

ABSTRAK

Penelitian ini bertujuan untuk menganalisis pengaruh *good corporate governance disclosure* pada kinerja perusahaan dengan kompensasi eksekutif sebagai pemoderasi pada industri perbankan yang terdaftar di Bursa Efek Indonesia tahun 2017-2021. Dipercaya bahwa pengungkapan tata kelola perusahaan yang baik akan meningkatkan kredibilitas pelaporan keuangan dan membantu investor untuk memahami strategi bisnis perusahaan dengan mendapatkan informasi yang luas, khususnya terkait informasi tata kelola perusahaan.

Teknik pengambilan sampel yaitu *purposive sampling* dan diperoleh 43 perusahaan perbankan. Penelitian ini menggunakan statistik deskriptif kuantitatif, uji asumsi klasik (normalitas, multikolinieritas, heteroskedastisitas, dan autokorelasi), dan analisis regresi (regresi linier sederhana dan analisis regresi moderasi).

Model regresi dalam penelitian adalah *good corporate governance disclosure* sebagai variabel independen, diproksikan oleh indikator pengukuran *good corporate governance disclosure* yang mencakup tiga dimensi utama dalam pengungkapan GCG, yaitu struktur dewan direksi, perlindungan hak pemegang saham, serta transparansi dan akuntabilitas. Kompensasi eksekutif sebagai variabel moderasi, diproksikan dengan Ln kompensasi eksekutif. Sementara kinerja perusahaan dinilai menggunakan variabel dependen kinerja keuangan dan kinerja pasar, masing-masing diproksikan dengan nilai *Return on Assets* dan nilai Tobin's Q.

Penelitian mengaplikasikan program SPSS (*Statistical Package for Social Science*). Hasil penelitian menunjukkan bahwa *good corporate governance disclosure* berpengaruh positif dan signifikan terhadap kinerja keuangan. Sedangkan *good corporate governance disclosure* tidak berpengaruh signifikan terhadap kinerja pasar. Kompensasi eksekutif tidak memperkuat pengaruh *good corporate governance disclosure* terhadap kinerja keuangan dan kinerja pasar.

Kata kunci : Good Corporate Governance Disclosure, Kinerja Keuangan, Kinerja Pasar, Kompensasi Eksekutif

ABSTRACT

This study aims to analyze the effect of good corporate governance disclosure on firm performance with executive compensation as a moderator in the banking industry listed on the Indonesia Stock Exchange in 2017-2021. It is believed that good corporate governance disclosure will increase the credibility of financial reporting and help investors to understand the company's business strategy by obtaining extensive information, especially regarding corporate governance information.

The sampling technique is purposive sampling and obtained 43 banking companies. This research uses quantitative descriptive statistics, classical assumption tests (normality, multicollinearity, heteroscedasticity, and autocorrelation), and regression analysis (simple linear regression and moderation regression analysis).

The regression model in the study is good corporate governance disclosure as an independent variable, proxied by indicators of good corporate governance disclosure measurement which includes three main dimensions in GCG disclosure, namely the structure of the board of directors, protection of shareholder rights, and transparency and accountability. Executive compensation as a moderating variable, proxied by Ln executive compensation. While firm performance is assessed using the dependent variables of financial performance and market performance, each proxied by the value of Return on Assets and Tobin's Q value.

The study applied the SPSS (Statistical Package for Social Science) program. The results showed that good corporate governance disclosure has a positive and significant effect on financial performance. While good corporate governance disclosure has no significant effect on market performance. Executive compensation does not strengthen the influence of good corporate governance disclosure on financial performance and market performance.

Keywords : *Good Corporate Governance Disclosure, Financial Performance, Market Performance, Executive Compensation*