

ABSTRACT

This study aims to examine the effect of testing good corporate governance and dividend policy on firm value. The population in this study were mining sector companies registered in the Indonesian securities market. The mechanism of good corporate governance is proxied by managerial ownership, institutional ownership, an independent board of commissioners, and an audit committee. The sampling technique used purpose sampling techniques and the samples used were eight companies with 32 observations in the period 2014-2017.

The analysis model used is multiple linear regression test. Based on the test result it can be concluded that managerial ownership does not have a positive and significant effect on firm value, independent board of commissioners has no negative and significant effect on firm value. While, institutional ownership, audit committee and dividend policy have a positive and significant effect on firm value.

Keywords: managerial ownership, institutional ownership, independent board of commissioners, audit committee, dividend policy, firm value



ABSTRAK

Penelitian ini bertujuan untuk menguji pengaruh menguji good corporate governance dan kebijakan dividen terhadap nilai perusahaan. Populasi dalam penelitian ini adalah perusahaan sektor pertambangan yang terdaftar di bursa efek Indonesia. Mekanisme good corporate governance diproksikan dengan kepemilikan manajerial, kepemilikan institusional, dewan komisaris independen, dan komite audit. Teknik pengambilan sampel menggunakan teknik purpose sampling dan sampel yang digunakan sebanyak delapan perusahaan dengan jumlah pengamatan 32 pada periode 2014 – 2017.

Model analisis yang digunakan uji regresi linier berganda. Berdasarkan hasil pengujian dapat disimpulkan bahwa kepemilikan manajerial tidak berpengaruh positif dan signifikan terhadap nilai perusahaan, dewan komisaris independen tidak berpengaruh negative dan signifikan terhadap nilai perusahaan. Sedangkan, kepemilikan institusional, komite audit, dan kebijakan dividen berpengaruh positif dan signifikan terhadap nilai perusahaan.

Kata kunci: kepemilikan manajerial, kepemilikan institusional, dewan komisaris independen, komite audit, kebijakan dividen, nilai perusahaan

