

**ANALYSIS OF EFFECT OF CORPORATE GOVERNANCE ON  
FINANCIAL PERFORMANCE IN REAL ESTATE PROPERTY AND  
LISTED IN BEI PERIOD 2010 - 2013**

By: Siti Khikmiati Utomo

***Abstract***

*This study aims to determine the analysis of the implementation of good corporate governance on firm performance. Data obtained by 40 companies in the period 2010-2013.*

*4 variables of the study, namely, three independent variables: the audit committee, independent board, institutional ownership, and one dependent variable: the company's performance is measured by the (return on assets) / ROA. This study tested using multiple regression models aim dalam obtain a comprehensive picture of the independent variable on the dependent. The results showed that (1) the audit committee variables have a significant pengaruh on the performance of the company, (2) variable independent board has a significant influence on the performance of the company, (3) institutional ownership variable has no significant effect on the performance of the company. This shows that the audit committee plays an important role because the results of the audit committee meeting resulted in an effective monitoring process and the independent board to oversee the policy using the independence of directors, while institutional ownership does not affect the performance of the company because the investors did not see institutional ownership rather see the management to a the company.*

*Keywords: corporate governance, audit committee, independent board, the performance of the company / ROA.*

**ANALISIS PENGARUH *CORPORATE GOVERNANCE*  
TERHADAP KINERJA KEUANGAN PADA  
PERUSAHAAN PROPERTY DAN REAL ESTATE  
YANG TERDAFTAR DI BEI PERIODE 2010 - 2013**

Oleh : Siti Khikmiati Utomo

**Abstrak**

Penelitian ini bertujuan untuk mengetahui analisis penerapan good corporate governance terhadap kinerja perusahaan. Data yang diperoleh sebanyak 40 perusahaan dengan kurun waktu 2010 – 2013.

4 variabel penelitian, yaitu, 3 variabel independen : komite audit, dewan komisaris independen, kepemilikan institusional, dan 1 variabel dependen : kinerja perusahaan yang diukur dengan (return on asset)/ROA. Penelitian ini diuji menggunakan model regresi berganda tujuannya dalah memperoleh gambaran yang menyeluruh mengenai variabel independen terhadap dependen. Hasil penelitian menunjukkan bahwa (1) variabel komite audit memiliki pengeruh yang signifikan terhadap kinerja perusahaan, (2) variabel dewan komisaris independen memiliki pengaruh signifikan terhadap kinerja perusahaan, (3) variabel kepemilikan institusional tidak berpengaruh signifikan terhadap kinerja perusahaan. Hal ini menunjukkan bahwa komite audit berperan penting karena hasil rapat komite audit menghasilkan suatu proses monitoring yang efektif dan dewan komisaris independen menggunakan independensinya untuk mengawasi kebijakan direksi, Sedangkan kepemilikan institusional tidak berpengaruh terhadap kinerja perusahaan karena pihak investor tidak melihat kepemilikan institusional melainkan melihat pihak manajemen suatu perusahaan.

Kata kunci: *corporate governance*, komite audit, dewan komisaris independen, Kinerja keuangan/ROA