

ABSTRAK

Penelitian ini untuk mengetahui pengaruh mekanisme *Good Corporate Governance* (kepemilikan institusional, kepemilikan manajerial, dewan komisaris independen, komite audit, dan ukuran dewan direksi) terhadap nilai perusahaan. Objek penelitian ini adalah perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia periode 2011-2014. Penelitian ini menggunakan metode *purposive sampling* mendapatkan 14 sampel perusahaan sehingga selama 3 tahun pengamatan ada 56 laporan tahunan yang di analisis. Alat analisis statistik menggunakan regresi berganda, dimana variabel terikat adalah nilai perusahaan (diukur dengan Tobin's Q), dan variabel bebasnya kepemilikan institusional, kepemilikan manajerial, dewan komisaris independen, komite audit, dan ukuran dewan direksi.

Hasil penelitian ini menunjukkan bahwa variabel komite audit berpengaruh positif terhadap nilai perusahaan. Kepemilikan manajemen dan dewan komisaris independen berpengaruh negatif terhadap nilai perusahaan, sedangkan kepemilikan institusional dan ukuran dewan direksi tidak berpengaruh terhadap nilai perusahaan.

Kata kunci : nilai perusahaan, kepemilikan institusional, kepemilikan manajerial, dewan komisaris independen, komite audit, dan ukuran dewan direksi



ABSTRACT

This research aims to know the influence of the mechanism of Corporate Governance (institutional ownership, management ownership, independent board, audit committee, the size of board of directors) to firm value. The Objects in this research is manufacturing companies listed in Indonesia Stock Exchange during the years 2011-2014. This research using purposive sampling method, acquired 14 companies the sample, so as long as 3 years observation there were 56 annual reports were analyzed. Tool is the statistical analysis used multiple regression, where the dependent variable is firm value (measured by Tobin's Q), and the independent variable is institutional ownership, management ownership, board of independent commissioners, audit committees and the size of the board of directors.

The results of this research show that the audit committee variables positive effect on firm value. Ownership independent of management and the board of commissioners negatively affect the value of the company, while institutional ownership and the size of the board of directors does not affect the value of the company.

Key Words: firm value, institutional ownership, management ownership, board of independent commissioners, audit committees and the size of the board of directors.



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