

## ABSTRAK

Penelitian ini bertujuan untuk mengetahui pengaruh tata kelola perusahaan yang diproksikan oleh struktur kepemilikan dan remunerasi eksekutif terhadap *financial distress* yang diproksikan oleh *Emerging Market Score* (EMS) pada perusahaan yang bergerak di sektor konstruksi, properti, dan *real estate* yang terdaftar di BEI pada periode 2016 – 2019. Total sampel yang digunakan sebanyak 232 sampel observasi yang diperoleh menggunakan metode *purposive sampling*. Penelitian akan diujikan terhadap data panel yang terdiri atas lima model regresi dengan menggunakan *robust regression method*.

Hasil regresi mengambil kesimpulan bahwa *ownership concentration* berpengaruh secara negatif terhadap *financial distress*, *insider ownership* tidak berpengaruh terhadap *financial distress*, *foreign ownership* berpengaruh secara negatif terhadap *financial distress*, *government ownership* berpengaruh secara positif terhadap *financial distress*, dan remunerasi eksekutif berpengaruh secara positif terhadap *financial distress*.

**Kata kunci:** tata kelola perusahaan, struktur kepemilikan, remunerasi eksekutif, *financial distress*, *emerging market score*

## ABSTRACT

*This research objective is to investigate the effects of corporate governance proxied by ownership structure and executive remuneration on financial distress proxied by Emerging Market Score (EMS) on companies in construction, property, and real estate sectors which listed on IDX for 2016 – 2019 periods. Samples used amounting to 232 sample observations which were selected using purposive sampling method. This research will investigate panel data consisting of five regression models using robust regression method.*

*The regression results show that ownership concentration had negative and significant association towards financial distress, insider ownership had insignificant association towards financial distress, foreign ownership had negative and significant association towards financial distress, government ownership had positive and significant association towards financial distress, and executive remuneration had positive and significant association towards financial distress.*

**Keywords:** *good corporate governance, ownership structure, executive remuneration, financial distress, emerging market score*