

ABSTRAK

This study aims to determine the influence of winner / loser stock, financial risk, and profitability on income smoothing practices and their impact on the value of the study company in the LQ45 index companies listed on the Indonesia Stock Exchange (BEI) in 2010-2017. The sample used is 37 company financial statements.

The research method used is descriptive approach, verification analysis, path analysis, simultaneous test and partial test. The sampling technique used in this study is Nonprobability sampling using purposive sampling. Analysis used in this study is the coefficient of determination, significant test, path analysis.

The results of this study indicate that: 1) winner / loser stock affects the income smoothing tactics; 2) financial risk does not affect income smoothing practices; 3) profitability affects income smoothing practices; 4) income smoothing affects the value of the company; 5) simultaneously winner / loser stock, financial risk, and profitability affect income smoothing. The amount of winner / loser stock contribution, financial risk, and profitability of income smoothing is 12.5%, while the remaining 87.5% is another factor beyond winner / loser stock, financial risk, and profitability.

Kata Kunci: *Winner/Loser Stock, Financial Risk, Rentabilitas, Income Smoothing, Nilai Perusahaan*