EAJ (Economic and Accounting Journal)
Vol. 8, No. 1, January 2025
ISSN 2615-7888

The Effect of Tax Planning, Accrual Basis, Company Growth, and Operating Cash Flow on Profit Management

Wahid Akbar Basudani[1], Gani Wiharso[2]
Fakultas Ekonomi dan Bisnis Universitas Nusa Mandiri[1,2]
Email:wahidakbarbasudani@gmail.com[1], gani.gwr@nusamandiri.ac.id[2]

ABSTRACT

The objective of this research is to analyze the impact of tax planning, accrual basis, growth, and operating cash flow on earnings management. This research is an associative quantitative research. The data used are in the form of secondary data of the audited financial report and published by each manufacturing company within the consumer goods industry listed on the Indonesia Stock Exchange (IDX) for the period 2015– 2019. The sampling technique in this study uses purposive sampling technique, from the 56 company population determined in the consumer goods industry listed on the Indonesia Stock Exchange obtained a sample of 16 companies for 5 years so that the total sampled is 80 samples. The data analysis in this research uses panel data regression which is processed with the help of the Eviews 9 program. The results of this study indicate that tax planning, accrual basis, growth, and operating cash flow simultaneously affect earnings management. Partially, tax planning has no effect on earnings management. The accrual basis has a positive effect on earnings management. Growth has no effect on earnings management. Operating cash flow has a negative effect on earnings management.

Keywords *: Tax Planning; Accrual Basis; Company Growth; Operating Cash Flow; Earnings Management*

1. INTRODUCTION

Financial reports are one of the important tools as a consideration for decision making in a company's economy. One of the information contained in the financial report that is very important for both internal and external parties of the company is profit. However, profit is often the target of engineering carried out by management to minimize or maximize profit, in other words, management practices profit management.

There are several phenomena in Indonesia related to profit management, namely at PT Timah (Persero) Tbk, In order to conceal PT Timah's financial performance, which is still concerning, PT Timah (Persero) Tbk is accused of presenting false financial reports during the first semester of 2015 (Soda, 2016). Although the chairman of the Timah Employees Association claims that PT Timah's operating profit decreased during the first semester, the company's financial report claims that it was successful in implementing efficiency initiatives, the appropriate strategy, and

*Corresponding author's e-mail: *wahidakbarbasudani@gmail.com*

generating favorable performance. This raises suspicions that PT Timah has committed fraud by boosting profits.

The next phenomenon regarding profit management occurred at PT Aneka Tambang Tbk. In the first semester of 2016, PT Aneka Tambang Tbk (Antam) reported a current period profit attributable to the parent entity's shareholders of Rp 11 billion, after recording a loss of Rp 396 billion during the same period the year before. Based on the company's financial report for the first semester of 2016, PT Antam posted a profit of IDR 11.03 billion, whereas in the 2015 period the company experienced a loss of IDR 395.99 billion (Kusuma, 2016). The increase in profit obtained by the company is considered not comparable to the increase in the company's sales.

The aforementioned phenomena indicates that managers with a variety of motives, including tax motivation, frequently engage in earnings management tactics. Companies use earnings management to carry out income decreasing which will reduce taxable income or reduce taxes that must be paid by the company. A common term for actions taken to reduce this tax burden is tax planning or tax sheltering (Suandy, in Aditama and Purwaningsih, 2014).

In addition to tax planning, what is thought to affect earnings management is the accrual basis. Accrual transactions give managers the freedom to determine the number of transactions flexibly, namely by increasing or decreasing the portion of profit and loss and balance sheets. In terms of tax burden efficiency, it is more profitable to choose an accrual basis, because administrative and general costs are charged when obligations arise (Suandy, in Hamzah, 2014).

Furthermore, the factor that is thought to affect earnings management is company growth. One of the causes of company growth is asset growth. However, high or low assets are not a guarantee of the company's profit achievement. Therefore, one of the efforts made by management to ensure that the business's profits appear stable from yearly, thus convincing investors to continue investing their funds in the company, is by using a profit management strategy (Annisa and Hapsoro, 2017).

