

ABSTRAK

Penelitian ini dilakukan untuk menguji apakah penerapan good corporate governance dan kinerja perusahaan yang terdaftar di Bursa Efek Indonesia (BEI) dipengaruhi oleh variabel yang akan diteliti. Sampel penelitian terdiri dari (45) perusahaan publik yang terdaftar di Bursa Efek Indonesia (BEI) dan Indonesian Institute for Corporate Governance. Analisis regresi berganda digunakan untuk mengetahui apakah terdapat pengaruh antara variabel corporate governance terhadap kinerja perusahaan. Hasil penelitian menunjukkan bahwa variable CGPI berpengaruh negatif tapi signifikan terhadap kinerja keuangan yang diukur oleh return on equity (ROE) sedangkan variable CGPI berpengaruh negatif dan tidak signifikan terhadap Tobin's q. Selanjutnya, variable dewan direksi berpengaruh positif dan signifikan terhadap return on equity dan variable dewan direksi berpengaruh positif tapi tidak signifikan terhadap Tobin's q. Sementara, variable EPS berpengaruh positif tapi tidak signifikan terhadap kinerja keuangan yang diukur dengan return on equity (ROE) dan Tobin's q (Q).

Kata Kunci: Dewan direksi, Corporate Governance Perception Index, Earning per Share, Indonesian institute for Corporate Governance, Return on Equity, dan Tobin's Q.

ABSTRACT

This study aims at providing evidence of whether or not the good corporate governance and performance indicators of the public companies which listed at Indonesian Stock Exchange (IDX) are affected by variables that were proposed. The study sample consists of (45) Indonesian public companies which listed at Indonesian stock exchange (IDX) and Indonesian Institute for Corporate Governance. The multiple regression analysis was used to find out whether there is an effect of the corporate governance variables on company's performance. The result of study revealed that a negative but significant effect exists between corporate governance perception index and the financial performance of these companies –measured by return on equity (ROE) but a negative and insignificant effect exists between corporate governance perception index and Tobin's q. While, a positive and significant effect exists between board of directors and performance of the sampled companies-measured by return on equity and a positive but insignificant was also observed between board of directors and Tobin's q. A positive but insignificant relationship is observed between earning per share and performance of the sampled companies-measured either by return on equity (ROE) or Tobin's q (Q).

Keywords: Board of directors, corporate governance perception index, earning per share, Indonesian Institute for Corporate Governance, Return on Equity, and Tobin's Q.