

## ABSTRAK

Penelitian ini bertujuan untuk menguji dan menganalisis pengaruh mekanisme *good corporate governance* (GCG) yaitu kepemilikan manajerial, kepemilikan institusional, komisaris independen, komite audit, dan kinerja perusahaan terhadap nilai perusahaan pada perusahaan yang terdaftar indeks saham LQ-45 di Bursa Efek Indonesia (BEI) pada periode tahun 2020-2022.

Metode pengambilan sampel yang digunakan yaitu *purposive sampling*, yaitu pemilihan sampel dengan beberapa kriteria yang telah ditentukan. Berdasarkan metode *purposive sampling* terdapat sampel sebanyak 45 perusahaan indeks saham LQ-45 yang terdaftar di Bursa Efek Indonesia (BEI) dan memperoleh data sejumlah 135 data selama 3 tahun. Data yang digunakan dalam penelitian ini adalah laporan tahunan (*annual report*) dan *Fact Sheet* Perusahaan LQ-45. Metode analisis data dalam penelitian ini yaitu analisis regresi linier berganda, uji statistik deskriptif, uji asumsi klasik, dan uji hipotesis yang dihitung dengan menggunakan software SPSS versi 25.

Hasil dari penelitian ini menunjukkan bahwa kepemilikan manajerial berpengaruh positif dan signifikan terhadap nilai perusahaan, kepemilikan institusional berpengaruh positif dan signifikan terhadap nilai perusahaan, komisaris independen tidak berpengaruh terhadap nilai perusahaan, komite audit tidak berpengaruh terhadap nilai perusahaan, *return on asset* berpengaruh positif dan signifikan terhadap nilai perusahaan menunjukkan kinerja keuangan perusahaan baik.

Kata kunci: *Good Corporate Governance*, Kinerja Keuangan, Nilai Perusahaan

## **ABSTRACT**

*This research aimed to examine and analyze the effect of mechanism of Good Corporate Governance (GCG) namely, managerial ownership, institutional ownership, independent commissioners, audit committee, and companies' performance on the firm value of LQ-45 companies listed on the Indonesia Stock Exchange (IDX) during 2020-2022.*

*The data collection technique used purposive sampling, in which the sample was based on the criteria given. In line with that, there were 45 LQ-45 companies listed on IDX taken as the sample. In total, 135 data samples were analyzed for 3 years. Moreover, the data were annual reports and companies' fact sheets. The data analysis technique used multiple linear regression, descriptive statistics test, classical assumption test, and hypothesis test with SPSS 25.*

*The result concluded that managerial ownership had a positive and significant effect on firm value. It meant managerial ownership could decrease the agency conflict within companies. Likewise, institutional ownership had a positive and significant effect on firm value. In other words, the ownership could be the mechanism of monitoring that guaranteed the incline of the stakeholders' prosperity. However, the independent commissioner did not affect firm values since it could be only used to fulfill the formal requirement. Meanwhile, in majority the stakeholders took important roles so that the performance of independent commissioners did not relate too much. Similarly, the audit committee did not affect firm value. Number of the committee was not a guarantee for companies' performance to grow well. Therefore, the investors did not consider their existence. In contrast, Return On Asset had a positive and significant effect on firm value, which showed how good the companies' performance was.*

**Keywords:** *Good Corporate Governance, Financial Performance, Firm Value*