Operating cash flow is another element that is believed to have an impact on earnings management. Operating cash flow is a complete index for measuring company performance for analysts, investors, creditors and other users of financial information. Since management success is reflected in business performance, operational cash flow and profit may also be seen as indicators of how well management is managing the firm's resources (Nuraini, in Hastuti, 2019).

2. LITERATURE REVIEW

Agency theory defines shareholders as principals and management as agents. There is a functioning connection between the party that grants power, shareholders, and the party that receives authority, management, according to the central tenet of this philosophy (Jensen and Meckling, in Pratikasari, et al., 2019). However, there is a possibility of a difference of interest between management and shareholders. Shareholders are interested in getting maximum returns on the capital entrusted to management. Meanwhile, management wants to improve its welfare. Agency problems arise because of these differences in interests. This agency problem encourages and gives management the freedom to practice earnings management.

*Corresponding author's e-mail: *wahidakbarbasudani@gmail.com*

3. RESEARCH METHOD

Associative quantitative research, which aims to ascertain the association between two or more variables, is the methodology employed in this study. A quantitative research method, according to Sugiyono (2018:15), is a positivist-based research methodology that uses research instruments to gather data while studying a particular population or sample and quantitative or statistical data analysis in order to describe and test the hypothesis that has been established.

Research Location to gather information about the issue under study from the financial statements of businesses listed on the Indonesia Stock Exchange (IDX), specifically manufacturing firms in the consumer goods sector for the years 2015–2019, which were downloaded from www.idx.co.id website.

3.1. Data Collection Techniques

The data collection techniques used in this study are the literature study and documentation methods. Literature study is the collection of data obtained through scientific books, writings, scientific papers related to this study. Besides documentation, that is by using secondary data in the form of audited financial reports and issued by each manufacturing company in the consumer goods industry sector listed in the Indonesia Stock Exchange period 2015-2019.

3.2. Operational Definitions of Variables

Earnings Management (Y)

Merchant and Rockness (1994) in Sibarani, et al. (2015) define earnings management as an action taken by a company's management by manipulating earnings, thus providing information about economic advantages that are not actually experienced by the company. Earnings management in the study is measured using discretionary accruals using the Modified Jones Model, as follows:

a. Calculate Total Accrual (TAC) with the equation:
   $TACit = NIit – CFOit$
b. Estimate Total Accrual (TAC) with Ordinary Least Square (OLS) to obtain the regression coefficient:
   $(TACit/Ait\text{-}1) = \beta1\ (1/Ait\text{-}1) + \beta2\ (\Delta REVit/Ait\text{-}1) + \beta3\ (PPEit/Ait\text{-}1) + \varepsilon$
c. The regression coefficient values β1, β2, and β3 obtained are then used to find the Non Discretionary Accruals (NDA) value in the following manner:
   $NDAit = \beta1\ (1/Ait\text{-}1) + \beta2\ (\Delta REVit – \Delta RECit/Ait\text{-}1) + \beta3\ (PPEit/Ait\text{-}1)$
d. Calculate the Discretionary Accruals (DAC) value:
   $DACit = (TACit/Ait\text{-}1) – NDAit$

Tax Planning (X1)

Based on Suandy (2008) in Aditama and Purwaningsih (2014), tax planning is called organizing the business taxpayers or a group of taxpayers to a state that tax debts both PPh and other taxes are in the lowest possible position. As low as possible in this case is done as long as it is still within the applicable tax regulations. In this study, to measure tax planning, the tax retention rate formula is used, as follows:

$$TRR = \frac{Net\ Income_{it}}{Pretax\ Income\ (EBIT_{it})}$$

Accrual Basis (X2)

According to Muljono (2009) in Amanda and Febrianti (2015), accrual is a method of calculating income and expenses in the sense that income is recognized when earned and expenses are recognized when owed. According to this theory, the consequences of transactions and other occurrences are acknowledged as soon as they take place

