

## ABSTRAK

**Erik Herianto Tampubolon, NIM. 7121220006. Pengaruh Mekanisme *Corporate Governance* Dan *Firm Size* Terhadap Kondisi *Financial Distress* Pada Perusahaan *Property And Real Estate* Yang Terdaftar Di BEI Tahun 2010-2014. Skripsi, Program Studi Akuntansi, Fakultas Ekonomi, Universitas Negeri Medan, 2016.**

Permasalahan yang dibahas dalam penelitian ini adalah menurunnya kondisi keuangan perusahaan *property and real estate* pada tahun 2010-2014 disebabkan oleh tata kelola perusahaan yang buruk. Penelitian ini bertujuan untuk menganalisis pengaruh mekanisme *corporate governance* dan *firm size* terhadap kondisi *financial distress*. Mekanisme *corporate governance* dalam penelitian ini antara lain adalah kepemilikan institusional, kepemilikan manajerial, ukuran dewan direksi, ukuran dewan komisaris, dan ukuran komite audit. Penelitian ini menggunakan sampel perusahaan properti dan real estate yang terdaftar di Bursa Efek Indonesia (BEI) selama periode 2010-2014. Sampel dipilih dengan metode *purposive* sampling sebanyak 159. Kriteria *financial distress* dalam penelitian ini diukur dengan menggunakan *Z-score* pada model prediksi kesulitan keuangan Altman (1995). Metode yang digunakan untuk menganalisis data adalah metode regresi linear berganda.

Hasil uji secara simultan menunjukkan bahwa kepemilikan institusional, kepemilikan manajerial, ukuran dewan direksi, ukuran dewan komisaris, ukuran komite audit, dan *firm size* berpengaruh signifikan terhadap *Financial Distress* dengan signifikansi ( $0,002 < 0,05$ ). Dari hasil simultan dapat dilihat secara parsial bahwa variabel ukuran dewan direksi berpengaruh negatif dan signifikan terhadap *financial distress*. Hal ini dapat dilihat  $t$  hitung  $>$   $t$  tabel ( $2,299 > 1,9757$ ) dan signifikansi  $0,023 < 0,05$ . Artinya semakin tinggi ukuran dewan direksi perusahaan, maka dapat menurunkan *financial distress*. Variabel ukuran komite audit berpengaruh positif dan signifikan terhadap *financial distress*. Hal ini dapat dilihat  $t$  hitung  $>$   $t$  tabel ( $4,118 > 1,9757$ ) dan signifikansi  $0,000 < 0,05$ . Artinya semakin rendahnya ukuran komite audit yang dimiliki perusahaan, maka dapat menurunkan *financial distress*.

Kesimpulan penelitian ini adalah mekanisme *corporate governance* mampu dijadikan sebagai alat untuk mengetahui kondisi *financial distress* perusahaan. Berdasarkan hasil analisis menunjukkan bahwa kondisi *financial distress* dipengaruhi oleh ukuran dewan direksi dan ukuran komite audit.

Kata kunci: *Corporate governance*, *financial distress*, kepemilikan institusional, kepemilikan manajerial, ukuran dewan direksi, ukuran dewan komisaris, ukuran komite audit, *firm size*

## **ABSTRACT**

**Erik Herianto Tampubolon, NIM. 7121220006. *The Effect of Corporate Governance Mechanism And Firm Size To The Condition of Financial Distress on Property And Real Estate Company Listed on Indonesia Stock Exchange (IDX) During 2010-2014 Period. Thesis, of Accounting Studies, Faculty of Economics, State University of Medan, 2016***

*The problems discussed in this study is the declining financial condition of the company's property and real estate in the year 2010-2014 due to bad corporate governance. The purpose of this study was to analyze the effect of corporate governance mechanism and firm size to the condition of financial distress. Corporate governance mechanism in this study include the institutional ownership, managerial ownership, director size, commissioner size, and audit committee size. This study used sample on property & real estate company which were listed on Indonesia Stock Exchange (IDX) during 2010-2014 period. Samples were taken by purposive sampling method. The samples used in this study are 159. The financial distress criteria in this study were measured by using Z-score on financial distress prediction models of Altman (1995). The data has analyzed by using multiple regression method.*

*The results showed that institutional ownership, managerial ownership, director size, commissioner size, audit committee size, and firm size simultaneously affect the condition of financial distress significantly ( $0,002 < 0,05$ ). From the analysis shows that in partially director size variables is influence negatively and significantly on financial distress. It can be seen  $t > t$  table ( $2.299 > 1.9757$ ) and the significance of  $0.023 < 0.05$ . This means that the higher the size of the board of directors of the company, it can reduce financial distress. Audit committee size variables is influence positively and significantly on financial distress. . It can be seen  $t > t$  table ( $4.118 > 1.9757$ ) and the significance of  $0.000 < 0.05$ . This means that the lower the size of the audit committee of the company, it can reduce financial distress.*

*It is concluded that corporate governance mechanisms able to serve as a tool to determine the company's financial distress. Based on the results of the analysis showed that the financial distress affected by the size of the board of directors and audit committee size.*

*Keywords: Corporate governance, financial distress, institutional ownership, managerial ownership, director size, commissioner size, audit committee size, firm size*