

RINGKASAN

Penelitian ini berjudul “Pengaruh Dewan Komisaris, Dewan Direksi, dan Komite Audit terhadap Kinerja Keuangan Perusahaan dengan Ukuran Perusahaan sebagai Variabel Moderasi (Studi Empiris pada Perusahaan Sektor Barang Konsumen Primer yang Terdaftar di Bursa Efek Indonesia Periode 2020-2022)”.

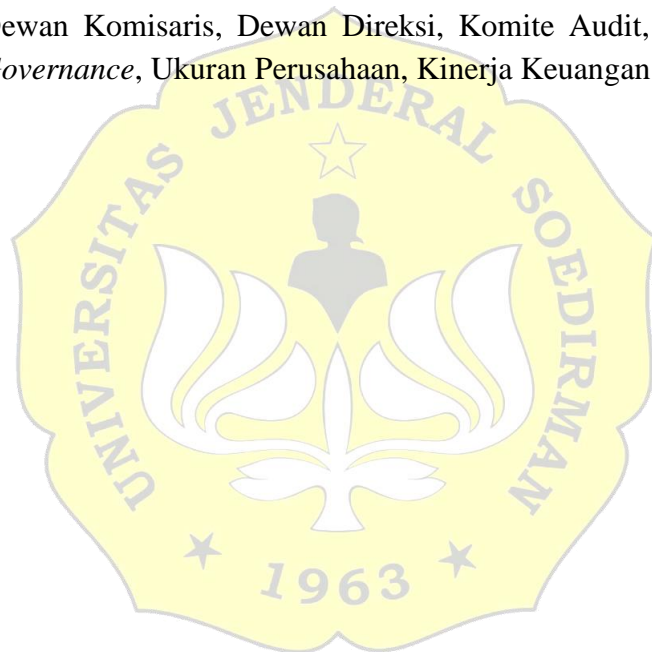
Penelitian ini bertujuan untuk mengetahui pengaruh dewan komisaris, dewan direksi, dan komite audit sebagai bagian dari mekanisme *good corporate governance* terhadap kinerja keuangan perusahaan. Selain itu, penelitian ini juga bertujuan untuk mengetahui peran ukuran perusahaan dalam memoderasi pengaruh dewan komisaris, dewan direksi, dan komite audit terhadap kinerja keuangan perusahaan. Teori keagenan digunakan untuk mendukung penelitian ini. Hipotesis yang diajukan dalam penelitian ini antara lain: (1) H1: Dewan komisaris berpengaruh terhadap kinerja keuangan perusahaan, (2) H2: Dewan direksi berpengaruh terhadap kinerja keuangan perusahaan, (3) H3: Komite audit berpengaruh terhadap kinerja keuangan perusahaan, (4) H4: Ukuran perusahaan dapat memoderasi pengaruh dewan komisaris terhadap kinerja keuangan perusahaan, (5) H5: Ukuran perusahaan dapat memoderasi pengaruh dewan direksi terhadap kinerja keuangan perusahaan, dan (6) H6: Ukuran perusahaan dapat memoderasi pengaruh komite audit terhadap kinerja keuangan perusahaan.

Populasi dalam penelitian ini adalah seluruh perusahaan sektor barang konsumen primer yang terdaftar di Bursa Efek Indonesia tahun 2020-2022. Sampel diambil menggunakan teknik *purposive sampling*. Variabel dewan komisaris, dewan direksi, dan komite audit dalam penelitian ini masing-masing diukur menggunakan jumlah anggota yang terdapat di perusahaan. Kinerja keuangan perusahaan diukur menggunakan *Economic Value Added (EVA)*. Variabel moderasi yaitu ukuran perusahaan diukur dengan menghitung logaritma natural dari total penjualan bersih. Teknik analisis data yang digunakan adalah analisis regresi data panel dan *Moderating Regression Analysis (MRA)*. Alat yang digunakan untuk membantu pengolahan data yaitu *software Eviews* versi 12.

