

**PENGARUH MEKANISME *CORPORATE GOVERNANCE* TERHADAP
KINERJA KEUANGAN PERUSAHAAN
(Studi Empiris pada Perusahaan BUMN yang Terdaftar di Bursa Efek
Indonesia Tahun 2020-2023)**

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ABSTRAK

Penelitian ini bertujuan untuk mengetahui pengaruh mekanisme *Good Corporate Governance* terhadap kinerja keuangan pada perusahaan BUMN yang terdaftar di Bursa Efek Indonesia. GCG diukur dengan menggunakan jumlah dewan komisaris, komisaris independen, dewan direksi, komite audit, kepemilikan manajerial, kepemilikan institusional dan kinerja keuangan diukur dengan *Return on Asset* (ROA), *Return on Equity* (ROE) serta *Tobin's Q*. Sampel penelitian terdiri dari 10 perusahaan BUMN yang terdaftar di Bursa Efek Indonesia selama periode tahun 2020-2023. Metode pengambilan data pada penelitian ini menggunakan metode purposive sampling dan pengujian hipotesis dilakukan menggunakan model regresi data panel. Hasil penelitian menunjukkan bahwa secara parsial hanya kepemilikan manajerial yang berpengaruh terhadap ROA, hanya dewan komisaris yang berpengaruh terhadap ROE, dan hanya kepemilikan manajerial yang berpengaruh terhadap *Tobin's Q*.

Kata kunci: *Good Corporate Governance*, Kinerja Keuangan

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**THE EFFECT OF CORPORATE GOVERNANCE MECHANISMS ON THE
COMPANY'S FINANCIAL PERFORMANCE**

***(Empirical Study on State-Owned Companies Listed on the Indonesia Stock
Exchange in 2020-2023)***

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ABSTRACT

This study aims to determine the influence of the Good Corporate Governance mechanism on financial performance in state-owned companies listed on the Indonesia Stock Exchange. GCG is measured using the number of board of commissioners, independent commissioners, board of directors, audit committee, managerial ownership, institutional ownership and financial performance measured by Return on Asset (ROA), Return on Equity (ROE) and Tobin's Q. The research sample consisted of 10 state-owned companies listed on the Indonesia Stock Exchange during the 2020-2023 period. The data collection method in this study uses the purposive sampling method and hypothesis testing is carried out using a panel data regression model. The results show that only partial managerial ownership affects ROA, only the board of commissioners affects ROE, and only managerial ownership affects Tobin's Q.

Keywords: Good Corporate Governance, Financial Performance²

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