

ABSTRAK

Al Fania Dwi Setya Anjani (1199240011) :“Pengaruh *Good Corporate Governance* Terhadap *Return Saham* Pada Perusahaan yang Termasuk *IDX HIGH DIVIDEND 20* Periode 2019-2021”.

Penelitian ini bertujuan untuk mengetahui pengaruh dari indikator *Good Corporate Governance* seperti Kepemilikan Institusional, Kepemilikan Manajerial, Dewan Komisaris, Dewan Direksi, dan Komite Audit terhadap *return* saham. Objek penelitian ini yaitu perusahaan yang tercatat di *IDX High Dividend 20* periode 2019-2021. Metode penelitian yang digunakan yaitu deskriptif verifikatif dengan pendekatan kuantitatif. Jenis data yang digunakan adalah data sekunder berupa *close price* saham dari *annual report* masing-masing perusahaan yang telah diaudit. Sampel yang digunakan berjumlah 13 dari 28 populasi perusahaan yang dipilih berdasarkan metode *purposive sampling*. Alat analisis menggunakan analisis data panel dengan bantuan aplikasi *Eviews 12*.

Hasil penelitian menunjukkan secara parsial tidak ada variabel yang berpengaruh positif terhadap *return* saham. Kepemilikan Institusional (X1) tidak berpengaruh terhadap *return* saham karena $t_{hitung} = -2,558079 < t_{tabel} = 1,6924$ dan tingkat signifikansi = $0,0153 < 5\%$. Kepemilikan Manajerial (X2) tidak berpengaruh terhadap *return* saham karena $t_{hitung} = 1,558238 < t_{tabel} = 1,6924$ dan tingkat signifikansi = $0,1287 > 5\%$. Dewan Komisaris (X3) tidak berpengaruh terhadap *return* saham karena $t_{hitung} = -0,448004 < t_{tabel} = 1,6924$ dan tingkat signifikansi = $0,6571 > 5\%$. Dewan Direksi (X4) tidak berpengaruh terhadap *return* saham karena $t_{hitung} = 1,115182 < t_{tabel} = 1,6924$ dan tingkat signifikansi $0,2728 > 5\%$. Komite Audit (X5) tidak berpengaruh terhadap *return* saham karena $t_{hitung} = 0,221967 < t_{tabel} = 1,6924$, dan tingkat signifikansi = $0,8257 > 5\%$. Kemudian secara simultan Kepemilikan Institusional (X1), Kepemilikan Manajerial (X2), Dewan Komisaris (X3), Dewan Direksi (X4), dan Komite Audit (X5) berpengaruh positif terhadap *return* saham karena $F_{hitung} = 3,697381 > F_{tabel} = 2,51$ dan tingkat signifikansi = $0,009115 < 5\%$. Dengan nilai koefisien determinasi sebesar 26%.

Kata Kunci : *Good Corporate Governance*, Kepemilikan Institusional, Kepemilikan Manajerial, Dewan Komisaris, Dewan Direksi, Komite Audit, Return Saham

ABSTRACT

Al Fania Dwi Setya Anjani (1199240011) :_“The Influence of Good Corporate Governance To Return Shares in Included Companies IDX HIGH DIVIDEND 20 Period 2019-2021”.

This study aims to determine the effect of the indicators of Good Corporate Governance such as Institutional Ownership, Managerial Ownership, Board of Commissioners, Board of Directors, and Audit Committee against return share. The object of this research is a company listed in IDX High Dividend 20 Period 2019-2021. The data collection method used is descriptive verification with a quantitative approach. The type of data used is secondary data in the form of close price stock from the annual report of each company that has been audited. The sample used amounted to 13 of the 28 population companies selected based on the method of purposive sampling. The analysis tool uses panel data analysis with the help of the application Eviews 12.

The results of the study showed that partially there were no variables that had a positive effect on return share. Institutional Ownership (X1) has no effect on return stock because $t_{count} = -2,558079 < t_{table} = 1.6924$ and a significance level $= 0.0153 < 5\%$. Managerial Ownership (X2) has no effect on return stock because $t_{count} = 1,558238 < t_{table} = 1.6924$ and the significance level $= 0.1287 > 5\%$. Board of Commissioners (X3)) does not affect return stock because $t_{count} = -0,448004 < t_{table} = 1.6924$ and the significance level $= 0.6571 > 5\%$. The Board of Directors (X4) does not affect return stock because $t_{count} = 1,115182 < t_{table} = 1.6924$ and the significance level $0.2728 > 5\%$. The Audit Committee (X5) does not affect return stock because $t_{count} = 0,221967 < t_{table} = 1.6924$, and the level of significance $= 0.8257 > 5\%$. Then simultaneously Institutional Ownership (X1), Managerial Ownership (X2), Board of Commissioners (X3), Board of Directors (X4), and Audit Committee (X5) have a positive effect on return stock because $F_{count} = 3,697381 > F_{table} = 2.51$ and a significance level $= 0.009115 < 5\%$. With a coefficient of determination of 26%.

Keywords : Good Corporate Governance, Institutional Ownership, Managerial Ownership, Board of Commissioners, Board of Directors, Audit Committee, Stock Return.