## ABSTRACT

***Cristy Septhia Ivosephyn NIM. 7223520003. The Influence of Independent Commissioners, Institutional Ownership, and Audit Committee on Financial Performance with Leverage as a Moderation Variable in Manufacturing Companies Listed on the Indonesia Stock Exchange (IDX) in 2022-2024.***
***Thesis, Department of Accounting, Accounting Study Program, Faculty of Economics and Business, State University of Medan, 2026***

*The problem in this study is related to the financial performance of manufacturing companies which are still experiencing fluctuations. This study aims to determine the influence of independent commissioners, institutional ownership, and audit committees on financial performance with leverage as a moderation variable.*
*The research was conducted on manufacturing companies listed on the Indonesia Stock Exchange for the 2022–2024 period.*

*The population in this study was 228 companies with sampling techniques using the purposive sampling method. Based on the criteria that have been set, a final sample of 95 companies was obtained. The data used in this study is secondary data obtained from the company's financial statements and annual reports through the official website of the Indonesia Stock Exchange (www.idx.co.id) and the website of each company. The data analysis techniques used include multiple linear regression analysis and Moderated Regression Analysis (MRA).*

The results of the study show that independent commissioners have an effect on *financial performance. This indicates that the role of independent commissioners in supervising policies taken by management is able to improve financial performance. Second, institutional ownership affects financial performance. This indicates that the capital invested by institutional ownership in the company, in general, managers are able to leverage the assets/capital entrusted from institutional ownership. Third, the audit committee has not been able to improve financial performance. This indicates that the audit committee is only a fulfillment of company regulations so that it has not been able to improve financial performance. Fourth, leverage has not been able to moderate the relationship between independent commissioners, institutional ownership, audit committees and financial performance. This indicates that there are differences in the functions and duties of leverage, independent commissioners, audit committees, and institutional ownership of financial performance.*

*This study concludes that corporate governance plays an important role in improving the company's financial performance, but its effectiveness is uneven in each mechanism and cannot be strengthened simply by the funding structure (leverage). Thus, the improvement in financial performance is determined more by the quality of supervision and shareholder trust than by the combination of governance mechanisms with the company's leverage policy.*


***Keywords: Independent Commissioner, Institutional Ownership, Financial Performance, Audit Committee, Leverage***

# ABSTRAK

**Cristy Septhia Ivosephyn NIM. 7223520003. Pengaruh Komisaris Independen, Kepemilikan Institusional, dan Komite Audit Terhadap Kinerja Keuangan Dengan Leverage Sebagai Variabel Moderasi Pada Perusahaan Manufaktur Yang Terdaftar Di Bursa Efek Indonesia (BEI) Tahun 2022-2024.**
**Skripsi, Jurusan Akuntansi, Program Studi Akuntansi, Fakultas Ekonomi dan Bisnis, Universitas Negeri Medan, 2026**

Permasalahan dalam penelitian ini terkait dengan kinerja keuangan pada perusahaan manufaktur yang masih mengalami fluktuasi. Penelitian ini bertujuan untuk mengetahui pengaruh komisaris independen, kepemilikan institusional, dan komite audit terhadap kinerja keuangan dengan leverage sebagai variabel moderasi. Penelitian dilakukan pada perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia periode 2022–2024.

Populasi dalam penelitian ini sebanyak 228 perusahaan dengan teknik pengambilan sampel menggunakan metode *purposive sampling*. Berdasarkan kriteria yang telah ditetapkan, diperoleh sampel akhir sebanyak 95 perusahaan. Data yang digunakan penelitian ini merupakan data sekunder yang diperoleh dari laporan keuangan dan laporan tahunan perusahaan melalui situs resmi Bursa Efek Indonesia (www.idx.co.id) serta website masing-masing perusahaan. Teknik analisis data yang digunakan meliputi analisis regresi linear berganda dan *Moderated Regression Analysis* (MRA).

Hasil penelitian menunjukkan bahwa komisaris independen berpengaruh terhadap kinerja keuangan. Hal ini mengindikasikan bahwa peran komisaris independen dalam mengawasi kebijakan yang diambil manajemen mampu meningkatkan kinerja keuangan. Kedua, kepemilikan institusional berpengaruh terhadap kinerja keuangan. Hal ini mengindikasikan bahwa modal yang ditanamkan kepemilikan institusional pada perusahaan, secara umum manajer mampu menggola asset/modal yang dititipkan dari kepemilikan insitusional. Ketiga, komite audit belum mampu meningkatkan kinerja keuangan. Hal ini mengindikasikan bahwa komite audit hanya sebagai pemenuhan regulasi perusahaan sehingga belum mampu meningkatkan kinerja keuangan. Keempat, leverage belum mampu memoderasi hubungan antara komisaris independen, kepemilikan institusional, komite audit dan kinerja keuangan. Hal ini mengindikasikan bahwa adanya perbedaan fungsi dan tugas dari leverage, komisaris independen, komite audit, dan kepemilikan institusional terhadap kinerja keuangan.

Penelitian ini menyimpulkan bahwa tata kelola perusahaan berperan penting dalam meningkatkan kinerja keuangan perusahaan, namun efektivitasnya tidak merata pada setiap mekanisme maupun tidak dapat diperkuat begitu saja oleh struktur pendanaan (leverage). Dengan demikian, peningkatan kinerja keuangan lebih ditentukan oleh kualitas pengawasan dan kepercayaan pemegang saham daripada oleh kombinasi mekanisme governance dengan kebijakan leverage perusahaan.


**Kata Kunci: Komisaris Independen, Kepemilikan Institusional, Komite Audit Kinerja Keuangan, Leverage**.