

## **ABSTRACT**

*This research aims to determine the influence of corporate governance, liquidity and financial performance of the company's market value. The population in this research are listed companies Indonesian stock exchanges that getting GCG award from IICD about 2010 to 2012. Total sample of 50 listed companies with the observations made during the three years, which is from 2010 to 2012 the data sample of 133. The data used are secondary data, which derived of the book Indonesian Capital Market Directory (ICMD) until 2012 for financial ratio analysis and active listed companies listed in IDX that is determined through purposive sampling. Data analysis was performed with the classical assumption and hypothesis testing with multiple linear regression method.*

*The results of this research indicate that the corporate governance index (CGI), current ratio (CR), debt to equity ratio (DER) and return on investment (ROI) no significant impact on the market value (Tobin's Q) listed companies and otherwise return on equity (ROE) significantly affects the market value (Tobin's Q) listed companies.*

*Keywords: corporate governance index (CGI), current ratio (CR), debt to equity ratio (DER), return on investment (ROI), return on equity (ROE), Tobin's Q (Q).*



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## ABSTRAK

Penelitian ini bertujuan untuk mengetahui pengaruh *corporate governace*, *likuiditas* dan *kinerja keuangan* terhadap nilai pasar perusahaan. Populasi dalam penelitian ini adalah emiten bursa efek indonesia yang mendapatkan GCG award dari IICD tahun 2010 sampai 2012. Jumlah sampel sebanyak 50 emiten dengan observasi dilakukan selama tiga tahun, yaitu 2010-2012 data sampel sebanyak 133. Data yang digunakan adalah data sekunder, yang berasal dari buku *Indonesian Capital Market Directory (ICMD)* sampai dengan tahun 2012 untuk analisa rasio keuangan emiten yang terdaftar dan aktif di BEI yang ditentukan melalui *purposive sampling*. Analisis data dilakukan dengan uji asumsi klasik dan pengujian hipotesis dengan metode regresi linier berganda.

Hasil penelitian ini menunjukkan bahwa *corporate governance index (CGI)*, *current ratio (CR)*, *debt to equity ratio (DER)* dan *return on investment (ROI)* tidak berpengaruh signifikan terhadap nilai pasar (Tobin's Q) emiten dan sebaliknya *return on equity (ROE)* berpengaruh signifikan terhadap nilai pasar (Tobin's Q) emiten.

Kata Kunci : *corporate governance index (CGI)*, *current ratio (CR)*, *debt to equity ratio (DER)*, *return on investment (ROI)*, *return on equity (ROE)*, *Tobin's Q (Q)*.



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