JEMSI (Jurnal Ekonomi, Manajemen, dan Akuntansi)
Available at: https://journal.lembagakita.org/index.php/jemsi

E-ISSN: 2579-5635 | P-ISSN: 2460-5891
Volume 11 (1) February 2025 | PP. 523-533
https://doi.org/10.35870/jemsi.v11i1.3732

RESEARCH ARTICLE

The Influence of Capital Intensity, Institutional Ownership, Firm Size and Public Share Ownership on Accounting Conservatism (In Food and Beverage Sub-Sector Manufacturing Companies Listed on the Indonesia Stock Exchange for the Period 2014 – 2023)

Ranny Gabriella Maahury [1*], Kartika Berliani [2]

[1*,2] Universitas Indonesia Membangun, Bandung, Indonesia.

Email: ranny@student.inaba.ac.id [1*], kartika.berliani@inaba.ac.id [2]

Histori Artikel:
Dikirim 23 Desember 2024; *Diterima dalam bentuk revisi* 1 Januari 2024; *Diterima* 20 Januari 2025; *Diterbitkan* 1 Februari 2025.

Suggested citation:
Maahury, R. G., & Berliani, K. (2025). The Influence of Capital Intensity, Institutional Ownership, Firm Size and Public Share Ownership on Accounting Conservatism (In Food and Beverage Sub-Sector Manufacturing Companies Listed on the Indonesia Stock Exchange for the Period 2014 – 2023). *JEMSI (Jurnal Ekonomi, Manajemen, Dan Akuntansi)*, *11*(1), 523–533. https://doi.org/10.35870/jemsi.v11i1.3732.

Abstrak

Tujuan penelitian yang dilakukan adalah untuk mengetahui pengaruh Capital Intensity, Institutional Ownership, Firm Size dan Kepemilikan Saham Publik terhadap Konservatisme Akuntansi Pada Perusahaan Manufaktur Sub Sektor Makanan dan Minuman Yang Terdaftar Di Bursa Efek Indonesia Periode Tahun 2014 – 2023. Metode penelitian yang digunakan adalah metode kuantitatif dengan pendekatan deskriptif dan verifikatif. Data yang dipergunakan berupa Laporan keuangan perusahaan Manufaktur Subsektor Makanan dan Minuman tahun 2014 – 2023 di bursa efek indonesia. Hasi penelitian diperoleh uji t menunjukkan bahwa Capital Intensity dan Kepemilikan Saham Publik berpengaruh negatif terhadap Konservatisme Akuntansi sedangkan Institutional Ownership dan Firm Size tidak berpengaruh terhadap Konservatisme Akuntansi. Hasil pengujian simultan diperoleh bahwa Capital Intensity, Institutional Ownership, Firm Size dan Kepemilikan Saham Publik berpengaruh signifikan terhadap Konservatisme Akuntansi.

Kata Kunci: Capital Intensity; Institutional Ownership; Firm Size; Kepemilikan Saham Publik; Konservatisme Akuntansi.

Abstract

In order to ascertain the impact of capital intensity, institutional ownership, firm size, and public share ownership on accounting conservatism, the study was carried out on manufacturing companies in the food and beverage sub-sector that were listed on the Indonesia Stock Exchange between 2014 and 2023. A quantitative method with a descriptive and verificative approach is the research methodology employed. Financial statements of food and beverage manufacturing companies listed on the Indonesia Stock Exchange between 2014 and 2023 comprise the data used. The findings of the t-test indicate that, although Institutional Ownership and Firm Size have no effect on Accounting Conservatism, Capital Intensity and Public Share Ownership do. Capital Intensity, Institutional Ownership, Firm Size, and Public Share Ownership all significantly impact accounting conservatism, according to the simultaneous test results.

Keyword: Capital Intensity; Institutional Ownership; Firm Size; Public Share Ownership; Accounting Conservatism.

