

ABSTRAK

PENGARUH *INVESTMENT OPPORTUNITY SET* (IOS) TERHADAP NILAI PERUSAHAAN DENGAN MANAJEMEN LABA SEBAGAI VARIABEL *MODERATING*

(Survei pada Perusahaan Subsektor *Food and Beverage* yang Terdaftar pada Bursa Efek Indonesia Periode 2018-2022)

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Tujuan penelitian ini untuk mengetahui (1) *Investment Opportunity Set*, Nilai Perusahaan, dan Manajemen Laba. (2) Pengaruh *Investment Opportunity Set* secara parsial terhadap Nilai Perusahaan. (3) Pengaruh Manajemen Laba diantara hubungan *Investment Opportunity Set* terhadap Nilai Perusahaan. Metode penelitian yang digunakan yaitu analisis deskriptif dengan pendekatan kuantitatif, berdasarkan metode *purposive sampling* dengan kriteria tertentu, terdapat dua belas (12) perusahaan *food and beverage* yang terpilih menjadi sampel. Data yang digunakan merupakan data sekunder yang berasal dari laporan tahunan masing-masing perusahaan *food and beverage* tahun 2018-2022 yang diperoleh melalui *website* resmi Bursa Efek Indonesia yaitu www.idx.co.id yang digunakan sebagai objek dalam penelitian ini. Teknik analisis data yang digunakan adalah teknik regresi linier sederhana dan *Moderated Regression Analysis* (MRA) untuk menguji variabel moderasi. Hasil penelitian menunjukkan bahwa (1) *Investment Opportunity Set*, Nilai Perusahaan, dan Manajemen Laba mengalami kenaikan dan penurunan setiap tahunnya atau bersifat fluktuatif. (2) *Investment Opportunity Set* secara parsial berpengaruh positif dan signifikan terhadap Nilai Perusahaan. (3) Manajemen Laba dapat memoderasi yaitu memperkuat hubungan antara *Investment Opportunity Set* terhadap Nilai Perusahaan.

Kata kunci: *Investment Opportunity Set*, Nilai Perusahaan, dan Manajemen Laba

ABSTRACT

***The Effect of Investment Opportunity Set (IOS) on Firm Value with Earnings Management as a Moderating Variable
(Survey of Food and Beverage Subsector Companies Listed on the Indonesia Stock Exchange for the 2018-2022 Period)***

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The purpose of this study was to determine (1) Investment Opportunity Set, Firm Value, and Earnings Management. (2) The effect of Investment Opportunity Set partially on Company Value. (3) The effect of Earnings Management between the Investment Opportunity Set relationship on Firm Value. The research method used is descriptive analysis with a quantitative approach, based on purposive sampling method with certain criteria, there are twelve (12) food and beverage companies selected as samples. The data used is secondary data derived from the annual reports of each food and beverage company in 2018-2022 obtained through the official website of the Indonesia Stock Exchange, namely www.idx.co.id which is used as the object in this study. The data analysis technique used is simple linear regression technique and Moderated Regression Analysis (MRA) to test moderation variables. The results showed that (1) Investment Opportunity Set, Firm Value, and Earnings Management experienced an increase and decrease every year or fluctuated. (2) Investment Opportunity Set partially has a positive and significant effect on Firm Value. (3) Earnings Management can moderate, namely strengthen the relationship between Investment Opportunity Set and Firm Value.

Keywords: Investment Opportunity Set, Firm Value, and Earnings Management