ABSTRAK

Tujuan dari penelitian ini adalah untuk mengkaji pengaruh dari Good Corporate Governance dan manajemen laba rill sebagai variable independen terhadap keputusan investasi sebagai variable dependen dengan variable control *leverage*

Jenis penelitian ini digolongkan sebagai penelitian yang bersifat kausal.Populasi dalam penelitian ini adalah perusahaan-perusahaan manufaktur yang terdaftar di Bursa efek Indonesia pada tahun 2010-2013. Sampel ditentukan berdasarkan metode *purposive sampling*, dengan jumlah sampel sebanyak 153 perusahaan. Teknik analisis data yang digunakan dalam penelitian ini adalah teknik analisis regresi berganda.

Hasil penelitian ini menemukan bahwa; (1) *Corporate governance* yang diukur menggunakan *corporate governance index* berpengaruh negative dan signifikan terhadap manajemen laba melalui aktivitas riil proksi Abnormal proksi abnormal *cash flow,* proksi Abnormal *Discretionary Expense,* proksi Abnormal *Discretionary Production;* (2)Corporate *governance* yang diukur menggunakan *corporate governance index* berpengaruh positif terhadap keputusan investasi; (3) Manajemen laba riil proksi Abnormal *Cash Flow* tidak berpengaruh terhadap Keputusan Investasi. Manajemen laba riil proksi Abnormal *Discretionary Expense* berpengaruh negative terhadap keputusan investasi Manajemen laba riil proksi Abnormal *Production* tidak berpengaruh terhadap keputusan investasi*; (4)* variable control *leverage* hanya berpengaruh positif terhadap manajemen laba riil melalui Abnormal *cash flow* , Abnormal *production cost.* Selanjutnya, variable control *leverage* tidak berpengaruh terhadap Abnormal *Discretionary Expense* dan keputusan investasi

Kata Kunci :*Good Corporate Governace*, Manajemen LabaRiil, Keputusan Investasi, *leverage*

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ABSTRACT

The purpose of this study was to examine the influence of good corporate governance and earnings management rill as the independent variable on the dependent variable investment decision as the control variable leverage

This type of research is classified as causal research. The population in this research is manufacturing companies listed in Indonesia Stock Exchange in 2010-2013. The sample is determined by purposive sampling method, with a total sample of 153 companies. Data analysis techniques used in this research is multiple regression analysis techniques.

The results of this study found that; (1) Corporate governance, corporate governance index is measured using a significant negative effect on earnings management through real activities proxy Abnormal abnormal cash flow proxy, proxy Discretionary Expense Abnormal, Abnormal proxy Discretionary Production; (2) Corporate governance is measured using the corporate governance index positive influence on investment decisions; (3) Management of real profit Abnormal proxy does not affect the Cash Flow Investment Decision. Abnormal real earnings management proxy Discretionary Expense negative effect on investment decisions in real earnings management proxy Abnormal Productions does not affect the investment decision; (4) a control variable leverage only positive influence on real earnings management through cash flow Abnormal, Abnormal production cost. Furthermore, the control variable does not affect the Abnormal leverage Discretionary Expense and investment decisions

Keywords: *Good Corporate Governace, Real Earnings Management, Investment Decision, leverage*