The Effect of Ownership Managerial, Company Size, Capital Intensity, Leverage, and Financial Distress to Application Conservatism Accounting (Study Cases in Companies in the Goods Industry Sector Consumption Listed on the Indonesia Stock Exchange (IDX) on 2019-2021)

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ABSTRACT: *Study This aim to find out influence ownership managerial, size company, capital intensity, leverage, and financial distress to conservatism accounting. Population in study this is a company sector industry goods consumption listed on the Indonesia Stock Exchange (IDX) in 2019-2021. Sample determined with purposive sampling technique namely election sample based on criteria certain, so obtained as many as 58 samples in period study for 3 years. The analytical technique used in study this is analysis multiple linear regression with SPPS program assistance version 25. Research results This shows that variable Capital intensity and leverage have significant influence to conservatism accounting. While on variables ownership managerial, size company, and financial distress have no effect to conservatism accounting.*

Keywords: ownership managerial; size company; capital intensity; leverage; financial distress; conservatism accounting.

I. INTRODUCTION

Report finance according to Statement Standard Accountancy Finance (revised 2013) is presentation structured from ability finance company that aims to provide helpful information for the users. However in reach objective the, management often faced with uncertainty from something activity business company. Due to uncertainty situation economy future. company must notice choice method calculation used until moment This is especially true for companies manufactures that have activity more complex so that possible risk manipulation of reports finance more big. One of them is the sector industry goods consumption. Sector industry goods consumption is one sector industry that has impact significant to growth country's economy and become mover main growth economy in Indonesia. Sector industry goods consumption too become choice main for investors to invest their funds. it because stocks from company in industry goods still consumption offer potency increase. Principle conservatism accountancy is principles that can used to face future uncertainty and avoidance optimism management excess company (Soekowati et al., 2021).

Case about lack of application draft conservatism among other things happened to PT Davomas Abadi Tbk stated broke and entered in category fraud committed through fraud reporting finance (economy.okezone.com). Phenomenon conservatism Another accounting occurred at PT Tiga Pilar Sejahtera Food Tbk which did inflating report his finances. Besides that , there is different internal data records with

those used by the auditor as part from the top audit report finance (economy.okezone.com). Cases the appear Because principle accountancy conservative does not apply in reporting finance, which can exaggerate reporting financial and loss user report finance. because That conservatism must applied to accounting to minimize optimism manager when report report finance. So that report finance generated characteristic conservative.

Based on proof empirical from research on the topic conservatism accountancy there is suspected factors influence application conservatism accounting. On research previously a number of factor like opinion (Hotimah & Retnani, 2018) ownership managerial, size company, leverage¸ influential capital intensity to conservatism accounting. Then according to results study according to (Aryani & Muliati, 2020)and (Anita, 2020), other influencing factors conservatism accounting is financial distress.

Study This is development from research conducted by (Atmojo & Adi, 2021)with title influence size company, capital intensity, leverage ratio, and ownership managerial to conservatism accounting. Difference study This with study previously was on research This add financial distress as variable independent Because a manager will reduce level conservatism accountancy when something company experience level difficulty finances and conditions finance bad company can push holder stock to replace manager company resulted decline market value of managers in the job market, so manager compelled to adjust level conservatism accounting. Study This aims to analyze influence ownership managerial, size company, capital intensity, leverage, and financial distress to application conservatism accounting.

II. THEORETICAL BASIS

2.1. Perspective Theory
Theory Agency
Theory agency stated that practice management profit affected by conflict interest between emerging agents and principals for each party make an effort reach level desired wealth (Hariyanto, 2020). Owner companies and investors want profit looked seen small for needs taxes , however manager want profit looked seen big so that they seen fine just . Manager can prevent profit excess company the with choose principle conservatism (Ursula & Adhivinna, 2018)

Theory Accountancy Positive
Theory accountancy positive is the theory that gives description about How company can arrange himself Alone in a manner efficient and maximizing continuity his life (Ursula & Adhivinna, 2018). Theory This can used to explain trend manager to try maximizing profit they myself, and can predict performance bad manager offset with enhancement profit company. Theory accountancy positive give flexibility to manager in choose policy appropriate accounting with objective personal, and assumes that the manager choose policy enough accounting Good (Hariyanto, 2020).

