Vol. 01, No. 01 (2023) 19-26, doi: 10.22XXX/JEMIT.2023.01.003 - http://jemit.aspur.rs

THE EFFECT OF COMPANY SIZE AND CORPORATE GOVERNANCE MECHANISMS ON PROFIT MANAGEMENT ACTIVITIES IN INDUSTRY 4.0

Fandy Setya Gamaliel [1]
Nina Nursida
Nida Amalia
Syahrial Shaddiq
R. Rudi Alhempi
Lalu Supardin

Received 14.01.2023.
Accepted 21.03.2023.

Keywords:

Good Corporate Governance, Size Of Company, Earnings Management.

A B S T R A C T

The purpose of the research is to examine whether firm size, managerial ownership, institutional ownership, independent board of commissioners, and audit committee have an effect on earnings management. The population in this study is coal sub-sector mining companies listed on the Indonesia Stock Exchange for the 2019-2021 periods. The data used is secondary data. The data collection method used is the method of literature study and documentation. The analysis used is multiple regression analysis. The results showed that: 1) the size of the partial variables had no effect and had no significant effect on earnings management; 2) partial managerial ownership, institutional ownership and significant effect on Earnings Management in a positive direction; 3) the partial variable of the audit committee has no effect on Earnings Management.

© 2023 Journal of Engineering, Management and Information Technology

1. INTRODUCTION

Financial statements are a summary of the process of recording financial transactions that occurred during one financial year. Financial reporting becomes a medium where companies provide financial information, as a management responsibility, to meet the needs of external parties, namely to obtain information about company performance (Warren et al., 2017).

According to Statement of Financial Accounting Concept (SFAC) No. 1, profit information is a measure of the performance of management's responsibility in achieving predetermined business goals and helps owners estimate the future profitability of the company (Putro, 2016). Profit information is often the goal of engineering through the opportunistic behavior of management to maximize its satisfaction (Arizal et al., 2021). Self-serving behavior (speculation) is through the selection of certain accounting policies, so that profits can be adjusted, increased or decreased according to one's own wishes (Fadilurrahman et al., 2021). Profit management according to its own wishes is called profit management is the result of agency problems arising from the misalignment of interests between shareholders (principal) and company

[1] Corresponding author: Fandy Setya Gamaliel
Email: fandysg0210@student.uir.ac.id

management (agent) (Habibah et al., 2021). The relationship between the principal and the agent can be asymmetrical information, because within the company the agent has more information than the principal, so the agent can hide the information for his own benefit. Asymmetry between management (agent) and shareholders (principal) provides an opportunity for managers to obtain personal profit opportunistically (Handayani et al., 2022), and in financial reporting, managers can mislead owners through the view of profit management (shareholders) towards the economy of the company. (Karina & Sutarti 2021). Therefore, profit management is actually a tool for managers to realize personal wills and desires (Hidayat et al., 2021). While financial statements are a medium for managers to express their will and desire (Sulistyanto, 2018; Surti et al., 2022).

One of the profit management phenomena is the case that occurred at PT Garuda Indonesia (Persero) Tbk. According to Nuroniyah (2020) It was reported in the financial statements that PT Garuda Indonesia (Persero) Tbk in 2018 experienced a profit by scoring a net profit of US$ 809.4 thousand. This is surprising because PT Garuda Indonesia (Persero) Tbk should have suffered a loss. In recent years, the company has continued to suffer losses, throughout the first nine months of 2018 the company recorded a loss of US$ 114.08 million (Irpan et al., 2021). The loss decreased compared to 2017 of US$ 222.03 million. However, surprisingly at the end of 2018 PT Garuda Indonesia (Persero) Tbk reported that it experienced gains instead of losses (Iyansyah et al., 2021). This made two commissioners of PT Garuda Indonesia (Persero) Tbk, namely Chairul Tanjung and Dony Oskaria, unwilling to sign Garuda's 2018 yearbook report (Joko et al., 2022). Therefore, one of the ways that can be done to monitor these problems is to implement corporate governance in the company (Kurniawan et al., 2021; Shaddiq et al., 2021).

