

INTISARI

Penelitian ini bertujuan untuk menguji pengaruh penerapan *Good Corporate Governance* (GCG) terhadap kinerja perusahaan. Variabel bebas berupa GCG yang diukur menggunakan skor *Corporate Governance Perception Index* (CGPI). Variabel terikat berupa kinerja perusahaan yang diukur menggunakan *Return On Asset* (ROA), *Return On Equity* (ROE), dan Tobin's Q atau *Q ratio*. Variabel kontrol dalam penelitian ini menggunakan *leverage* dan ukuran perusahaan (*size*). Sampel penelitian adalah perusahaan terbuka di Indonesia yang mengikuti program pemeringkatan CGPI selama periode 2017-2021. Metode analisis data dalam penelitian menggunakan analisis regresi linear berganda.

Hasil penelitian membuktikan bahwa penerapan GCG tidak berpengaruh signifikan terhadap ROA. Selain itu, ditemukan bahwa penerapan GCG berpengaruh negatif signifikan terhadap ROE dan *Q Ratio*. Penelitian menunjukkan bahwa penerapan GCG tidak berpengaruh positif signifikan terhadap kinerja perusahaan.

Kata kunci: *Good Corporate Governance* (GCG), CGPI, *Return On Asset* (ROA), *Return On Equity* (ROE), *Q ratio*

ABSTRACT

This study aims to examine the effect of implementing Good Corporate Governance (GCG) on company performance. The independent variable is GCG measured using the Corporate Governance Perception Index (CGPI). The dependent variables are company performance measured using Return On Asset (ROA), Return On Equity (ROE), and Tobin's Q or Q ratio. Control variables in this study include leverage and company size. The research sample consists of publicly listed companies in Indonesia participating in the CGPI ranking program from 2017 to 2021. The data analysis method employed in the study is multiple linear regression analysis.

The results of the study prove that the implementation of GCG does not have a significant effect on ROA. Additionally, it was found that the implementation of GCG has a significant negative effect on ROE and Q Ratio. The study indicates that the implementation of GCG does not have a significant positive effect on company performance.

Keywords: Good Corporate Governance (GCG), CGPI, Return On Asset (ROA), Return On Equity (ROE), Q ratio