

# ***THE INFLUENCE OF CORPORATE GOVERNANCE FACTORS AND THE COVID-19 PANDEMIC ON EARNINGS MANAGEMENT IN TOURISM SECTOR COMPANIES IN INDONESIA***

*By Marcellino Ferdinand Sebastian*

## *Abstract*

*The objective of this quantitative research is to examine how the COVID-19 pandemic and elements of corporate governance influence earnings management in tourism-related businesses in Indonesia. The absolute value of discretionary accruals based on the Kothari model is used as the dependent variable to measure earnings management. Internal ownership, board size, the percentage of independent commissioners, audit committee participation, and a dummy variable for the COVID-19 pandemic constitute the independent variables of this study. Leverage (DER), profitability (ROE), and the market price-to-book value ratio (PBV) are also included as control variables in this research. With a total of 80 observations collected through purposive sampling, the research sample consists of 20 tourism sector companies listed on the Indonesia Stock Exchange for the period of 2020–2023. Panel data regression using STATA 17 software was used for data analysis. The research findings indicate that while board size, the percentage of independent commissioners, and the COVID-19 program do not significantly influence earnings management, internal ownership and audit committee activity do.*

**Keywords :** *Corporate Governance, Earnings Management, COVID-19, Tourism Sector*

# **PENGARUH FAKTOR TATA KELOLA PERUSAHAAN DAN PANDEMI COVID-19 TERHADAP MANAJEMEN LABA PADA PERUSAHAAN SEKTOR PARIWISATA DI INDONESIA**

Oleh Marcellino Ferdinand Sebastian

## **Abstrak**

Tujuan dari penelitian kuantitatif ini adalah untuk menguji bagaimana pandemi COVID-19 dan unsur tata kelola perusahaan memengaruhi manajemen laba dalam bisnis terkait pariwisata Indonesia. Nilai absolut akrual diskresioner berdasarkan model Kothari digunakan sebagai variabel dependen untuk mengukur manajemen laba. Kepemilikan internal, ukuran dewan, persentase komisaris independen, partisipasi komite audit, dan variabel dummy untuk epidemi COVID-19 membentuk variabel independen penelitian ini. Leverage (DER), profitabilitas (ROE), dan rasio harga saham pasar terhadap nilai buku ekuitas (PBV) juga disertakan sebagai variabel kontrol dalam penelitian ini. Dengan total 80 observasi yang dikumpulkan melalui purposive sampling, sampel penelitian terdiri dari 20 perusahaan sektor pariwisata yang terdaftar di Bursa Efek Indonesia untuk jangka waktu 2020–2023. Regresi data panel menggunakan perangkat lunak STATA 17 digunakan untuk analisis data. Temuan penelitian menunjukkan bahwa sementara ukuran dewan, persentase komisaris independen, dan program COVID-19 tidak secara signifikan memengaruhi manajemen laba, kepemilikan internal dan aktivitas komite audit memengaruhinya.

**Kata Kunci :** Tata Kelola Perusahaan, Manajemen Laba, COVID-19, Sektor Pariwisata