*Corresponding author's e-mail: *wahidakbarbasudani@gmail.com*

rather than after money or currency equivalents are collected or paid. In this study, to measure the accrual basis, the Healy (1985) model was used, namely as follows:

$$TACCit = \frac{NI_{it} - CFO_{it}}{\sum Aset_{it-1}}$$

Company Growth (X3)

The effect of operational changes brought on by an increase or decrease in business volume on the firm's cash flow is known as company growth (Helfert, in Yulfita, 2014). Company growth basically describes how the company invests the funds it has for operational and investment activities. In this study, to measure the company's growth variable, namely using changes in the company's annual growth rate from total assets, with the formula:

$$Asset\ Growth = \frac{\sum Aset_{it} - \sum Aset_{it-1}}{\sum Aset_{it-1}}$$

Operating Cash Flow (X4)

According to Kieso, et al. (2011) in Hapsari and Manzilah (2016), cash flow from operating activities is operating cash flow that includes the effect of cash from transactions that generate income and expenses, then included in determining net income. This source of funding is typically seen as the greatest indicator of a company's capacity to get enough capital to sustain operations. In this study, to measure operating cash flow using changes in the value of operating cash flow of company i at the end of period t with t-1 divided by total assets in year t-1, namely with the following formula :

$$\Delta CFO = \frac{CFO_{it} - CFO_{it-1}}{\sum Aset_{it-1}}$$

3.3. Sample Collection Techniques

All manufacturing businesses in the consumer products sector that are listed on the Indonesia Stock Exchange (IDX) comprise the study's population where the number of samples taken will using the sample strategy known as purposive sampling, which has specific implications. From a population of 56 companies, 16 companies were sampled for 5 years so that the count of samples was 80 samples.

3.4. Data Analysis Techniques

Panel data (pooled data), which combines cross-sectional and time series data, was used for data analysis in this study. Then hypothesis testing is carried out with a regression model using panel data. This study uses the Eviews 9 statistical tool with the help of the Microsoft Excel 2010 program.

4. RESULTS AND DISCUSSION

4.1. Results Descriptive Statistics

This descriptive statistic gives an overview of data viewed from minimum value, maximum value, average (mean) and the standard deviation of each research variable. The descriptive statistical test results are as follows :

Table 1 : Descriptive Statistics

	DAC	TBR	TACC	GROWTH	CFO
Mean	-0.029389	0.736772	-0.023140	0.088016	0.017068
Median	-0.029241	0.745659	-0.017913	0.075450	0.020259
Maximum	0.104577	0.836249	0.100055	0.561890	0.156716
Minimum	-0.180939	0.519638	-0.189293	-0.165160	-0.152403
Std. Dev.	0.049778	0.044630	0.049148	0.103860	0.055026
Skewness	-0.365084	-1.744955	-0.538055	2.081782	-0.291071
Kurtosis	3.868956	9.715474	4.152508	10.28136	3.951342
Jarque-Bera	4.411299	190.9235	6.287628	233.5431	4.148472
Probability	0.110179	0.000000	0.015882	0.000000	0.125778
Sum	-2.344708	58.10176	-1.851183	7.041289	1.365423
Sum Sq. Dev.	0.195747	0.157358	0.190823	0.853938	0.239285
Observations	80	80	80	80	80

Source : Output Eviews 9

Panel Data Regression Model Testing
Chow Test

The Chow test assesses which model is superior between the Fixed Effect Mo del and the Common Effect Model. The criterion is that if the probability value F ≥ 0.05, then the Common Effect Model

*Corresponding author's e-mail: *wahidakbarbasudani@gmail.com*

is preferable to the Fixed Effect Model; otherwise, the Fixed Effect Model is mo re suitable. The results of the Chow Tes are as follows :

Table 2 : Chow Test

Redundant Fixed Effects Tests
Equation: Untitled
Test cross-section fixed effects

Effects Test	Statistic	d.f.	Prob.
Cross-section F	2.762682	(15,60)	0.0027
Cross-section Chi-square	42.010012	15	0.0002

Source : Output Eviews 9

The results of the Chow Test in the ta bleabove indicate a cross-section F probability value of 0.0027 < 0.05, suggesting that the Fixed Effect Model is more appropriate.

