

**PENGARUH CORPORATE GOVERNANCE TERHADAP PUBLIKASI
SUSTAINABILITY REPORT DENGAN KINERJA KEUANGAN
SEBAGAI VARIABEL INTERVENING
(Studi Empiris pada Perusahaan Nonkeuangan yang Terdaftar di Bursa
Efek Indonesia Periode 2011-2015)
Oleh : Ulpah Oktaviana**

ABSTRAK

Penelitian ini bertujuan untuk menguji dan mengkaji Pengaruh *Corporate Governance* terhadap Publikasi *Sustainability Report* dengan Kinerja Keuangan sebagai Variabel Intervening (Studi Empiris pada Perusahaan Nonkeuangan yang Terdaftar di Bursa Efek Indonesia Periode 2011-2015). Variabel Kinerja Keuangan diproksikan dengan profitabilitas. Variabel *Corporate Governance* diproksikan dengan dewan direksi, dewan komisaris, komisaris independen dan komite audit. Data yang digunakan dalam penelitian ini adalah data sekunder berupa laporan tahunan dan laporan keberlanjutan perusahaan nonkeuangan yang terdaftar di Bursa Efek Indonesia. Data penelitian ini diambil dari situs resmi Bursa Efek Indonesia dan website masing-masing perusahaan. Teknik analisis data yang digunakan teknik analisis pendekatan *Partial Least Square* (PLS). Populasi dalam penelitian ini berjumlah 425 perusahaan dengan periode penelitian tahun 2011 sampai dengan tahun 2015. Sampel yang digunakan sebanyak 11 perusahaan nonkeuangan. Pengambilan sample dengan menggunakan teknik *purposive*.

Hasil penelitian ini menunjukkan bahwa dewan direksi, dan dewan komisaris memiliki pengaruh signifikan negatif terhadap publikasi *sustainability report*, Profitabilitas memiliki pengaruh signifikan positif terhadap publikasi *sustainability report*, sedangkan komisaris independen dan komite audit tidak memiliki pengaruh terhadap *sustainability report*. Dewan komisaris dan komite audit memiliki pengaruh signifikan positif terhadap profitabilitas. Sedangkan dewan direksi dan komisaris independen tidak berpengaruh terhadap profitabilitas. Profitabilitas tidak memediasi hubungan antara dewan direksi dengan publikasi *sustainability report* dan hubungan antara komisaris independen dengan publikasi *sustainability report*, tetapi memediasi hubungan antara dewan komisaris komisaris dengan publikasi *sustainability report* dan komite audit dengan publikasi *sustainability report*.

Kata kunci : Kinerja Keuangan, Profitabilitas, Corporate Governance, Tata Kelola Perusahaan, Dewan Direksi, Dewan Komisaris, Komisaris Independen, Komite Audit, Publikasi Sustainability Report, Laporan Keberlanjutan.

**AFFECT CORPORATE GOVERNANCE TOWARD PUBLICATION OF
SUSTAINABILITY REPORT WITH FINANCIAL PERFORMANCE
AS AN INTERVENING VARIABLE**

**(Empirical Study on Non-financial Companies Listed in Indonesia Stock
Exchange Period 2011-2015)**

By: Ulpah Oktaviana

ABSTRACT

This study aims to examine and assess the affect corporate governance toward publication of sustainability report with financial performance as an intervening variable (Empirical Study on Non-financial Companies Listed in Indonesia Stock Exchange Period 2011-2015). Financial Performance variable is proxied by profitability. Corporate Governance variable is proxied by the board of directors, board of commissioners, independent directors and audit committee. The data used in this research are secondary data from the annual report and sustainability report non-financial companies listed on the Indonesia Stock Exchange. The research data was taken from the official website of Indonesia Stock Exchange and the website of each company. Data analysis techniques used approach analysis techniques Partial Least Square (PLS). The population in this research were 425 companies with a study period of 2011 to 2015. The samples used were 11 non-financial companies. The samples using purposive technique.

These results indicate that the board of directors and board of commissioners has a significant influence negatively to the publication of sustainability report, Profitability has a positive significant impact to the publication of sustainability report, while the independent directors and audit committee does not have an influence on the sustainability report. Board of commissioners and the audit committee have a positive significant effect on profitability. While the board of directors and independent directors have no effect on profitability. Profitability did not mediate the relationship between the board of directors with the publication of sustainability report and the relationship between the board of commissioners with the publication of sustainability report, but mediates the relationship between an independent commissioner with the publication of sustainability report and the audit committee with the publication of sustainability report.

Keywords: Financial Performance, Profitability, Corporate Governance, the Board of Directors, Board of Commissioners, Independent Commissioner, Audit Committee, Publication of Sustainability Report.