

ABSTRAK

PENGARUH *GOOD CORPORATE GOVERNANCE*, *FINANCIAL LEVERAGE*, DAN *FIRM SIZE* TERHADAP TINGKAT KESEHATAN PERUSAHAAN (Studi Empiris pada Perusahaan BUMN non Jasa Keuangan Tahun 2015-2018)

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Penelitian ini bertujuan untuk mengetahui pengaruh *good corporate governance*, *financial leverage*, dan *firm size* terhadap tingkat kesehatan perusahaan. Data yang dikumpulkan adalah laporan tahunan perusahaan. Jumlah sampel dalam penelitian ini adalah 79 tahun perusahaan.

Desain penelitian ini adalah deskriptif kuantitatif. Sampel ditentukan menggunakan teknik *purposive sampling*. Variabel *good corporate governance* diukur menggunakan hasil akhir *assessment good corporate governance* berdasarkan peraturan pemerintah untuk BUMN, variabel *financial leverage* diukur menggunakan *debt to equity ratio*, sedangkan variabel *firm size* diukur menggunakan $\ln(\text{total aset})$. Di samping itu, variabel tingkat kesehatan perusahaan diukur menggunakan skor tingkat kesehatan perusahaan berdasarkan peraturan pemerintah untuk BUMN.

Hasil penelitian ini menunjukkan bahwa *good corporate governance* berpengaruh positif terhadap tingkat kesehatan perusahaan, dan *financial leverage* berpengaruh negatif terhadap tingkat kesehatan perusahaan. Di samping itu, tidak terdapat pengaruh *firm size* terhadap tingkat kesehatan perusahaan.

Kata kunci: *good corporate governance*, *financial leverage*, *firm size*, tingkat kesehatan perusahaan

ABSTRACT

INFLUENCE OF GOOD CORPORATE GOVERNANCE, FINANCIAL LEVERAGE, AND FIRM SIZE TO COMPANY PERFORMANCE

(Empirical Study on Non Financial BUMN Companies for the Period 2015-2018)

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The purpose of this research is to examine the influence of good corporate governance, financial leverage, and firm size to company performance. The data collected was companies annual reports. The number of sample in this reasearch is 79 firm years.

The design of this reasearch is quantitative descriptive. Sample is determined by purposive sampling. Good corporate governance variable was measured by final score of good corporate governance assessment according to the government regulation for state-owned enterprises, financial leverage variable was measured by debt to equity ratio, where as firm size variable was measured by $\ln(\text{total assets})$. On the other hand, the company performance was measured by performance according to the government regulation for state-owned enterprises.

The result shows that good corporate governance positively influenced the company performance, and financial leverage negatively influenced the company performance. On the other hand, there was no influence of firm size to company performance.

Keywords: good corporate governance, financial leverage, firm size, company performance.