

Analisis Pengaruh Corporate Governance Terhadap Kinerja Perusahaan (Studi Pada Perusahaan Manufaktur Yang Terdaftar di Bursa Efek Indonesia (Bei) Tahun 2010-2016) = The effect of Corporate Governance on Firm Performance : An Empirical Study of Manufacturing Industry Listed Companies on Indonesian Stock Exchange Period 2010 - 2016

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Abstrak

Penelitian ini bertujuan untuk menguji pengaruh corporate governance terhadap kinerja perusahaan pada perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia periode 2010 hingga 2016. Komponen corporate governance yang digunakan dalam penelitian ini yaitu dewan direksi, dewan direksi independen, dewan komisaris, dewan komisaris independen, kepemilikan manajerial, kepemilikan institusional, kepemilikan asing, dengan ukuran perusahaan, umur perusahaan dan leverage sebagai variabel kontrol. Sedangkan untuk mengukur kinerja perusahaan yaitu menggunakan (Return on Asset) ROA, (Return on Equity) ROE, (Net Profit Margin) NPM, (Stock Return) SR dan Tobin's Q. Hasil penelitian ini menemukan bahwa dewan direksi berpengaruh signifikan terhadap ROE, NPM dan Tobin's Q, namun dewan direksi berpengaruh tidak signifikan terhadap ROA dan SR. Dewan Komisaris berpengaruh signifikan terhadap ROA, ROE, NPM dan Tobin's Q, namun tidak signifikan terhadap SR. Direktur Independen berpengaruh signifikan ROA, ROE, NPM dan Tobin's Q, namun tidak signifikan terhadap SR. Komisaris Independen berpengaruh tidak signifikan terhadap ROA, Tobin's Q dan SR, namun Komisaris Independen berpengaruh signifikan terhadap ROE dan NPM. Kepemilikan Manager signifikan terhadap ROA, ROE, NPM dan Tobin's Q, namun tidak signifikan terhadap SR. Kepemilikan Institusional berpengaruh signifikan terhadap ROA, ROE, NPM dan Tobin's Q, namun tidak signifikan terhadap SR. Kepemilikan Asing berpengaruh signifikan terhadap ROA, ROE dan NPM, namun Kepemilikan Asing berpengaruh tidak signifikan terhadap Tobin's Q dan SR.

.....This study aims to examine empirically the effect of corporate governance on the firm performance in manufacturing companies listed on the Indonesia Stock Exchange period 2010 to 2016. Dependent variable used in this study are board of directors, independent board of directors, board of commissioners, independent board of commissioners, managerial ownership, institutional ownership, foreign ownership, company size, company age and leverage as control variables. While the components used to measure the performance of the company as an independent variable that is (Return on Assets) ROA, Return on Equity ROE, (Net Profit Margin) NPM, (Stock Return) SR and Tobin's Q. The results of this study found that the board of directors had a significant effect on ROE, NPM and Tobin's Q, but the board of directors had no significant effect on ROA and SR. The Board of Commissioners has a significant effect on ROA, ROE, NPM and Tobin's Q, but not significant to SR. Independent Directors have significant ROA, ROE, NPM and Tobin's Q, but not significant to SR. Independent Commissioners have no significant effect on ROA, Tobin's Q and SR, but Independent Commissioner has a significant effect on ROE and NPM. Ownership Manager significant against ROA, ROE, NPM and Tobin's Q, but not significant to SR. Institutional ownership has a significant effect on ROA, ROE, NPM and Tobin's Q, but not significant to

SR. Foreign ownership significantly affects ROA, ROE and NPM, but Foreign Ownership has no significant effect on Tobin's Q and SR.