

INTISARI

Good corporate governance merupakan sebuah sistem atau aturan yang diciptakan demi mencapai tujuan perusahaan. Serta mengawasi proses pengendalian usaha, sekaligus sebagai bentuk perhatian kepada pihak yang berkepentingan seperti *stakeholders* dan masyarakat. Kinerja perusahaan merupakan suatu gambaran tentang kondisi keuangan suatu perusahaan yang dianalisis dengan alat-alat analisis keuangan. Penelitian ini bertujuan untuk menguji pengaruh dari praktek *good corporate governance* terhadap kinerja perusahaan BUMN. Indikator *good corporate governance* yang digunakan adalah dewan komisaris independen, kepemilikan manajerial, kepemilikan asing, kepemilikan institusional, independensi komite audit, kualitas audit dan ukuran perusahaan. Kinerja perusahaan diukur menggunakan Tobin's Q. Jenis penelitian ini adalah kuantitatif dengan metode *purposive sampling*. Populasi dari penelitian ini adalah perusahaan BUMN yang terdaftar di Bursa Efek Indonesia, dengan periode penelitian tahun 2015-2019. Metode analisis yang digunakan adalah regresi linear berganda. Hasil penelitian ini menunjukkan bahwa dewan komisaris independen, kepemilikan manajerial, kepemilikan asing, kepemilikan institusional, independensi komite audit tidak berpengaruh terhadap kinerja perusahaan. Kualitas audit dan ukuran perusahaan berpengaruh terhadap kinerja perusahaan. Secara bersama-sama dewan komisaris independen, kepemilikan manajerial, kepemilikan asing, kepemilikan institusional, independensi komite audit, kualitas audit dan ukuran perusahaan berpengaruh terhadap kinerja perusahaan dengan pengaruh sebesar 10% dan sisanya dipengaruhi variabel lain yang tidak diujikan pada penelitian ini.

Kata Kunci : *good corporate governance*, kinerja perusahaan, dewan komisaris independen, kepemilikan manajerial, kepemilikan asing, kepemilikan institusional, komite audit, kualitas audit, ukuran perusahaan, Tobin's Q.

ABSTRACT

Good corporate governance is a system or rules created to achieve company goals. As well as overseeing the process of business control, as well as a form of concern for interested parties such as stakeholders and the community. Company performance is a description of the financial condition of a company which is analyzed by means of financial analysis. This study aims to examine the effect of good corporate governance practices on the performance of BUMN companies. The indicators of good corporate governance used are independent board of commissioners, managerial ownership, foreign ownership, institutional ownership, independence of the audit committee, audit quality and company size. Company performance is measured using Tobin's Q. This type of research is quantitative with a purposive sampling method. The population of this study are state-owned companies listed on the Indonesia Stock Exchange, with a study period of 2015-2019. The analytical method used is multiple linear regression. The results of this study indicate that the independent board of commissioners, managerial ownership, foreign ownership, institutional ownership, and independence of the audit committee have no effect on company performance. Audit quality and firm size have an effect on company performance. Taken together, the independent board of commissioners, managerial ownership, foreign ownership, institutional ownership, audit committee independence, audit quality and firm size have an effect on company performance with an effect of 10% and the rest is influenced by other variables not tested in this study.

Keywords: good corporate governance, company performance, independent board of commissioners, managerial ownership, foreign ownership, institutional ownership, audit committee, audit quality, company size, Tobin's Q.