

ABSTRACT

This study aims to determine the relevance of the mechanism of Good Corporate Governance (GCG) and Leverage on Company Value in Transportation companies in 2014-2017. The object of this study is companies listed on the Indonesia Stock Exchange which were published from 2014 to 2017. Samples were taken using purposive sampling, producing 108 samples. The data analysis technique used is descriptive quantitative by using multiple linear regression analysis with SPSS version 25.

The results of this study indicate that the Managerial Ownership (MOWN) variable influences the Price to Book Value (PBV). The variable Institutional Ownership (INST), Independent Board of Commissioners (IC) and Leverage have no effect on Price to Book Value (PBV).

The number of case determinations (adjusted R²) is 25.8% which means that the Price to Book Value (PBV) of 25.8% is determined by the variable Managerial Ownership (MOWN), Institutional Ownership (INST), Independent Board of Commissioners and Leverage (DER). While the remaining 74.2% is explained or influenced by other factors outside the model.

Keywords: GCG, DER, PBV.



ABSTRAK

Penelitian ini bertujuan untuk mengetahui Relevansi mekanisme dari *Good Corporate Governance* (GCG) dan *Leverage* terhadap Nilai Perusahaan pada perusahaan Transportasi pada tahun 2014 – 2017. Objek penelitian ini adalah perusahaan yang terdaftar di Bursa Efek Indonesia yang terbit pada tahun 2014 hingga 2017. Sampel diambil menggunakan purposive sampling, menghasilkan 108 sampel. Teknik analisis data yang digunakan adalah deskriptif kuantitatif dengan menggunakan analisis regresi linier berganda dengan SPSS versi 25.

Hasil penelitian ini menunjukkan variabel Kepemilikan Manajerial (MOWN) berpengaruh terhadap Price to Book Value (PBV). Variabel Kepemilikan Institusional (INST), Dewan Komisaris Independen (KI) dan Leverage tidak berpengaruh terhadap *Price to Book Value* (PBV).

Jumlah penentuan kasus (adjusted R^2) sebesar 25,8% yang artinya *Price to Book Value* (PBV) 25,8% ditentukan oleh variabel Kepemilikan Manajerial (MOWN), Kepemilikan Institusional (INST), Dewan Komisaris Independen dan Leverage (DER). Sedangkan 74,2% sisanya dijelaskan atau dipengaruhi oleh faktor – faktor lain diluar model.

Kata Kunci : GCG, DER, PBV.

