

ABSTRACT

This study aims to examine the influence of corporate governance and risk management on financial statement fraud, with COVID-19 as a moderating variable. Corporate governance and risk management are expected to serve as oversight mechanisms that can reduce the risk of financial statement fraud through increased transparency and accountability. However, weaknesses in the implementation of corporate governance and administratively focused risk management may provide opportunities for financial statement fraud, especially during crisis periods such as the COVID-19 pandemic, which increases the risk of opportunistic behavior by management.

The research population consists of energy sector companies listed on the Indonesia Stock Exchange for the period 2016–2023. The sampling technique used is purposive sampling, resulting in a total of 87 companies and 346 units of analysis. This study uses secondary data in the form of annual reports obtained from the respective companies' websites. Data analysis is conducted using logistic regression and moderated regression analysis with STATA 16 software.

The results show that the frequency of audit committee meetings has a negative effect on financial statement fraud, while the independence of the board of commissioners, auditor rotation, and risk management do not show significant effects. The moderating variable COVID-19 was found to weaken the influence of risk management on financial statement fraud and strengthen the influence of auditor rotation on financial statement fraud. However, COVID-19 does not moderate the influence of corporate governance as proxied by the independence of the board of commissioners and the frequency of audit committee meetings.

The limitations of this study lie in its scope, which is confined to the energy sector, so the findings cannot yet be generalized to other sectors with different characteristics. In addition, the use of the Beneish M-Score as a proxy for financial statement fraud remains indicative rather than conclusive. Future research is recommended to expand the scope to other industrial sectors and include variables such as internal control and managerial behavior factors to strengthen the predictive model of financial statement fraud.

Keywords: *Financial Statement Fraud, Corporate Governance, Risk Management, COVID-19*

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