Hasil penelitian menunjukkan bahwa (1) dewan komisaris berpengaruh terhadap kinerja keuangan perusahaan, (2) dewan direksi tidak berpengaruh terhadap kinerja keuangan perusahaan, (3) komite audit tidak berpengaruh terhadap kinerja keuangan perusahaan, (4) ukuran perusahaan dapat memoderasi pengaruh dewan komisaris terhadap kinerja keuangan perusahaan, (5) ukuran perusahaan tidak dapat memoderasi pengaruh dewan direksi terhadap kinerja keuangan perusahaan, dan (6) ukuran perusahaan tidak dapat memoderasi pengaruh komite audit terhadap kinerja keuangan perusahaan.

Implikasi teoritis dari penelitian ini yaitu dapat menambah wawasan mengenai pengaruh dewan komisaris, dewan direksi, dan komite audit terhadap kinerja keuangan serta peran moderasi dari ukuran perusahaan. Selain itu, diharapkan dapat menambah wawasan mengenai teori agensi yang berhubungan dengan tata kelola perusahaan yang baik dan kinerja keuangan perusahaan. Implikasi praktis dari penelitian ini dapat membantu perusahaan memahami urgensi dewan komisaris, dewan direksi, komite audit, dan ukuran perusahaan. Bagi perusahaan disarankan untuk memperhatikan penentuan jumlah dewan komisaris, dewan direksi, dan komite audit dengan mempertimbangkan kondisi perusahaan dan efektivitas pengambilan keputusan. Bagi investor diharapkan dapat digunakan sebagai bahan pertimbangan dalam mengambil keputusan berinvestasi.

Kata Kunci: Dewan Komisaris, Dewan Direksi, Komite Audit, *Good Corporate Governance*, Ukuran Perusahaan, Kinerja Keuangan Perusahaan



SUMMARY

This research takes the title: "The Effect of the Board of Commissioners, Board of Directors, and Audit Committee on Company Financial Performance with Company Size as a Moderating Variable (Empirical Study of Consumer Non-Cyclicals Sector Companies Listed on the Indonesia Stock Exchange in 2020-2022)".

This study aims to determine the effect of the board of commissioners, board of directors, and audit committee as part of the good corporate governance mechanism on the company's financial performance. This study also aims to determine the role of company size in moderating the effect of the board of commissioners, board of directors, and audit committee on the company's financial performance. Agency theory is used to support this study. The hypotheses proposed in this study include: (1) H1: The board of commissioners affect the company's financial performance, (2) H2: The board of directors affect the company's financial performance, (3) H3: The audit committee affect the company's financial performance, (4)) H4: Company size can moderate the effect of the board of commissioners on the company's financial performance, (5) H5: Company size can moderate the effect of the board of directors on the company's financial performance, and (6) H6: Company size can moderate the effect of the audit committee on the company's financial performance.

The population in this study are all consumer non-cyclicals sector companies listed on the Indonesia Stock Exchange in 2020-2022. The sample was taken using a purposive sampling technique. The variables for the board of commissioners, board of directors, and audit committee in this study are each measured using the number of members in the company. The company's financial performance is measured using Economic Value Added (EVA). The moderating variable, namely company size, is measured by calculating the natural logarithm of total net sales. The data analysis techniques used are panel data regression analysis and Moderating Regression Analysis (MRA). The tool used to assist data processing is Eviews 12 application.

The results of this study indicate that: (1) the board of commissioners has an effect on the company's financial performance, (2) the board of directors has no effect on the company's financial performance, (3) the audit committee has no effect on the company's financial performance, (4) company size can moderate the effect of the board of commissioners on the company's financial performance, (5) company size cannot moderate the effect of the board of directors on the company's financial performance, and (6) company size cannot moderate the effect of the audit committee on the company's financial performance.

The theoretical implication of this research is that it can add insight into the influence of the board of commissioners, board of directors and audit committee on financial performance and the moderation of company size. Apart from that, it is hoped that it can increase insight into agency theory which is related to good corporate governance and company financial performance. The practical implications of this research can help companies understand the urgency of the board of commissioners, board of directors, audit committee, and company size. Companies are advised to pay attention to determining the number of board of commissioners, board of directors, and audit committee by considering the condition of the company and the effectiveness of decision making. For investors, it is hoped that it can be used as consideration in making investment decisions.

Keywords: Board of Commissioners, Board of Directors, Audit Committee, Good Corporate Governance, Company Size, Company Financial Performance

