

ABSTRAK

Penelitian ini dilakukan dengan tujuan untuk menganalisis pengaruh *board size*, *proportion of independent board of commissioners*, dan *institutional ownership* terhadap kinerja keuangan perusahaan dengan *CSR Disclosure* sebagai variabel mediasi. Sampel penelitian diperoleh melalui data publikasi 126 perusahaan non keuangan yang mengeluarkan *sustainability report* yang terdaftar di Bursa Efek Indonesia (BEI) pada periode 2013-2017. Pengujian hipotesis ini menggunakan uji *partial least square* yang dilakukan dengan *software* *warpPLS* versi 6.0. Hasil penelitian menunjukkan bahwa pertama *board size*, *proportion of independent board of commissioners*, dan *institutional ownership* memiliki pengaruh yang terhadap kinerja keuangan. Kedua, *board size*, *proportion of independent board of commissioners*, dan *institutional ownership* memiliki pengaruh terhadap *CSR Disclosure*. Ketiga, variabel *CSR Disclosure* tidak mampu memediasi pengaruh *board size*, *proportion of independent board of commissioners*, dan *institutional ownership* terhadap kinerja keuangan perusahaan. Hal ini menunjukkan bahwa pengaruh secara langsung antara *board size*, *proportion of independent board of commissioners*, dan *institutional ownership* terhadap kinerja keuangan lebih kuat pengaruhnya dibandingkan pengaruh secara tidak langsungnya melalui *CSR Disclosure*.

Kata kunci: *corporate governance*, *board size*, *proportion of independent board of commissioners*, *institutional ownership*, *corporate social responsibility disclosure* *financial performance*

ABSTRACT

The purpose of this research is to analyze the effect of the board size, the proportion of independent board of commissioners, and institutional ownership on financial performance with the CSR Disclosure as a mediating variable. The research sample was obtained through publication data of 126 non-financial companies that issued sustainability reports that were listed on the Indonesia Stock Exchange (IDX) in the period 2013-2017. The hypotheses of this study were analyzed using partial least square with WarpPLS software 6.0. The results showed that the first board size, proportion of independent board of commissioners and, institutional ownership have a significant effect on financial performance. Second, board size, proportion of independent board of commissioners and, institutional ownership have a significant effect on CSR disclosure. Third, CSR disclosure variabels are not able to mediate the influence of the board size, proportion of independent board of commissioners and, institutional ownership on financial performance. This show that the direct effect between the board size, the proportion of the independent board of commissioners and institutional ownership on financial performance have a stronger influence compared to the indirect effect through the CSR Disclosure.

Keywords : *corporate governance, board size, proportion of independent board of commissioners, institutional ownership, corporate social responsibility disclosure financial performance*