

ABSTRACT

This research aimed to examine the effect of profitability and good corporate governance on firm value. Good corporate governance measured by managerial ownership, institutional ownership, audit committee, and independent commissionaire.

This research was used quantitatively. Meanwhile, the research sample used a purposive sampling method, i.e. the sample selection with determining criteria. Following the purposive sampling method obtained 255 samples from 51 manufacturing companies listed on the Indonesia Stock Exchange from 2015 to 2019. Moreover, the analysis method of this research used multiple linear regressions analysis with the program of *Statistical Product and Service Solution* (SPSS) 21 version.

The research result showed the profitability had a positive effect on the firm value with a significant value was 0.000. Furthermore, the managerial ownership had a positive on the firm value with a significance value was 0.039. The institutional ownership had a positive effect on the firm value with a significance value was 0.044. The audit committee did not affect the firm value with the significance value was 0.285. In addition, the independent commissioner did not affect the firm value with the significance value was 0.084.

Keywords: Profitability, ownership structure, audit committee, independent commissionaire, firm value.

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M. Faisal, S.Pd., M.Pd
STIESIA Language Center
Menur Pumpungan 30 Surabaya 60118, Indonesia

ABSTRAK

Penelitian ini bertujuan untuk menguji pengaruh profitabilitas dan *good corporate governance* terhadap nilai perusahaan. *Good corporate governance* diukur dengan kepemilikan manajerial, kepemilikan institusional, komite audit, dan komisaris independen.

Jenis penelitian ini adalah penelitian kuantitatif. Sampel dalam penelitian ini diperoleh dengan menggunakan metode *purposive sampling*, yaitu pemilihan sampel dengan kriteria-kriteria yang telah ditentukan. Berdasarkan metode *purposive sampling* tersebut didapatkan sebanyak 255 sampel dari 51 perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia selama tahun 2015-2019. Metode analisis yang digunakan adalah analisis regresi linier berganda dengan menggunakan program *Statistical Product and Service Solution* (SPSS) versi 21.

Hasil penelitian ini menunjukkan bahwa Profitabilitas berpengaruh positif terhadap nilai perusahaan dengan nilai signifikansi 0,000. Kepemilikan manajerial berpengaruh positif terhadap nilai perusahaan dengan nilai signifikansi 0,039. Kepemilikan institusional berpengaruh positif terhadap nilai perusahaan dengan nilai signifikansi 0,044. Komite audit tidak berpengaruh terhadap nilai perusahaan dengan nilai signifikansi 0,258. Komisaris independen tidak berpengaruh terhadap nilai perusahaan dengan nilai signifikansi 0,084.

Kata kunci: profitabilitas, struktur kepemilikan, komite audit, komisaris independen, nilai perusahaan