Based on several financial reporting scandals, the effectiveness of the implementation of good corporate governance (GCG) in companies is questioned to minimize profit management (Bintara 2019). Good Corporate Governance (GCG) is a system of controlling and regulating the company which can be seen from the relationship mechanism between various parties that manage the company (hard definition), as well as in terms of the "values" that contained from the management mechanism itself (soft definition) (Norrahmi et al., 2021). Based on the previous research above, there is a GAP from the research results, therefore researchers are interested in conducting further research, where this research is replication of the Bintara research (2019). The difference between Bintara (2019) research and this research lies in the object, where the previous research object lies in metal sub-sector manufacturing companies and the like, while this research lies in coal sub-sector mining companies. This study investigates the practice of profit management practices and retests the factors that influence them such as ownership concentration, company size, corporate governance mechanisms and audit committees (Wijaya et al., 2021; Norrahmiati et al., 2022).

2. LITERATURE REVIEW AND HYPOTHESIS DEVELOPMENT

Agency Theory

According to Hendrawaty (2017) Agency theory explains that agency relationships occur when principals hire other people (agents) to provide services and then delegate decision-making power to agents. So that agents can manipulate company reports to principals because each manager has great financial needs, including maximizing his compensation by implementing profit management (Putera et al., 2022).

Financial Statements

According to Cashmere (2013) financial statements are reports that show the current or future financial condition of the company. The purpose and objectives of the financial statements indicate the financial position of the company.

Profit Management

According to Abbas et al. (2019) profit management is an accounting policy or specific action chosen by managers to influence the rate of increase or decrease in reported profits and losses to achieve desired goals. As the manager of the company, the management knows the real state of the company better than the shareholders.

Company Size

Oktaviana et al. (2020) suggest that the size of the company is a scale where it can be classified as the size of the company measured by total assets, number of sales, value of shares and so on, while according to Novianty and May (2018) the size of the company is seen from the field of business being operated.

Corporate Governance Mechanism

Corporate governance is a tool that is considered to be able to solve problems in managing and controlling the company (Ramadhani et al., 2021).

Effect of Company Size on Profit Management

Prasetya (2016) found that company size has a negative impact on profit management. Large companies have fewer incentives for profit management than small companies, meaning that the larger the company's income the smaller the amount of profit management.

The Effect of Managerial Ownership on Profit Management

According to Manossoh (2016), the practice of profit management can align the differences in interests between owners and management by increasing the

company's share ownership by management (managerial ownership).

The Effect of Institutional Ownership on Profit Management

Institutional ownership has the ability to control management through an effective monitoring process, thereby reducing profit management (Rizal et al., 2020). Institutions that have a certain percentage of shares will affect the process of preparing financial statements, but do not rule out the possibility of accruals for the benefit of management (Rito & Azzahra, 2018).

The Effect of the Audit Committee on Profit Management

Effendi (2016) the audit committee can influence the profit management practices that occur in the company. The audit committee at the enterprise may reduce the practice of profit management that is the result of opportunistic actions carried out by managers (Saputra et al., 2020).

Research Models

From the background, literature review, and previous research, the following research model is stated (Figure 1).

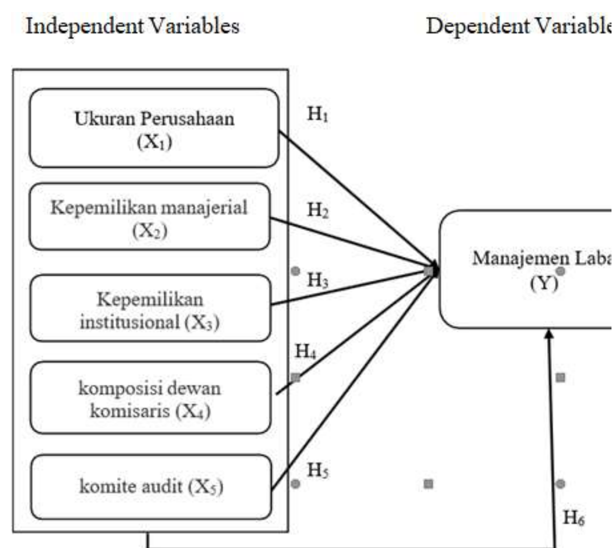

Figure 1.1 Research Model

Hypothesis

Based on the framework of thought and research model discussed above, the hypothesis can be formulated as follows:

