

ABSTRAK

Salah satu informasi dalam laporan keuangan yang paling banyak diperhatikan dan dinantikan informasinya adalah laporan laba rugi, suatu laporan yang memberikan informasi mengenai laba (*earning*) yang dicapai oleh perusahaan dalam suatu periode. Laba merupakan informasi yang ditunggu-tunggu oleh pasar dan masih diyakini sebagai informasi utama yang memiliki kandungan informasi karena dapat mempengaruhi investor dalam membuat keputusan membeli, menjual atau menahan sekuritas yang diterbitkan oleh perusahaan. Namun demikian, laba itu sendiri memiliki keterbatasan yang dipengaruhi oleh asumsi perhitungan dan juga kemungkinan manipulasi yang dilakukan oleh manajemen perusahaan sehingga dibutuhkan informasi lain selain laba untuk memprediksi *return* saham perusahaan yaitu koefisien respon laba atau disebut juga dengan *earning response coefficient*.

Penelitian ini bertujuan untuk meneliti mengenai pengaruh Konservatisme Laba, *Voluntary Disclosure*, *Leverage* dan Ketepatan Waktu Laporan Keuangan terhadap *Earning Response Coefficient* (Studi Pada Perusahaan Pertambangan Sub Sektor Batubara yang Terdaftar di Bursa Efek Indonesia Periode 2013-2017).

Jenis metode penelitian yang digunakan adalah metode penelitian deskriptif dan verifikatif. Populasi penelitian ini yaitu sebanyak 22 perusahaan. Teknik sampling dalam penelitian ini *Non Probability Sampling* dengan menggunakan Teknik *Purposive Samling*. Sampel yang digunakan yaitu sebanyak 11 perusahaan. Teknik Analisa yang dipakai dalam penelitian ini adalah Uji Asumsi Klasik, Regresi Linier Berganda, Korelasi, Uji Hipotesis, dan Koefisien Determinasi.

Hasil penelitian menunjukkan bahwa variabel Konservatisme Laba tidak berpengaruh terhadap *Earning Response Coefficient*. *Voluntary Disclosure* berpengaruh terhadap *Earning Response Coefficient*. *Leverage* berpengaruh terhadap *Earning Response Coefficient*. Ketepatan waktu laporan keuangan berpengaruh terhadap *Earning Response Coefficient*. Konservatisme Laba, *Voluntary Disclosure*, *Leverage* dan Ketepatan Waktu Laporan Keuangan berpengaruh terhadap *Earning Response Coefficient*.

Kata Kunci: Konservatisme Laba, *Voluntary Disclosure*, *Leverage*, Ketepatan Waktu Laporan Keuangan, *Earning Response Coefficient*.

ABSTRACT

One of the information in the financial statements that is the most attention and awaited information is the income statement, a report that provides information about earnings (earnings) achieved by the company in a period. Profit is information awaited by the market and is still believed to be the main information that has information content because it can affect investors in making decisions to buy, sell or hold securities issued by the company. However, profit itself has limitations that are influenced by calculation assumptions and also the possibility of manipulation by company management so that other information is needed besides profit to predict company stock returns, namely earnings response coefficients or also called earnings response coefficients.

This study aims to examine the effect of Profit Conservatism, Voluntary Disclosure, Leverage and Timeliness of Financial Reports on Earning Response Coefficient (Study on Coal Mining Sub Sector Companies Registered on the Indonesia Stock Exchange for the 2013-2017 Period).

The type of research method used is descriptive and verification research methods. The population of this study is as many as 22 companies. The sampling technique in this study is Non Probability Sampling using Sampling Purposive Technique. The sample used is as many as 11 companies. The analysis technique used in this study is the Classical Assumption Test, Multiple Linear Regression, Correlation, Hypothesis Test, and Determination Coefficient.

The results of the study show that the Profit Conservatism variable has no effect on Earning Response Coefficient. Voluntary Disclosure has an effect on Earning Response Coefficient. Leverage has an effect on Earning Response Coefficient. The timeliness of financial statements has an effect on Earning Response Coefficient. Profit Conservatism, Voluntary Disclosure, Leverage and Timeliness of Financial Reports affect Earning Response Coefficient.

Keywords: Profit conservatism, Voluntary Disclosure, Leverage, Timeliness of Financial Statements, Earning Response Coefficient.