JEMSI (Jurnal Ekonomi, Manajemen, dan Akuntansi)
Available at: https://journal.lembagakita.org/index.php/jemsi
E-ISSN: 2579-5635 | P-ISSN: 2460-5891
Volume 11 (1) February 2025 | PP. 523-533
https://doi.org/10.35870/jemsi.v11i1.3732
RESEARCH ARTICLE

1. Introduction

Financial statements are the main parameters used to describe a company's performance. Due to its significant impact, some companies are known to engage in actions of 'manipulating' the company's financial statements. The act of manipulating financial statements falls under Fraudulent Statements, which is a crime committed by company officials or executives or government agency officials to conceal the actual financial condition. The method is by manipulating transaction data or financial statements in the presentation of financial reports to gain an advantage. Indonesia, as one of the developing countries with a dynamic economy, often faces serious challenges in the financial sector related to accounting crime scandals. These scandals not only affect large companies but also have a significant impact on the national economy as a whole. One of the cases of financial statement data manipulation in Indonesia in 2024 was carried out by PT. Delta (DLTA), one of the leading manufacturing companies in Indonesia, which found itself entangled in a shocking accounting fraud scandal. This scandal erupted when it was revealed that the management of PT. Delta (DLTA) had manipulated its financial statements to hide significant operational losses. The fraudulent practices carried out include revenue inflation, deferral of operational expense recognition, and manipulation of the company's asset valuation. Manipulation of financial statements like this is often done with the aim of showing financial performance that is better than the actual condition. (Kompasiana.com). In this issue, the company did not pay enough attention to the principle of conservatism by making errors in recording financial statements, even though the principle of conservatism is a principle that adheres to caution, both in recording income and expenses as well as profits and losses. (Herdiansyah and Berliani, 2024). Several previous studies on Accounting Conservatism include research conducted by Putri & Febriyanti (2024), where Capital Intensity and Institutional Ownership influence Accounting Conservatism. Emphasized by the research conducted by Rafida & Pratami (2023) where Capital Intensity affects Accounting Conservatism. The research by Herdiansyah and Berliani (2024) states that Firm Size affects Accounting Conservatism. The results of this study are supported by Asmara, *et al* (2023) where Firm Size affects Accounting Conservatism. The research conducted by Zulni & Taqwa (2023) states that Public Share Ownership affects Accounting Conservatism.

According to Hery (2019), conservatism is defined as when a company chooses between two existing accounting techniques, the less favorable alternative must be selected. If there are conditions that may lead to losses, then the related costs or debts must be immediately recognized. On the other hand, if there are conditions that are likely to result in profit, then the related income or assets should not be recognized until they are truly realized. The indicator for calculating Accounting Conservatism is as follows :

$$\text{AccCon} = \frac{\textit{(Profit after Tax} + \text{Depr Exp} - \text{Operational CF)}}{\textit{Total Asset}} \times -1$$

The resulting Accounting Conservatism calculation is then multiplied by -1. This is to ensure that a positive value indicates a higher level of conservatism. The greater the conservatism, the higher the value of Accounting Conservatism. According to Kasmir (2023), Capital Intensity is an investment activity carried out by a company that is associated with investments in the form of fixed assets (capital intensity) and inventory (inventory intensity). The Capital Intensity ratio shows how efficiently a company utilizes its resources and is closely related to the total asset turnover ratio. The indicator for calculating Capital Intensity is as follows:

$$\text{Capital Intensity} = \frac{\textit{Total Asset before} \text{ Depreciation}}{\textit{Total Revenue}} \times 100\%$$

JEMSI (Jurnal Ekonomi, Manajemen, dan Akuntansi)
Available at: https://journal.lembagakita.org/index.php/jemsi
E-ISSN: 2579-5635 | P-ISSN: 2460-5891
Volume 11 (1) February 2025 | PP. 523-533
https://doi.org/10.35870/jemsi.v11i1.3732
RESEARCH ARTICLE

The average capital intensity ratio in an industry that is considered good has a value of less than 1 or 100%. According to Pasaribu *et al*. (2016), Institutional Ownership is the percentage of shares owned by institutions. Institutional Ownership is a tool that can be used to reduce conflicts of interest. Institutional Ownership has significant importance in monitoring management and will encourage more optimal oversight, thereby limiting every decision made by managers in strategic decision-making, thus reducing manipulation. The indicator for calculating Institutional Ownership is as follows:

$$\text{Institutional Ownership} = \frac{\textit{Number of Shares Owned by the Institution}}{\textit{Number of Shares Outstanding}} \times 100\%$$

