

ABSTRAK

Penelitian ini bertujuan untuk mengetahui pengaruh *good corporate governance (GCG)* terhadap kinerja akuntansi dan kinerja pasar perusahaan. *Good corporate governance (GCG)* diproksikan oleh *corporate governance perception index (CGPI)* yang merupakan pemeringkatan penerapan *GCG*, dan secara parsial diproksikan oleh kualitas pengungkapan informasi (KPI), komisaris independen (KI), ukuran dewan komisaris (UK), komite nominasi dan remunerasi (KNR), konsentrasi kepemilikan institusional (KKI), serta kepemilikan manajerial (KM) yang merupakan bentuk praktek *GCG* berdasarkan 'Pedoman Umum *Good Corporate Governance* Indonesia'. Penelitian ini juga menggunakan variabel lain yaitu kondisi ekonomi dan *leverage*. Kinerja akuntansi perusahaan diukur dengan *return on assets (ROA)* dan kinerja pasar perusahaan diukur dengan rasio TOBINSQ. Pengujian pengaruh *GCG* terhadap kinerja akuntansi dan kinerja pasar perusahaan dilakukan dengan analisis linier berganda menggunakan sampel 20 perusahaan swasta non-keuangan yang terdaftar di Bursa Efek Indonesia dan mengikuti pemeringkatan *CGPI* dan juga 332 perusahaan swasta non-keuangan yang terdaftar di Bursa Efek Indonesia selama tahun 2005-2013.

Hasil penelitian ini menunjukkan bahwa *CGPI* berpengaruh positif signifikan terhadap ROA dan TOBINSQ. Komponen *GCG* secara parsial yaitu KPI, KI, UK, KNR, dan KKI berpengaruh positif signifikan terhadap ROA dan TOBINSQ, sedangkan KM pengaruhnya positif tidak signifikan. Kondisi ekonomi berpengaruh positif terhadap ROA dan TOBINSQ, serta *leverage* berpengaruh terhadap ROA dan TOBINSQ.

Kata kunci : *good corporate governance, corporate governance perception index, ROA, TOBINSQ*

ABSTRACT

This study aimed to examine the effect of good corporate governance (GCG) to the company accounting performance and market performance. Good corporate governance (GCG) is proxied by corporate governance perception index (CGPI) which is a ranking of GCG implementation, and partially proxied by the quality of disclosure (KPI), independent commissioner (KI), board size (UK), nomination and remuneration committee (KNR), the concentration of institutional ownership (KKI), and managerial ownership (KM) which are forms of good corporate governance practices based on 'Pedoman Umum Good Corporate Governance Indonesia'. This study also use other variables, namely economic conditions and leverage. Accounting performance is measured by return on assets (ROA) and market performance is measured by the ratio of TOBINSQ. The testing of GCG effect to the accounting and market performance is done by multiple linear analysis using sample of 20 non-financial private companies listed in the Indonesia Stock Exchange that participate the CGPI and 332 non-financial private companies listed in the Indonesia Stock Exchange during 2005-2013.

The results showed that the CGPI has significant positive effect to ROA and TOBINSQ. GCG partial components namely KPI, KI, UK, KNR, and KKI has significant positive effect to ROA and TOBINSQ, while KM effect is positive and not significant. Economic conditions has positive effect to the TOBINSQ and ROA, while leverage has an effect to ROA and TOBINSQ.

Keywords: *good corporate governance, corporate governance perception index, ROA, TOBINSQ*