2.2. Development hypothesis
Effect of Ownership managerial to Application Conservatism Accountancy
Structure ownership increasingly managerial tall on the stock is in company, will make manager tend choose conservative accounting ((Hariyanto, 2020). Consistent with study mentioned, Alfian and Sabeni (2013) in (Ursula & Adhivinna, 2018) find that result magnitude ownership managerial hence the sense of belonging manager to company Enough big so that desire to grow company more big. Method conservatism create backup quite hidden great to upgrade investment.
Results of research conducted (Ridho & Arianto, 2021), (Hotimah & Retnani, 2018) stated that ownership managerial influential to conservatism accounting. this show that ownership shares by managers influential to conservatism accounting. company will increase big profits so more easy to get funding from party creditor nor interesting investor interest. Based on exposure above, the resulting hypothesis as following:
H1: Ownership managerial influential to Application Conservatism Accounting.

Effect of Company Size to Application Conservatism Accountancy

Size company divided become company big and small, with company big own system more management complex and more advantages high. The more big company so the more tall standard performance and profitability company, so cost political company the more big. Cost big politics possible manager to reduce profit, so they tend use accountancy conservative (Ursula & Adhivinna, 2018).

The results of (Ursula & Adhivinna, 2018) research conducted by as well as (Aryani & Muliati, 2020) shows that size company influential to conservatism accounting. Research results other done by (Hariyanto, 2020) shows that size company influential negative and significant to conservatism accounting. this shows that the more big size company, then level conservatism will the more low. this because company big tend optimistic to profit earned To use increase performance. opposite with size small company, company This very notice continuity business moment presenting profit. Based on exposure above, the resulting hypothesis as following:

H2: Firm size matters to Application Conservatism Accounting.

Effect of Capital Intensity to Implementation Conservatism Accountancy

Capital intensity is a size in use of funds. Big its small intensity amount of capital can make more investors thorough in monitor performance company to get minimize risk in invest. Because that, more and more tall capital intensity then will the more high conservatism accountancy (Sari, 2021).

The results of research conducted by, (Sinambela & Almilia, 2018)which states that capital intensity has an (Atmojo & Adi, 2021)effect to conservatism accounting. Based on exposure above, the resulting hypothesis as following:

H3: Capital intensity has an effect to Application Conservatism Accounting.

Effect of Leverage on Application Conservatism Accountancy

Ratio leverage is the ratio used to measure as far as assets company financed by its obligations (Fahmi, 2014 in (Maharani & Kristanti, 2019)). Company that owns high level of leverage will difficulty in get loan from creditor . Manager tend do application draft conservatism accountancy Because exists supervision from creditors who have interest on right (Ursula & Adhivinna, 2018).

Results of research conducted (Aryani & Muliati, 2020), (Ursula & Adhivinna, 2018), as well (Hotimah & Retnani, 2018) shows that leverage has an effect to conservatism accounting. Based on exposure above, the resulting hypothesis as following:

H4: Leverage matters to Application Conservatism Accountancy.

Effect of Financial Distress on Application Conservatism Accountancy

Financial distress can interpreted as appearance signs or symptom beginning bankruptcy consequence worsening condition finance or circumstances company before bankruptcy or liquidation. Difficulty finance started with inability to comply liability, especially obligation period short , incl obligation liquidity, and also includes deep debt category solvency (Fahmi, 2013) in (Sulastri & Devi Anna, 2018). In condition troubled finances, manager tend will apply conservatism accounting to reduce conflict between investors and creditors. Because of conservatism is principle caution, then exists financial distress push company for more be careful in face uncertain environment. With method this, increasingly tall financial distress something company, increasingly high probability manager compelled to raise standard accountancy conservative at one company (Suryadari and Priyanto, 2012) in (Sulastri & Devi Anna, 2018).

The results of (Sulastri & Devi Anna, 2018) research conducted by, (Aryani & Muliati, 2020) shows that financial distress influential to conservatism accounting. Based on exposure above, the resulting hypothesis as following:

H5: Financial Distress influential to Application Conservatism Accounting.