H1 : Company size affects Profit Management

H2 : Managerial ownership affects Profit Management

H3 : Institutional Ownership affects Profit Management

H4 : The composition of the Board of Commissioners affects Profit Management

H5 : Audit Committee affects Profit Management

H6 : Company Size, Managerial Ownership, Institutional Ownership, Composition of the Board of Commissioners of the Audit Committee simultaneously affect Profit Management

3. RESEARCH METHODS

Population

This research is a quantitative study. The research focuses on secondary data, namely data obtained from annual reports. The population used in this study is all coal sub-sector mining companies listed on the Indonesia Stock Exchange (IDX) in 2019-2021, totaling 26 companies.

Sample

Based on the purposive sampling method, 13 companies were sampled in this study, with a total of 39 data. Details of the sample decline can be seen in the following table 1.

Definition of Research Variables

Profit Management (Y)

Profit management is the process by which management intervenes in the preparation of reportsfinancial for external parties to balance, increase and reduce the condition of profit reporting. Profit management is measured using discretionary accruals (DACs). In this study, discretionary accruals were used as proxies because they are components that can be manipulated by managers such as credit sales. To measure the DAC, we will first measure the total accrual. Profit management (DAC) can be measured by discretionary accruals, which are calculated by differentiating between total accruals (TACs) and non-discretionary accruals (NDAs).

Table 1. Research Sample Criteria

No.	Sample Criteria	Total Samples
1	Mining Companies listed on the IDX for the period 2019-2021	29
2	Mining Companies that do not publish annual reports and complete research data for the period 2019-2021	(13)
3		13
4	**Total Data**: 13 × 3 years	39

Source: Processed Data (2022)

\Company Size (X1)
The size of the company is measured by the total assets owned by the sample company, because the total assets reflect the size of the company, and the larger the assets owned by the company, the larger the company will be. Due to the high dispersion of total assets, natural logarithms are used to anticipate them (Sudibyo, 2013).

Managerial Ownership (X2)
Managerial ownership is measured by the proportion of equity held by managers, directors, commissioners, and other parties actively involved in company decision-making, a variable used to determine the benefits of managerial ownership in reducing agency conflicts (Mutiasari, 2018).

Institutional Ownership (X3)
Abdillah et al., (2015) state that institutional ownership is a percentage of the voting rights owned by the institution. The institutions referred to in this case include NGOs, governments and private companies. Higher institutional ownership will lead to tighter restrictions on managers' actions, thus hindering management's tendency to use discretionary accruals in financial statements.

Composition of independent Board of Commissioners (X4)
Independent Commissioner is a member of the board of commissioners who has no financial, management, equity or family relationship or good relationship with other members of the board of commissioners, directors or controlling shareholders that may affect his ability to act independently. Non-executive directors (independent commissioners) may act as mediators in disputes between internal managers, oversee management policy and advise management. The greater the proportion of independent commissioners, the more it can reduce profit management practices (Abdillah et al., 2015).

Audit Committee
The Audit Committee (AC) consists of at least 3 members, one of whom is an independent commissioner of a listed company who also serves as the chairman of the committee, and the other is an independent outsider, at least one of whom is competent in accounting and finance. The composition of the audit committee is measured using the indicator of the percentage of audit committee members from outside to all members of the audit committee (Fanani et al., 2020).

Data Retrieval Techniques
The data collection technique used in this study was to use secondary data. The secondary data necessary for the study were obtained by the method of documentation.

Data Analysis Techniques
The data analysis method used in this study is multiple linear regression analysis. The tests carried out are descriptive statistical tests, normality tests, classical assumption tests, multiple regression analysis and hypothesis tests. The method of data analysis will be carried out with the help of the computer application program SPSS 26.