Hausman Test

To determine whether model—the Fixed Effect Model or the Random Effect Model is more appropriate for estimating panel data, the Hausman test is employed. If the random cross-section's probability value is more than 0.05, the Random Effect Model is better than the Fixed Effect Model; otherwise, the Fixed Effect Model is better suited. The Hausman Test yielded the following findings :

Table 2 : Hausman Test

Correlated Random Effects - Hausman Test
Equation: Untitled
Test cross-section random effects

Test Summary	Chi-Sq. Statistic	Chi-Sq. d.f.	Prob.
Cross-section random	5.792716	4	0.2152

Source : Output Eviews 9

The Hausman test results displayed in the above table suggest a random cross-section probability value of 0.2152, which is larger than 0.05. This indicates that the Random Effect Model is more suitable for use. After carrying out 2 tests which show different results, it is necessary to carry out a third test, namely the Lagrange Multiplier Test.

Lagrange Multiplier Test

The Lagrange Multiplier Test is utiliz ed to identify the most suitable model, either the Common Effect Model or the Random Effect Model, for estimating panel data. The requirement states that if the Breusch-Pagan cross-section value is ≥ 0.05, the Common Effect Model is preferred over the Random Effect Model ,otherwise the Random Effect Model is the better option. The following are the outcomes of the Lagrange Multiplier Test:

Table 3 : Lagrange Miltiplier Test

Lagrange Multiplier Tests for Random Effects
Null hypotheses: No effects
Alternative hypotheses: Two-sided (Breusch-Pagan) and one-sided (all others) alternatives

	Test Hypothesis		
	Cross-section	Time	Both
Breusch-Pagan	7.043928 (0.0080)	0.226962 (0.6338)	7.270890 (0.0070)
Honda	2.654040 (0.0040)	-0.476405 --	1.539820 (0.0618)
King-Wu	2.654040 (0.0040)	-0.476405 --	0.794460 (0.2135)
Standardized Honda	3.025529 (0.0012)	-0.159615 --	-1.656132 --
Standardized King-Wu	3.025529 (0.0012)	-0.159615 --	-1.979961 --
Gourieroux, et al.*	--	--	7.043928 (< 0.05)

*Mixed chi-square asymptotic critical values:
1% 7.289
5% 4.321
10% 2.952

Source : Output Eviews 9

According to the findings of the Lagrange Multiplier test in the above table, the Random Effect Model is better to use since the Breusch-Pagan cross-section value is 0.0080 < 0.05. The following are the findings of the panel data regression analysis using the Random Effect Model :

*Corresponding author's e-mail: *wahidakbarbasudani@gmail.com*

Table 4 : Random Effect Model

Dependent Variable: DAC
Method: Panel EGLS (Cross-section random effects)
Date: 03/22/21 Time: 12:51
Sample: 2015 2019
Periods included: 5
Cross-sections included: 16
Total panel (balanced) observations: 80
Swamy and Arora estimator of component variances

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.013322	0.022812	0.583981	0.5610
TRR	-0.024235	0.030986	-0.782122	0.4366
TACC	0.962009	0.030973	31.05910	0.0000
GROWTH	-0.012556	0.012404	-1.012259	0.3147
CFO	-0.079751	0.024995	-3.190649	0.0021

Effects Specification	S.D.	Rho
Cross-section random	0.005684	0.2515
Idiosyncratic random	0.009806	0.7485

Weighted Statistics			
R-squared	0.955026	Mean dependent var	-0.017904
Adjusted R-squared	0.952627	S.D. dependent var	0.045588
S.E. of regression	0.009922	Sum squared resid	0.007384
F-statistic	398.1540	Durbin-Watson stat	2.013596
Prob(F-statistic)	0.000000		

Unweighted Statistics			
R-squared	0.949328	Mean dependent var	-0.029309
Sum squared resid	0.009919	Durbin-Watson stat	1.498988

