

## CHAPTER V

### CONCLUSION, IMPLICATION, AND LIMITATION

#### 5.1 Conclusion

In this study, data from the management report of Garuda will be compared to data from other sources, such as news stories and other studies. According to the study, there are two reasons why mainstream media sources can be trusted: they are presented by reputable agencies and commissions, such as the Financial Services Authority, Ministry of Finance, Business Competition Supervisory Commission, and Corruption Eradication Commission; and they are quoted or assessed by trustworthy mainstream media outlets, like kompas.com, CNN Indonesia, and detik.com.

The results of this study, which show a crisis of ethical leadership among nearly all levels of top management at Garuda Indonesia, support the opinions of researchers and experts who contend that a lack of ethical leadership among top management is to blame for the poor implementation of corporate governance systems to be implemented in various multinational corporations. These studies emphasize how important ethical leadership is to any business or other body.

Therefore we can conclude that Garuda Indonesia Has implemented poorly to implement their Obligation as one of Indonesia's SMES to deliver Good Corporate Governance that we can see from Table 1 that shown how

the effect of these Cases towards the score that they got from Annual Good Corporate governance assessment.

## **5.2 Implication**

The situation involving Garuda Indonesia serves as a reminder that even when a solid corporate governance mechanism is in place, its implementation is not always guaranteed. It has been discovered that the company's executives, including the board, commissioners, and members of the audit committee, as well as executives at the public accounting firm, have disregarded the regulations and standards of corporate governance and business ethics. A corporation run by people who lack integrity frequently employs a polished system as a front for dishonest business activities.

## **5.3 Limitation**

Garuda Indonesia official annual report and media reports on the company's corporate governance system's implementation serve as the two forms of secondary data used in this study to assess the company's breaches of the system. Unlike quantitative research, this research does not typically involve statistical analysis to test hypotheses or quantify relationships. This can limit the ability to provide precise measurements or establish statistical significance. To ensure that the findings are reliable, it is advised that future studies incorporate observations and interviews with pertinent firm personnel. The results of this study further highlight the significance of ethical leadership in a company and the necessity of taking attitude and conduct into account when choosing or developing leaders. Components

like thankfulness, justice, and integrity should be taken into account. Ethical leadership should also involve both personal integrity and the capacity to serve as an example for others.

