

**PENGARUH STRUKTUR KEPEMILIKAN, CORPORATE GOVERNANCE
PERCEPTION INDEX, DAN UKURAN PERUSAHAAN TERHADAP
KINERJA KEUANGAN PERUSAHAAN
(Studi Empiris Pada Perusahaan Non Keuangan yang Terdaftar di Bursa Efek
Indonesia Periode 2011-2013)**

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ABSTRAK

Penelitian ini bertujuan untuk menganalisis apakah struktur kepemilikan manajerial, kepemilikan institusional, kepemilikan publik, *corporate governance perception index*, dan ukuran perusahaan berpengaruh terhadap kinerja keuangan perusahaan non keuangan yang terdaftar di Bursa Efek Indonesia dari tahun 2011-2013 yang diprosikan dengan *return on asset* dan *return on equity*. Dalam penelitian ini metode analisis data yang digunakan adalah pendekatan kuantitatif dengan menggunakan regresi berganda. Data sekunder diperoleh dari laporan keuangan tahunan dan laporan tahunan perusahaan non keuangan yang tercatat di Bursa Efek Indonesia. Berdasarkan penelitian yang telah dilakukan pada perusahaan non keuangan terdaftar di Bursa Efek Indonesia, dapat disimpulkan bahwa kepemilikan manajerial yang tinggi dapat memberikan peluang bagi manajemen untuk mengambil keputusan yang hanya menguntungkan pihak tertentu tanpa melibatkan pihak lain. Sedangkan perusahaan dengan skor *corporate governance perception index* yang tinggi menunjukkan bahwa penerapan *corporate governance* sudah berjalan baik, sehingga kinerja keuangan mereka cenderung baik. Kepemilikan institusional cenderung berfokus pada laba jangka pendek sehingga apabila melihat perusahaan kurang berpotensi akan langsung menarik sahamnya, sehingga tidak mempengaruhi kinerja keuangan perusahaan. Kepemilikan publik tidak mampu memberikan pengaruh terhadap kinerja keuangan perusahaan sebab secara individu kepemilikan publik hanya di bawah 5%.

Kata kunci: *corporate governance*, struktur kepemilikan, ukuran perusahaan, kinerja keuangan perusahaan

***The Effect of Ownership Structure, Corporate Governance Perception Index, and Size of The Company towards Company Financial Performance
(Empirical Study on Non Financial Company Listed in Indonesia Stock Exchange
Period 2011-2013)***
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ABSTRACT

This study aimed to analyze whether the structure of managerial ownership, institutional ownership, public ownership, corporate governance perception index, and the size of the company affect the financial performance of non-financial companies listed on the Indonesian Stock Exchange from the year 2011-2013 proxied by return on assets and return on equity. In this research, data analysis method used was a quantitative approach using multiple regression. Secondary data were obtained from the annual financial statements and annual report non-financial companies listed on the Indonesia Stock Exchange. Based on the research that has been conducted on non-financial companies listed on the Indonesia Stock Exchange, it can be concluded that a high managerial ownership can provide an opportunity for management to take decisions that only benefit certain parties without involving others. While companies with a high score of corporate governance perception index indicates that the application of corporate governance has been running well, so they tend to have a good financial performance. Institutional ownership tend to focus on short-term profits so that when they see less potentially company in making profits they would immediately withdraw their shares, so it does not affect the company's financial performance. Public ownership is not be able to give effect to the company's financial performance, because public investor only own 5% of shares as an individual.

Keywords : corporate governance, ownership structure, size of the company, financial performance