

ABSTRACT

THE EFFECT OF GOOD CORPORATE GOVERNANCE AND CORPORATE SOCIAL RESPONSIBILITY DISCLOSURE TOWARDS COMPANY VALUE

By

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This study aimed to examine the effect of Good Corporate Governance and Corporate Social Responsibility disclosure towards Company Value. Company Value is proxied by the market value as the dependent variable. The independent variables in this study are Good Corporate Governance and Corporate Social Responsibility disclosure. In addition, the authors also use the control variables of company's size, type of industry, profitability and leverage.

In this study, the sampling method using purposive sampling and obtained 20 companies during the years 2010 to 2015. Accordingly, the number of observations in this study amounted to 120 data. And then, the data were analyzed using multiple linear regression analysis method with the Statistical Package for Social Sciences (SPSS) 21 as an analytical tool.

The result of this study showed that Good Corporate Governance gives a positive effect and Corporate Social Responsibility disclosure gives a negative effect on company value is proxied by CAR. The result indicates that investors responded positively to Good Corporate Governance disclosure and responded negatively to the disclosure of Corporate Social Responsibility information and use that information for making investment decisions.

Keyword : Good Corporate Governance, Corporate Social Responsibility disclosure, Company Value.

ABSTRAK

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

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Penelitian ini bertujuan untuk menguji pengaruh *Good Corporate Governance* dan pengungkapan *Corporate Social Responsibility* terhadap nilai perusahaan. Nilai perusahaan yang diprosikan sebagai nilai pasar sebagai variabel dependen. Sedangkan variabel independen dalam penelitian ini adalah *Good Corporate Governance* dan pengungkapan *Corporate Social Responsibility*. Selain itu, penulis juga menggunakan variabel kontrol berupa ukuran perusahaan (*size*), jenis industri, profitabilitas dan *leverage*.

Dalam penelitian ini, metode pengambilan sampel dilakukan dengan menggunakan *purposive sampling* dan diperoleh sebanyak 20 perusahaan selama tahun 2010-2015. Dengan demikian, jumlah data yang diamati dalam penelitian ini berjumlah 120 data. Kemudian, data yang ada dianalisis menggunakan software *Statistical Package for Social Sciences* (SPSS) 21 dengan metode analisis regresi linear berganda.

Hasil penelitian menunjukkan bahwa *Good Corporate Governance* berpengaruh positif terhadap nilai perusahaan, sedangkan pengungkapan *Corporate Social Responsibility* berpengaruh negatif terhadap nilai perusahaan. Hal ini menandakan bahwa para investor merespon positif informasi *Good Corporate Governance* dan merespon negatif terhadap informasi pengungkapan *Corporate Social Responsibility*. Investor menggunakan informasi tersebut untuk pengambilan keputusan berinvestasi.

Kata kunci : *Good Corporate Governance*, pengungkapan *Corporate Social Responsibility*, Nilai Perusahaan.