III.   CONCEPTUAL FRAMEWORK

Based on description above, overview in a manner comprehensive about influence ownership managerial, size company, capital intensity, leverage , and financial distress to conservatism accountancy in study this is as

following:
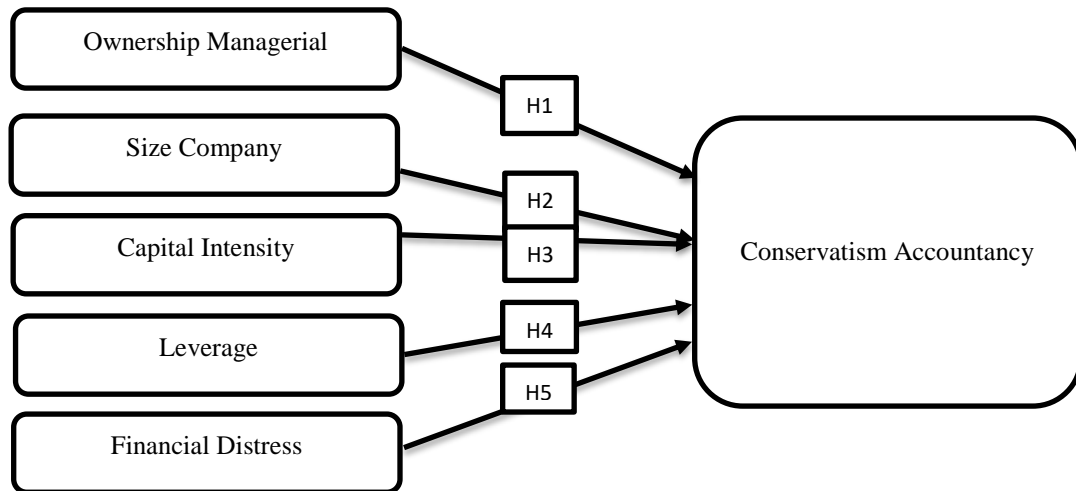
IV.   RESEARCH METHODS

Study this aim to find out influence ownership managerial, size company, capital intensity, leverage, and financial distress to application conservatism accounting. Population in study this is a company Sector Industry Goods Consumption listed on the Indonesia Stock Exchange in 2019-2021. Sample determined with technique purposive sampling ie election sample based on criteria certain; (1) Sector companies industry goods issuing consumption or publish report annual during period 2019-2021 (2) Sector companies industry goods consumption that has data completeness during period 2019-2021. From criteria the obtained as many as 24 companies with 72 company data in period study for 3 years, then outlier as many as 14 company data. So that obtained as many as 58 company data used as sample research. Deep data processing study This use application Software Statistical Package for the Social Sciences (SPSS) version 25.

Table 1: Selection Process Sample

No.	INFORMATION	AMOUNT
	Population : Industrial companies goods consumption listed on the Indonesia Stock Exchange (IDX) in 2019-2021	80
	Criteria Sample :	
1	Sector companies industry goods issuing consumption or publish report annual during period 2019-2021.	(25)
2	Sector companies industry goods consumption that has data completeness during period 2019-2021.	(31)
Amount fulfilling company criteria		**24**
Amount sample study from 2019-2021 (3 years): 3 x 24		**72**
Outliers		**(14)**
The amount of data after the outliers		**58**

Data Analysis

Data analysis technique used in study This namely descriptive statistical test, assumption test classical, and hypothesis testing. Statistical test descriptive is a test that describes the data being measured with see average (mean), minimum, maximum, and standard values deviation. Assumption test classic used in study This are normality, multicollinearity, autocorrelation, and heteroscedasticity tests. Testing hypothesis done to test influence two variable or more. Study This use equality multiple linear regression depicted as following:

$$Y = \alpha + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \beta_5 X_5 + e$$

Description :

Y = Konservatisme Accounting

α = Constant Value

β = Coefficient Regression Variabel X $_{1, 2, 3, 4, 5}$

X $_1$ = Ownership managerial

X $_2$ = Company Size

X $_3$ = Capital Intensity

X $_4$ = Leverage

X $_5$ = Financial Distress

e = errors

4.1. Variable dependent

Conservatism Accountancy

Conservatism Accountancy based on Glossary Statement Concept No.2 FASB (Financial Accounting Statement Board) interpreted as attitude Be careful in face inherent uncertainty in something company, where all uncertainty and risk in environment business that delivers the best benefits for all user report finance. The formula used to calculate conservatism accountancy refers to the research conducted (Sari, 2021) is as following:

$$Total\ accruals\ (before\ dep) = \frac{(Net\ profit + Depreciation) - Operating\ cash\ flow)}{Total\ assets} x - 1$$