The Institutional Ownership value has a good average with a value of >70%, so that the company can control and manage its operations. According to Hery (2019), the Size of a Company is a Scale that indicates the size or smallness of a company. The size of a company is an indicator that can show the condition or characteristics of an organization or company, where there are several parameters that can be used to determine the size of a company. The indicator for calculating Company Size is as follow:

$$\text{Firm Size} = \text{LN (Total Asset)}$$

The Company Size Indicator is measured using the natural logarithm (Ln) of total assets. This is because the value of assets for each company varies and can even have significant differences. In addition, because the total asset value usually has a higher value compared to other financial variables. According to Hery (2019), public share ownership is the proportion of shareholders owned by the general public, with each owner holding no more than 5%. The higher the Public Share Ownership, the higher the application of Accounting Conservatism, because the company has a supervisory function that can reduce managerial actions to engage in earnings management by reporting excessive profits. The indicator for calculating Company Size is as follows:

$$\text{Public Share Ownership} = \frac{\textit{Number of Shares Owned by the Public}}{\textit{Number of Company Shares}} \times 100\%$$

The value of Public Share ownership has a good average with a value of < 70%.

2. Methodology

In this research, the author uses a quantitative method. According to Sugiyono (2021), the quantitative method is research based on the philosophy of positivism used to study a specific population or sample, data collection using research instruments, data analysis of a quantitative/statistical nature, with the aim of describing and testing the established hypothesis. The population in this study consists of the financial statements of Food and Beverage Subsector Manufacturing Companies listed on the Indonesia Stock Exchange (IDX) for the period of 2014 - 2023, with a total population of 84 companies. The sampling technique in this study uses purposive sampling. Thus, the sample size in this study was obtained from 7 companies with a total of 70 financial statements. The data analysis techniques used in this research consist of descriptive statistical analysis and confirmatory statistical analysis. According to Ghozali (2020), descriptive statistics provide an overview of data that can be seen from the mean, standard deviation, variance, maximum, minimum, sum, range, kurtosis, and skewness. Descriptive statistics are usually used to describe the profile of sample data before utilizing statistical analysis techniques that function to test hypotheses. The definition of the verifiable statistical analysis method according to Sugiyono (2020) is Research conducted on a certain population or sample with the aim of testing the established hypothesis.

JEMSI (Jurnal Ekonomi, Manajemen, dan Akuntansi)
Available at: https://journal.lembagakita.org/index.php/jemsi
E-ISSN: 2579-5635 | P-ISSN: 2460-5891
Volume 11 (1) February 2025 | PP. 523-533
https://doi.org/10.35870/jemsi.v11i1.3732
RESEARCH ARTICLE

3. Results and Discussion

3.1 Results

3.1.1 Normality Test

In this study, the normality test was conducted using the SPSS program with the Kolmogorov Smirnov test. Here are the results of the normality test using the Kolmogorov Smirnov method

Table 1. Results of the Normality Test

One-Sample Kolmogorov-Smirnov Test		
		Unstandardized Residual
N		70
Normal Parameters[a,b]	Mean	.0000000
	Std. Deviation	.97007549
Most Extreme Differences	Absolute	.156
	Positive	.102
	Negative	-.156
Test Statistic		.156
Asymp. Sig. (2-tailed)		.200[c,d]
a. Test distribution is Normal.		
b. Calculated from data.		
c. Lillefors Significance Correction		

In Table 1 above, it can be seen that the Kolmogorov-Smirnov Test value in this study is 0.079 and the Asymp. Sig (2-tailed) value is 0.200, with a significance value greater than 0.05. This indicates that the residual data in this study are normally distributed. Data that do not spread and follow the diagonal line on the normal P-P plot of regression standardized residuals indicate that the processed data is normally distributed. The results of the normality test can be explained through the P-Plots test in the image below:

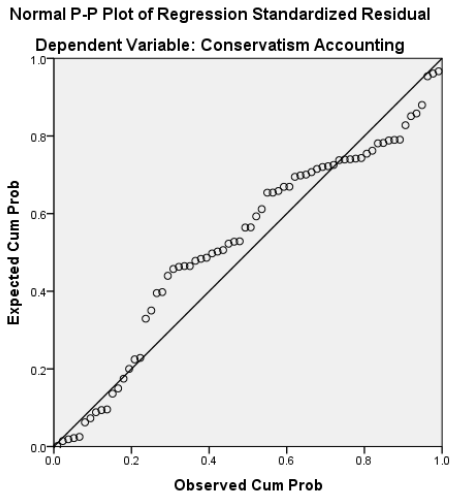

Figure 1. Normal P-Plot Regression Standardized Residual Graph

3.1.2 Multicollinierity Test

The way to detect the presence or absence of multicollinearity is by paying attention to the Variance Inflation Factor (VIF) and tolerance values. The commonly used cutoff values to indicate the presence of multicollinearity are a tolerance value > 0.1 or a VIF value < 10. Here are the results of the multicollinearity test.

