

**PENGARUH MEKANISME *GOOD CORPORATE GOVERNANCE* DAN
INTELLECTUAL CAPITAL DISCLOSURE TERHADAP *COST OF EQUITY*
CAPITAL PADA EMITEN SEKTOR PERBANKAN**

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ABSTRACT

Penelitian ini bertujuan untuk menguji pengaruh mekanisme *Good Corporate Governance* dan *Intellectual Capital Disclosure* terhadap *Cost of Equity Capital*. Penelitian ini dilakukan pada sektor perbankan yang ada di BEI selama periode 2012-2014. Berdasarkan metode pemilihan sampel maka sampel diperoleh pada akhir penelitian sejumlah 90 dari sektor perbankan di BEI.

Metode analisis yang digunakan adalah analisis regresi berganda. Statistik t-test dilakukan sebelum analisis persamaan regresi berganda, pada tahap pertama dilakukan pengujian asumsi klasik yang terdiri dari normalitas, multikolinieritas, heteroskedastisitas, dan autokorelasi. Setelah data tersebut bebas dari asumsi klasik maka tahap selanjutnya adalah pengujian hipotesis yang dilakukan dengan menggunakan uji t untuk melihat pengaruh masing-masing variabel secara parsial dari variabel independen.

Berdasarkan hasil analisis, diketahui bahwa kepemilikan institusional, kepemilikan manajerial, proporsi dewan komisaris independen dan proporsi komite audit independen tidak berpengaruh terhadap *Cost of Equity Capital*. Sedangkan *Intellectual Capital Disclosure* berpengaruh positif terhadap *Cost of Equity Capital*. Koefisien determinasi yang melihat besarnya pengaruh variabel bebas yang digunakan dalam penelitian model variabel terikat adalah 9,4%, sedangkan sisanya (90,6%) dijelaskan oleh variabel lain.

Kata kunci: *Cost of Equity Capital*, Kepemilikan Institusional, Kepemilikan Manajerial, Proporsi Komite Audit Independen, Proporsi Dewan Komisaris Independen, *Intellectual Capital Disclosure* dan *Size*

***EFFECT MECHANISM OF GOOD CORPORATE GOVERNANCE AND
INTELLECTUAL CAPITAL DISCLOSURE ON COST OF EQUITY
CAPITAL OF THE EMITEN IN BANKING SECTOR***

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ABSTRACT

This study aimed to examine the effect of the mechanism of good corporate governance and Intellectual Capital Disclosure on Cost of Equity Capital. This research was conducted on issues of banking sector in the Indonesia Stock Exchange during the period 2012-2014. Based on the sample selection method, a sample is obtained at the end of the study a total of 90 from the manufacturing sector in the Indonesia Stock Exchange.

The analytical method used is multiple regression analysis. Statistical t-test was performed before analysis of multiple regression equation, in the first phase of testing performed classical assumption of normality, multicollinearity, heteroscedasticity, and autocorrelation. Once the data is free from assumptions classic then the next step is testing the hypothesis is done by using the t test to determine the effect of each variable partially independent variable.

Based on the analysis, it is known that institutional ownership, managerial ownership, the proportion of independent board and the proportion of independent audit committees do not affect the cost of equity capital. While intellectual capital disclosure positive effect on the cost of equity capital. The coefficient of determination that saw the influence of the independent variables used in the study model of the dependent variable was 9.4%, while the rest (90.6%) is explained by other variables.

Keywords: Cost of Equity Capital, Institutional Ownership, Managerial Ownership, Proportion of Independent Audit Committee, Proportion of Independent Board, Intellectual Capital Disclosure and Size