4.2. Variable Independent

Ownership managerial

Ownership managerial describe amount percentage owned shares management at the company. Calculation ownership managerial refers to the research conducted (Hariyanto, 2020) with formula as following:

$$Managerial\ ownership = \frac{Number\ of\ shares\ owned\ by\ management}{number\ of\ shares\ outstanding} x100\%$$

Company Size

Size the company is the total assets owned company, increasingly big company so the more the total assets it has are large. Calculation size company refers to the research conducted (Sari, 2021) with formula as following:

$$Company\ size = Ln\ Total\ Assets$$

Capital Intensity

Capital intensity can reflect How many Lots wealth used to produce income for something company. Calculation capital intensity refers to the research conducted (Sari, 2021) with use formula as following:

$$Capital\ Intensity\ Ratio = \frac{Total\ assets}{Total\ sales}$$

Leverage

Ratio leverage is the ratio used to measure as far as assets company financed by its obligations. Leverage calculation refers to the research conducted (Anita, 2020) with use formula as following:

$$DER = \frac{Total\ debt}{equity}$$

Financial Distress

Financial distress can interpreted as symptom beginning bankruptcy consequence worsening circumstances finance something company. Financial distress started with inability to comply liability, especially obligation period short, incl obligation liquidity, and also includes deep debt category solvency (Sulastri & Devi Anna, 2018). Financial distress can counted use method Z-Score analysis If more Z-Score results big of 2.675 means company the free from risk bankruptcy. With so, increasingly the bigger the Altman Z-Score, the bigger the company free from risk bankruptcy and reports made the more conservative (Zelvia, 2019). The formula used refers to research (Aryani & Muliati, 2020) is as following :

$$Z = 1,2\ X1 + 1,4\ X2 + 3,3\ X3 + 0,6\ X4 + 1,0\ X5$$

Where:

X1 = (Assets Current – Current Liabilities) / Total Assets

X2 = Profit Detained / Total Assets

X3 = Profit before Interest and Tax / Total Assets

X4 = Market Value of Equity / Book Value of Total Debt

X5 = Sales / Total Assets

V.   RESULTS AND DISCUSSION

Statistical Test Descriptive

Table 2: Statistical Test Results Descriptive

Variable	N	Minimum	Maximum	Average	std. Deviation
Ownership managerial	58	0.0000	0.4846	0.076080	0.1297639
Company Size	58	25.3914	32,1974	28.476358	1.5743012
Capital Intensity	58	0.5121	3.3070	1.182418	0.6014606
leverage	58	0.1217	1.9937	0.736482	0.4722560
Financial Distress	58	-0.5328	26.1465	7.325133	6.5809908
Conservatism Accountancy	58	-0.2930	0.2429	0.002094	0.0884316

Source: Data processed by SPSS, 2023.

From the table results analysis on seen amount of data used in study as many as 58 company data . From the results of the data above seen that variable financial distress have standard the highest deviation that is 6.5809908 meaning variable financial distress own the highest diversity of data, meanwhile conservatism accountancy own standard lowest deviation ie 0.0884316 which means own low data diversity.

Assumption Test Classic

Assumption test classic use One-Sample Kolmogrov Smirnov Test show normal results with Asymp . Sig. of 0.200 more big of 0.05 or 5%. So can it is concluded that the equation model regression in study This has normally distributed data, so the research model stated fulfil assumption normality.

Multicollinearity Test

Table 3: Multicollinearity Test Results

MODEL	Collinearity Statistics		Information
	tolerance	VIF	
Ownership managerial	0.939	1.065	Not Happening Multicollinearity
Company Size	0.859	1.164	Not Happening Multicollinearity
Capital Intensity	0.704	1,421	Not Happening Multicollinearity
leverage	0.623	1,606	Not Happening Multicollinearity
Financial Distress	0.752	1,330	Not Happening Multicollinearity

Source : Data processed by SPSS, 2023.