JEMSI (Jurnal Ekonomi, Manajemen, dan Akuntansi)
Available at: https://journal.lembagakita.org/index.php/jemsi
E-ISSN: 2579-5635 | P-ISSN: 2460-5891
Volume 11 (1) February 2025 | PP. 523-533
https://doi.org/10.35870/jemsi.v11i1.3732
RESEARCH ARTICLE

Table 2. Results of the Multicollinearity Test

Model	Tolerance.	VIF
Capital Intensity	0.819	1.221
Institutional Ownership	0.486	2.057
Size	0.784	1.276
Public Share Ownership	0.462	2.164

From the table 2 above, it can be concluded that there is no multicollinearity because all variables have a tolerance value above 0.10 and a VIF below 10.

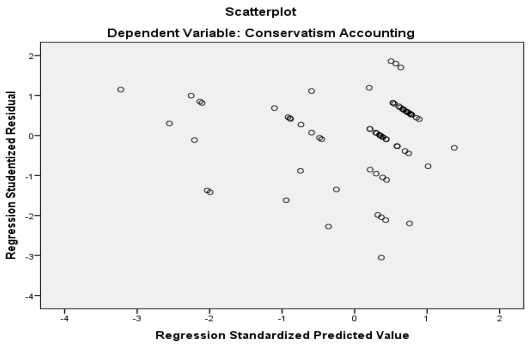

Figure 2. Results of the Heteroscedasticity Test

Figure 2 above shows that the plots are scattered randomly, not forming any pattern. It can be concluded that there is no heteroscedasticity in the regression model.

3.1.3 Autocorrelation Test

A good regression equation is one that does not have autocorrelation problems; if autocorrelation occurs, the equation becomes poor or unfit for prediction. Autocorrelation means there is a correlation between different time observations of the same variable. The results of the autocorrelation test on the data using the SPSS program are as follows:

Table 3. Results of the Autocorrelation Test

Model Summary[b]					
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.758[a]	.575	.549	.99948	.942

Based on Table 3 above, the Durbin-Watson value obtained is 0.942. Based on the criteria that the value 0.942 lies between 0 and dU, which is 1.735. Thus, the value from the Durbin-Watson autocorrelation test is 0 < 0.942 < 1.735. It can be concluded that the regression model in this study does not exhibit negative autocorrelation. Based on all the test results that have been conducted, it can be concluded that the data in this test do not violate the regression assumptions.

3.1.4 Multiple Linear Regression Test

This analysis is used to determine the influence of several independent variables (X) on the dependent variable (Y). The results of the multiple linear regression calculations are shown in the following table 4 :

JEMSI (Jurnal Ekonomi, Manajemen, dan Akuntansi)
Available at: https://journal.lembagakita.org/index.php/jemsi
E-ISSN: 2579-5635 | P-ISSN: 2460-5891
Volume 11 (1) February 2025 | PP. 523-533
https://doi.org/10.35870/jemsi.v11i1.3732
RESEARCH ARTICLE

Table 4. Result of Multiple Linear Regression Test

Coefficients[a]						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	7.239	1.355		5.343	.000
	Capital Intensity	.000	.000	-.565	-6.323	.000
	Institusional Ownership	-.005	.000	-.105	-.906	.368
	Size	.000	.000	-.076	-.836	.406
	Public Share Ownership	-.001	.000	-.551	-4.635	.000

From the table 4 above, the following regression equation is obtained:

$$Y = 7{,}239 + 0{,}000\ X_1 - 0{,}005\ X_2 + 0{,}000\ X_3 - 0{,}001\ X_4$$

The equation can be interpreted as follows,

1) α = 7,239 This means that if the variables Capital Intensity, Institutional Ownership, Firm Size, and Public Share Ownership are valued at (0), then the value of the Accounting Conservatism variable is obtained as 7.239.
2) β_1 = 0,000 This means that if the Capital Intensity Variable and other Variables are constant, then each increase of one unit in the Capital Intensity Variable will increase the value of the Accounting Conservatism Variable by 0.000. Conversely, every decrease of one unit in the Capital Intensity Variable and other variables held constant will decrease the Accounting Conservatism Variable by 0.000.
3) β_2 = -0,005 This means that if the Institutional Ownership Variable and other variables are constant, then each increase of one unit in the Institutional Ownership Variable will decrease the value of the Accounting Conservatism Variable by -0.005. Conversely, every decrease of one unit in the Institutional Ownership Variable and other variables held constant will increase the Accounting Conservatism Variable by -0.005.
4) β_3 = 0,000 This means that if the Firm Size Variable and other Variables are constant, then each increase of one unit in the Firm Size Variable will increase the value of the Accounting Conservatism Variable by 0.000. Conversely, every decrease of one unit in the Firm Size Variable, while keeping other variables constant, will decrease the Accounting Conservatism Variable by 0.000.
5) β_4 = -0,001 This means that if the Public Share Ownership Variable and other Variables are constant, each increase of one unit in the Public Share Ownership Variable will decrease the value of the Accounting Conservatism Variable by -0.001. Conversely, every decrease of one unit in the Public Share Ownership Variable, with other variables held constant, will increase the Accounting Conservatism Variable by -0.001.

3.1.5 Coefficient of Determination Test

Here are the results of the coefficient of determination test :

Table 5. Results of the Coefficient of Determination Test

Model Summary[b]				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.758[a]	.575	.549	.99948

Thus, a coefficient of determination value of 57.5% was obtained, indicating that Capital Intensity, Institutional Ownership, Firm Size, and Public Share Ownership provide a simultaneous relationship of 57.5% with Accounting Conservatism. Based on the correlation criteria table, the value falls within the

JEMSI (Jurnal Ekonomi, Manajemen, dan Akuntansi)
Available at: https://journal.lembagakita.org/index.php/jemsi
E-ISSN: 2579-5635 | P-ISSN: 2460-5891
Volume 11 (1) February 2025 | PP. 523-533
https://doi.org/10.35870/jemsi.v11i1.3732
RESEARCH ARTICLE

correlation value < 60%, which means it has a moderate relationship. This indicates that 42.5% of the remaining portion is influenced by other factors such as financial ratios that were overlooked in this study.

3.1.6 Partial Hypothesis Testing (t-test)

The t-test conducts testing on variables partially; this test is carried out to determine the significance of the partial role between independent variables and the dependent variable by assuming the independent variables with respect to other dependent variables are considered constant. The results of the partial tests in the study are presented in the table below:

Table 6. T-test Results

Coefficients[a]						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	7.239	1.355		5.343	.000
	Capital Intensity	.000	.000	-.565	-6.323	.000
	Institusional Ownership	-.005	.000	-.105	-.906	.368
	Size	.000	.000	-.076	-.836	.406
	Public Share Ownership	-.001	.000	-.551	-4.635	.000

The interpretation results in the table above are as follows,

1) Testing Capital Intensity on Accounting Conservatism.
   The t_{count} value for Capital Intensity is -6.323 > -1.996 with a Sig. value of 0.000 < 0.050. where the t_{count} value > t_{table}, H_0 is rejected and H1 is accepted, meaning Capital Intensity affects Accounting Conservatism. The results of this study are supported by the research of Putri & Febriyanti (2024) where Capital Intensity does not affect Accounting Conservatism..
2) Testing Institutional Ownership on Accounting Conservatism.
   The t_{count} value for Institutional Ownership is -0.906 < -1.996 with a Sig. value of 0.368 > 0.050. Because the $t_{statistic}$ value < t_{table}, H_0 is accepted and H_2 is rejected, meaning Institutional Ownership does not affect Accounting Conservatism. The results of this study are supported by the research of Putri & Febriyanti (2024), which states that Institutional Ownership does not affect Accounting Conservatism.
3) Testing Firm Size against Accounting Conservatism.
   The t_{count} value for Firm Size is -0.836, which is smaller than the t_{table} value of -1.996 with a Sig. value of 0.406 < 0.050. Because the $t_{statistic}$ value is less than the t_{table} value, H_0 is accepted and H_2 is rejected, meaning Firm Size does not affect Accounting Conservatism. The results of this study are supported by the research of Herdiansyah & Berliani (2024) where Firm Size does not affect Accounting Conservatism.
4) Testing Public Share Ownership on Accounting Conservatism.
   The t-count value for Public Share Ownership is -4.635, which is greater than the t_{table} value of 1.996 with a Sig. value of 0.000 < 0.050. Because the $t_{statistic}$ value is greater than the t_{table} value, H_0 is rejected and H_4 is accepted, meaning Public Share Ownership affects Accounting Conservatism. The results of this study are supported by the research of Herdiansyah & Berliani (2024) that Public Share Ownership affects Accounting Conservatism

