

ABSTRAK

PENGARUH KERAGAMAN DEWAN DIREKSI TERHADAP NILAI PERUSAHAAN

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Krisis ekonomi yang terjadi tahun 1998 di Asia mengakibatkan kondisi prekonomian di beberapa negara menjadi terpuruk. *Indonesian Institute of Corporate Governance* (IICG), menyatakan bahwa penyebab krisis ekonomi di wilayah Asia tersebut diyakini muncul karena kegagalan penerapan *corporate governance* (GCG). Penelitian ini bertujuan untuk menguji pengaruh *board director diversity* terhadap nilai perusahaan. Variabel independen yang digunakan dalam penelitian ini yaitu masa jabatan dewan direksi, usia dewan direksi, latar belakang pendidikan dewan direksi dan dewan direksi berkewarganegaraan asing. Sedangkan, variabel dependen dalam penelitian ini yaitu nilai perusahaan. Populasi penelitian ini adalah perusahaan sub sektor manufaktur yang terdaftar dalam Bursa Efek Indonesia periode tahun 2015-2017. Pemilihan sampel dilakukan dengan menggunakan teknik *purposive sampling* dengan jumlah total sampel akhir yang diperoleh berjumlah 144 perusahaan. Nilai perusahaan dalam penelitian ini diprosikan dengan *Price to Book Value* (PBV).

Hasil penelitian ini menunjukkan bahwa usia dewan direksi dan latar belakang dewan direksi yang berpengaruh terhadap nilai perusahaan. Sedangkan, masa jabatan dewan direksi dan dewan direksi berkewarganegaraan asing tidak berpengaruh terhadap nilai perusahaan. Berdasarkan hasil penelitian tersebut dapat disimpulkan bahwa keragaman dewan direksi pada perusahaan di Indonesia tidak begitu berpengaruh terhadap nilai perusahaan, hal tersebut dikarenakan 80% perusahaan di Indonesia adalah perusahaan keluarga.

Kata Kunci: masa jabatan dewan direksi; usia dewan direksi; latar belakang pendidikan dewan direksi; dewan direksi berkewarganegaraan asing; dan nilai perusahaan

ABSTRACT

THE EFFECT OF DIRECTOR'S BOARD DIVERSITY ON FIRM VALUE

By

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The economic crisis that occurred in 1998 in Asia resulted in the economic conditions in several countries becoming worse. The Indonesian Institute of Corporate Governance (IICG), states that the cause of the economic crisis in the Asian region is believed to arise due to the failure of the implementation of corporate governance (GCG). This study aims to examine the effect of board director diversity on firm value. The independent variables used in this study are the term of office of the board of directors, the age of the board of directors, the educational background of the board of directors and the board of directors of foreign citizenship. Meanwhile, the dependent variable in this study is firm value. The population of this research is the manufacturing sub sector companies listed on the Indonesia Stock Exchange in the period 2015-2017. The sample selection is done by using purposive sampling technique with the total number of final samples obtained totaling 144 companies. The company's value in this study is proxied by Price to Book Value (PBV).

The results of this study indicate that the age of the board of directors and the background of the board of directors that influence the value of the company. Meanwhile, the term of office of the board of directors and the board of directors of foreign citizenship do not affect the value of the company. Based on these results it can be concluded that the diversity of the board of directors of companies in Indonesia does not significantly affect the value of the company, it is because 80% of companies in Indonesia are family companies.

Keywords: board of directors term of service; board of directors' age; board of directors 'educational background; foreign citizens' board of directors; and firm value.