

Analisis pengaruh kepemilikan saham asing dan mekanisme good corporate governance terhadap asimetri informasi = analysis influence of foreign ownership and good corporate governance mechanism to information asymmetry / Devyana Indah Fajriani

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Abstrak

Penelitian ini bertujuan untuk menguji pengaruh kepemilikan saham asing dan mekanisme Good Corporate Governance terhadap asimetri informasi perusahaan yang menjadi peserta Corporate Governance Perception Index (CGPI) yang terdaftar di BEI (Bursa Efek Indonesia) selama periode pengamatan (2008-2012). Variabel mekanisme GCG terdiri dari skor Corporate Governance Perception Index (CGPI), ukuran dewan komisaris serta proporsi dewan komisaris independen.

Metode pengumpulan data yang digunakan dalam penelitian ini adalah metode purposive sampling. Tipe model regresi yang digunakan adalah analisis regresi berganda. Total akhir sampel penelitian adalah 27 perusahaan selama periode 5 tahun.

Hasil penelitian uji statistik menunjukkan seluruh variabel independen secara bersama-sama mempengaruhi asimetri informasi. Pada uji t, variabel independen kepemilikan saham asing dan CGPI berpengaruh negatif signifikan terhadap asimetri informasi. Sedangkan variabel ukuran dewan komisaris dan proporsi dewan komisaris independen tidak mempengaruhi asimetri informasi.

Kata Kunci : Asimetri Informasi, Kepemilikan Saham Asing, Corporate Governance Perception Index (CGPI), Dewan Komisaris, Dewan Komisaris Independen.

This research aimed to examine the influence of foreign ownership and Good Corporate Governance mechanism to information asymmetry on companies who participated in the Corporate Governance Perception Index (CGPI) and listed on Indonesian Stock Exchange (BEI) during the observation period (2008-2012). GCG mechanism variable consists of a score of Corporate Governance Perception Index (CGPI), size of board commissioner and proportion of independence commissioner.

The sampling method used in this research is purposive sampling method. Type of regression model used in this study is multiple regressions. The total final sample used were 27 companies for 5 years period.

The results of statistical test (F test) show that all independent variables affect asymmetric information collectively. The influential of independent variable foreign ownership and Corporate Governance Perception Index on the T test is negative significantly. While board commissioner size and independence commissioner does not affect asymmetric information.

Keywords: Information Asymmetry, Foreign Ownership, Corporate Governance Perception Index (CGPI), Size of Board Commissioner, Independence Commissioner.