

Pengaruh efektifitas dewan komisaris dan komite audit serta kualitas bank monitoring terhadap financial distress = The Effect of board audit committee and bank monitoring role on financial distress / Sylvia Sarumaha

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Abstrak

ABSTRAK

Penelitian ini bertujuan untuk menguji pengaruh efektifitas dewan komisaris, komite audit, dan kualitas bank monitoring sebagai mekanisme corporate governance terhadap financial distress. Penelitian ini mengacu pada penelitian Hermawan (2009). Efektifitas dewan komisaris dan komite audit dinilai melalui penetapan skor yang dinilai dari beberapa karakteristik yakni independensi, aktivitas, size/ukuran, dan kompetensi. Sedangkan, kualitas bank monitoring diukur dari proporsi pinjaman dari bank yang berkualitas baik. Pengujian hipotesis dilakukan dengan regresi logit menggunakan 130 sampel yang terdiri dari 65 perusahaan financial distress dan 65 perusahaan non-financial distress yang tercatat di Bursa Efek Indonesia dari tahun 2009 sampai dengan tahun 2011. Hasil penelitian memberikan bukti empiris bahwa efektifitas dewan komisaris, efektifitas komite audit, serta kualitas bank monitoring berpengaruh secara negatif dan signifikan terhadap financial distress. Kemudian dilakukan uji tambahan untuk masing-masing karakteristik dewan komisaris dan komite audit, hasil penelitian menunjukkan bahwa karakteristik dewan komisaris yakni independensi, aktivitas, size, dan kompetensi berpengaruh secara negatif dan signifikan terhadap financial distress. Demikian pula dengan masing-masing karakteristik komite audit yakni aktivitas, size, dan kompetensi berpengaruh secara negatif dan signifikan terhadap financial distress.

ABSTRACT

The objective of this research is to examine the effectiveness of board, audit committee and the quality of bank monitoring as corporate governance mechanism on financial distress. This research refers to previous research conducted by Hermawan (2009). The effectiveness of board and audit committee is assessed by scoring some characteristics such independence, activity, size, and competence. Meanwhile, the quality of bank monitoring is measured by the loan from bank with a good monitoring quality. Hypotheses testing conducted by logit regression using 130 samples consists of 65 financially distressed firms and 65 non financially distressed firms which listed in Jakarta Stock Exchange during 2009 until 2011. The empirical results show that the effectiveness of board, audit committee and the quality of bank monitoring have significant impact on the probability of firm experienced financial distress. Furthermore, additional testing conducted for each characteristics of board and audit committee on financial distress. The result shows that each characteristics of board and audit committee which consists of independence, activities, size, and competency have negative significantly influence on financial distress.