

**PENGARUH MEKANISME *CORPORATE GOVERNANCE* DAN
PENGUNGKAPAN *CORPORATE SOCIAL RESPONSIBILITY* TERHADAP
NILAI PERUSAHAAN**

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ABSTRAK

Penelitian ini bertujuan untuk menguji pengaruh mekanisme *corporate governance* dan pengungkapan *corporate social responsibility* terhadap nilai perusahaan. Mekanisme *corporate governance* dalam penelitian ini menggunakan tiga variabel yaitu frekuensi rapat dewan komisaris, kepemilikan manajerial, dan kepemilikan institusional. Pengungkapan *corporate social responsibility* dalam penelitian ini menggunakan *Corporate Social Disclosure Index* (CSDI). Sedangkan nilai perusahaan diukur menggunakan rasio Tobin's Q.

Penelitian ini menggunakan 39 sampel dari perusahaan pertambangan dan energi yang terdaftar di Bursa Efek Indonesia (BEI) dari tahun 2009 sampai tahun 2011 dengan metode pengambilan sampel *purposive sampling*. Penelitian ini menggunakan metode analisis regresi berganda untuk menganalisis data.

Hasil penelitian menunjukkan bahwa kepemilikan manajerial, kepemilikan institusional dan pengungkapan *corporate social responsibility* berpengaruh terhadap nilai perusahaan. Sedangkan frekuensi rapat dewan komisaris tidak berpengaruh terhadap nilai perusahaan.

Kata Kunci: nilai perusahaan, mekanisme *corporate governance*, kepemilikan manajerial, kepemilikan institusional, frekuensi rapat dewan komisaris, pengungkapan *corporate social responsibility*

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THE IMPACT OF CORPORATE GOVERNANCE MECHANISM AND CORPORATE SOCIAL RESPONSIBILITY DISCLOSURE TO FIRM VALUE

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ABSTRACT

The objective of this research is to examine the influence of corporate governance mechanism and corporate social responsibility disclosure toward firm value. Corporate governance mechanisms in this research intersect in three variables, such as managerial ownership, institutional ownership, and board of commissioner meeting frequency. Corporate social responsibility disclosure measures with Corporate Social Disclosure Index (CSDI). Firm value measures with Tobin's Q ratio.

The population of this research is 39 samples from mining and energy companies listed at Indonesian Stock Exchange during 2009 to 2011. The sampling method used in this is purposive sampling method. The data analysis method of this research is multiple regression analysis.

The result of this research indicates that managerial ownership, institutional ownership and corporate social responsibility disclosure have significant affect to firm value. While the board of commissioner meeting frequency has no significant affect to firm value.

Keywords: firm value, corporate governance mechanism, managerial ownership, institutional ownership, board of commissioner meeting frequency, corporate social responsibility disclosure

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