

ABSTRACT

This research is to define the effect of good corporate governance (GCG) mechanism which consists of Audit Committee, Independent Commissioners Board, Institutional Ownership and financial performance that consists of ROA, Leverage and Size towards Cumulative Abnormal Return (CAR) to property and real estate companies that have been registered in Indonesia Stock Exchange (BEI). Said research is using casual methods and the samples that been used are obtain from 18 companies with 54 observations.

Statistical test showed that ROA, Leverage and Size are having positive effects on Cumulative Abnormal Return (CAR) while Audit Committee, Independent Commissioners Board, and Institutional Ownership didn't effect significantly on Cumulative Abnormal Return (CAR).

Key words: Corporate Governance, Financial Performance, Audit Committee, Independent Commissioners Board, Institutional Ownership, ROA, Leverage, Size and Cumulative Abnormal Return (CAR).



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ABSTRAK

Penelitian ini bertujuan untuk menguji pengaruh mekanisme *good corporate governance (GCG)* yang terdiri dari keberadaan komite audit (KA), keberadaan dewan komisaris independen (DKI), kepemilikan institusi (KI), dan kinerja keuangan yang terdiri dari *ROA*, *Leverage* dan *Size* terhadap *Return Saham (CAR)* pada perusahaan properti dan *real estate* yang terdaftar di Bursa Efek Indonesia (BEI). Penelitian ini menggunakan metode kausal, jumlah sampel yang digunakan diperoleh dari 18 perusahaan dengan 54 observasi.

Hasil pengujian statistik menunjukkan bahwa *ROA*, *Leverage* dan *Size* berpengaruh positif terhadap *return* saham (*CAR*) sedangkan keberadaan komite audit (KA), keberadaan dewan komisaris independen (DKI), kepemilikan institusi (KI) tidak berpengaruh signifikan terhadap *return* saham (*CAR*).

Key words: Tata Kelola Perusahaan, Kinerja Keuangan, Komite Audit, Dewan Komisaris Independen, Kepemilikan Institusional, *ROA*, *Leverage*, *Size* dan *Return Saham*.



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