

ABSTRACT

This research aims to obtain empirical evidence related the influence of capital structure and earnings quality on firm value with managerial ownership as a moderating variable in manufacturing companies in the consumer goods sector for the 2019–2023 period.

The samples selected through purposive sampling, consists of 110 observations from 22 companies with 5 years research period. The research data used secondary data sourced from annual reports published by the official website of the Indonesia Stock Exchange (IDX). The analytical methods employed in this research include multiple linear regression analysis and moderated regression analysis (MRA) using SPSS 26 software.

The results indicate that partially capital structure measured using the Debt to Equity Ratio (DER) has a significant negative effect on firm value, while earnings quality through the proxy measurement of Discretionary Accruals (DAC) has not effect on firm value. Managerial ownership is only able to moderate the positive effect of earnings quality on firm value, but fails to moderate the negative effect of capital structure on firm value. During the study period there were no significant differences or variations in the examined variables, both during the COVID-19 period (2020, 2021) and before or after COVID-19 period (2019, 2022, 2023).

Keywords: *Capital Structure, Earnings Quality, Managerial Ownership, Firm Value, and Profitability.*