

REFERENCES

- Abbas, Y., & Abbas, Z. (2021). Corporate Governance's Role in Mitigating Earnings Manipulations: Evidence from Asian Economies. *Global Economics Review*, VI(IV), 42–57. [https://doi.org/10.31703/ger.2021\(vi-iv\).04](https://doi.org/10.31703/ger.2021(vi-iv).04)
- Abubakar, I.D., Rokiah B. I., & Sitraselvi, A.C. (2017). The effect of board attributes on real earnings management in Nigerian financial institutions. *Journal of Accounting, Business and Finance Research*, 1(1), 76-83. <https://10.20448/2002.11.76.83>
- Alareeni, B. (2018). Does corporate governance influence earnings management in listed companies in Bahrain bourse? *Journal of Asia Business Studies*, 12(4), 551–570. <https://doi.org/10.1108/JABS-06-2017-0082>
- Aleqab, M. M., & Ighnaim, M. M. (2021). The impact of board characteristics on earnings management. *Journal of Governance and Regulation*, 10(3), 8–17. <https://doi.org/10.22495/jgrv10i3art1>
- Alzoubi, E. S. S. (2018). Audit committee, internal audit function and earnings management: Evidence from Jordan. *Meditari Accountancy Research*, 27(1), 72–90. <https://doi.org/10.1108/MEDAR-06-2017-0160>
- Ammer, M. A., & Ahmad-Zaluki, N. A. (2017). The role of the gender diversity of audit committees in modelling the quality of management earnings forecasts of initial public offers in Malaysia. *Gender in Management*, 32(6), 420–440.
- Arioglu, E. (2020). The affiliations and characteristics of female directors and earnings management: Evidence from Turkey. *Managerial Auditing Journal*, 35(7), 927–953. <https://doi.org/10.1108/MAJ-07-2019-2364>
- Astari, A. A. M. R., & Suryanawa, I. K. (2017). Faktor-faktor yang mempengaruhi manajemen laba. *E-Jurnal Akuntansi Universitas Udayana*, 20(1), 290-319.
- Azeez, H. a. R. A., Sukoharsono, E. G., Roekhudin, and Andayani, W. (2019). The impact of board characteristics on earnings management in the international oil and gas corporations. *Academy of Accounting and Financial Studies Journal*, 23(1). <https://www.abacademies.org/articles/The-Impact-of-Board-Characteristics-on-Earnings-Management-1528-2635-23-1-339.pdf>
- Bangun, R. C. N. (2021). Pengaruh board characteristics dan profitability terhadap manajemen laba. *Jurnal Paradigma Akuntansi*, 3(3), 1266. <https://doi.org/10.24912/jpa.v3i3.14922>

- Barako, D. G., Hancock, P., & Izan, H. Y. (2006). Factors influencing voluntary corporate disclosure by Kenyan companies. *Corporate Governance: An International Review*, 14(2), 107–125.
- Belkoui, A. R. 2006. "Teori Akuntansi Edisi Kelima". Jakarta: Salemba Empat, Vol., No., hlm.
- Binekasri, R. (2024). Kimia Farma (KAEF) Akui Ada Pelanggaran Laporan Keuangan Anak Usaha. CNBC Indonesia website: <https://www.cnbcindonesia.com/market/20240619110542-17-547404/kimia-farma-kaef--akui-ada-pelanggaran-laporan-keuangan-anak-usaha>. Accessed on November 12, 2024.
- Bosun-Fakunle, Y. F., Josiah, M., & Jacob, O. B. (2019). Board of directors characteristics and tax aggressiveness. *International Journal of Management Science Research*, 5, 133-152.
- Brown, N. C., Pott, C., & Wömpener, A. (2013). The effect of internal control and risk management regulation on earnings quality: Evidence from Germany. *Journal of Accounting and Public Policy*, 33(1), 1–31. <https://doi.org/10.1016/j.jaccpubpol.2013.10.003>
- Chen, J., Leung, W. S., Song, W., & Goergen, M. (2019). Why female board representation matters: The role of female directors in reducing male CEO overconfidence. *Journal of Empirical Finance*, 53, 70–90. <https://doi.org/10.1016/j.jempfin.2019.06.002>
- CNN Indonesia. (2024). Kimia Farma Temukan Dugaan Masalah di Laporan Keuangan Anak Usaha. CNN Indonesia website: <https://www.cnnindonesia.com/ekonomi/20240603094601-92-1105015/kimia-farma-temukan-dugaan-masalah-di-laporan-keuangan-anak-usaha>. Accessed on November 12, 2024.
- Coleman, A.K. (2007). Corporate Governance and shareholder Value Maximization: An African perspective. *African Development Review*, 19(2), 350–367. <https://doi.org/10.1111/j.1467-8268.2007.00165.x>
- Dang Ngoc Hung, D. N., Linh, D. H., Hoa, T. T. V., Dung, T. M., and Ha, H. T. V. (2018). Factors Influencing Accrual Earnings Management and Real Earnings Management: The Case of Vietnam. Proceedings of 14th International Conference on Humanities and Social Sciences 2018 (IC-HUSO 2018) 22nd-23rd November 2018, Faculty of Humanities and Social Sciences, Khon Kaen University, Thailand

