ABSTRAK

Penelitian ini bertujuan untuk menganalisis bagaimana pengaruh dari mekanisme good corporate governance dan kinerja keuangan terhadap nilai perusahaan perkebunan. Pelemahan saham dan kinerja keuangan perusahaan perkebunan membuat dampak bagi terpuruknya sektor ini. Pelemahan ini disebabkan karena lesunya perdagangan hasil perkebunan terutama sawit akibat pelarangan penggunaan sawit oleh Uni Eropa pada tahun 2018 dan mengakibatkan harga sawit anjlok. Penjualan sawitpun ikut menurun, serta semakin melambungnya beban karyawan dan hutang menyebabkan turunnya harga saham secara signifikan. Populasi penelitian ini yaitu perusahaan sub sektor perkebunan untuk periode 2015-

2018. Berdasarkan kriteria pemilihan sampel, terdapat 8 perusahaan sampel dari 16 perusahaan populasi yang akan dilakukan analisis penelitian. Jenis data yang digunakan ialah data panel yaitu beberapa perusahaan untuk beberapa tahun, serta data yang diambil berupa data sekunder Alat analisis yang digunakan ialah program aplikasi kompiter SPSS 23. Hasil analisis hipotesis menunjukan bahwa variabel ukuran dewan komisaris dan price earning ratio tidak berpengaruh terhadap nilai perusahaan. Hasil lain menunjukan bahwa variabel ukuran dewan direksi dan profitabilitas berpengaruh negatif terhadap nilai perusahaan. Sementara komite audit dan earning per share berpengaruh positif terhadap nilai perusahaan.

ABSTRACT

This study aims to analyze how the influence of the mechanism of good corporate governance and financial performance on the value of plantation companies.The weakening of shares and financial performance of plantation companies made an impact on the decline of this sector. This weakening was caused by the sluggish trade in plantation products, mainly oil palm, due to a ban on the use of palm oil by the European Union in 2018 and caused palm oil prices to plummet. Palm oil sales also declined, as well as soaring employee burdens and debt caused a significant decline in share prices. The population of this research is the plantation sub-sector companies for the period 2015-2018. Based on the sample selection criteria, there are 8 sample companies from 16 population companies that will be analyzed. The type of data used is panel data, namely several companies for several years, and data taken in the form of secondary data The analytical tool used is the SPSS 23 compiler application program. The results of the hypothesis analysis showed that the variable size of the board of commissioners and the price earning ratio did not affect the firm's value. Other results show that the variable size of the board of directors and profitability negatively affect the value of the company. While the audit committee and earnings per share have a positive effect on company value.