THE EFFECT OF CORPORATE GOVERNANCE (MANAGERIAL OWNERSHIP, INSTITUTIONAL OWNERSHIP, NUMBER OF AUDIT COMMITTEES) & CORPORATE SUSTAINABILITY ON FIRM VALUE USING TOBIN'S Q IN LQ45 COMPANIES FOR THE PERIOD 2019–2023

UNDERGRADUATE THESIS

Submitted as one of the requirements to obtain

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By:

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FACULTY OF BUSINESS

ACCOUNTING STUDY PROGRAM

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PLAGIARISM CHECK RESULT

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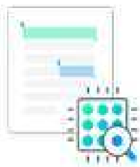

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ABSTRACT

This study examines the effect of corporate governance and corporate sustainability on company value as measured using Tobin's Q. The independent variables used include managerial ownership, institutional ownership, the number of audit committees, and corporate social responsibility. This study is based on secondary data from 12 companies with 60 observations during 2019-2023. The focus of this study is companies in the non-financial sector that have been in the LQ45 index for at least four years. Data was collected from annual reports and sustainability reports obtained from the Indonesia Stock Exchange (IDX) or the official websites of each company. Multiple linear regression was used to test the significance and importance of managerial ownership, institutional ownership, the number of audit committees, and corporate social responsibility in LQ45 companies for the period 2019-2023. The results show that managerial ownership, institutional ownership, and corporate social responsibility have a positive and significant effect on firm value. Meanwhile, the number of audit committees does not affect firm value. The limitations of this study are that it only focuses on non-financial companies listed on the LQ45, and the research period is only five years. Suggestions for future researchers include adding other variables not mentioned in this study, expanding the scope of the research companies, and using other company value measurements.

Keywords: managerial ownership, institutional ownership, number of audit committees, corporate social responsibility, firm value, and Tobin's Q.

INTISARI

Penelitian ini mengkaji pengaruh tata kelola perusahaan dan keberlanjutan perusahaan terhadap nilai perusahaan yang di ukur menggunakan Tobin's Q. Variable independen yang digunakan meliputi kepemilikan manajerial, kepemilikan institusional, jumlah komite audit dan corporate social responsibility. Penelitian ini didasarkan pada data sekunder dari 12 perusahaan dengan 60 observasi selama 2019-2023. Yang menjadi focus penelitan ini adalah perusahaan dengan sector non keuangan yang paling tidak empat tahun ada di indeks LQ45. Data dikumpulkan dari laporan tahunan dan laporan keberlanjutan perusahaan yang didapatkan dari Bursa Efek Indonesia (BEI) atau situs web resmi dari setiap perusahaan. Regresi linear berganda digunakan untuk menguji signifikansi serta pentingnya kepemilikan manajerial, kepemilikan institusional, jumlah komite audit dan corporate social responsibility pada perusahaan LQ45 dengan periode 2019-2023. Hasil penelitian menunjukkan bahwa kepemilikan manajerial, kepemilikan institusional dan tanggung jawab sosial perusahaan berpengaruh positif dan signifikan terhadap nilai perusahaan. Sedangkan jumlah komite audit tidak berpengaruh terhadap nilai perusahaan. Kekurangan dari penelitian ini adalah hanya berfokus pada perusahaan non keuangan yang terdaftar di LQ45 dan periode penelitian hanya lima tahun. Saran untuk peneliti selanjutnya adalah menambah variable lain yang tidak disebutkan dalam penelitian ini, memperluas jangkauan perusahaan dalam penelitian dan menggunakan pengukuran nilai perusahaan selain tobin's q.

Kata kunci: *kepemilikan manajerial, kepemilikan institusional, jumlah komite audit, tanggung jawab sosial perusahaan dan tobin's q.*