Hypothesis Testing
Partial Test (Statistical Test t)

According to Ghozali (2013:98) the partial regression test (t) serves to find out whether the independent variable regression model partially has a significant effect on the dependent variable. Partial regression test (t) seen from the "Coefficient" table with a significance tolerance of 5%.

Coefficient of Determination (R2)

The Coefficient of Determination (R2) essentially measures how far the model is capable of explaining the variation of independent variables. The value of the coefficient of determination is between zero (0) and one (1). A small value (R2) means that the ability of independent variables to describe the variation of dependent variables is very limited. A value close to one (1) means that independent variables provide almost all the information needed to predict the variation of dependent variables (Ghozali, 2013:97).

4. RESULTS OF RESEARCH AND DISCUSSION

Descriptive Statistical Analysis
Descriptive statistical tests aim to provide an overview or description of a data that is visible from the number of samples, minimum values, maximum values, mean, and standard deviation of each variable. The following describes the statistics of the research data (table 1).

Table 4.1 Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
UP	39	27.28	34.59	30.2190	1.77857
KM	39	0.00	0.12	0.0183	0.03439
KI	39	0.44	0.97	0.7813	0.15902
DKI	39	0.20	0.67	0.3836	0.09303
KA	39	3.00	5.00	3.2308	0.53614
ML	39	-0.30	2.25	0.7513	0.66537
Valid N (listwise)	39				

Source: Processed secondary data, 2022

Multiple Linear Regression Test
The testing of this study with multiple linear regression analysis aims to determine the influence of company size and corporate governance mechanisms on profit management activities in coal sub-sector companies for the 2019-2021 period. Previously this model had already met the normality test and the classical assumption test. The following are the results of multiple linear regression analysis presented in the next table 2.

Table 2. Coefficients

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	0.014	1.783		0.008	0.994
	UP	-0.017	0.055	-0.046	-0.308	0.760
	KM	8.565	3.086	0.443	2.776	0.009
	KI	2.159	0.658	0.516	3.280	0.002
	DKI	-3.416	1.067	-0.478	-3.201	0.003
	KA	0.222	0.173	0.179	1.286	0.207

a. Dependent Variable: ML

Based on Table 4.2 to form a multiple linear regression equation can be seen in the Unstandardized Coefficient table of column B (Betha) which is 0.014 for constant values, -0.017 for company size values, 8.565 for managerial ownership, 2.159 for institutional ownership, -3.416 for independent boards, and 0.222 for audit committees. Therefore, from these values, a multiple linear regression equation can be formed as follows.

$$Y = 0.014 - 0.017X1 + 8.565X2 + 2.159X3 - 3.416X4 + 0.222X5 + e$$

Simultaneous Significance Test (statistical test F)
Based on the table 4.3, it can be seen that the significant value is 0.004 < 0.05 (significance level) with a calculated F value of 4.325 > F table 2.50. This shows that the variables of company size, managerial ownership, institutional ownership, independent board of commissioners, and audit committee simultaneously have a significant effect on profit management.

Table 3ANOVA

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	6.660	5	1.332	4.325	0.004[b]
	Residual	10.163	33	0.308		
	Total	16.823	38			

a. Dependent Variable: ML
b. Predictors: (Constant), KA, DKI, KM, UP, KI

Source: Secondary data processed, 2022

Discussion of Research Results
Based on hypothesis testing carried out both partially and simultaneously on the measurement of company size, the corporate governance mechanism for profit management activities can be explained as follows.

Effect of Company Size on Profit Management
The company size variable has a t-count of -0.308 and a t-table value of 2.034. Then the t-count value < t-table, which is -0.308 < 2.034 with a significant value of 0.760 > 0.05. It can be concluded that H1 is rejected meaning that the size of the company has no effect on profit management. The results of this study are not in accordance with Santi & Wardani, (2018) who argue that company size has a negative and significant effect on profit management. However, the results of this study are in accordance with the research of non-commissioned officers, (2019) which argues that the size of the company has no influence on profit management. This is because large companies have more assets and allow many assets that are not managed properly so that there is a possibility of errors in disclosing the total assets in the company.