- Dechow, P. M., Sloan, R. G., & Sweeney, A. P. (1995). Detecting earnings management. *Accounting Review*, 70(2), 193–225. <https://www.jstor.org/stable/248303>
- Dechow, P. M., & Skinner, D. J. (2000). Earnings Management: Reconciling the views of accounting academics, practitioners, and regulators. *Accounting Horizons*, 14(2), 235–250. <https://doi.org/10.2308/acch.2000.14.2.235>
- DeFond, M. L. and J. Jiambalvo. (1994). Debt Covenant Violation and Manipulation of Accruals. *Journal of Accounting & Economics*, 17(1), 145–176.
- Doan, T., & Iskandar-Datta, M. (2020). Are female top executives more risk-averse or more ethical? Evidence from corporate cash holdings policy. *Journal of Empirical Finance*, 55, 161–176. <https://doi.org/10.1016/j.jempfin.2019.11.005>
- Dokas, I. G. (2022). The Effect of Board Characteristics on Earnings Management in Differently-Sized European Firms: Earnings Management and Corporate Governance. *International Journal of Corporate Finance and Accounting (IJCFA)*, 9(1), 1-16.
- Eisenhardt, K. M. (1989). Agency Theory: An Assessment and review. *Academy of Management Review*, 14(1), 57–74. <https://doi.org/10.5465/amr.1989.4279003>
- El-Din, M. M. A. (2021). The Impact of Board Characteristics on Earnings Management Practices: Evidence from Egypt. 83 , (4)39 –مجلة البحوث الإدارية, 97. <https://doi.org/10.21608/jso.2021.222048>
- El Diri, M., C. Lambrinoudakis, and M. Alhadab. (2020). Corporate Governance and Earnings Management in Concentrated Markets. *Journal of Business Research*, 108, 291-306.
- El-Maude, J. G., Bawa, A. B., & Shamaki A. R. (2018). Effect of board size, board composition, and board meetings on the financial performance of listed consumer goods in Nigeria. *International Business Research*, 11(6), 1-10.
- Fama, E. F., & Jensen, M. C. (1983). Separation of ownership and control. *The Journal of Law and Economics*, 26(2), 301–325. <https://doi.org/10.1086/467037>
- Fitrasari, r. (2023). The effect of board size, board independence, and the composition of board independence on accrual and real earnings management. *Jurnal akuntansi dan keuangan indonesia*, 20(2), 222–241. <https://doi.org/10.21002/jaki.2023.12>
- Ghazaleh, E., & Garkaz, M. (2015). The association between presence of female members on the board of directors and earning management with

discretionary accruals index on the listed companies in Tehran stock exchange. *Journal of Current Research in Science*, 3(1), 39- 43.

Ghozali, I. (2018). Aplikasi analisis multivariate SPSS 25: Semarang: Universitas Diponegoro.

Githaiga, P. N., Kabete, P. M., & Bonareri, T. C. (2022). Board characteristics and earnings management. Does firm size matter? *Cogent Business & Management*, 9(1). <https://doi.org/10.1080/23311975.2022.2088573>

Gugong, B. K., & Bala, H. (2015). Equity formation and financial performance of listed deposit money banks in Nigeria. *European Journal of Accounting Auditing and Finance Research*, 3(8), 25-39.

Gull, A. A., Nekhili, M., Nagati, H., & Chtioui, T. (2018). Beyond gender diversity: How specific attributes of female directors affect earnings management. *British Accounting Review*, 50(3), 255–274.

Healy, P., & Wahlen J. (1999). A review of the earnings management literature and its implications for standard setting. *Accounting Horizons*, 13(4), 365-383.

Hemathilake DHU, Ruparatne CHHKMP, Meegaswatte DMKK (2019) Board characteristics and earnings management: a Sri Lankan perspective. *Int J Adv Res Innov Ideas Educ* 5(1):326–338.