3.1.7 Simultaneous Hypothesis Testing (F-test)

In the simultaneous test, the influence of Capital Intensity, Institutional Ownership, Firm Size, and Public Share Ownership will be tested together on the variable of Accounting Conservatism. Here are the results of the simultaneous hypothesis testing in this study :

JEMSI (Jurnal Ekonomi, Manajemen, dan Akuntansi)
Available at: https://journal.lembagakita.org/index.php/jemsi
E-ISSN: 2579-5635 | P-ISSN: 2460-5891
Volume 11 (1) February 2025 | PP. 523-533
https://doi.org/10.35870/jemsi.v11i1.3732
RESEARCH ARTICLE

Tabel 7. Result of Simultaneous Testing

ANOVA[a]

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	87.868	4	21.967	21.990	.000[b]
	Residual	64.932	65	.999		
	Total	152.800	69			

Based on Table 7 above, the calculated F-value is 8.878 > 2.36, so the calculated F-value > table F-value, thus H0 is rejected and H5 is accepted, meaning the variables Capital Intensity, Institutional Ownership, Firm Size, and Public Share Ownership simultaneously influence Accounting Conservatism.

3.2 Discussion

Research on accounting conservatism in manufacturing companies, particularly in the food and beverage subsector listed on the Indonesia Stock Exchange, has been extensively conducted by various researchers. One relevant study is by Asmara R.A. & Putra G.H. (2023), which shows that leverage and firm size have a significant impact on accounting conservatism. This suggests that companies with higher leverage tend to be more cautious in profit recognition to avoid reporting unrealistically high earnings, in line with the principle of conservatism. Firm size also plays a crucial role, as larger companies often have more resources to manage risks and are more likely to adopt conservative accounting practices in their financial reporting. Accounting conservatism is also influenced by institutional ownership, as explained by El-Haq *et al*. (2019) and Zia *et al*. (2019), who found that higher institutional ownership can enhance oversight over management and encourage companies to adopt more conservative accounting policies. This aligns with the findings of Putri & Febriyanti (2024), who also stated that institutional ownership positively affects accounting conservatism because institutional investors tend to push for transparency and avoidance of excessive risk in financial reporting. Managerial ownership also plays a role in influencing accounting conservatism. Research by El-Haq *et al*. (2019) indicates that companies with higher managerial ownership tend to be more optimistic in profit recognition, which reduces the level of accounting conservatism. This may be due to conflicts of interest between managers who own shares and their interest in presenting better performance. On the other hand, higher institutional ownership can reduce such conflicts of interest, as discussed earlier. Additionally, research by Herdiansyah & Berliani (2024) shows that both firm size and institutional ownership are positively related to accounting conservatism. In this case, large companies supported by significant institutional ownership are more likely to adopt conservatism to maintain their reputation and reduce risks associated with overly optimistic financial reporting. Other factors, such as Capital Intensity, also influence accounting conservatism. A study by Firmansyah & Kasir (2024) suggests that companies with high capital intensity tend to be more cautious in asset and income recognition because they have more fixed assets and inventories to manage carefully.

Capital intensity is also closely related to the efficiency of the company in utilizing resources, which is important when making conservative accounting decisions. In this context, the company's growth opportunities also play a critical role. Research by Intan & Srimindarti (2022) shows that companies with greater growth opportunities tend to take more risks, which can reduce the level of conservatism in profit and income recognition. Conversely, companies facing more stable financial conditions or less risk might prefer to adopt conservatism as a protection strategy. The influence of public share ownership on accounting conservatism has also been noted in several studies, such as the one by Zulni & Taqwa (2023). They show that the higher the public share ownership, the greater the incentive to apply conservatism in financial reporting, as the public acts as an external monitor that closely scrutinizes how companies report their performance. Overall, factors such as leverage, firm size, institutional ownership, capital intensity, and public share ownership play interrelated roles in shaping the level of accounting conservatism in companies. Existing research indicates that companies with higher institutional ownership, larger firm size, and higher capital intensity are more likely to adopt conservative accounting practices, reflecting a more cautious approach to recognizing profits and assets.

