ABSTRACT

Company value is a good or bad view of the community or investors towards the company, good or bad company value can be caused by many factors. One of the factors that can affect company value is Good Corporate Governance. This study uses a population of State-Owned Enterprises (BUMN) companies listed on the Indonesia Stock Exchange (IDX) for the period 2018-2022.

This study aims to examine the effect of Good Corporate Governance on firm value. Managerial ownership, institutional ownership, independent board of commissioners, and audit committee board are proxies for Good Corporate Governance, while firm value is proxied by Tobin's Q.

This study uses panel data regression analysis as an analysis technique. Data collection in this study uses secondary data by utilizing annual reports and financial reports of BUMN companies listed on the Indonesia Stock Exchange (IDX). Purposive sampling technique which resulted in 12 company samples from 24 BUMN companies listed on the Indonesia Stock Exchange (IDX). The findings in this study explain that institutional ownership, managerial ownership, independent commissioners, and audit committee boards have no simultaneous and partial effect on firm value.

This research has a contribution to further researchers, this research can be used as a reference. In addition, for company management, it can see the results of the management of related companies and can be used as a picture of the company, and investors can see a picture of BUMN companies before investing in related companies.

To future researchers who will discuss Good Corporate Governance variables and firm value who will make this research a reference in their research, it is expected to have a longer period and it is recommended that future researchers add or replace other Good Corporate Governance variable proxies, such as foreign ownership, board size, and board of directors.

Keywords: managerial ownership, institutional ownership, independent board of commissioners, audit committee board, firm value, tobin`s q