

ABSTRAK

Rahmalia Syahfitri, 7141220027. Pengaruh Ukuran Perusahaan, *Leverage*, dan Varian *Return* Terhadap Asimetri Informasi Sebelum dan Setelah Implementasi *International Financial Reporting Standard* pada Perusahaan Manufaktur yang Terdaftar di Bursa Efek Indonesia. Skripsi. Jurusan Akuntansi, Fakultas Ekonomi, Universitas Negeri Medan, 2018.

Masalah dalam penelitian ini adalah tidak seimbangnya informasi antara partisipan perusahaan, yaitu antara investor dengan manajer. Tujuan dari penelitian ini adalah untuk mengetahui perbedaan pengaruh ukuran perusahaan, *leverage*, dan varian *return* terhadap asimetri informasi sebelum dan setelah implementasi *International Financial Reporting Standard*.

Data yang digunakan dalam penelitian ini adalah data sekunder dengan objek penelitian pada perusahaan Manufaktur yang Terdaftar di Bursa Efek Indonesia. Teknik pengambilan sampel diperoleh dengan metode *purposive sampling*. Berdasarkan kriteria yang ada, didapat 58 perusahaan yang menjadi sampel penelitian selama periode 2007-2016.

Hasil penelitian ini menunjukkan bahwa pada hipotesis pertama pengaruh ukuran perusahaan terhadap asimetri informasi tidak memiliki perbedaan pengaruh antara sebelum dan setelah implementasi *International Financial Reporting Standard* dengan *p value* 0,552. Hal ini karena implementasi *International Financial Reporting Standard* secara substansial belum mengubah laporan keuangan sehingga belum mampu mengubah pengaruh ukuran perusahaan terhadap asimetri informasi. Hasil hipotesis kedua pengaruh *leverage* terhadap asimetri informasi tidak memiliki perbedaan pengaruh pada sebelum dan setelah implementasi *International Financial Reporting Standard* dengan *p value* 0,753. Terkait dengan hipotesis pertama, kemungkinan hal ini terjadi karena implementasi *International Financial Reporting Standard* masih lebih bersifat normatif dibandingkan substansi yang dapat menurunkan asimetri informasi. Hasil hipotesis ketiga pengaruh varian *return* terhadap asimetri informasi memiliki perbedaan pengaruh pada sebelum dan setelah implementasi *International Financial Reporting Standard* dengan *p value* 0,005. Secara parsial, sebelum implementasi *International Financial Reporting Standard*, varian *return* berpengaruh terhadap asimetri informasi, sedangkan setelah implementasi *International Financial Reporting Standard*, tidak berpengaruh. Hal ini terjadi karena varian *return* setelah implementasi *International Financial Reporting Standard* mengalami penurunan sehingga lebih bersifat homogen. Homogenitas data tersebut sebagai representasi dari keseragaman persepsi investor terhadap informasi yang disajikan laporan keuangan.

Kata Kunci: Asimetri Informasi, Ukuran Perusahaan, *Leverage*, Varian *Return*

ABSTRACT

Rahmalia Syahfitri, 7141220027. The Influence of Firm Size, Leverage, and Return Variant on Information Asymmetry Before and After Implementation of International Financial Reporting Standard on Manufacturing Company Listed on Indonesian Stock Exchange. Thesis. Department of Accounting, Faculty of Economics, Universitas Negeri Medan, 2018.

The problem in this study is unbalanced information between the participants of the company, i.e. between investors and managers. The purpose of this study is to determine the difference of influence of firm size, leverage, and return variant to information asymmetry before and after implementation of International Financial Reporting Standard.

The data that used in this study is secondary data with the object of research on Manufacturing companies listed on the Indonesian Stock Exchange. The sampling technique was obtained by purposive sampling method. Based on the existing criteria, obtained 58 companies that become the sample research during the period 2007-2016.

The result of this study show on the first hypothesis, the effect of firm size on information asymmetry has no difference of influence between before and after implementation of International Financial Reporting Standard with p value 0,552. This is because the implementation of International Financial Reporting Standard substantially has not changed the financial statements and has not to been able to change the effect of firm size on information asymmetry. The result of the second hypothesis, the influence of leverage on information asymmetry has no difference of influence between before and after implementation of International Financial Reporting Standard with p value 0,753. Associated with the first hypothesis, the possibility this happens because the implementation of International Financial Reporting Standard is still more normative than substances that can reduce information asymmetry. The third hypothesis, the influence of return variant on information asymmetry has difference of influence between before and after implementation of International Financial Reporting Standard with p value 0,005. Partially, before the implementation of the International Financial Reporting Standard, the return variant affects the information asymmetry, whereas after the implementation of the International Financial Reporting Standard, no effect. This happens because the return variant after the implementation of the International Financial Reporting Standard has decreased so that it is more homogeneous. Homogeneity of data as a representation of uniformity of investor perceptions of the information presented financial statements.

Keywords: Information Asymmetry, Size Firm, Leverage, Return Variant