

ABSTRAK

Penelitian ini bertujuan untuk menganalisis pengaruh mekanisme Good Corporate Governance (GCG) terhadap profitabilitas pada perusahaan subsektor makanan dan minuman yang terdaftar di Bursa Efek Indonesia (BEI) selama periode 2019–2023. Mekanisme GCG yang digunakan sebagai variabel independen meliputi jumlah dewan direksi, jumlah dewan komisaris independen, jumlah komite audit, dan kepemilikan institusional, sedangkan profitabilitas diukur menggunakan Return on Equity (ROE). Penelitian ini menggunakan pendekatan kuantitatif dengan metode purposive sampling, menghasilkan 57 perusahaan sebagai sampel dengan total 285 observasi. Analisis data dilakukan melalui regresi linier berganda dan serangkaian uji asumsi klasik menggunakan SPSS. Hasil penelitian menunjukkan bahwa dewan direksi, dewan komisaris independen, dan komite audit tidak berpengaruh signifikan terhadap profitabilitas. Sementara itu, kepemilikan institusional berpengaruh positif dan signifikan terhadap profitabilitas. Temuan ini mengindikasikan bahwa peran pengawasan eksternal melalui kepemilikan institusional mampu meningkatkan kinerja keuangan perusahaan. Penelitian ini memberikan implikasi bagi manajemen, investor, dan regulator untuk memperkuat peran pengawasan serta meningkatkan efektivitas penerapan GCG.

Kata kunci : Good Corporate Governance, profitabilitas, dewan direksi, dewan komisaris independen, komite audit, kepemilikan institusional, ROE.

ABSTRACT

This study aims to analyze the influence of the Good Corporate Governance (GCG) mechanism on profitability in food and beverage subsector companies listed on the Indonesia Stock Exchange (IDX) during the 2019–2023 period. The GCG mechanism used as an independent variable includes the number of board of directors, the number of independent board of commissioners, the number of audit committees, and institutional ownership, while profitability is measured using Return on Equity (ROE). This study uses a quantitative approach with a purposive sampling method, resulting in 57 companies as a sample with a total of 285 observations. Data analysis was carried out through multiple linear regression and a series of classical assumption tests using SPSS. The results of the study show that the board of directors, independent board of commissioners, and audit committee have no significant effect on profitability. Meanwhile, institutional ownership has a positive and significant effect on profitability. These findings indicate that the role of external oversight through institutional ownership is able to improve a company's financial performance. This research provides implications for management, investors, and regulators to strengthen the role of supervision and increase the effectiveness of GCG implementation.

Keywords : Good Corporate Governance, profitability, board of directors, independent board of commissioners, audit committee, institutional ownership, ROE.