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## THE EVALUATION OF GOOD CORPORATE GOVERNANCE IMPLEMENTATION IN PT BANK RAKYAT INDONESIA (Persero) Tbk

### EVALUASI IMPLEMENTASI *GOOD CORPORATE GOVERNANCE* PADA PT BANK RAKYAT INDONESIA (Persero) Tbk

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#### **ABSTRACT**

The aim of the study is to evaluate the implementation of Good Corporate Governance (GCG) in PT Bank Rakyat Indonesia (Persero) Tbk by means of the sequential ranking model of the Corporate Governance (CG) designed by Universitas Gadjah Mada (UGM) which is known as the CG UGM model. The sequential ranking model of the CG UGM operates on the quantitative as well as qualitative empirical research. The CG UGM model measures the aspect of the principles which consist of Transparency, Accountability & Responsibility, Responsiveness, Independency, Fairness, and the perspective of the participants of the Board of Directors (BoD), Board of Executives (BoE), Board of Commissioners (BoC), Auditors and stakeholders. Based on the two underlying perspectives, the matrix cell prompts a specific question of measuring the attainment level of the specific principles achieved by the certain participants.

Based on the score accumulation from the whole cell of the measurement matrix shows the measurement result of the CG which can be classified into five categories of the sequential ranking status. In reference to the assumption of the sequential ranking model of the third party assessment which consists of the status of Great with the score of 950-1.000, Good with the score of 850-949, Fair with the score of 750-849, Bad with the score of 650-749 and Ugly with the score of less than 650.

The result of the CG sequential ranking of PT Bank Rakyat Indonesia (Persero) Tbk demonstrates the total score of 901, 21 which can be categorized in the Good ranking status. In order to achieve the higher ranking status based on the CG UGM sequential ranking model it is imperative to strengthen the principle of independency among the BoD participants and the stakeholders as well as to improve the principle of fairness among the BoC participants, the stakeholders and the BoE participants.

**Key Words:** *good corporate governance, transparency, accountability and responsibility, responsiveness, independency, fairness, BoD, BoE, BoC, Auditors, stakeholders, sequential ranking of CG UGM and PT BRI (Persero) Tbk.*