

## **ABSTRACT**

*This study aims to know the influence of financial leverage, share ownership and corporate governance on firm value. Where share ownership is divided into managerial ownership and public ownership, corporate governance with the proxy of independent commissioners and audit committees.*

*The population for this study is retail companies listed on the IDX for the period 2013-2017. Data analysis method used multiple linear regression analysis and purposive sampling in determining study samples. The sample used was 21 companies during the 5 years of observation.*

*Firm value is measured by Tobin's  $Q$  where the results shows that financial leverage, public ownership and audit committees has no effect on firm value while managerial ownership has negative significant effect and independent commissioners has positive significant effect on firm value.*

*Keywords : Tobin's  $Q$ , Financial Leverage, Managerial Ownership, Public Ownership, Independent Commissioner, Audit Committee.*

## ABSTRAK

Penelitian ini bertujuan untuk mengetahui pengaruh *financial leverage*, kepemilikan saham dan *corporate governance* terhadap nilai perusahaan. Dimana kepemilikan saham terbagi atas kepemilikan manajerial dan kepemilikan publik, *corporate governance* dengan proksi komisaris independen dan komite audit.

Populasi penelitian ini adalah perusahaan ritel yang terdaftar di BEI periode 2013-2017. Metode penelitian menggunakan teknik analisis regresi berganda dan *purposive sampling* dalam penentuan sampel penelitian. Sampel yang digunakan sebanyak 21 perusahaan selama 5 tahun pengamatan.

Nilai perusahaan diukur menggunakan Tobin's Q dimana hasilnya menunjukkan bahwa *financial leverage*, kepemilikan publik dan komite audit tidak memiliki pengaruh signifikan terhadap nilai perusahaan sedangkan kepemilikan manajerial memiliki pengaruh negatif signifikan dan komisaris independen memiliki pengaruh positif signifikan terhadap nilai perusahaan.

Kata kunci : Tobin's Q, *Financial Leverage*, Kepemilikan Manajerial, Kepemilikan Publik, Komisaris Independen, Komite Audit.