

PENGARUH GOOD CORPORATE GOVERNANCE DAN PERLINDUNGAN INVESTOR TERHADAP OPINI AUDIT DENGAN REAL ACTIVITY MANIPULATION SEBAGAI VARIABEL INTERVENING

by Muhammad Andryzal Fajar, Dhyah Setyorini, Indarto Waluyo

ABSTRACT

The purpose of this research is to investigate the Good Corporate Governance and Investor Protection to Audit Opinion with Real Activity Manipulation as an intervening variable. The data of this research are 1,012 manufacturing financial statements listed on the stock exchange in 2017 in three ASEAN countries (Indonesia, Malaysia and Singapore) obtained from OSIRIS database. Research data then processed by path analysis. The results showed as follows: The Audit Committee, Managerial Ownership, and Composition of the Board of Commissioners do not affect the intervening variable RAM (significance value 0.483; 0.470; 0.927). While both the Size of the Board of Commissioners and Investor protection affects the intervening variable RAM (significance value 0.025, 0.038). The Real Activity manipulation does not influence the Audit Opinion (significance value 0,056). The influence of Good Corporate Governance indicators on the Audit Opinion through Real Activity Management cannot be determined; The effect of investor protection on audit opinion through real activity management cannot be determined.

Kata Kunci: Good Corporate Governance, Investor Protection, Audit Opinion, Real Activity Manipulation