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SEMARANG

FEB UNDIP

GLOSARIUM

- Abnormal Return* : Perbedaan antara *return* yang diharapkan dari saham sebuah perusahaan, dengan *return* yang sesungguhnya terjadi.
- Actual Return* : *Return* yang sesungguhnya terjadi dari saham sebuah perusahaan.
- Adverse selection* : Suatu keadaan dimana prinsipal tidak dapat mengetahui apakah suatu keputusan yang diambil oleh agen benar-benar didasarkan atas informasi yang telah diperolehnya, atau terjadi sebagai sebuah kelalaian dalam tugas.
- Annual report* : Laporan tahunan yang diterbitkan oleh perusahaan sebagai bentuk pertanggungjawaban pengelolaan perusahaan, yang didalamnya termasuk laporan keuangan.
- Asymmetric information* : Informasi yang tidak seimbang yang disebabkan karena adanya distribusi informasi yang tidak sama antara prinsipal dan agen.
- Corporate governance* : Sistem yang dipakai “*Board*” untuk mengarahkan dan mengendalikan serta mengawasi (*directing, controlling, and supervising*) pengelolaan sumber daya organisasi secara efisien, efektif, ekonomis, dan produktif (E3P) dengan prinsip-prinsip transparan, *accountable, responsible, independent,* dan *fairness* dalam rangka mencapai tujuan organisasi.
- Cummulative abnormal return* : Jumlah *abnormal return* yang terjadi selama periode pengamatan tertentu.
- Expected Return* : *Return* yang diharapkan dari saham sebuah perusahaan.
- Hypothesis testing study* : Penelitian yang bertujuan untuk menguji sejumlah hipotesis.
- Kepemilikan institusional : Jumlah kepemilikan saham oleh investor institusi.

- Kepemilikan manajerial : Jumlah kepemilikan saham oleh pihak manajemen maupun direktur perusahaan.
- Komite audit : Komite yang dibentuk oleh dewan komisaris dalam rangka membantu melaksanakan tugas dan fungsinya.
- Komposisi dewan komisaris : Jumlah keanggotaan dewan komisaris yang berasal dari luar perusahaan.
- Market outcomes* : *Cost of capital* yang merupakan return yang diminta oleh para pemilik modal.
- Mean adjusted model* : Cara penentuan *return* yang diekspektasi melalui rata rata *return* selama periode estimasi tertentu.
- Moral hazard* : Permasalahan yang muncul jika agen tidak melaksanakan hal-hal yang telah disepakati bersama dalam kontrak kerja.
- Myopia avoidance hypothesis* : Hipotesis yang menyatakan bahwa semakin tinggi transparansi dari pengungkapan akuntansi termasuk *corporate social responsibility* dapat mengurangi tindakan manajemen laba
- Persistensi laba : Ukuran kualitas laba yang didasarkan pada pandangan bahwa laba yang lebih *sustainable* adalah laba yang memiliki kualitas yang lebih baik.
- Predictable earnings hypothesis* : Hipotesis yang menyatakan bahwa perusahaan dengan tingkat pengungkapan akuntansi tinggi termasuk *corporate social responsibility*, cenderung melakukan perataan laba untuk memastikan bahwa laba yang dilaporkan lebih *predictable*.
- Prediktabilitas laba : Ukuran kualitas laba yang didasarkan pada kemampuan laba untuk memprediksi laba itu sendiri.
- Return* : Keuntungan yang diterima oleh pemegang saham karena perubahan harga saham, yang dihitung dari selisih harga saham pada periode n dikurangi harga saham pada periode $n-1$, dibagi


harga saham pada periode $n-1$.

Value relevance

Ukuran kualitas laba yang didasarkan pada pandangan bahwa angka akuntansi harus mampu menjelaskan informasi yang terkumpul dalam *return*.



DAFTAR SINGKATAN



AR	<i>Abnormal Return</i>
BEI	: Bursa Efek Indonesia
BLUE	<i>Best Linear Unbiased Estimator</i>
CAR	<i>Cummulative Abnormal Return</i>
CEO	<i>Chief Executive Officer</i>
EQ	<i>Earnings Quality</i>
ER	<i>Expected Return</i>
ERC	: <i>Earnings Response Coefficient</i>
FASB	: <i>Financial Accounting Standard Board</i>
GAAP	: <i>Generally Accepted Accounting Principles</i>
GCG	: <i>Good Corporate Governance</i>
IAI	: Ikatan Akuntan Indonesia
ICMD	<i>Indonesian Capital Market Directory</i>
IFRS	: <i>International Financial Reporting Standards</i>
OECD	: <i>Organization of Economic Cooperation and Development</i>
PSAK	: Pernyataan Standar Akuntansi Indonesia
SAK	: Standar Akuntansi Indonesia
SFAC	: <i>Statement of Financial Accounting Concepts</i>
VIF	<i>Variance Inflation Factor</i>