

***THE INFLUENCE OF CASH HOLDING, WINNER OR LOSER STOCK, AND
FINANCIAL LEVERAGE ON INCOME SMOOTHING***

***(Case Study Of LQ-45 Companies Listed On The Indonesian Stock Exchange For The
2020-2023)***

BY:

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ABSTRACT

This research aims to analyze and examine the influence of Cash Holding, Winner Or Loser Stock and Financial Leverage on Income Smoothing (empirical study of LQ-45 companies listed on the Indonesian Stock Exchange for the 2020-2023 research period. The research design this has a causal associative nature with Quantitative approach. The population in this research is companies listed on the LQ-45 index. The sampling technique used in this research was purposive sampling, resulting in 15 samples of 60 on the LQ-45. Data analysis is conducted through descriptive, inner model analysis, outer model analysis, and hypothesis testing using SmartPls3 software. The research findings show that the Cash Holding, Winner Or Loser Stock variables have a positive and significant impact on Income Smoothing in LQ-45 companies has a significant impact on the LQ-45 company's Income Smoothing.

Keywords: Cash Holding, Winner Or Loser Stock, Financial Leverage, Income Smoothing

PENGARUH *CASH HOLDING, WINNER OR LOSER STOCK, DAN FINANCIAL LEVERAGE* TERHADAP *INCOME SMOOTHING*
(Studi Kasus Pada Perusahaan LQ-45 Yang Terdaftar di Bursa Efek Indonesia Tahun 2020-2023)

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ABSTRAK

Penelitian ini bertujuan untuk menganalisis dan menguji pengaruh Cash Holding, Winner Or Loser Stock dan Financial Leverage terhadap Income Smoothing (studi empiris dari perusahaan LQ-45 yang terdaftar di Bursa Efek Indonesia periode penelitian 2020-2023). Desain pada penelitian ini memiliki sifat asosiatif kausal dengan pendekatan kuantitatif. Populasi yang ada dalam penelitian ini yaitu perusahaan yang terdaftar pada indeks LQ-45. Teknik pengambilan sampel yang digunakan pada penelitian ini merupakan purposive sampling, menghasilkan 60 sampel dari total data 15 perusahaan pada perusahaan indeks LQ-45. Analisis data dilakukan melalui analisis deskriptif, analisis model dalam, analisis model luar, dan pengujian hipotesis menggunakan perangkat lunak SmartPls3. Temuan penelitian menunjukkan bahwa variabel *Cash Holding, Winner Or Loser Stock* memiliki dampak positif dan signifikan pada *Income Smoothing* pada perusahaan LQ-45. Namun, Variabel *Financial Leverage* tidak memiliki dampak signifikan pada *Income Smoothing* perusahaan LQ-45.

Kata Kunci : *Cash Holding, Winner Or Loser Stock, Financial Leverage, Income Smoothing*