**PENGARUH UKURAN PERUSAHAAN, KEPEMILIKAN**

**INSTUTISIONAL, DEBT TO EQUITY RATIO, NET PROFIT**

**MARGIN, LIKUIDITAS TERHADAP PERATAAN LABA**

(Perusahaan Properti, Real Estate yang terdaftar di Bursa Efek Indonesia Tahun 2016-2018)

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ABSTRACT

*The purpose of this study is to determine how much influence the size of the company, Institutional Ownership, Debt to Equity Ratio, Net Profit Margin, Liquidity on Income Smoothing. The population in this study are property companies, real estate listed on the Indonesia Stock Exchange for 3 periods in 2016-2018. The type of data used in this study is secondary data that is data obtained indirectly from research objects sourced from financial statements, which consist of balance sheets, income statements, financial information and non-accounting data from property and real estate companies on the Stock Exchange, and available online at the site http://www.idx.co.id. Total samples tested 16 companies selected by purposive sampling technique. The data analysis technique uses panel data regression with the program Eviews 9.0. the results of this study indicate that Company Size and Net Profit Margin affects Profit Flattening, while Instutional Ownership, Debt to Equity Ratio, Liquidity do not affect Profit Flattening.*

***Keywords****: Company Size, Institutional Ownership, Debt to Equity Ratio, Net Profit Margin,*

*Liquidity, Income Smoothing*

ABSTRAK

Tujuan dari penelitian ini adalah untuk mengetahui seberapa besar pengaruh Ukuran Perusahaan, Kepemilikan Instutisional, Debt to Equity Ratio, Net Profit Margin, Likuiditas terhadap Perataan Laba. Populasi dalam penelitian ini adalah perusahan Properti, Real Estate yang terdaftar di Bursa Efek Indonesia selama 3 periode pada tahun 2016-2018. Jenis data yang digunakan dalam penelitian ini adalah data sekunder yaitu data yang diperoleh secara tidak langsung dari objek penelitian yang bersumber dari laporan keuangan, yang terdiri dari neraca, laporan laba rugi, informasi keuangan dan data non akuntansi dari perusahaan properti dan real estate di BEI, dan tersedia secara online pada situs http://www.idx.co.id. Total sampel yang diuji 16 Perusahaan yang dipilih dengan teknik purposive sampling. Teknik analisis data menggunakan regresi data panel dengan program Eviews 9.0. Hasil penelitian ini menunjukan bahwa Ukuran Perusahaan dan Net Profit Margin mempengaruhi Perataan Laba, sedangkan Kepemilikan Instutisional, Debt to Equity Ratio, Likuiditas tidak mempengaruhi Perataan Laba.

**Kata Kunci**: Ukuran Perusahaan, Kepemilikan Instutisional, Debt to Equity Ratio, Net Profit Margin, Likuiditas, Perataan Laba

# PENDAHULUAN

 Fenomena perataan laba di Indonesia terjadi pada salah satu perusahaan manufaktur, yaitu PT Kimia Farma Tbk. Pada tahun 2001, Kementerian BUMN dan BAPEPAM menilai bahwa laba bersih yang telah dilaporkan sebesar 132 milyar tersebut terlalu besar dan mengandung unsur rekayasa. Kesalahan pada laporan yang telah disajikan PT Kimia Farma Tbk berkaitan dengan persediaan, karena nilai yang terdapat dalam daftar harga persediaan yang digelembungkan (Parsaoran, 2009). Sebagian besar penelitian di Indonesia mengenai perataan laba dikaitkan dengan beberapa faktor yang mempengaruhi praktik perataan laba dan pengaruh perataan laba terhadap stock return.

 Menurut Linda Kurniasih Butar Butar (2012) Ukuran Perusahaan berpengaruh positif terhadap Perataan Laba. Menurut Harris Prasetya (2013) Ukuran Perusahaan berpengaruh negatif terhadap Perataan Laba. Sedangkan Menurut Lusi Christiana (2012) Ukuran Perusahaan tidak berpengaruh terhadap Perataan Laba.

