors use financial statements to make a decision whether they will invest or not.

One of the most measures commonly used in accounting to measure the company's performance is earnings. The flexibility of the accounting standard sometimes can be used by management to manipulate the earnings of the

company whenever there are a conflict happen between stakeholders . That opportunistic behavior commonly known as earnings management.

There has been divergence statement regarding to the earnings management, whether the earnings management practices are proper or improper activities in other word is it a fraud or not. On the pro-side of earnings management, supports earnings management practice because management just using the advantages of flexible accounting standard for the financial reporting treatment to signalling the management about valuable information. However, the contra-side of earnings management argue the earnings management practice may provides a misstated financial reports and obscure the transparency of financial reports because management manipulating the financial reports (Kamil, 2018).

One of the example case of earnings management practice in Indonesia is PT Garuda Indonesia Tbk (GIAA). It is known that in the 2018 financial statements, Garuda recorded a net profit of US \$ 809.85 thousand or the equivalent of Rp. 11.33 billion (exchange rate of Rp. 14,000). This profit was supported by the cooperation between Garuda and PT Mahata Aero Teknologi. The cooperation reaches a value of US \$ 239.94 million or around Rp 2.98 trillion. The funds are still valid but have been recognized as income. As a result, the previous financial report company stated profit.

After audited the management of Garuda Indonesia represent the 2018 Financial Report, Garuda Indonesia recorded a net loss of US \$ 175,028 million or around Rp 2.4 trillion (exchange rate of Rp 14,000). This report differs from the previous presentation, which recorded a profit of US \$ 5.018 million (Sugianto, 2019).

In order to attract an investors to invest in the company, management will improving a company image by using CSR as a commitment to sustaining economic development, through collaboration with stakeholders, employees, customers, local communities and the public to improve quality of life, in ways that both receive the benefits on its own business and development (Anis and

Hermawan, 2017). Other researcher defined CSR as a responsibility in form of activities to develop relationships with the company's stakeholders and environmental activities (Ardiani and Sudana, 2018).

Investors want to get more money from investing , investors consider the proxy of earnings management in determining the required level of stock returns. The required rate of return on shares is the level return that is desired by investors for them to make decision if they want to invest their money back in the company, or known as the cost of equity capital.

Besides the earnings management, firm size also influences investors in determining the rate of return on investments made, because firm size is a measure of information availability (Kurnia and Arafat, 2015). The larger company usually published a financial statement more transparent then the company with smaller size. The impact of more transparent financial statement is it will minimalize the opportunity to perform earnings management by management (Saftiana et al., 2017).

Kurnia and Arafat (2015) proves that the greater the size of the company will reduce the cost of equity capital. Large companies usually have large total assets so they can attract investors to invest their capital in these companies. This is due to large companies, the expected return will be received in the future is greater than smaller companies. In addition to creditors investors also trust to lend capital to large companies because the risk of credit failure will be smaller.

Medyawati and Dayanti (2016) argue that the size of the company also plays an important role in that company practice earnings management. A company with smaller size is considered to do more earnings management practices than larger companies. This is because a smaller companies want to display the condition of companies that always perform well so that investors will invest their capital in these companies. In contrast to small companies, large companies will usually be more careful in financial reporting, because large companies are more concerned by the public.

The other researcher found that the firm size negatively affect earnings management practice. The larger the scale of company will publish more transparent financial statement, this condition minimalizing the opportunity for management to do earnings management practice (Saftiana et al., 2017).

The other factor beside firm size that also affect earnings management practice is leverage, the ratio used is Debt-to-Asset Ratio. Leverage is a ratio used to measure howmuch the company funded by liabilities, (Mahawyahrti and Budiasih, 2017). Utilizing liabilities that exceed the limit will endanger a company, the company will be categorized into extreme leverage. Extreme leverage means the company trapped in a extreme rate debt and it so difficult to get away from that condition (Astuti et al., 2017). When leverage ratio is high the company will be able to paid debt and its interest, in the other hand when leverage rate is low the ability fo company to paid debt will decreased (Deviyanti and Sudana, 2018).

Some researcher found leverage positively affect earnings management (Astuti et al., 2017; Mahawyahrti and Budiasih, 2017; Deviyanti and Sudana, 2018). There are some researcher found that leverage negatively affect earnings management (Dewi and Wirawati, 2019; Savitri and Priantinah, 2019). Alexander and Palupi, (2020) found the result that CSR Disclosure can decrease the earnings management practice because the increasing in transparency of financial statement information provided to the stakeholder.

Therefore, researchers used these variable because there were still inconsistencies in the results of previous researches. In addition, in this research the sample used is Indonesian manufacturing companies listed on the Indonesia Stock Exchange. This research only using 3 years of data sample from the year 2017 until 2019, because in a economics research sometimes there are missing data observation that will cause a significant effect on the reasearch result.

## **1.2. Problem Statement**

According to introduction above, the problem that researcher can conclude on this research is as follows:

1. Does the corporate social responsibility affect the earnings management ?
2. Does the firm size affect the earnings management ?
3. Does the leverage affect the earnings management ?
4. Does the firm size moderate the effect of corporate social responsibility towards earnings management ?
5. Does the leverage moderate the effect of corporate social responsibility towards earnings management ?

## **1.3. Research Objective**

The objective of this research is to represent the effect of corporate social responsibility, firm size and leverage toward earnings management in the manufacturing companies that listed on Indonesia Stock Exchange.

## **1.4. Research Benefit**

With the presence of this research, researcher expected that:

1. Theoretical Benefits  
Would give the reader reference and conceptual knowledge about the effect of corporate social responsibility, firm size and leverage toward earnings management practice for the future research.
2. Academic Benefits  
Adding a contribution as a helpful source of reference to the next researchers.

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