The Effect of Managerial Ownership on Profit Management
The managerial ownership variable has a t-count value of 2.776 and a t-table value of 2.034. Then the calculated value > t-table, which is 2.776 > 2.034 with a significant value of 0.009 < 0.05. It can be concluded that H2 is accepted meaning that managerial ownership affects profit management. It can be interpreted that the existence of managerial ownership in coal sub-sector mining companies listed on the Indonesia Stock Exchange (IDX) for the 2019-2021 period has an influence on profit management activities. The results of this study are in accordance with Lestari et al. (2016) and Purwanti et al. (2021). That is, the greater the

concentrated shareholding, the more shareholders can be in a strong position to effectively control management so as to be able to limit opurtunis behavior by managers.

The Effect of Institutional Ownership on Profit Management

The institutional ownership variable has a t-count value of 3,280 and a t-table value of 2,034. Then the t-count value > t-table, which is 3,280 > 2034 with a significant value of 0.002 < 0.05, then H3 is accepted meaning that institutional ownership has a positive and significant effect on profit management. It can be interpreted that the higher the number of institutional ownership shares, the lower the profit management action. The results of this study are in accordance with research conducted by L. Mamu & Eka Damayanthi, (2018) and Bintara, (2019). These institutional investors have the opportunity, resources and ability to monitor, adjust, and influence managers in terms of management opportunistic practices. This makes managers feel burdened to adjust the profit targets that institutional investors want and as a result there is a tendency to profit management practices to satisfy institutional parties. This makes the manager's reason for short-term profit management practices, because the institution is a temporary shareholder and only focuses on short-term profit.

Effect of Independent Board of Commissioners on Profit Management

The independent board of commissioners variable has a t-count value of - 3.201 and a t-table value of 2.034. Then the value of t-count > t-table, which is -3.201 > 2.034 with a significant value of 0.003 < 0.05, therefore H4 is accepted meaning that the independent board of commissioners affects profit management. This shows that the number of independent boards of commissioners in coal sub-sector mining companies listed on the Indonesia Stock Exchange (IDX) for the 2019-2021 period in carrying out supervisory functions, independent commissioners can also supervise management policies in the preparation of financial statements, so the financial reporting supervision process carried out by the board of commissioners will be more effective so as to prevent profit management practices. The results of this study are in accordance with research conducted by Purwanti et al., (2021) which argues that an independent board of commissioners affects profit management.

Effect of Audit Committee on Profit Management

The audit committee variable has a calculation of 1.286 and a t-table value of 2.034. Then the t-count value < t-table, which is 1.286 < 2.034 with a significant value of 0.207 > 0.05. It can be concluded that H5 is rejected, meaning that the size of the company has no effect on profit management. The results of this study state that the proportion of the number of audit committees in coal sub-sector mining companies listed on the Indonesia Stock Exchange (IDX) for the 2019-2021 period has not been able to reduce profit management carried out by management in a company. This is allegedly caused because the appointment of the audit committee by the company is only carried out for regulatory compliance but not intended to uphold good corporate governance in the company.

Effect of Company Size, Managerial Ownership, Institutional Ownership, Independent Board of Commissioners, and Audit Committee on Profit Management

Variable company size, managerial ownership, institutional ownership, composition of the board of commissioners of the audit committee has an F-count of 4,325 and an F-table value of 2.50. Then the F-value is calculated > F-table, which is 4.325 > 2.50 with a significant value of 0.004 < 0.05. Judging from the Adjusted R Squere value of 0.304, it shows that it is 30.4%. It can be concluded that H6 is accepted meaning that the size of the company, managerial ownership, institutional ownership, the composition of the board of commissioners of the audit committee have a simultaneous effect on profit management. It can be interpreted that the size of the company, managerial ownership, institutional ownership, the composition of the board of commissioners of the audit committee in coal sub-sector mining companies listed on the Indonesia Stock Exchange (IDX) for the 2019-2021 period have a simultaneous influence on profit management activities. The results of this study are in line with Bintara, (2019) which states that together profit management is influenced by company size, managerial ownership, institutional ownership, composition of the board of commissioners of the audit committee.

