

## ABSTRAK

**Yossi Annisa Hendry, 7113220046. Pengaruh Mekanisme Good Corporate Governance Terhadap Nilai Perusahaan Melalui *Human Capital* Pada Perusahaan Perbankan di Bursa Efek Indonesia. Skripsi Jurusan Akuntansi, Fakultas Ekonomi : Univeritas Negeri Medan, 2016**

Penelitian ini bertujuan untuk menguji pengaruh Kepemilikan Manajerial, Kepemilikan Institusional dan Kepemilikan Asing terhadap Nilai Perusahaan melalui *Human Capital*.

Populasi penelitian adalah seluruh perusahaan perbankan yang terdaftar di Bursa Efek Indonesia periode 2011-2014. Sampel sebanyak 11 perusahaan menggunakan metode *purposive sampling*. Data yang digunakan adalah data sekunder berupa laporan keuangan yang diunduh dari [www.idx.co.id](http://www.idx.co.id). Teknis analisis data menggunakan analisis jalur.

Hasil uji secara parsial kepemilikan manajerial, kepemilikan institusional dan kepemilikan asing berpengaruh signifikan terhadap *Human capital* dengan signifikansi masing-masing : Kepemilikan Manajerial ( $0,017 < 0,05$ ), kepemilikan institusional ( $0,046 < 0,05$ ) dan Kepemilikan Asing ( $0,002 < 0,05$ ). Artinya semakin tinggi kepemilikan manajerial menjadikan manajer lebih optimal dalam mengelola perusahaan sehingga semakin tinggi *human capital*, kepemilikan institusional dan kepemilikan asing sebagai bagian dari mekanisme *Good Corporate Governance* melakukan pengawasan yang dapat meminimalisir resiko dari tindakan manajemen memaksimalkan utilitasnya akibatnya pengelolaan aktiva lebih *efisien* sehingga *human capital* meningkat. *Human Capital* berpengaruh signifikan terhadap nilai perusahaan dengan signifikansi ( $0,004 < 0,05$ ) artinya *human capital* merupakan kombinasi ide, pengetahuan, *skill* serta komitmen karyawan saat menjalankan tugasnya dapat menghasilkan nilai tambah sehingga meningkatkan nilai perusahaan dalam jangka panjang.

*Human Capital* secara signifikan memediasi hubungan antara kepemilikan manajerial terhadap nilai perusahaan artinya kepemilikan saham oleh manajemen membuat semakin meningkatnya *human capital* sehingga investor tertarik untuk berinvestasi dalam perusahaan sehingga nilai perusahaan meningkat, sedangkan pengaruh kepemilikan institusional dan kepemilikan asing tidak dapat dimediasi melalui *human capital*.

**Kata kunci : Kepemilikan Manajerial, Kepemilikan Institusional, kepemilikan Asing, *Human Capital* , Nilai Perusahaan**

## **ABSTRACT**

***Yossi Annisa Hendry. 7113220046. The Effect of Corporate Governance Mechanism to firm the value at Banking Companies Listed in Indonesian Stock Exchange. Thesis Department of Accounting , Faculty of Economics: University of Medan , 2016.***

*The problems in this research are whether Managerial ownership Institutional Ownership, Foreign Ownership affect the firm value through the human capital. The purpose of this research is to detect about the effect of Managerial ownership, Institutional Ownership, Foreign Ownership to Firm Value through Human Capital.*

*The population of this research is all of banking companies listed in Indonesian Stock Exchange in 2011-2014 as many 31 companies in the list. 11 companies are selcted as sample using purposive sampling. The data in this research is a secondary data which come from financial audit statement. it is downloaded from website [www.idx.co.id](http://www.idx.co.id). This technique of analyzing data is path analysis using SPSS 20.*

*Partial result shows that managerial ownership, institutional ownership and foreign ownership Human capital significantly influence, with the significance of each : Managerial ownership ( $0,017 < 0,05$ ), institutional ownership ( $0,046 < 0,05$ ) and Foreign ownership ( $0,002 < 0,05$ ). This means that the higher managerial ownership make the manager more optimally manage the company so that increase the human capital, Institutional ownership and foreign ownership as part of good corporate governance mechanisms do monitoring to minimize the risk of management actions to maximize utilitasinya consequently more efficient asset management so that human capital increases. Human Capital significantly influence the value of the company with significance ( $0,004 < 0,05$ ) that means human capital is a combination of ideas, knowledge, skills and commitment of the employees while performing their duties can generate added value thus increasing the firm value in the long term. Human capital is a significant mediator in the association between managerial ownership and firm value means ownership by management to make the increasing human capital, so investor interested in investing to the company , so that the company's value increases. While the influence of institutional ownership and foreign ownership couldn't be mediated through human capital.*

***Keywords : Managerial Ownership , Institutional Ownership , Foreign Ownership, Human capital, Firm value***