Ideh, A. O., Jeroh, E., & Ebiaghan, O. F. (2021). Board structure of corporate organizations and earnings management: Does size and independence of corporate boards matter for Nigerian firms? *International Journal of Financial Research*, 12(1), 329. <https://doi.org/10.5430/ijfr.v12n1p329>

Jensen, M. C., & Meckling, W. H. (1976). Theory of the firm: Managerial behavior, agency costs and ownership structure. *Journal of Financial Economics*, 3(4), 305–360. [https://doi.org/10.1016/0304-405x\(76\)90026-x](https://doi.org/10.1016/0304-405x(76)90026-x)

Jensen, M. C. (1993). The modern industrial revolution, exit, and the failure of internal control systems. *the Journal of Finance*, 48(3), 831–880. <https://doi.org/10.1111/j.1540-6261.1993.tb04022.x>

Kaihatu, T.S. (2006), “Good corporate governance and the practice in Indonesia”, *Journal Manajemen dan Kewirausahaan*, 8(1), 1-9.

Kapoor, N., and Goel, S. (2017). Board Characteristics, Firm Earningability and Earnings Management: Evidence from India. *Australian Accounting Review*, 27(2), 180–194. <https://doi.org/10.1111/auar.12144>

- Khan, S., Kamal, Y., Abbas, M., and Hussain, S. (2022). Board of directors and earnings manipulation: evidence from regulatory change. *Future Business Journal*, 8(1). <https://doi.org/10.1186/s43093-022-00173-1>
- Kiattikulwattana, P. (2014). Earnings management and voluntary disclosure of management's responsibility for the financial reports. *Asian Review of Accounting*, 22(3), 233–256. <https://doi.org/10.1108/ara-11-2013-0075>
- Kjærland, F., Haugdal, A. T., Søndergaard, A., and Vågslid, A. (2020). Corporate Governance and Earnings Management in a Nordic Perspective: Evidence from the Oslo Stock Exchange. *Journal of Risk and Financial Management*, 13(11), 256. <https://doi.org/10.3390/jrfm13110256>
- Klein, A. (2002). Audit committee, board of director characteristics, and earnings management. *Journal of Accounting and Economics*, 33(3), 375–400. [https://doi.org/10.1016/s0165-4101\(02\)00059-9](https://doi.org/10.1016/s0165-4101(02)00059-9)
- Kothari, S. (2001). Capital markets research in accounting. *Journal of Accounting and Economics*, 31(1–3), 105–231. [https://doi.org/10.1016/s0165-4101\(01\)00030-1](https://doi.org/10.1016/s0165-4101(01)00030-1)
- Kothari, S. P., A. J. Leone, dan C. E. Wasley. (2005). Performance matched discretionary accrual measures. *Journal of accounting and economics*, 39(1), 163–197.
- Kusnadi, Y., Leong, K. S., Suwardy, T., & Wang, J. (2015). Audit committees and financial reporting quality in Singapore. *Journal of Business Ethics*, 139(1), 197–214. <https://doi.org/10.1007/s10551-015-2679-0>
- Lakhal, F., Nekhili, M., & Timoumi, I. (2013). Relating Ownership and Board Characteristics to Earnings Management: Evidence from France. *International Journal of Management*, 1(1), 1–12. <https://doi.org/10.15866/ireman.v1i1.6409>
- Le, Q. L., & Nguyen, H. A. (2023). The impact of board characteristics and ownership structure on earnings management: Evidence from a frontier market. *Cogent Business & Management*, 10(1). <https://doi.org/10.1080/23311975.2022.2159748>
- Lee, Y. (2013). Can Independent Directors Improve the Quality of Earnings? Evidence from Taiwan. *Advances in Management and Applied Economics*, 3(3), 1–4. http://www.scienpress.com/Upload/AMAE/Vol%203_3_4.pdf
- Loderer, C., & Peyer, U. (2002). Board overlap, seat accumulation and share prices. *European Financial Management*, 8(2), 165–192. <https://doi.org/10.1111/1468-036x.00183>

