

ABSTRAK

Kristiana Rismayanti, 170221100157, Analisis *Earning Management* Dan Kinerja Keuangan Sebelum Dan Sesudah Melakukan IPO. Pembimbing: Fariyana Kusumawati, SE.,MSi.

Initial Public Offering (IPO) merupakan suatu mekanisme yang dapat dilakukan perusahaan untuk memperoleh modal tambahan dengan cara penjualan saham perdana kepada publik. Adanya IPO menjadi suatu celah bagi manajemen dalam mengelola ukuran laba perusahaan. Tujuan dari penelitian untuk menganalisis perbedaan *Earning Management (Discretionary Accrual)* Dan Kinerja Keuangan (*Current Ratio, Debt to Equity Ratio, Total Assets Turn Over, Return on Equity*) Sebelum Dan Sesudah Melakukan IPO. Objek penelitian pada perusahaan yang IPO tahun 2017. Teknik pengambilan sampel dengan *purposive sampling*, diperoleh sejumlah 35 perusahaan. Teknik analisa data perbandingan dua periode sebelum dan sesudah IPO digunakan uji *wilcoxon signed rank test*. Berdasarkan analisis yang dilakukan memperoleh hasil bahwa *Earning Management* berbeda signifikan antara sebelum dan sesudah IPO, *Current Ratio* berbeda signifikan antara sebelum dan sesudah IPO, *Debt to Equity Ratio* berbeda signifikan antara sebelum dan sesudah IPO, *Total Assets Turn Over* tidak terdapat perbedaan signifikan antara sebelum dan sesudah IPO, dan *Return on Equity* terdapat perbedaan signifikan antara sebelum dan sesudah IPO.

Kata Kunci: *Initial Public Offering (IPO), Earning Management, Kinerja Keuangan, Current Ratio, Debt to Equity Ratio, Total Assets Turn Over, Return on Equity.*

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Initial Public Offering (IPO) is a mechanism by which companies can obtain additional capital by selling initial shares to the public. The existence of an IPO is a gap for management in managing the size of the company's profit. The purpose of this study was to analyze the differences in Earning Management (Discretionary Accrual) and Financial Performance (Current Ratio, Debt to Equity Ratio, Total Assets Turn Over, Return on Equity) before and after conducting an IPO. The research object was the company that had an IPO in 2017. The sampling technique was purposive sampling, which resulted in a total of 35 companies. The data analysis technique for the comparison of the two periods before and after the IPO was used the Wilcoxon signed rank test. Based on the analysis conducted, the results show that Earning Management differs significantly between before and after IPO, Current Ratio is significantly different between before and after IPO, Debt to Equity Ratio is significantly different between before and after IPO, Total Assets Turn Over there is no significant difference between before and after IPO. after IPO, and Return on Equity there are significant differences between before and after IPO.

Keywords: Initial Public Offering (IPO), Earning Management, Financial Performance, Current Ratio, Debt to Equity Ratio, Total Assets Turn Over, Return on Equity.