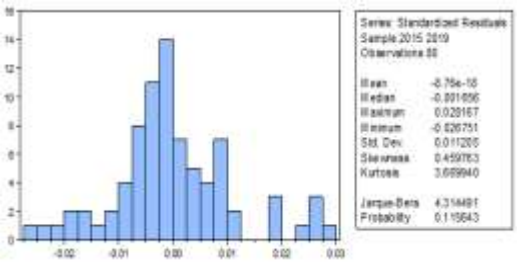
Source : Output Eviews 9

Classical Assumption Tests

Normality Test

The purpose of this data normalcy test is to determine whether or not the independent and dependent variables are distributed normally. The Jarque Bera Test was used to perform the normalcy test in this investigation. The data is considered regularly distributed if the probability value is more than 0.05 or the JB value is less than 2. The findings of the regression model's normality test are shown in the following figure :

Figure 1 : Normality Test



Source : Output Eviews 9

It is possible to conclude that the variables in this study pass the normality test since the probability value in the preceding graphic is 0.115643 > 0.05.

Multicollinearity Test

The multicollinearity test is employed to ascertain whether the regression model identifies a relationship between independent factors. The Variance Inflation Factor (VIF) value indicates multicollinearity. If the VIF value of a regression model is less than 10, it is considered free from multicollinearity. The multicollinearity test yielded the following findings :

Table 5 : Multicollinearity Test

Variable	Coefficient Variance	Uncentered VIF	Centered VIF
C	0.000508	312.6599	NA
TRR	0.000943	317.8555	1.141417
TACC	0.001015	1.824209	1.489782
GROWTH	0.000171	1.943045	1.125915
CFO	0.000793	1.600462	1.456378

Source : Output Eviews 9

Based on table 5 above, the VIF value of the regression model for all independent variables is <10. Thus, it can be proven that there are no symptoms of multicollinearity in the regression model.

Heteroscedasticity Test

Finding out if there is variance inequality between the residuals of various data in the regression model is the goal of the heteroscedasticity test. Regression models with homoscedasticity or without heteroscedasticity are considered to be good. The Breusch Pagan-Godfrey (BPG) test was used to determine the heteroscedasticity of this study. The criteria used are if the Prob. Chi-Square value> 0.05 means there is no indication of heteroscedasticity problems. The findings of the test for heteroscedasticity are as follows :

*Corresponding author's e-mail: *wahidakbarbasudani@gmail.com*

Table 6 : Heteroscedasticity Test

Heteroskedasticity Test: Breusch-Pagan-Godfrey

F-statistic	0.915295	Prob. F(4,75)	0.4596
Obs*R-squared	3.723494	Prob. Chi-Square(4)	0.4447
Scaled explained SS	4.395745	Prob. Chi-Square(4)	0.3551

Source : Output Eviews 9

The model is devoid of heteroscedasticity, as indicated by table 6 above, which displays the value of Prob. Chi Square > 0.05.

Autocorrelation Test

The autocorrelation test's objective is to ascertain whether the disruptive errors in period t-1 (before) in a linear regression model are correlated. The Durbin-Watson (DW) value in this study indicates the autocorrelation test. Autocorrelation is present if the DW value is less than dL or larger than (4-dL). Autocorrelation is absent if the DW value falls between dU and (4-dU). The DW value does not yield a definitive result if it falls between dL and dU or between (4-dU) and (4-dL). The autocorrelation test findings for the regression model are as follows :

Table 7 : Autocorrelation Test

Breusch-Godfrey Serial Correlation LM Test:

F-statistic	1.042659	Prob. F(2,73)	0.3577
Obs*R-squared	2.221811	Prob. Chi-Square(2)	0.3293
R-squared	0.027773	Mean dependent var	-1.47E-18
Adjusted R-squared	-0.052136	S.D. dependent var	0.011112
S.E. of regression	0.011398	Akaike info criterion	-6.027398
Sum squared resid	0.009483	Schwarz criterion	-5.818971
Log likelihood	248.0959	Hannan-Quinn criter.	-5.943834
F-statistic	0.347553	Durbin-Watson stat	2.018767
Prob(F-statistic)	0.909136		

Source : Output Eviews 9

Based on the table above, it can be seen that the Durbin-Watson stat value is 2.018767, while in the Durbin-Watson table with n = 80 and k = 4, the dL value = 1.5337 and dU = 1.7430. Then the value (4-dU) = 2.2570 and (4-dL) = 2.4663, then the Durbin-Watson (DW) value of this study is between the dU and (4-dU) values, namely 1.7430 <2.018767 <2.2570. So it can be concluded that the regression model has no autocorrelation.

