

INTISARI

Penelitian ini bertujuan untuk menguji pengaruh *good corporate governance* dan kebijakan dividen terhadap nilai perusahaan melalui laporan keuangan tahunan yang telah disusun oleh perusahaan LQ-45 yang terdaftar di Bursa Efek Indonesia. Mekanisme *good corporate governance* diproksikan dengan kepemilikan manajerial, kepemilikan institusional, komisaris independen, dan komite audit.

Populasi dalam penelitian ini diperoleh dengan menggunakan metode *purposive sampling* pada perusahaan LQ-45 yang terdaftar di Bursa Efek Indonesia selama periode 2013-2015 dan berdasarkan kriteria yang telah ditentukan, maka diperoleh sampel sebanyak 54 perusahaan LQ-45. Metode analisis yang digunakan adalah analisis regresi linier berganda dengan alat bantu aplikasi SPSS (*Statistical Product and Service Solutions*).

Hasil penelitian menunjukkan bahwa kepemilikan institusional, komisaris independen, dan kebijakan dividen berpengaruh positif dan signifikan terhadap nilai perusahaan dengan koefisien regresi sebesar 0,588, 0,324, dan 0,131 dengan tingkat signifikansi kepemilikan institusional dan komisaris independen sebesar 0,000 dan tingkat signifikansi kebijakan dividen sebesar 0,042. Hasil dari kepemilikan manajerial menunjukkan pengaruh negatif dan signifikan terhadap nilai perusahaan dengan koefisien regresi sebesar -10,243 dan tingkat signifikansi 0,042. Sedangkan, komite audit tidak berpengaruh signifikan terhadap nilai perusahaan dengan tingkat signifikansi 0,594. Secara simultan, variabel independen memiliki pengaruh signifikan terhadap variabel dependen dengan tingkat signifikansi sebesar 0,000.

Kata kunci: kepemilikan manajerial, kepemilikan institusional, komisaris independen, komite audit, kebijakan dividen, dan nilai perusahaan.

ABSTRACT

This research is aimed to examine the influence of good corporate governance and dividend policy to the firm value through the annual financial statements which have been prepared by the LQ-45 companies which are listed in Indonesia Stock Exchange. The good corporate governance mechanism is proxy by managerial ownership, institutional ownership, independent commissioner and audit committee.

The population has been obtained by using purposive sampling method to the LQ-45 companies which are listed in Indonesia Stock Exchange in 2013-2015 periods and based on the predetermined criteria, 54 companies in LQ-45 have been selected as samples. The analytical method has been carried out by using multiple linear regression analysis and the SPSS (Statistical Product and Service Solutions).

The result of the research shows that institutional ownership, independent commissioner and dividend policy give positive and significant influence to the firm value with its regression coefficient is 0.588, 0.324 and 0.131. The significance level of institutional ownership and independent directors is 0.000 and the significance level of dividend policy is 0.042. The result of managerial ownership shows negative and significant influence to the firm value with its regression coefficient is -10.243 and its significance level is 0.042. Meanwhile, the audit committee does not give significant influence to the firm value with its significance level is 0.594. Simultaneously, independent variables gives significant influence to the dependent variable with its significance level of 0.000.

Keywords: Managerial ownership, institutional ownership, independent director, audit committee, dividend policy and firm value.

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Nama Mahasiswa

NPM

Tanggal Masuk

Tanggal Keluar

Kelembagaan yang menerbitkan Surat Keterangan LAD BANASA
Sifat dan tujuan surat keterangan LAD BANASA adalah sebagai berikut:

Petugas LAB BANASA

