

ABSTRAK

Penelitian ini bertujuan untuk mengetahui pengaruh variabel dewan komisaris, dewan direksi, kepemilikan manajerial, kepemilikan institusional, komite audit terhadap nilai perusahaan dengan kinerja keuangan sebagai variabel moderasi (studi empiris pada perusahaan yang tercatat di bursa efek indonesia indeks LQ 45 periode 2015-2019). Variabel dependen pada penelitian ini diukur menggunakan proksi *price to book value*, sedangkan variabel moderasi di proksikan oleh Return of Equity. Subjek yang diteliti pada penelitian ini adalah perusahaan LQ-45 yang terdaftar di Bursa Efek Indonesia tahun 2015-2019. Teknik sampling yang digunakan adalah *purposive sampling* dan diperoleh sebanyak 22 perusahaan sebagai sampel dari total populasi sebanyak 45 perusahaan. Periode pengamatan dalam penelitian ini adalah selama 5 tahun yaitu dari 2015-2019 sehingga diperoleh total 110 data. Pengolahan data menggunakan software SPSS 25.0. Alat analisis yang digunakan adalah analisis linier berganda. Hasil pengujian menunjukkan variabel independen yaitu variabel dewan komisaris, dewan direksi, kepemilikan manajerial, kepemilikan institusional, komite audit secara simultan berpengaruh terhadap *price to book value*. Secara parsial, penelitian ini membuktikan bahwa Dewan direksi, Kepemilikan manajerial, dan komite audit berpengaruh terhadap *price to book value* sementara dewan direksi dan kepemilikan institusional tidak berpengaruh terhadap *price to book value*.

Kata kunci: Mekanisme *Good corporate governance*, perusahaan LQ 45, analisis linier berganda.

ABSTRACT

This study aims to determine the effect of the variables of the board of commissioners, board of directors, managerial ownership, institutional ownership, and audit committee on firm value with financial performance as a moderating variable (empirical study of companies listed on the Indonesian stock exchange index LQ 45 for the period 2015-2019). The dependent variable in this study is measured using the proxy price to book value, while the moderating variable is proxied by the Return of Equity. The subjects studied in this study were LQ-45 companies listed on the Indonesia Stock Exchange in 2015-2019. The sampling technique used was purposive sampling and obtained 22 companies as samples from a total population of 45 companies. The observation period in this study was for 5 years, from 2015-2019 so that a total of 110 data were obtained. Data processing using SPSS 25.0 software. The analysis tool used is multiple linear analysis. The test results show that the independent variables, namely the variable of the board of commissioners, the board of directors, managerial ownership, institutional ownership, the audit committee simultaneously affect the price to book value. Partially, this study proves that the board of directors, managerial ownership, and audit committee have an effect on price to book value while board of directors and institutional ownership have no effect on price to book value.

keywords: good corporate mechanism, company LQ 45, multiple linear analysis