Coefficient of Determination

The range of values for the coefficient of determination is 0 to 1. A low R2 number makes it far more difficult for the independent factors to explain the dependent variable. When the independent variables supply almost all of the information needed to predict the dependent variable's fluctuation, the value is near to one (1). The Coefficient of Determination (R2) results for this investigation are as follows :

Table 8 : Coefficient of Determination

Weighted Statistics

R-squared	0.955026	Mean dependent var	-0.017904
Adjusted R-squared	0.952627	S.D. dependent var	0.045588
S.E. of regression	0.009922	Sum squared resid	0.007384
F-statistic	398.1540	Durbin-Watson stat	2.013596
Prob(F-statistic)	0.000000		

Source : Output Eviews 9

In the table 8 above, the R-squared value shows that the earnings management variable can be explained by the variables of tax planning, accrual basis, company growth, and operating cash flow of 95.5026%. Additional factors not included in this regression model account for the remaining 4.4974%.

F-Statistic Test

The F-statistic test's objective is to demonstrate whether each independent variable in the model jointly affects the dependent variable. When the significance level is less than 0.05 means that all independent variables jointly influence the dependent variable. The following table displays the F-statistic test results :

*Corresponding author's e-mail: *wahidakbarbasudani@gmail.com*

Table 9 : F-Statistic Test

Weighted Statistics

R-squared	0.955026	Mean dependent var	-0.017904
Adjusted R-squared	0.952627	S.D. dependent var	0.045588
S.E. of regression	0.009922	Sum squared resid	0.007384
F-statistic	398.1540	Durbin-Watson stat	2.013596
Prob(F-statistic)	0.000000		

Source : Output Eviews 9

As can be shown from the preceding table, the Prob (F-statistic) value is 0.000000 <0.05, so it can be concluded that the variables of tax planning, accrual basis, company growth, and operating cash flow have a simultaneous or joint effect on earnings management.

T-Statistic Test

The purpose of the t-statistic test is to demonstrate the extent to which a single explanatory or independent variable can explain the dependent variable on its own. In this study, ttable is seen with the df value (degrees of freedom), where the df value = 75 and the significance is 0.05, then the ttable value is 1.66543. Using the test criterion, if (tcount > ttable) or (p-value < 0.05) indicates that the independent variable has an influence on the dependent variable, then the independent variables have a significant effect on the dependent variable.

Table 10 : T-Statistic Test

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.013322	0.022812	0.583981	0.5610
TRR	-0.024235	0.030986	-0.782122	0.4366
TACC	0.962009	0.030973	31.05910	0.0000
GROWTH	-0.012556	0.012404	-1.012259	0.3147
CFO	-0.079751	0.024995	-3.190649	0.0021

Source : Output Eviews 9

The following illustrates the relationship between the independent and dependent variables in the table above :

a. In comparison to the t table value, the tax planning variable displays a t count of -0.782122, indicating that the t count is less than the t table (-0.782122 <1.66543) and that the significance threshold is 0.4366> 0.05. Therefore, it may be said that tax planning has no impact on how profits are managed.
b. The accrual basis variable shows a t count of 31.05910 when compared to the t table value, meaning that the t count is greater than the t table (31.05910> 1.66543) and a significance level of 0.0000 <0.05. Thus, it may be said that the accrual basis has a positive effect on earnings management.
c. The company growth variable shows a t count of -1.012259 when compared to the t table value, meaning that t count is smaller than t table (-1.012259 < 1.66543) and a significance level of 0.3147 > 0.05. So it can be concluded that company growth has no effect on earnings management.
d. The operating cash flow variable shows a t count of -3.190649 when compared to the t table value, meaning that t count is greater than t table (-3.190649 > 1.66543) and a significance level of 0.0021 < 0.05. So it can be concluded that operating cash flow has a negative effect on earnings management.

