ACKNOWLEDGEMENT

First and foremost, praise and thanks goes to my LORD Jesus Christ for the many blessing undeservingly bestowed upon me. Because of His love and faithfulness, the author finally able to complete this thesis with title **"The Influence of Earnings Management on The Cost of Debt (An Empirical Study on Listed Consumer Goods Companies in Indonesia Stock Exchange)"**. This thesis intended to fulfill the requirement for undergraduate program in Accounting Major on Faculty of Economics, State University of Medan.

The writing of this thesis has been one of the most significant academic challenges I have ever had to face. It has given me lots of learning. It was really challenging and fun, also seasoned with stressful experiences sometimes. It helps me to explore a wider horizon of behavioural science, which I enjoy the most.

It would not have been possible to write this thesis without the help, support, guidance and advice of the kind people around me, to only some of whom it is possible to give particular mention here.

- 1. Prof. Dr. Ibnu Hajar, M.Si. as The Rector of State University of Medan.
- 2. Drs. Kustoro Budiarta, M.E. as The Dean in Faculty of Economic.
- 3. Drs. La Ane, M.Si. as The Chief of Accounting Major.
- Drs. Jihen Ginting, M.Si., Ak. as The Secretary of Accounting Major and as The Examiner in examining and giving comments and suggestions for this thesis.

- 5. Chandra Situmeang S.E., M.S.M., Ak. as The Advisor and The Supervisor. I'm deeply grateful for his guidance, patience and support. His wisdom, knowledge and commitment to the highest standards inspired and motivated me. Thank you for always been a good role model in accounting.
- 6. Muhammad Ishak, S.E., M.Si., Ak. as The Examiner in examining and giving comments and suggestions for this thesis.
- Khairunnisa Harahap, S.E., M.Si. as The Examiner in examining and giving comments and suggestions for this thesis.
- Lecturers and staffs on Accounting Major, Faculty of Economics, State University of Medan.
- 9. My sweet family: Gultom Family. I extend my respect to my parents: J. Gultom, Ph. D. and N. Samosir, B. A., for their unconditional support, both financially and emotionally throughout my study. There is no way to express how much it meant to me. Thank you Mom and Dad for showing faith in me and giving me liberty to choose what I desired. I consider myself the luckiest girl in the world to have such a supportive family, standing behind me with their love and support. This thesis is dedicated to you.
- 10. My fellow brothers and sisters in Christ, for their continual support and encouragement throughout these past years: Kak Marriane McLaine, Kak Donna Havard, Kak Erin, Kak Winda, Kak Vita, Kak Tiwi, Bang Binsar, Bang Echan, Ingrid, Ester, Bellina (my sweetest sister ever), Vero, Dian Amru, Meilyska, Goretti, Sarah, Vina, and Adevia,.

- 11. My dear friends Kak Tiwi, Kak Rizka, Vivin and Ribka. Discussions with you have been illuminating and always helpful.
- 12. All of my friends in Accounting Major 2010 A Class, my deepest appreciation goes to you guys. Especially for Shanty and Lia for keep giving strength and encouraging, also other fighting friends KD, Suci, Hermila, Putri Rizky, Zizah, Aisyah, Tika, Eva, Rini, Dwinda, April, Mega, Linda, Ilham, Kaisar, Josua, Hary, Benny, Maman and etc (I can't mention all of you one by one but we will always be great friends each other).
- 13. All of my friends in LCE, I owe my deepest gratitude to you. Although I missed spending time with you these three past months but your spirit keep me up.
- 14. All people who were contributed to this thesis completion. As always it is impossible to mention everybody who had an impact to this thesis.

The author realizes this thesis is far away from perfect. Therefore if there are any errors in this thesis as well as shortcomings, the author accept criticism and constructive suggestions to perfect this research. Finally, the author hope this thesis may be useful for related society, institution and other researchers.

Medan, March 2014

Fransisca Winny Moranta Gultom Reg. No. 7103220027