

RINGKASAN

Penelitian ini bertujuan untuk menganalisis variabel *cash holding*, *financial leverage*, *managerial ownership*, dan ukuran perusahaan dalam mendeteksi indikasi praktik *window dressing* pada perusahaan sektor pertambangan yang terdaftar di Bursa Efek Indonesia. Penelitian ini mencakup 12 perusahaan yang dipilih berdasarkan metode *purposive sampling*. Teknik analisis yang digunakan dalam penelitian ini adalah statistik deskriptif, *kolmogorov-smirnov*, *levene test f*, dan *paired sample ttest* untuk mengetahui perbedaan nilai di kuartal 4 dengan kuartal 1, kuartal 2, dan kuartal 3 pada variabel *cash holding*, *financial leverage*, *managerial ownership*, dan ukuran perusahaan.

Hasil penelitian ini menunjukkan bahwa: (1) Tidak terdapat perbedaan nilai variabel *cash holding* kuartal 4 dengan kuartal 1, kuartal 2, dan kuartal 3; (2) Tidak terdapat perbedaan nilai variabel *financial leverage* kuartal 4 dengan kuartal 1, kuartal 2, dan kuartal 3; (3) Tidak terdapat perbedaan nilai variabel *managerial ownership* kuartal 4 dengan kuartal 1, kuartal 2, dan kuartal 3; (4) Terdapat perbedaan antara nilai ukuran perusahaan pada kuartal 4 dengan data kuartal 1 dan kuartal 2, namun tidak terdapat perbedaan antara data ukuran perusahaan pada kuartal 4 dengan data kuartal 3; (5) Hasil penelitian dalam penelitian ini menunjukkan tidak adanya indikasi praktik *window dressing* pada perusahaan-perusahaan sektor pertambangan tahun 2013 hingga 2016.

Implikasi dari kesimpulan diatas yaitu sebagai upaya untuk menghindari terjadinya praktik *window dressing*, perusahaan perlu memprioritaskan upaya-upaya strategis untuk meningkatkan kinerja keuangannya agar dapat mencerminkan kondisi perusahaan yang sebenarnya.

Kata Kunci: *window dressing*, *cash holding*, *financial leverage*, *managerial ownership*, ukuran perusahaan, laporan keuangan kuartalan, perusahaan pertambangan

SUMMARY

This study aims to analyze the variables of cash holding, financial leverage, managerial ownership, and firm size in detecting the indications of window dressing practices in mining sector companies which listed on the Indonesia Stock Exchange. This study includes 12 companies selected based on purposive sampling method. The analysis technique used in this research is descriptive statistic, kolmogorov-smirnov, levene test f, and paired sample ttest to know the difference of value in fourth quarter with first quarter, second quarter and third quarter on variable of cash holding, financial leverage, managerial ownership, and firm size.

The results of this study indicate that: (1) There is no difference in the value of cash holding in fourth quarter with first quarter, second quarter, and third quarter; (2) There is no difference in the value of financial leverage in fourth quarter with first quarter, second quarter, and third quarter; (3) There is no difference in the value of managerial ownership in fourth quarter with first quarter, second quarter, and third quarter; (4) There is a difference in the value between firm size in fourth quarter and the first and second quarter, but there is no difference between firm size's value in fourth quarter and third quarter; (5) The results of this study indicate that there is no indication of window dressing practices in mining sector companies from 2013 to 2016.

Implication of the above conclusions is as an effort to avoid the occurrence of window dressing practices, companies need to prioritize strategic efforts to improve financial performance in order to reflect the actual condition of the company.

Keywords: *window dressing, cash holding, financial leverage, managerial ownership, firm size, quarterly financial reports, mining companies*