

ABSTRAK

Penelitian ini bertujuan untuk meneliti pengaruh manajemen laba akrual, manajemen laba riil, dan pergeseran klasifikasi terhadap reaksi pasar.

Penelitian ini menggunakan 32 sampel perusahaan manufaktur sub sektor *food and beverages* yang terdaftar di Bursa Efek Indonesia dengan pengambilan sampel *purposive sampling*. Manajemen laba akrual diproksikan dengan akrual diskresioner, manajemen laba riil diproksikan dengan arus kas operasi abnormal, biaya produksi abnormal dan biaya dikresioner abnormal. Manajemen laba pergeseran klasifikasi diproksikan dengan laba inti kejutan, sedangkan reaksi pasar diukur dengan *abnormal return*.. Uji hipotesis dilakukan dengan regresi linear berganda.

Hasil penelitian menunjukkan bahwa manajemen laba akrual berpengaruh secara signifikan terhadap reaksi pasar. Manajemen laba riil berpengaruh terhadap reaksi pasar. Sedangkan pergeseran klasifikasi terbukti tidak memberikan pengaruh yang signifikan terhadap reaksi pasar. Sementara manajemen laba akrual, manajemen laba riil, dan pergeseran klasifikasi secara bersama-sama berpengaruh terhadap reaksi pasar.

Kata kunci : manajemen laba akrual, manajemen laba riil, pergeseran klasifikasi, reaksi pasar

ABSTRACT

The purposes of this research are to examine influence of accrual earning management, real earning management and clasification shifting on market reaction.

This research use 32 samples manufactur company sub sector food and beverages listed on Stock Exchange during 2011-2016 which are selected by using purposive sampling. Accrual earning management measured by discretionary accrual, real earning management measured by abnormal cash operation, abnormal production expense, and abnormal dicretionary expense. Classification shifting measured by unexpected core earning, and market reaction measured by abnormal return. Then, testing of hypotheses to analized influence of earning management on market reaction using multiple regresion analysis.

The result show that accrual earning management influence market reaction. Real earning management influence market reaction. However, clasification shifting do not give significant influence to market reaction. But, accrual earning management, real earning management and clasification shifting according to simultan influence market reaction.

Key words: accrual earning management. real earning management, clasification shifting, market reaction