

ABSTRAK

Penelitian ini mempunyai tujuan untuk menguji bagaimana pengaruh struktur modal dan tata kelola perusahaan terhadap kinerja keuangan perusahaan. Dalam penelitian ini variabel struktur modal diukur dengan menggunakan *Debt to Asset Ratio* (DAR), variabel tata kelola perusahaan diukur dengan menggunakan skor *assessment Good Corporate Governance*, dan pada variabel dependen yaitu kinerja keuangan diukur dengan menggunakan *Earnings Per Share* (EPS).

Jenis penelitian ini adalah penelitian kuantitatif. Populasi yang digunakan dalam penelitian ini adalah perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia selama tahun 2014-2019. Sampel yang diambil dalam penelitian menggunakan metode *purposive sampling* dengan kriteria yang sudah ditentukan. Jumlah sampel sebanyak 54 observasi laporan keuangan dari 9 perusahaan. Metode analisis dari penelitian ini, menggunakan teknik analisis regresi berganda.

Dapat disimpulkan hasil penelitian menunjukkan bahwa *Debt to Asset Ratio* (DAR) berpengaruh negatif terhadap kinerja keuangan perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia. Sedangkan Tata Kelola Perusahaan tidak berpengaruh terhadap kinerja keuangan perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia.

Kata kunci: Struktur Modal, *Assessment* GCG, Kinerja Keuangan

ABSTRACT

This research aimed to examine the effect of capital structure and Good Corporate Governance on financial performance. While the capital structure was measured by Debt to Asset Ratio (DAR), Good Corporate Governance was measured by Good Corporate Governance assessment score and financial performance as dependent variable, was measured by Earning Per Share (EPS).

The research was quantitative research. Moreover, the population was manufacturing companies which were listed on Indonesia Stock Exchange during 2014-2019. Furthermore, the data collection technique used purposive sampling, in which the sample was based on criteria given. In line with, there were 9 companies with 54 observations of financial statements as the sample. Additionally, the data analysis technique used multiple regression analysis.

The research result concluded tha Debt to Asset Ratio (DAR) had a negative effect on the financial performance of manufacturing companies which were listed on Indonesia Stock Exchange. On the other hand, Good Corporate Governance did not affect the financial performance of manufacturing companies which were listed on Indonesia Stock Exchange.

Keywords: Capital Structure, GCG Assessment, Financial Performance

