

Mekanisme corporate governance dalam perusahaan yang mengalami permasalahan keuangan

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Abstrak

This study examines the difference Corporate Governance mechanisms are believed to have strong impact on the companies' performance. The implementation of Corporate Governance in one company might be different to the implementation of Corporate Governance in other company due to the characteristics of the company. This study examines the difference of Corporate Governance mechanisms in financially distressed firms and non financially distressed firms. Corporate Governance mechanisms examined in this study are board size, independency of board, institutional ownership and director ownership.

The result of this study shows that board size has a significant negative impact on the probability of firm experienced financial distressed after controlling for firms asset and leverage. This result is also confirmed by test using lag one year. This study fails to document the evidence of the relationship of board independency and ownership structure with the probability of firm experienced financial distressed.