Table 4. Model summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	0.629[a]	0.396	0.304	0.55496

a. Predictors: (Constant), KA, DKI, KM, UP, KI

b. Dependent Variable: ML

Source: Secondary data processed, 2022

Coefficient Determination Test

Based on the table 4.4, it can be seen that the Adjusted R Square value of 0.304 shows that 30.4% of the dependent variables, namely profit management, can be explained by independent variables, namely company size, managerial ownership, institutional ownership, independent board of commissioners, and audit committees. While the remaining 69.6% is explained by other variables outside the regression model.

5. CONCLUSION

The results of simultaneous testing are known that there is a significant influence of independent variables on dependent variables, namely company size, managerial ownership, institutional ownership , independent board of commissioners and audit committees together it has a significant effect on profit management.

The results of partial testing with t-test show that managerial ownership, institutional ownership, and an independent Board of Commissioners have a significant effect on profit management, while the audit committee and company size have no significant effect on profit management.

This section presents research conclusions, research limitations, and suggestions for subsequent research. The Conclusion section is written in one chapter and there are no subtitles.

References:

Abbas, A., Said, Z., Bahtiar, & Nisa, K. (2019). Manajemen Laba. Nas Media Pustaka, 1999(December).

Arizal, A., Sukmana, R. A., Ulfah, Y., Shaddiq, S., & Zainul, M. (2021). Strategi Pemanfaatan Facebook Marketplace dalam Manajemen Periklanan. Syntax Idea, 3(6), 1278-1289.

Bintara, R. (2019). Analisis Pengaruh Ukuran Perusahaan Dan Mekanisme Corporate Governance Terhadap Manajemen Laba (Studi Empiris Pada Perusahaan Manufaktur Sub Sektor Logam & Sejenisnya Yang Terdaftar Di Bursa Efek Indonesia Tahun 2011-2014). Jurnal Profita, 12(1), 94. https://doi.org/10.22441/profita.2019.v12.01.008

Effendi, M. A. (2016). The Power of Good Corporate Governance (2nd ed.).

Fadilurrahman, M., Ramadhani, R., Kurniawan, T., Misnasanti, M., & Shaddiq, S. (2021). Systematic Literature Review of Disruption Era in Indonesia: The Resistance of Industrial Revolution 4.0. Journal of Robotics and Control (JRC), 2(1), 51-59.

Fanani, Y., Sulistyo, S., & Mustikowati, R. I. (2020). Pengaruh Good Corporate Governance dan Leverage Terhadap Manajemen Laba. Jurnal Riset Mahasiswa Akuntansi, 6(2), 1–15. https://doi.org/10.21067/jrma.v6i2.4218

Habibah, M., Setiawan, A., Shaddiq, S., & Zainul, H. M. (2021). Creative Advertising Management Application Strategy on Television in Indonesia. Jurnal Mantik, 5(2), 800-806.

Handayani, W., Semara, O. Y., Rahayu, F., & Shaddiq, S. (2022). Proceedings on Engineering Sciences. Proceedings on Engineering, 4(2), 137-142.

Hidayat, M., Mahalayati, B. R., Sadikin, H., Shaddiq, S., & Zainul, H. M. (2021). Advertising Media Strategy as Product Ordering. Jurnal Mantik, 5(2), 812-819. https://doi.org/10.31539/costing.v4i1.1428

Irpan, M., Wibisono, G., Kurnianti, I., Sukmana, R. A., & Shaddiq, S. (2021). Utilization of Digital Communication in Promotion of Riverbank Tour Destination at Marabahan Barito Kuala in Era 4.0. Proceedings on Engineering, 3(4), 453-462.

