

## ABSTRAK

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### **HUBUNGAN ANTARA TATA KELOLA DAN KINERJA FINANSIAL PERUSAHAAN SEKTOR KONSUMER DI BURSA EFEK INDONESIA**

Studi ini mengkaji hubungan antara tata kelola dan kinerja finansial korporasi sektor konsumen di Bursa Efek Indonesia. Metode penelitian melibatkan penerapan model regresi pada data panel yang menghimpun informasi dari perusahaan-perusahaan yang masuk sektor konsumen sesuai *IDX Industrial Classification* (IDX-IC) di Bursa Efek Indonesia selama periode tahun 2018 hingga tahun 2022. Variabel yang diuji dalam konteks tata kelola korporasi termasuk kepemilikan manajerial, kepemilikan institusional, independensi komisaris, *board size*, dan rapat komite audit. Penilaian kinerja keuangan perusahaan dalam studi ini menggunakan *Return on Assets* (ROA) dan *Tobin's Q* sebagai indikatornya. Hasil studi menunjukkan pengaruh positif yang signifikan antara kepemilikan manajerial dengan performa finansial korporasi yang diuji dengan indikator ROA dan *Tobin's Q*. Variabel rapat komite audit menunjukkan pengaruh negative yang signifikan dengan performa finansial korporasi yang diuji dengan indikator ROA dan *Tobin's Q*. Peneliti menyimpulkan variabel kepemilikan manajerial dan rapat komite audit mampu menunjukkan pengaruh signifikan pada kedua indikator performa finansial perusahaan tersebut. Secara kurang meyakinkan, variabel kepemilikan institusional menunjukkan pengaruh positif yang signifikan pada indikator *Tobin's Q* tetapi tidak berpengaruh pada ROA. Hasil ini diharapkan memberikan wawasan baru mengenai bagaimana berbagai aspek tata kelola perusahaan mempengaruhi kinerja keuangan dan memberikan kontribusi dalam pengembangan kebijakan dan praktek pengelolaan perusahaan di Indonesia.

Kata kunci: Kinerja Finansial, Return on Assets, Tata Kelola, Tobin's Q.

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### **THE RELATIONSHIP BETWEEN CORPORATE GOVERNANCE AND FINANCIAL PERFORMANCE OF CONSUMER SECTOR COMPANIES ON THE INDONESIAN STOCK EXCHANGE**

This study examines the relationship between corporate governance and financial performance of consumer sector companies on the Indonesia Stock Exchange. The research method involves applying a regression model to panel data that collects information from companies in the consumer sector, according to the IDX Industrial Classification (IDX-IC) on the Indonesian Stock Exchange during the period 2018 to 2022. Variables tested in the context of corporate governance including managerial ownership, institutional ownership, commissioner independence, board size, and audit committee meetings. The assessment of company financial performance in this study uses Return on Assets (ROA) and Tobin's Q as indicators. The results of the study show a significant positive influence between managerial ownership and the company's financial performance which is tested using the ROA and Tobin's Q indicators. The audit committee meeting variable shows a significant negative influence on the company's financial performance which is tested using the ROA and Tobin's Q indicators. The researcher concludes that the managerial ownership variable and audit committee meetings were able to show a significant influence on both indicators of the company's financial performance. Less convincingly, the institutional ownership variable shows a significant positive influence on the Tobin's Q indicator but has no effect on ROA. These results are expected to provide new insights into how various aspects of corporate governance influence financial performance and contribute to the development of corporate management policies and practices in Indonesia.

Keywords: Corporate Governance, Financial Performance, Return on Assets, Tobin's Q.