

ABSTRAK

Annisa Ayundra Safira 2026. Pengaruh Corporate Governance terhadap Firm Value dengan Financial Performance sebagai Variabel Mediasi pada Sektor Consumer Non-Cyclical Periode 2021-2025. Skripsi. Program Studi Akuntansi, Fakultas Ekonomi dan Bisnis. UNIVERSITAS PGRI MADIUN. Pembimbing (I) Dr. Maya Novitasari, S.E., M.Ak. Pembimbing (II) Dra. Juli Murwani, M.Si.

Penelitian ini bertujuan untuk menguji pengaruh corporate governance terhadap firm value dengan financial performance sebagai variabel mediasi pada perusahaan sektor consumer non-cyclical yang terdaftar di Bursa Efek Indonesia periode 2021-2025. Corporate governance diproksikan melalui tiga variabel, yaitu gender diversity, board size, dan managerial ownership. Penelitian ini menggunakan pendekatan kuantitatif dengan data sekunder berupa laporan tahunan yang diperoleh dari situs resmi Bursa Efek Indonesia (www.idx.co.id). Penentuan sampel menggunakan metode purposive sampling. Data dianalisis menggunakan regresi linier berganda yang dilanjutkan dengan uji Sobel untuk menguji peran mediasi. Hasil penelitian menunjukkan bahwa gender diversity berpengaruh positif dan signifikan terhadap firm value, namun tidak berpengaruh signifikan terhadap financial performance. Board size berpengaruh negatif signifikan terhadap firm value namun tidak signifikan terhadap financial performance, serta financial performance tidak mampu memediasi hubungan board size terhadap firm value. Managerial ownership tidak berpengaruh terhadap firm value maupun financial performance, namun financial performance mampu memediasi secara penuh (full mediation) hubungan managerial ownership terhadap firm value. Selain itu, financial performance berpengaruh positif dan signifikan terhadap firm value, tetapi tidak mampu memediasi hubungan gender diversity terhadap firm value.

Kata kunci: corporate governance, gender diversity, board size, managerial ownership, financial performance, firm value

ABSTRACT

Annisa Ayundra Safira 2026. *The Effect of Corporate Governance on Firm Value with Financial Performance as a Mediating Variable in the Consumer Non-Cyclicals Sector for the 2021–2025 Period. Undergraduate Thesis. Accounting Study Program, Faculty of Economics and Business, Universitas PGRI Madiun. Advisor (I) Dr. Maya Novitasari, S.E., M.Ak. Advisor (II) Dra. Juli Murwani, M.Si.*

This study aims to examine the effect of corporate governance on firm value, with financial performance as a mediating variable, among companies in the non-cyclical consumer sector listed on the Indonesia Stock Exchange during the 2021–2025 period. Corporate governance is proxied by three variables: gender diversity, board size, and managerial ownership. This study employs a quantitative approach using secondary data in the form of annual reports obtained from the official website of the Indonesia Stock Exchange (www.idx.co.id). The sample was selected using purposive sampling. The data were analyzed using multiple linear regression, followed by the Sobel test to examine the mediating role. The results indicate that gender diversity has a positive and significant effect on firm value but does not significantly affect financial performance. Board size has a significant negative effect on firm value but is not significant for financial performance; furthermore, financial performance does not mediate the relationship between board size and firm value. Managerial ownership has no effect on either firm value or financial performance; however, financial performance fully mediates the relationship between managerial ownership and firm value. Furthermore, financial performance has a positive and significant effect on firm value but does not fully mediate the relationship between gender diversity and firm value.

Keywords: corporate governance, gender diversity, board size, managerial ownership, financial performance, firm value