

ABSTRAK

Wulan Sundari Pandiangan, NIM 7173220042. “Pengaruh *Female Executive*, *CEO Power*, *Corporate Governance* dan *Tax Avoidance* terhadap *Cash Holding* dengan *Dividend Payment* sebagai Variabel Moderasi (Studi Empiris pada Perusahaan Manufaktur yang terdaftar di Bursa Efek Indonesia Tahun 2017-2020)”. Jurusan Akuntansi Fakultas Ekonomi Universitas Negeri Medan Tahun 2021.

Permasalahan dalam penelitian ini adalah ketatnya likuiditas menjadi penyebab krisis dan ketidakpastian ekonomi. Salah satu upaya perusahaan untuk mengatasi hal tersebut adalah dengan mengoptimalkan tingkat kas perusahaan. Tujuan penelitian ini adalah untuk mengetahui pengaruh *female executive*, *CEO power*, *corporate governance* (yang diprosikan dengan ukuran dewan direksi, dewan komisaris independen dan komite audit) dan *tax avoidance* terhadap *cash holding* dengan *dividend payment* sebagai variabel moderasi pada perusahaan manufaktur di Bursa Efek Indonesia tahun 2017-2020. Populasi dalam penelitian ini sebanyak 191 perusahaan manufaktur di Bursa Efek Indonesia (BEI) periode 2017-2020. Teknik penentuan sampel dalam penelitian ini menggunakan *purposive sampling* sehingga diperoleh 36 *annual report*. Teknik analisis data yang digunakan adalah analisis MRA menggunakan *software SPSS* versi 25.

Hasil penelitian ini menemukan bahwa variabel *CEO power*, ukuran dewan direksi, dan komite audit berpengaruh positif signifikan terhadap *cash holding*, dan variabel dewan komisaris independen berpengaruh negatif terhadap *cash holding*. Sedangkan variabel *female executive* dan *tax avoidance* tidak berpengaruh terhadap *cash holding*. Untuk interaksi *dividend payments* dengan masing-masing variabel. Disimpulkan bahwa *dividend payment* memperkuat pengaruh *female executive* dan *board independence*. Namun memperlemah pengaruh *CEO power*, *board size*, komite audit dan *tax avoidance* terhadap *cash holding*.

Kata Kunci: Cash Holding, Female Executive, CEO Power, Corporate Governance, Tax Avoidance, Dividend Payment.

ABSTRACT

Wulan Sundari Pandiangan, NIM 7173220042. “The Effect of Female Executive, CEO Power, Corporate Governance and Tax Avoidance on Cash Holding with Dividend Payment as Moderating Variables (Empirical Study on Manufacturing Companies Listed on the Stock Exchange Indonesia period 2017-2020)”. Department of Accounting, Faculty of Economics, Universitas Negeri Medan 2021.

The issue in this study is that tight liquidity is the cause of the crisis and economic uncertainty. One of the company's efforts to overcome this is by optimizing the company's cash level. The goal of this research is to see how female executive, CEO power, corporate governance (which is proxied by board size, board independence and audit committee) and tax avoidance affect cash holding with dividend payment as moderating on manufacturing companies listed on the Indonesia Stock Exchange from 2017 to 2019. The population in this study was 191 manufacturing companies on the Indonesia Stock Exchange (IDX) for the period 2017-2020. 36 annual reports were selected as samples using purposive sampling technique. Moderated regression analysis was utilized to analyze the data using the SPSS version 25 statistical test tool.

The results found that CEO power, board size and audit committee had a significant positive and then board independence had a significant negative effect on cash holding. Meanwhile, female executive and tax avoidance has no effect on cash holding. For the interaction of dividend payments with each variable. It is concluded that dividend payment strengthens the effect of female executive and board independence. However, it weakens the effect of CEO power, board size, audit committee and tax avoidance on cash holding.

Keywords : Cash Holding, Female Executive, CEO Power, Corporate Governance, Tax Avoidance, Dividend Payment.