 Menurut Ni Wayan Piwi Indah Pratiwi, I Gst. Ayu Eka Damayanthi (2017) Kepemilikan Institusional berpengaruh positif terhadap Perataan Laba. Menurut Linda Kurniasih Butar Butar (2012) Kepemilikan Institusional berpengaruh negatif terhadap Perataan Laba. Sedangkan Menurut Purweni Widhianningrum (2012) Kepemilikan Institusional tidak berpengaruh terhadap Perataan Laba.

 Menurut Ni Wayan Piwi Indah Pratiwi, I Gst. Ayu Eka Damayanthi (2017) Debt to Equity Ratio berpengaruh positif terhadap Perataan Laba. Menurut Apriliyanti Rahel Marpaung dan Farida Titik Kristanti (2018) Debt to Equity Ratio berpengaruh negatif terhadap Perataan Laba. Sedangkan Menurut Kevin, Gloria Iverose Jesselyn, Jessicca, Erlita, Lilis Risna Waruwu dan Friska Darnawaty Sitorus (2019) Debt to Equity Ratio berpengaruh positif terhadap Perataan Laba.

 Menurut I Komang Gede Ginantra, I Nyoman Wijana Asmara Putra (2015) Net Profit Margin berpengaruh positif terhadap Perataan Laba. Menurut Apriliyanti Rahel Marpaung, Farida Titik Kristanti (2018) Net Profit Margin tidak berpengaruh terhadap Perataan Laba. Sedangkan menurut Kesye Karlina Tilaa, Marjam Mangantar dan Joy E. Tulung (2019) berpengaruh negatif terhadap Perataan Laba.

# METODE PENELITIAN

1. **Jenis Penelitian**

 Penelitian ini adalah perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia (BEI) selama periode 2016-2018. Pemilihan sampel penelitian ini berdasarkan pertimbangan tertentu sehingga dinamakan Purpasive Sampeling. Penelitian sampel berdasarkan kriteria sebagai berikut :

* 1. Perusahaan Property dan Real Estate yang terdaftar di BEI sampai dengan tahun 2018.
	2. Perusahaan yang tidak menyajikan data yang diperlukan dalam penelitian secara lengkap periode 2017-2018.
	3. Perusahaan yang mengalami kerugian pada tahun penelitian.
	4. Perusahaan yang Delisting.
1. **Variabel Peneltitian**

 Pada penelitian Variabel Dependen yang digunakan adalah Perataan Laba dan Variabel Independen yang digunakan adalah Ukuran Perusahaan, Kepemilikan Instutisional, Debt to Equity Ratio, Net Profit Margin, dan Likuiditas.

1. **Metode Analisis Data**

 Metode analisis data yang digunakan pada penelitian ini adalah metode analisis data kuantitatif dengan menggunakan Software Microsoft Excel 2010 untuk mengumpulkan dat data finansial statement perusahaan yang berhubung dengan unsur-unsur yang digunakan untuk menghitung variabel dependen maupun variabel independen. Penelitian ini menggunakan teknik pengolahan data berupa analisis statistik deskriptif dan analisis regresi data panel.

 **HASIL DAN PEMBAHASAN**

**A. Hasil Analisis StatistikDeskriptif**



Sumber : Hasil Olahan Eviews 9

**Uji F**

Tabel hasil uji F menunjukkan bahwa nilai F-statistic sebesar 6,620032 sementara F Tabel dengan tingkat α 5%, df1 (k-1) = 5 dan df2 (n-k) = 42 , didapat nilai F Tabel sebesar 2,438. Dengan demikian F-statistic (6,620032) > F Tabel (2,438) dan nilai Prob(F-statistic) 0,000126 < 0,05. Jadi dapat disimpulkan bahwa ukuran perusahaan, kepemilikan instutisional, debt to equity ratio, net profit margin, likuiditas secara bersama-sama berpengaruh terhadap pengungkapan Perataan Laba .

