

ABSTRAK

PENGARUH INVESTMENT OPPORTUNITY SET (IOS), UMUR PERUSAHAAN, LIKUIDITAS, DAN LEVERAGE KEUANGAN TERHADAP KUALITAS LABA PADA PERUSAHAAN INDEKS LQ45 YANG TERDAFTAR DI BURSA EFEK INDONESIA PERIODE 2019-2023

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Penelitian ini menganalisis pengaruh Investment Opportunity Set (IOS), umur perusahaan, likuiditas, dan leverage keuangan terhadap kualitas laba pada perusahaan Indeks LQ45 di Bursa Efek Indonesia (BEI) periode 2019-2023. Studi ini menggunakan metode kuantitatif dengan regresi linear berganda pada data sekunder dari laporan keuangan tahunan perusahaan yang terdaftar dalam Indeks LQ45. Hasil penelitian menunjukkan bahwa Investment Opportunity Set (IOS) berpengaruh positif signifikan terhadap kualitas laba, mengindikasikan bahwa semakin besar peluang investasi suatu perusahaan, semakin baik kualitas labanya. Firm Age berpengaruh positif tetapi tidak signifikan, menunjukkan bahwa semakin lama perusahaan beroperasi, semakin baik kualitas labanya, meskipun dampaknya tidak signifikan secara statistik. Likuiditas berpengaruh negatif signifikan, yang menunjukkan bahwa perusahaan dengan tingkat likuiditas tinggi cenderung menahan kas berlebih, sehingga menghambat optimalisasi profitabilitas dan menurunkan kualitas laba. Financial Leverage berpengaruh positif signifikan, yang menunjukkan bahwa penggunaan utang yang dikelola secara optimal dapat meningkatkan kualitas laba. Temuan ini memberikan wawasan bagi investor, analis keuangan, dan regulator dalam mengevaluasi faktor-faktor yang mempengaruhi kualitas laba serta dalam menyusun kebijakan investasi dan strategi keuangan yang lebih efektif guna meningkatkan transparansi dan akurasi pelaporan keuangan di pasar modal.

Kata Kunci : *Investment Opportunity Set*, Umur Perusahaan, Likuiditas, *Leverage Keuangan*

ABSTRACT

An ANALYSIS Of THE IMPACT OF INVESTMENT OPPORTUNITY SET (IOS), FIRM AGE, LIQUIDITY, AND FINANCIAL LEVERAGE ON EARNINGS QUALITY OF LQ45 COMPANIES ON THE INDONESIA STOCK EXCHANGE DURING 2019–2023

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This study examines the effect of the Investment Opportunity Set (IOS), company age (Firm Age), liquidity, and financial leverage (Financial Leverage) on earnings quality in LQ45 Index companies listed on the Indonesia Stock Exchange (IDX) for the 2019-2023 period. A quantitative approach is employed using multiple linear regression on secondary data from the annual financial statements of LQ45-listed companies. The results indicate that Investment Opportunity Set (IOS) has a significantly positive effect on earnings quality, implying that the greater a company's investment opportunities, the better its earnings quality. Firm Age has a positive but not significant effect, suggesting that older firms tend to have better earnings quality, although the effect is not statistically significant. Liquidity has a significantly negative effect, indicating that highly liquid firms tend to hold excessive cash, hindering profitability optimization and reducing earnings quality. Financial Leverage has a significantly positive effect, demonstrating that well-managed debt utilization enhances earnings quality. Simultaneously, Investment Opportunity Set, Firm Age, Liquidity, and Financial Leverage significantly influence earnings quality. These findings provide valuable insights for investors, financial analysts, and regulators in assessing factors affecting earnings quality and formulating more effective investment policies and financial strategies to enhance transparency and accuracy in financial reporting within capital markets.

Keywords: Earnings Quality, Investment Opportunity Set, Company Age, Liquidity, Financial Leverage