Iyansyah, M. I., Sari, S., Shaddiq, S., & Zainul, H. M. (2021). Literasi Manajemen Komunikasi Pemasaran dalam Melaksanakan Etika dan Standar Periklanan. Jurnal Revolusi Indonesia, 1(10), 1073-1091.

Joko, C. P. E. S. P., Widokarti, R., & Shaddiq, S. (2022). Core Values Akhalak BUMN on Millenial Generation Job Satisfactions.

Karina, K., & Sutarti, S. (2021). Pengaruh Ukuran Perusahaan Dan Corporate Governance Terhadap Manajemen Laba Di Industri Perbankan Indonesia. Jurnal Ilmiah Akuntansi Kesatuan, 9(1), 111–120. https://doi.org/10.37641/jiakes.v9i1.487

Kurniawan, M. I., Subroto, P., Ulfah, Y., Shaddiq, S., & Zainul, M. (2021). The Impact of Merger Company on the Value of Case Study Stocks on Merger Gojek and Tokopedia. Proceedings on Engineering, 3(4), 425-432.

Mamu, Y. T. L., & Eka Damayanthi, I. G. A. (2018). Moderasi Kualitas Auditor terhadap Pengaruh Leverage, Kepemilikan Manajerial, dan Kepemilikan Institusional pada Manajemen Laba. E-Jurnal Akuntansi, 25, 272. https://doi.org/10.24843/eja.2018.v25.i01.p11

Lestari, F. W., Bagus, H., & Advenda, D. (2016). Pengaruh Kepemilikan Institusional dan Kepemilikan Manajerial Terhadap Manajemen Laba sehingga dapat menaikkan atau menurunkan laba akuntansi sesuai kepentingan (Scott, 2015). Governance didasarkan pada teori agensi sendiri.

Manossoh, H. (2016). Good Corporate Governance Untuk Meningkatkan Kualitas Laporan Keuangan. In I. Wulansar (Ed.), PT Norlive Kharisma Indonesia: Bandung. ISBN: 978-602-73706-6-1.

Norrahmi, D., Lestari, D., Gafar, A., Shaddiq, S., & Abbas, A. E. (2021). Pengaruh Promosi Penjualan Matahari Department Store Terhadap Sikap Konsumen di Kota Banjarmasin.

Norrahmiati, S. S., & Suharto, I. (2022). Marketing Strategy of Kulit Lumpia Beuntung Banjarmasin Business in Increasing Sales Volume.

Oktaviana, O., Tampubolon, J. N., Purnasari, N., Safitri, J., & Manao, N. A. P. (2020). Pengaruh Profitabilitas, Likuiditas, dan Struktur Aktiva Terhadap Struktur Modal pada Perusahaan Manufaktur yang Terdaftar di Bursa Efek Indonesia (BEI) Periode 2015-2017. Journal of Economic, Business, and Accounting (COSTING), 4(1), 345–353.

Purwanti, P., Kepramareni, P., & Pradnyawati, S. (2021). Pengaruh Corporate Governance, Ukuran Perusahaan Dan Leverage Terhadap Manajemen Laba Pada Perusahaan Manufaktur. Kumpulan Hasil Riset, 3(1), 197–206. https://e-journal.unmas.ac.id/index.php/kharisma/article/view/1693

Putera, A. R., Aisyah, L., Misnasanti, M., Mahfudzah, A., & Shaddiq, S. (2022). Manajemen Pembiayaan Pendidikan Lembaga Kursus Bahasa Inggris: Antara Profit dan Pemenuhan Kebutuhan Siswa. Jurnal Bahana Manajemen Pendidikan, 11(1), 48-54.

Putro, A. R. (2016). Pengaruh Profitabilitas, Kepemilikan Institusional, Pajak, Dan Kualitas Good Corporate Governance Terhadap Manajemen Laba (Studi Empiris pada Perusahaan Go Public yang Terdaftar dalam Penilaian IICG pada Tahun 2011-2013) (Issue August).

Rahmi, S. (2021). Pengantar Akuntansi 1 (1st ed.). LPPM Universitas Bung Hatta.

