

INTISARI

Tujuan dari penelitian ini adalah untuk menguji pengaruh mekanisme *corporate governance*, yang meliputi ; kepemilikan manajerial, kepemilikan institusional, proporsi dewan komisaris independen, dan ukuran komite audit, serta variabel *free cash flow* terhadap manajemen laba.

Sampel yang digunakan dalam penelitian ini adalah 109 perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia selama tahun 2013-2015. Metode pengambilan sample yang digunakan adalah metode *purposive sampling*. Analisis data menggunakan analisis regresi linear berganda untuk menganalisis pengaruh mekanisme *corporate governance* yang terdiri dari kepemilikan manajerial, kepemilikan institusional, proporsi dewan komisaris independen, ukuran komite audit, dan *free cash flow* terhadap manajemen laba. Proses analisis menggunakan bantuan program SPSS.

Hasil dari penelitian ini menunjukkan bahwa (1) kepemilikan manajerial tidak berpengaruh terhadap manajemen laba, (2) kepemilikan institusional berpengaruh negatif terhadap manajemen laba, (3) proporsi dewan komisaris independen tidak berpengaruh terhadap manajemen laba, (4) ukuran komite audit tidak berpengaruh terhadap manajemen laba, (5) *free cash flow* tidak berpengaruh terhadap manajemen laba.

Kata Kunci : Mekanisme *Corporate Governance*, *Free Cash Flow*, Manajemen Laba.

ABSTRACT

The objective of this research is to examine the influence of corporate governance mechanism, consisted of managerial ownership, institutional ownership, presence of independent of commissioner, size of audit committee, and free cash flow to earnings management.

The sample used in this research consisted of a sample of 109 manufacturing companies listed in Indonesia Stock Exchange (IDX) during the 2011-2014 period. Samples were selected using purposive sampling method. Analysis of data using double linear regression to analyze the effect of corporate governance mechanism consisted of managerial ownership, institutional ownership, presence of independent of commissioner, size of audit committee, and free cash flow to earnings management. SPSS Program are used to process the data analysis.

The results of this research show that (1) managerial ownership had not influence to earnings management, (2) institutional ownership had negative significant influence to earnings management, (3) presence of independent of commissioner had not influence to earnings management, (4) size of audit committee had not influence to earnings management, and (5) free cash flow had not influence to earnings management.

Key Words : *Corporate Governance Mechanism, Free Cash Flow, and Earnings Management.*