Multicollinearity test results above shows that variable ownership managerial, size company, capital intensity, leverage, and financial distress own mark Variance Inflation Factor (VIF) more small than 10 and a tolerance value of more from 0.10. this indicates that the regression model in the study this is not the case symptom multicollinearity.

Autocorrelation Test

Table 4: Autocorrelation Test Results

Durbin-Watson values	1,898

Source : Data processed by SPSS, 2023.

Autocorrelation test results above shows that the Durbin-Watson (DW) value is 1.898 which means the regression model study This fulfil assumption Durbin-Watson (DW) values between -2 to 2 so can concluded that did not happen correlation between data, so that the regression model stated worth to use.

Heteroscedasticity Test

Table 5: Heteroscedasticity Test Results

Variable	Sig. (2-tailed)	Information
Ownership managerial	0.681	Not Happening Heteroscedasticity
Company Size	0.750	Not Happening Heteroscedasticity
Capital Intensity	0.930	Not Happening Heteroscedasticity
leverage	0.868	Not Happening Heteroscedasticity
Financial Distress	0.688	Not Happening Heteroscedasticity

Source : Data processed by SPSS, 2023.

Heteroscedasticity test results above shows that variable ownership managerial, size company, capital intensity, leverage, and financial distress in research This own mark significance more of 0.05 which means free from inequality of variance residual one to another observation so can concluded that the regression model study This free from heteroscedasticity or not happening heteroscedasticity.

Testing hypothesis

Table 6: Results of Multiple Linear Analysis

Variable	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Information
	B	std. Error	Betas			
Constant	-0.008	0.217		0.970	0.970	
Ownership managerial	0.014	0.085	0.021	0.870	0.870	H_1 Rejected
Company Size	-0.001	0.007	-0.019	0.886	0.886	H_2 Rejected
Capital Intensity	0.079	0.021	0.538	0.000	0.000	H_3 Accepted
leverage	-0.068	0.029	-0.364	0.021	0.021	H_4 Accepted
Financial Distress	-0.001	0.002	-0.042	0.763	0.763	H_5 Rejected
Adjusted R^2						0.164
F						3,236
Sig.						0.013

Source : Data processed by SPSS, 2023.

Based on the results of the F test are known calculated F value of 3.236 with mark significance of 0.013 which is more small from 0.05 up can concluded that the regression model in study This worth to use . Based on coefficient test results determination (Adjust R^2) is obtained Adjust R^2 value of 0.164 which means variable ownership managerial, size company, capital intensity, leverage, and financial distress can explain variable conservatism accountancy of 16.4%, while 83.6% is influenced by other variables outside research.

Based on results testing obtained results as following:

1.   **Ownership Managerial (X1)**

Variable ownership managerial own t_{count} value more small compared t_{table} (0.165 <2.006647) with mark significance more big of 0.05 (0.870 > 0.05) which means that ownership management has no effect to conservatism accountancy or H1 is rejected. Research results This show that ownership share management in each company tend low so the sense of belonging to the company is not high, then decision management not too influence decision company in apply conservatism accounting. Besides that is, ownership share low management cause report finance tend not to be conservative, because manager company will more prioritizing the pursuit of bonuses and interests personal.

Research results this is not appropriate with hypothesis beginning authors and research conducted by (Hariyanto, 2020) as well as (Ridho & Arianto, 2021)stating that ownership managerial influential to conservatism accounting. However in line with results research conducted by (Ursula & Adhivinna, 2018)as well as (Sari, 2021) that ownership management has no effect to conservatism accounting.

2.   **Size (X2)**

Variable size company own t_{count} value more small compared t_{table} (-0.144 <2.006647) with mark significance more big of 0.05 (0.886 > 0.05) which means that the size company has no effect to conservatism accountancy or H2 is rejected. Research results This show it is likely that the company big or company small do not avoid exists cost political form cost taxes imposed by the government with method use principle conservatism accounting. The company wants high existence in the presence of investors so it is not a problem cost politician who will borne.

Research results this is not appropriate with hypothesis beginning authors and research conducted by (Hariyanto, 2020), (Ursula & Adhivinna, 2018)as well as (Aryani & Muliati, 2020)which shows that size company influential to conservatism accounting. However in line with results research conducted by (Anita, 2020)that size company has no effect to conservatism accounting.