**Uji Koefisien Determinasi**

Pada tabel diatas menunjukkan bahwa nilai R-squared sebesar 0,440747, artinya bahwa variasi perubahan naik turunnya Perataan Laba dapat dijelaskan oleh Ukuran Perusahaan (SIZE), Kepemilikan Instutisional (KI), Debt to Equity Ratio (DER), Net Profit Margin (NPM), Likuiditas (CR) sebesar 44,07%, sementara sisanya yaitu sebesar 55,93% dijelaskan oleh variabel – variable lain yang tidak diteliti dalam penelitian ini.

**Uji t**



Pengaruh Ukuran Perusahaan (Size) Terhadap Perataan Laba

Nilai t-statistic SIZE sebesar 2,610273 sementara t Tabel dengan tingkat = 5%, df (n-k)

= 42 didapat nilai t Tabel sebesar 2,438. Dengan demikian t-statistic SIZE (2,610273) > t Tabel (2,438) dan nilai Prob. 0,0125 < 0,05 maka dapat disimpulkan bahwa variabel SIZE dalam penelitian ini memiliki pengaruh positif terhadap Perataan Laba.

Pengaruh Kepemilikan Instutisional (KI) Terhadap Perataan Laba

Nilai t-statistic KI sebesar 1,528938 sementara t Tabel dengan tingkat = 5%, df (n-k) = 42 didapat nilai t Tabel sebesar 2,438. Dengan demikian t-statistic KI (1,528938) < t Tabel (2,438) dan nilai Prob. 0,1338 > 0,05 maka dapat disimpulkan bahwa variabel KI dalam penelitian ini tidak berpengaruh terhadap Perataan Laba

Pengaruh Debt to Equity Ratio (DER) Terhadap Perataan Laba

Nilai t-statistic DER sebesar -0,973961 sementara t Tabel dengan tingkat = 5%, df (n-k)

= 42 didapat nilai t Tabel sebesar 2,438. Dengan demikian t-statistic DER (-0,973961) < t Tabel (2,438) dan nilai Prob. 0,3357 > 0,05 maka dapat disimpulkan bahwa variabel DER dalam penelitian ini tidak berpengaruh terhadap Perataan Laba.

Pengaruh Net Profit Margin (NPM) Terhadap Perataan Laba

Nilai t-statistic NPM sebesar -4,995431 sementara t Tabel dengan tingkat = 5%, df (n- k) = 42 didapat nilai t Tabel sebesar 2,438. Dengan demikian t-statistic NPM (-4,995431)

< t Tabel (2,438) dan nilai Prob. 0,0000 < 0,05 maka dapat disimpulkan bahwa variable NPM dalam penelitian ini memilik pengaruh negatif terhadap Perataan Laba.

Pengaruh Likuiditas (CR) Terhadap Perataan Laba

Nilai t-statistic CR sebesar 1,116425 sementara t Tabel dengan tingkat = 5%, df (n-k) = 42 didapat nilai t Tabel sebesar 2,438. Dengan demikian t-statistic CR (1,116425) < t Tabel (2,438) dan nilai Prob. 0,2706 > 0,05 maka dapat disimpulkan bahwa variabel CR dalam penelitian ini tidak berpengaruh terhadap Perataan Laba.

# KESIMPULAN

Berdasarkan hasil pengujian yang telah dilakukan, dapat disimpulkan beberapa hal sebagai berikut :

1) Ukuran Perusahaan (SIZE) berpengaruh positif terhadap Perataan Laba.

2) Kepemilikan Instutisional (KI) tidak berpengaruh terhadap Perataan Laba.

3) Debt to Equity Ratio (DER)) tidak berpengaruh terhadap Perataan Laba.

4) Net Profit Margin (NPM) berpengaruh negatif terhadap Perataan Laba.

5) Likuiditas (CR) tidak berpengaruh terhadap Perataan Laba.

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