E-ISSN: 2579-5635 | P-ISSN: 2460-5891
Volume 11 (1) February 2025 | PP. 523-533
https://doi.org/10.35870/jemsi.v11i1.3732

RESEARCH ARTICLE

4. Conclusion

The research results can be partially concluded where Capital Intensity and Public Share Ownership have an impact on Accounting Conservatism; Institutional Ownership and Firm Size do not have an impact on Accounting Conservatism; Simultaneously, Capital Intensity, Institutional Ownership, Firm Size, and Public Share Ownership have an impact on Accounting Conservatism. The author suggests to future researchers to use different variables to explore more theories about Accounting Conservatism, employ different methods in researching Accounting Conservatism, or use different research objects so that more valid and beneficial results can be obtained for the development of economic science in Indonesia, particularly for companies listed on the Indonesia Stock Exchange.

5. References

Arikunto, S. (2010). Prosedur penelitian suatu pendekatan praktek. *(No Title)*.

Chariri, A., & Ghozali, I. (2007). Teori akuntansi. *Semarang: Badan Penerbit Universitas Diponegoro*, *409*.

El-Haq, Z. N. S., Zulpahmi, Z., & Sumardi, S. (2019). Pengaruh kepemilikan manajerial, kepemilikan institusional, growth opportunities, dan profitabilitas terhadap konservatisme akuntansi. *Jurnal ASET (Akuntansi Riset)*, *11*(2), 315-328.

El-Haq, Z. N. S., Zulpahmi, Z., & Sumardi, S. (2019). Pengaruh kepemilikan manajerial, kepemilikan institusional, growth opportunities, dan profitabilitas terhadap konservatisme akuntansi. *Jurnal ASET (Akuntansi Riset)*, *11*(2), 315-328.

Fahmi, I. (2013). Analisis Laporan Keuangan Bandung: Alfabeta. *Research Journal of Finance and Accounting*, *7*(6), 122-1697.

Fahmi, I. (2014). Pengantar manajemen keuangan: Teori dan soal jawab.

Firmansyah, A. I. (2024). Pengaruh Current Ratio, Capital Intensity Ratio, Dan Debt To Asset Ratio Terhadap Effective Tax Rate Pada Perusahaan Sub Sektor Farmasi Yang Terdaftar Di BEI Pada Tahun 2016-2023. *JEMSI (Jurnal Ekonomi, Manajemen, dan Akuntansi)*, *10*(4), 2574-2581. https://doi.org/10.35870/jemsi.v10i4.2780 .

Fitrah, M. (2018). *Metodologi penelitian: penelitian kualitatif, tindakan kelas & studi kasus*. CV Jejak (Jejak Publisher).

Ghozali, I. (2016). Aplikasi analisis multivariete dengan program IBM SPSS 23.

Ghozali, I. (2016). Desain penelitian kuantitatif dan kualitatif: untuk akuntansi, bisnis, dan ilmu sosial lainnya.

Harahap, S. S. (2011). Analisis kritis atas laporan keuangan.

Herdiansyah, M. A., & Berliani, K. (2024). The effects of debt-to-asset ratio, size of the company, institutional ownership and earnings management on accounting conservatism in manufacturing companies in the food and beverage sub-sector listed on the Indonesia Stock Exchange between 2015 and 2023. *Economic Reviews Journal*, *3*(2), 1309-1323. https://doi.org/10.56709/mrj.v3i2.458.

E-ISSN: 2579-5635 | P-ISSN: 2460-5891
Volume 11 (1) February 2025 | PP. 523-533
https://doi.org/10.35870/jemsi.v11i1.3732

RESEARCH ARTICLE

Hery, S. E. (2016). *Analisis Laporan Keuangan-Integrated and Comprehensive Edition*. Gramedia Widiasarana Indonesia.

Indonesia, I. A. (2021). Standar akuntansi keuangan.

Kalbuana, N., & Yuningsih, S. (2020). Pengaruh Leverage, Profitabilitas Dan Ukuran Perusahaan Terhadap Konservatisme Akuntansi Pada Perusahaan Pertambangan Di Indonesia, Malaysia, Dan Singapura. *Jurnal Wira Ekonomi Mikroskil*, *10*(2), 57-68.

Kasmir. (2023). Analisa Laporan Keuangan. Edisi Pertama. Cetakan keempatbelas. PT Raja Grafindo Persada. Jakarta.