- Man C., & Wong B. (2013) Corporate governance and earnings management: a survey of literature. *J Appl Bus Res* 29(2):391–418.
- Mardianto, M., and Chintia, C. (2022). Analisis Karakteristik Dewan Direksi dan Struktur Kepemilikan terhadap Manajemen Laba Perusahaan di BEI 2016-2020. *Owner*, 6(1), 269–281. <https://doi.org/10.33395/owner.v6i1.556>
- Naheed, R., Rizwan, S., Jawad, M., & Naz, M. (2022). The role of the boards' financial expertise in the investment dynamics of businesses in emerging markets. *Cogent Business & Management*, 9(1), 1-21. <https://doi.org/10.1080/23311975.2022.2096804>
- Qasimi, K., & Saud, W. (2016). The role of board of directors in the light of adopting institutional governance in economic institutions. A case study of Al Baraka Islamic Bank — Bahrain. *Al-Maarif*, 11(20), 234–249.
- Roychowdhury, S. (2006). Earnings management through real activities manipulation. *Journal of Accounting and Economics*, 42(3), 335–370. <https://doi.org/10.1016/j.jacceco.2006.01.002>
- Salkind, N. J. (2010). Encyclopedia of Research Design. In *Encyclopedia of Research Design*. <https://doi.org/10.4135/9781412961288>
- Sekaran, U., dan R. Bougie. (2017). "Metode Penelitian untuk Bisnis: Pendekatan Pengembangan Keahlian Edisi 6 Buku 2".
- Selahudin, N. F., Fauzan, M., & Ahmad, M. (2018). Do Female Director, Audit Quality and Audit Committee Characteristics Influence the Earnings Management? *Global Business and Management Research: An International Journal*, 10(3), 130–140. <https://www.questia.com/library/journal/1G1-567634581/do-female-director-audit-quality-and-audit-committee>
- Sugiyono. (2013). Metode Penelitian Kuantitatif, Kualitatif dan R&D.
- Suyono, E., & Farooque, O. A. (2018). Do governance mechanisms deter earnings management and promote corporate social responsibility?. *Accounting Research Journal*, 31(3), 479-495.
- Taco, C., and Ilat, V. (2016). Pengaruh Earning Power, Komisaris Independen, Dewan Direksi, Komite Audit dan Ukuran Perusahaan Terhadap manajemen Laba Pada Perusahaan Manufaktur Yang Terdaftar di Bursa Efek Indonesia. *Jurnal Emba: Jurnal Riset Ekonomi, Manajemen, Bisnis Dan Akuntansi*, 4(4), 873–884.

- Tang, S., & Shandy, S. (2021). Analisis Pengaruh karakteristik Dewan terhadap manajemen Laba. *Gorontalo Accounting Journal*, 4(2), 159. <https://doi.org/10.32662/gaj.v4i2.1707>
- Tulay, I.N., & Ozan, K. (2016). The effects of the board composition, board size, and CEO duality on export performance Evidence from Turkey. *Management Research Review*, 39(11), <https://doi.org/10.1108/MRR-01-2015-0014>
- Türegün, N. (2016). Effects of borrowing costs, firm size, and characteristics of board of directors on earnings management types: a study at Borsa Istanbul. *Asia-Pacific Journal of Accounting & Economics*, 25(1–2), 42–56. <https://doi.org/10.1080/16081625.2016.1246192>
- Umer, R., Abbas, N., Hussain, S., & Naveed. (2019). The Gender Diversity and Earnings Management Practices: Evidence from Pakistan. *City University Research Journal*, 10(2), 342–357.
- Usman, M., Nwachukwu, J., & Ezeani, E. (2022). The impact of board characteristics on the extent of earnings management: conditional evidence from quantile regressions. *International Journal of Accounting and Information Management*, 30(5), 600–616. <https://doi.org/10.1108/ijaim-05-2022-0112>
- Vadasi, C., and Polyzos, K. (2023). Effects of board characteristics on accruals earnings management in the wake of financial crisis. *Theoretical Economics Letters*, 13(02), 202–220. <https://doi.org/10.4236/tel.2023.132012>
- Watson, R. (2015). Quantitative Research. *Nursing Standard*, 29(31), 44–48. <https://doi.org/10.4135/9781483371283.n319>
- Winarno, W. W., Krismiaji, K., Handayani, H., & Purwantini, M. (2022). Earnings management, board of directors, and earnings persistence: Indonesian evidence. *Jurnal Akuntansi & Auditing Indonesia*, 41–53. <https://doi.org/10.20885/jaai.vol26.iss1.art5>
- Yahya, F., Abbas, G., Ahmed, A., & Hashmi, M. S. (2020). Restrictive and Supportive Mechanisms for Female Directors' Risk-Averse Behavior: Evidence from South Asian Health Care Industry. *SAGE Open*, 10(4), 215824402096277. <https://doi.org/10.1177/2158244020962777>
- Yazar Soyadı, E. (2020). The Effect of firm characteristics and good corporate governance characteristics to earning management behaviors. *Journal of Accounting Finance and Auditing Studies (JAFAS)*, 6(2), 31–49.

Yeung WH., & Lento, C. (2020) Earnings opacity and corporate governance for Chinese listed firms: the role of the board and external auditors. *Asian Rev Acc* 28(4):487–515.

Yusoff, W. F. W. (2010). Characteristics of boards of directors and board effectiveness: A study of Malaysian public listed companies. PhD thesis. Victoria University.