5. CONCLUSION

The following are some findings that can be made in light of the research that was done :

a. The results of the study indicate that the variables of tax planning, accrual basis, company growth, and operating cash flow have a simultaneous influence on earnings management.
b. The results of the study indicate that the tax planning variable does not affect earnings management.
c. The results of the study indicate that the accrual basis variable has a positive effect on earnings management.
d. The results of the study indicate that

*Corresponding author's e-mail: *wahidakbarbasudani@gmail.com*

the company growth variable does not affect earnings management.

e. The study's findings suggest that operating cash flow has a detrimental impact on earnings management.

In light of the study's shortcomings, the following recommendations for more research are offered:

a. More samples from research firms should be used to broaden the study, it is recommended. Using businesses that are part of particular industries, such as mining, finance, real estate, building construction, or others, or businesses that are listed on the IDX index, such as LQ45, can do this.
b. Expand the year or period of the study so that the dynamics of the influence between variables in each period can be seen.
c. Further research is expected to add other independent variables related to earnings management and add moderating variables, control variables or intervening variables that can affect earnings management.

REFERENCES

Aditama, F., & Purwaningsih, A. (2016). Pengaruh perencanaan pajak terhadap manajemen laba pada perusahaan nonmanufaktur yang terdaftar di Bursa Efek Indonesia.

Amanda, F., & Febrianti, M. (2015). Analisis Pengaruh Beban Pajak Kini, Beban Pajak Tangguhan, dan Basis Akrual Terhadap Manajemen Laba. Ultimaccounting: Jurnal Ilmu Akuntansi, 7(1), 70-86.

Hamzah, A. (2014). Deteksi Manajemen Laba Melalui Beban Pajak Tangguhan, Akrual Dan Arus Kas Operasi (Studi Pada Perusahan Real Estate dan Property yang Terdaftar di Bursa Efek Indonesia). *Neo-Bis*, 8(1), 19-31.

Hapsari, D. P., & Manzilah, D. (2016). Pengaruh Perencanaan Pajak Terhadap Manajemen Laba Dengan Arus Kas Operasi Sebagai Variabel Kontrol. JAK (Jurnal Akuntansi) Kajian Ilmiah Akuntansi, 3(2).

Hapsoro, D., & Annisa, A. A. (2017). Pengaruh Kualitas Audit, Leverage, Dan Growth Terhadap Praktik Manajemen Laba. Jurnal akuntansi, 5(2), 99-110. https://www.idx.co.id/

Kusuma, D. R. (2016). Dari Rugi Rp 396 M, Antam Untung Rp 11 M di Semester I-2016. *Detikfinance*. https://finance.detik.com/bursa-dan-valas/d-3287804/dari-rugi-rp-396-m-antam-untung-rp-11-m-di-semester-i-2016

Pratikasari, S. D., Indrayono, Y., & Fadillah, H. (2019). Pengaruh Beban Pajak Tangguhan Dan Akrual Terhadap Manajemen Laba Pada Perusahaan Manufaktur Yang Terdaftar Di Bursa Efek Indonesia Periode 2013-2017. *Jurnal Online Mahasiswa (JOM) Bidang Akuntansi*, 5(5).

Sibarani, T. J., Hidayat, N., & Surtikanti, S. (2015). Analisis Pengaruh Beban Pajak Tangguhan, Discretionary Accruals, dan Arus Kas Operasi terhadap Manajemen Laba. *Jurnal Riset Akuntansi & Perpajakan (JRAP)*, 2(01), 19-31.

Soda, E. (2016, January 27). PT Timah Diduga Buat Laporan Keuangan Fiktif. *Majalan Tambang Online*. https://www.tambang.co.id/pt-timah-diduga-membuat-laporan-keuangan-fiktif

Sugiyono. (2018). Metode Penelitian Kuantitatif. Bandung: Alfabeta.

*Corresponding author's e-mail: *wahidakbarbasudani@gmail.com*