Kurniasih, R., & Merliana, V. (2024). Pengaruh Total Asset Turnover, Debt To Equity Ratio, Current Ratio, dan Firm Size Terhadap Return On Asset pada Perusahaan Manufaktur Subsektor Makanan dan Minuman yang Terdaftar di BEI Tahun 2016-2023. *Economic Reviews Journal*, *3*(2), 1383-1396. https://doi.org/10.56709/mrj.v3i2.471 .

Kurniawan, Y. A., Farida, F., & Purwantini, A. H. (2022). Pengaruh ukuran perusahaan, intensitas modal, leverage, growth opportunities dan financial distress terhadap konservatisme akuntansi. *Borobudur Accounting Review*, 1-20. https://doi.org/10.31603/bacr.6970.

Liana, N., & Febriyanti, D. (2024). Pengaruh Return on Asset, Current Ratio, dan Debt to Equity Ratio Terhadap Harga Saham dengan Firm Size Sebagai Variabel Moderasi (Pada Perusahaan Pertambangan Subsektor Minyak dan Gas Bumi yang Terdaftar di Bursa Efek Indonesia Tahun 2016-2023). *Innovative: Journal Of Social Science Research*, *4*(3), 11270-11284.https://doi.org/10.31004/innovative.v4i3.11438 .

Munawir, S. (1995). Analisa laporan keuangan.

Putra, D. S. T., & Muid, D. (2012). *Pengaruh independensi, mekanisme corporate governance, kualitas audit, dan manajemen laba terhadap integritas laporan keuangan* (Doctoral dissertation, Fakultas Ekonomika dan Bisnis).

Putri, C. P., & Febriyanti, D. (2024). Pengaruh Capital Intensity, Institusional Ownership, Debt To Equity Ratio dan Return On Equity terhadap Accounting Conservatism. *eCo-Buss*, *6*(3), 1535-1551.https://doi.org/10.32877/eb.v6i3.1257 .

Rafida, W., & Pratami, Y. (2023). Pengaruh Financial Distress, Intensitas Modal, Leverage, dan Profitabilitas Terhadap Konservatisme Akuntansi. *Journal Of Islamic Finance And Accounting Research*, *2*(1 FEBRUARI), 61-73. https://doi.org/10.25299/jafar.2023.12328.

Ramadhani, B. N., & Sulistyowati, M. (2019). Pengaruh Financial Distress, Leverage, Ukuran Perusahaan Terhadap Konservatisme Akuntansi Pada Perusahaan Food and Beverage Yang Terdaftar Di Bei Tahun 2015-2017. *ADVANCE*, *6*(2), 78-94.

Rhemananda, H., Widaryanti, W., & Mohklas, M. (2022). PENGARUH PROFITABILITAS, KEPEMILIKAN MANAJERIAL, UKURAN PERUSAHAAN TERHADAP KONSERVATISME AKUNTANSI. *Jurnal Ilmiah Fokus Ekonomi, Manajemen, Bisnis & Akuntansi (EMBA)*, *1*(1), 27-31. https://doi.org/10.34152/emba.v1i1.441.

E-ISSN: 2579-5635 | P-ISSN: 2460-5891
Volume 11 (1) February 2025 | PP. 523-533
https://doi.org/10.35870/jemsi.v11i1.3732

RESEARCH ARTICLE

Rif'an, M. A., & Agustina, L. (2021). Pengaruh Financial Distress, Leverage, Ukuran Perusahaan Dan Growth Opportunity Terhadap Konservatisme Akuntansi. *Fair Value: Jurnal Ilmiah Akuntansi dan Keuangan*, *4*(5), 1688-1700.

Risnawati, D., & Syarif, D. (2024). Pengaruh Current Ratio, Debt To Equity Ratio, Total Asset Turnover, dan Net Profit Margin Terhadap Return On Assets. *ECo-Buss*, *7*(1), 342-353. https://doi.org/10.32877/eb.v7i1.1466 .

Sari, I. P., & Srimindarti, C. (2022). Indikator-indikator yang mempengaruhi tingkat konservatisme akuntansi. *Owner: Riset Dan Jurnal Akuntansi*, *6*(1), 487-500. https://doi.org/10.33395/owner.v6i1.558.

Zulni, Y., & Taqwa, S. (2023). Pengaruh Financial Distress, Kepemilikan Institusional, dan Growth Opportunities terhadap Konservatisme Akuntansi. *Jurnal Eksplorasi Akuntansi*, *5*(1), 246-262. https://doi.org/10.24036/jea.v5i1.723.