

ABSTRAK

Penelitian ini bertujuan untuk menganalisis pengaruh *Good Corporate Governance* dan Pengungkapan *Sustainability Report* terhadap Nilai Perusahaan. Variabel independen *Good Corporate Governance* dalam penelitian ini menggunakan skor CGPI dan *Sustainability Report* diukur menggunakan SDI dengan pedoman GRI-G4 dan GRI Standards. Variabel dependen adalah nilai perusahaan yang diukur menggunakan *Tobin's Q* serta terdapat tiga variabel kontrol, yaitu ukuran perusahaan, umur perusahaan dan *leverage*. Penelitian ini menggunakan pendekatan kuantitatif dengan 68 observasi dari 20 perusahaan berbeda yang berpartisipasi dalam riset dan pemeringkatan CPGI yang dilakukan IICG bersama Majalah SWA, menerbitkan *sustainability report* dan terdaftar di Bursa Efek Indonesia untuk periode 2013-2018. Analisis yang digunakan dalam penelitian ini menggunakan model analisis regresi linear berganda yang diproses dengan perangkat lunak SPSS 20.0. Hasil penelitian ini memberikan bukti empiris bahwa *good corporate governance* tidak berpengaruh terhadap nilai perusahaan dan pengungkapan *sustainability report* berpengaruh negatif signifikan terhadap nilai perusahaan.

Kata kunci : *Corporate Governance Perception Index, Global Reporting Initiative, Good Corporate Governance, Nilai Perusahaan, Sustainability Report*

ABSTRACT

This study aims to analyze the effect of Good Corporate Governance and Sustainability Report disclosure on Firm Value. The independent variable, Good Corporate Governance in this study uses the CGPI score and the Sustainability Report is measured by using SDI with GRI-G4 and GRI Standards guidelines. The dependent variable is firm value measured using Tobin's Q and there are three control variables, company size, company age and leverage. This study uses a quantitative approach with 68 observations from 20 different companies that participated in the research. CGPI ranking conducted by IICG with SWA Magazine and they published a sustainability report of companies that are listed on the Indonesia Stock Exchange for the period 2013-2018. The analysis that is used in this study is multiple linear regression analysis models that are processed with SPSS 20.0 software. The results of this study provide empirical evidence that good corporate governance doesn't effect firm value and disclosure of sustainability reports negatively affect firm value

Keywords: Corporate Governance Perception Index, Firm Value, Global Reporting Initiative, Good Corporate Governance, Sustainability Report