

Analisis pengaruh corporate governance performance index dan konsentrasi kepemilikan terhadap efisiensi investasi = Analysis of corporate governance and ownership structure effect on investment efficiency

Ikhsan Lutfiardi, author

Deskripsi Lengkap: <https://lib.ui.ac.id/detail?id=20320016&lokasi=lokal>

Abstrak

Kajian ini bertujuan untuk menganalisis pengaruh Corporate governance performance index sebagai gambaran pelaksanaan Corporate governance dan Konsentrasi kepemilikan perusahaan terhadap efisiensi investasi. Sebagai proksi over-investment dan under-investment menggunakan tingkat kas dan hutang perusahaan, dimana perusahaan dengan kas yang besar berpeluang over-investment, jika perusahaan dengan hutang yang besar berpeluang untuk underinvestment.

Dengan menggunakan data yang bersumber dari perusahaan ? perusahaan yang listing di Bursa Efek Indonesia serta hasil penelitian CGPI dalam kurun waktu 2007 ? 2010. Hasil penelitian menunjukkan bahwa corporate governance performance index tidak memiliki pengaruh terhadap efisiensi investasi perusahaan, sedangkan struktur kepemilikan memiliki pengaruh terhadap efisiensi investasi.

Untuk penelitian selanjutnya agar menilai corporate governance dari aspek lainnya seperti Transparency, Accountability, Responsibility, Disclosure serta aspek lainnya, agar terlihat aspek mana yang mempengaruhi pengambilan keputusan investasi.

.....This study aims to analyze the influence of corporate governance performance index as a picture of the implementation of corporate governance and corporate ownership concentration on investment efficiency. As a proxy for over-investment and under-investment using cash and debt levels of companies, where companies with large cash over-investment opportunity, if firms with large debt likely to underinvestment.

By using data sourced from listing companies on the Indonesia Stock Exchange and the CGPI research results in the period 2007 to 2010. The results showed that the corporate governance performance index has no influence on the efficiency of corporate investment, while the ownership structure has an influence on the efficiency of investment.

For further research to assess other aspects of corporate governance such as Transparency, Accountability, Responsibility, Disclosure, and other aspects, in order to see which aspects that influence the investment decision.