ABSTRAKSI

Penelitian ini bertujuan untuk menguji secara empiris faktor – faktor yang mempengaruhi kualitas pelaporan keuangan serta pengaruhnya terhadap efisiensi investasi. Faktor – faktor yang diteliti yaitu ukuran perusahaan, sumber pembiayaan, pertumbuhan investasi, dan pajak. kualitas pelaporan keuangan diukur berdasarkan atribut berbasis akuntansi yaitu persistensi laba, prediktabilita, dan perataan laba. Sedangkan efisiensi investasi diukur berdasarkan informasi asimetri.

Populasi dalam penelitian ini adalah 39 perusahaan di bidang real estate yang *listed* di Bursa Efek Indonesia (BEI) dari tahun 2007 hingga 2011. Metode penentuan sampel menggunakan *purposive sampling method* dan menghasil 15 sampel perusahaan. Penelitian ini menggunakan tiga teknik analisis data yaitu pengujian asumsi klasik, regresi linier berganda, dan regresi linier sederhana.

Berdasarkan hasil penelitian menunjukkan bahwa ukuran perusahaan, sumber pembiayaan, pertumbuhan investasi, dan pajak secara bersama – sama mempengaruhi kualitas pelaporan keuangan dengan koefisien determinasi sebesar 0,175 atau 17,5%. Sedangkan secara parsial, ukuran perusahaan, sumber pembiayaan dan pertumbuhan investasi tidak mempengaruhi kualitas pelaporan keuangan, sedangkan variabel pajak mempengaruhi kualitas pelaporan keuangan. Hasil penelitian berikutnya, kualitas pelaporan keuangan mempengaruhi efisiensi investasi dengan koefisien determinasi sebesar 0,159 atau 15,9%.

Kata kunci : Kualitas Pelaporan Keuangan, Ukuran Perusahaan, Sumber Pembiayaan, Pertumbuhan Investasi, Pajak, Efisiensi Investasi

ABSTRACT

The research aimed to test and prove empirically the determinant factors of the financial reporting quality and its effect to investment efficiency in Indonesian capital market. Those determinant factors are firm size, financing source, investment , and taxes. The financial reporting quality was measured by accounting -based attributes (persistence, predictability, and smoothness), whereas the investment efficiency was measured on the asymmetric information.

The population of this research are 39 listed real estate companies in Indonesia Stock Exchange (IDX) from 2007 due to 2011, while the research samples were taken by purposive sampling method that is as much 15. The research used 3 data analysis techniques, there are classical assumption test , multiple regression and simple regression .

Based on the results showed that independent variables consisting firm size, financing source, investment , and taxes simultaneously have a significant influence to financial reporting quality with a coefficient of determination (R^2) of 0.175 or 17,5 %. Partially, firm size, financing sources and investment growth haven't significant influences to financial reporting quality, while the tax variables has significant influences to financial reporting quality. The next results showed that financial reporting quality have a significant influence to investment efficiency with coefficient of determination (R^2) of 0.159 or 15.9 %.

Keywords : Financial Reporting Quality, Determinant Factors, Investment Efficiency