

ABSTRAK

Penelitian ini bertujuan untuk menguji pengaruh enam elemen *fraud hexagon* yaitu *pressure* (*financial stability*), *opportunity* (*ineffective monitoring*), *rationalization* (pergantian auditor), *capability* (pergantian direksi), *arrogance* (frekuensi foto CEO), dan *collusion* (kepemilikan negara) terhadap *fraudulent financial statement*, dengan komite audit sebagai variabel moderasi, pada perusahaan sektor industri barang konsumsi yang terdaftar di Bursa Efek Indonesia periode 2020–2024. Penelitian ini menggunakan pendekatan kuantitatif asosiatif kausal dengan data sekunder berupa laporan keuangan dan laporan tahunan. Sampel ditentukan melalui metode *purposive sampling* sehingga diperoleh 48 perusahaan dengan total 213 observasi data panel tidak seimbang (*unbalanced panel data*). Teknik analisis data menggunakan regresi data panel dengan model estimasi *Fixed Effect Model* (FEM) serta *Moderated Regression Analysis* (MRA) yang diolah menggunakan EViews 12. Hasil penelitian menunjukkan bahwa *pressure*, *rationalization*, *arrogance*, dan *collusion* berpengaruh signifikan positif terhadap *fraudulent financial statement*, sedangkan *opportunity* dan *capability* tidak berpengaruh signifikan. Pada pengujian efek moderasi, komite audit hanya terbukti memoderasi (memperlemah) pengaruh *rationalization* terhadap *fraudulent financial statement*, sementara pada elemen lainnya tidak terbukti signifikan. Hasil ini menegaskan bahwa teori keagenan dan *fraud hexagon theory* saling melengkapi dalam menjelaskan kecurangan pelaporan keuangan, serta menunjukkan bahwa efektivitas komite audit yang hanya diukur dari jumlah anggota masih terbatas dalam memoderasi seluruh elemen pendorong kecurangan.

Kata Kunci: *fraud hexagon*, *fraudulent financial statement*, komite audit, *moderated regression analysis*, industri barang konsumsi

ABSTRACT

This study aims to examine the effect of six elements of fraud hexagon—pressure (financial stability), opportunity (ineffective monitoring), rationalization (auditor switching), capability (director change), arrogance (CEO picture frequency), and collusion (state ownership)—on fraudulent financial statement, with audit committee as a moderating variable, in consumer goods companies listed on the Indonesia Stock Exchange for the 2020–2024 period. This study uses a quantitative causal-associative approach with secondary data from financial statements and annual reports. The sample was determined through purposive sampling, resulting in 48 companies with a total of 213 unbalanced panel data observations. Data were analyzed using panel data regression with the Fixed Effect Model (FEM) and Moderated Regression Analysis (MRA) processed with EViews 12. The results show that pressure, rationalization, arrogance, and collusion have a significant positive effect on fraudulent financial statement, while opportunity and capability have no significant effect. Regarding the moderating effect, the audit committee is only proven to moderate (weaken) the effect of rationalization on fraudulent financial statement, while it does not significantly moderate the other elements. These findings confirm that agency theory and fraud hexagon theory complement each other in explaining fraudulent financial reporting, and show that audit committee effectiveness measured solely by member count remains limited in moderating all fraud-driving elements.

Keywords: *fraud hexagon, fraudulent financial statement, audit committee, moderated regression analysis, consumer goods industry*