3.   **Intensity (X3)**

Variable capital intensity has t_{count} value more big compared t_{table} (3.729 > 2.006647) with mark significance more small of 0.05 (0.000 <0.05) which means that capital intensity has an effect to conservatism accountancy or H3 is accepted. Research results shows the average company to be sample is a capital - intensive company, so tend to be careless in serve report finance. Capital intensive companies will make an effort serve report finance in accordance with what investors expect, so that investors believe will safety of invested funds. So for the sake of achieving objective that, manager will take yielding decisions report company tend optimistic and level conservatism accountancy company become low. (Sari, 2021)also argue that great its small intensity amount of capital can make more investors thorough in monitor performance company so can minimize risk in invest. because that, more and more tall capital intensity then will the more high conservatism accounting.

Research results This in accordance with hypothesis beginning writer and research conducted (Hotimah & Retnani, 2018) as well as (Ridho & Arianto, 2021) shows that capital intensity has an effect significant to conservatism accounting.

4.   **Leverage (X4)**

Variable leverage own t_{count} value more small compared t_{table} (-2.371 < 2.006647) with mark significance more small of 0.05 (0.021 < 0.05) which means that leverage influential to conservatism accountancy or H4 is accepted. Research results This shows that company with level high leverage will use policy accounting to improve ratio finance. Most held debts company show that ability company pay obligation period long low whereas company own interest to show good performance on creditors in ensure security the finances. In matter This company tend serve report finance less company conservative.

Research results This in accordance with hypothesis beginning writer and in line with research conducted (Aryani & Muliati, 2020), (Ursula & Adhivinna, 2018), as well (Hotimah & Retnani, 2018)which shows that influential leverage to conservatism accounting.

5.   **Financial Distress (X5)**

Variable financial distress own t_{count} value more small compared t_{table} (-0.303 <2.006647) with mark significance more big of 0.05 (0.763 > 0.05) which means that financial distress has no effect to conservatism accountancy

or H5 is rejected. Research results This shows that financial distress has no impact significant in accounting conservative Because when company face difficulty finances, he will more choose to upgrade profit and increase efficiency management. this will give confidence in investors and creditors that the company can endure although experience decline finance. So investors and creditors are not like that depend on action conservative in predict experienced financial distress company.

Research results this is not appropriate with hypothesis beginning writer and research conducted (Aryani & Muliati, 2020) as well as (Sulastri & Devi Anna, 2018)which shows that financial distress influential to conservatism accounting. However in line with research conducted (Soekowati et al., 2021)that financial distress has no effect to conservatism accounting.

VI.   CONCLUSION

Study This test in a manner empirical influence ownership managerial, size company, capital intensity, leverage, and financial distress to application conservatism accounting at the company sector industry goods consumption listed on the Indonesia Stock Exchange (IDX) in 2019-2021. Based on data analysis and discussion can pulled conclusion as following:

1.   Variable ownership managerial produce mark significance of 0.870 which means more big from 0.05. this show that ownership management has no effect to application conservatism accounting at the company sector industry goods consumption listed on the Indonesia Stock Exchange (IDX) in 2019-2021.

2.   Variable size company produce mark significance of 0.886 which means more big from 0.05. this show that size company has no effect to application conservatism accounting at the company sector industry goods consumption listed on the Indonesia Stock Exchange (IDX) in 2019-2021.

3.   Variable capital intensity generates mark significance of 0.000 which means more small from 0.05. this shows that capital intensity has an effect to application corporate conservatism sector industry goods consumption listed on the Indonesia Stock Exchange (IDX) in 2019-2021.

4.   Variable leverage produce mark significance of 0.021 which means more small from 0.05. this shows that leverage has an effect to application conservatism accounting at the company sector industry goods consumption listed on the Indonesia Stock Exchange (IDX) in 2019-2021.

5.   Variable financial distress produces mark significance of 0.763 which means more big from 0.05. this shows that financial distress has no effect to application conservatism accounting at the company sector industry goods consumption listed on the Indonesia Stock Exchange (IDX) in 2019-2021.

VII.   SUGGESTION

Suggestions for research next is as following:

1.   For researcher future, preferably expand population and add year observation so that add significance results research.

2.   For researcher future, is expected can add variations on variables research that can influence conservatism accounting.

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