

## ABSTRAK

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Program Studi : Manajemen  
Judul : Hubungan *Financial Distress, Leverage, Operating Cash Flow*, dan *Firm Age* Dengan Manajemen Laba Studi Pada Perusahaan BUMN Yang Terdaftar di Bursa Efek Indonesia

Penelitian ini bertujuan untuk menganalisis hubungan *financial distress, leverage, operating cash flow dan firm age* dengan manajemen laba pada perusahaan BUMN di Indonesia selama periode 4 tahun dari tahun 2020-2023. Terdapat 27 perusahaan yang menjadi populasi penelitian ini dari seluruh perusahaan BUMN yang terdaftar di Bursa Efek Indonesia. Sampel yang digunakan dalam penelitian ini dipilih berdasarkan *purposive sampling* dengan jumlah 15 perusahaan BUMN selama 4 tahun berturut-turut. Penelitian ini menggunakan analisis data yaitu analisis regresi data panel. Hasil penelitian menunjukkan bahwa dari 4 variabel bebas yaitu *financial distress, leverage, operating cash flow dan firm age* yang secara bersama-sama atau simultan berpengaruh terhadap manajemen laba. Sedangkan secara parsial *financial distress* dan *leverage* berpengaruh positif dan signifikan terhadap manajemen laba, *operating cash flow* dan *firm age* berpengaruh negatif signifikan terhadap manajemen laba.

**Kata Kunci : *Financial Distress, Leverage, Operating Cash Flow, Firm Age* dan Manajemen Laba.**

## ABSTRACT

*Name* : Indah Kemala Sari  
*Study Programs* : Management  
*Title* : *Relationship between Financial Distress, Leverage, Operating Cash Flow, and Firm Age with Earnings Management in State-Owned Enterprises Listed on the Indonesia Stock Exchange*

*This study aims to analyze the relationship between financial distress, leverage, operating cash flow, and firm age with earnings management in state-owned companies in Indonesia during the 4-year period of 2020-2023. There are 27 companies that are the population of this study from all BUMN listed on the Indonesia Stock Exchange. The sample used in this study was selected based on purposive sampling with a total of 15 BUMN for 4 consecutive years. This study uses data analysis, namely panel data regression analysis. The results of the study show that out of the 4 independent variables, namely financial distress, leverage, operating cash flow, and firm age, which simultaneously have an influence on earnings management. While partially, financial distress and leverage has a positive and significant effect on earnings management, operating cash flow and firm age has a negative and significant effect on earnings management.*

***Keywords: Financial Distress, Leverage, Operating Cash Flow, Firm Age, and Earnings Management.***