Ramadhani, R., Suswanta, S., & Shaddiq, S. (2021). E-marketing of Village Tourism Development Strategy (Case Study in the Tourist Village Puncak Sosok). Journal of Robotics and Control (JRC), 2(2), 72-77.

Rito, R., & Azzahra, F. (2018). Peran Audit Internal Dalam Good Corporate Governance Bank Syariah Di Indonesia. Aggregat, 2(1), 79–99. Rizal, R., Misnasanti, M., Shaddiq, S., Ramdhani, R., & Wagiono, F. (2020). Learning Media in Indonesian Higher Education in Industry 4.0: Case Study. International Journal on Advanced Science, Education, and Religion, 3(3), 127-134. Salemba Empat.

Santi, & Wardani, D. K. (2018). Pengaruh Tax Planning, Ukuran Perusahaan, Corporate Social Responsibility (Csr) Terhadap Manajemen Laba. Jurnal Akuntansi, 6(1), 11–24. https://doi.org/10.24964/ja.v6i1.536

Saputra, M. R. Y., Winarno, W. W., Henderi, H., & Shaddiq, S. (2020). Evaluation of Maturity Level of the Electronic-based Government System in the Department of Industry and Commerce of Banjar Regency. Journal of Robotics and Control (JRC), 1(5), 156-161.

Shaddiq, S., Iyansyah, M. I., Sari, S., & Zainul, H. M. (2021). The Effect of Marketing Promotion Management on Public Service Advertising in Strengthening Digital Communication. SMBJ: Strategic Management Business Journal, 1(02), 1-16.

Sarra, H. D., & D. R. B. K. (2018). Pengaruh Good Corporate Governance Dan Leverage Terhadap Manajemen Laba. Angewandte Chemie International Edition, 6(11), 951–952. Sudibyo, A. M. (2013). Pengaruh Struktur Corporate Governance Dan Ukuran Perusahaan.

Sulistyanto, S. (2018). Manajemen Laba: Teori dan Model Empiris (A. Listyandari, Ed.; 1st ed.). PT Grasindo.

Suparlan, S. E., M. S. (2019). Analisis Pengaruh Kepemilikan Institusional Dan Kepemilikan Manajerial Terhadap Nilai Perusahaan Dengan Proporsi Dewan Komisaris Independen Sebagai Variabel Moderating (Studi Empiris Pada Perusahaan Sektor Industri Barang Konsumsi Yang Terdaftar Di Bursa). ALIANSI, Jurnal Akuntansi Dan Keuangan Syariah, 2(1), 48–65.

Surti, S., Shaddiq, S., Suhaimi, A., & Abdillah, M. H. (2022). The Potency of the Tumih Village Farmer Community's Participation in the Agricultural Development Planning Strategy. Gorontalo Development Review, 5(2), 141-155.

Wijaya, B. A., Noveriady, M., Puspaningratri, N., & Shaddiq, S. (2021). The Role of Corporate Marketing Communications Management in Implementing Advertising Ethics and Standards. Jurnal Mantik, 5(2), 807-811.

Fandy Setya Gamaliel
Dept. of Accounting, Universitas Islam Riau (UIR)
fandysg0210@student.uir.ac.id

Nina Nursida
Dept. of Accounting, Universitas Islam Riau (UIR)
ninanursida@eco.uir.ac.id

Nida Amalia
Dept. of Accounting, Universitas Islam Riau (UIR)
nidamalia@student.uir.ac.id

Syahrial Shaddiq
Dept. of Management, Universitas Cahaya Bangsa (UCB)
syahrial.s@youcb.ac.id
ORCID: 0000-0003-1939-7725

R. Rudi Alhempi
Dept. of Management, STIE Persada Bunda
rudi.alhempi@gmail.com
ORCID: 0000-0001-8611-4452

Lalu Supardin
Dept. of Management, Universitas Sarjanawiyata Tamansiswa (UST)
lalu.supardin@ust.ac.id
ORCID: 0000-0003-0367-648X