

**PENGARUH MEKANISME TATA KELOLA PERUSAHAAN DAN
POLITICAL CONNECTION TERHADAP *FINANCIAL DISTRESS***

TESIS

*Diajukan Sebagai Salah Satu Syarat untuk mencapai Gelar Magister
Manajemen pada Program Studi Magister Manajemen Universitas Andalas*



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ABSTRAK

Penelitian ini dilakukan bertujuan untuk mengetahui pengaruh mekanisme tata kelola perusahaan dan *political connection* terhadap *financial distress* pada perusahaan perbankan dan lembaga keuangan lainnya di Bursa Efek Indonesia (BEI) periode 2017-2019. Variabel independen pada penelitian ini diantaranya kepemilikan institusional, kepemilikan manajerial, kepemilikan pemerintah, komisaris independen, *political connection* serta variabel kontrol *gender diversity* dan *board size*. Sedangkan *financial distress* dijadikan variabel dependen. Teknik pengambilan sampel dilakukan dengan *purposive sampling* sehingga didapatkan 42 perusahaan yang dijadikan sebagai sampel penelitian. Teknik analisis data yang digunakan dalam penelitian ini adalah analisis regresi data panel, dimana hasil yang diperoleh kepemilikan institusional berpengaruh tidak signifikan dan bernilai negatif terhadap *financial distress*, kepemilikan manajerial berpengaruh signifikan dan bernilai positif terhadap *financial distress*, kepemilikan pemerintah berpengaruh signifikan dan bernilai positif terhadap *financial distress*, komisaris independen berpengaruh tidak signifikan dan bernilai negatif terhadap *financial distress*, *political connection* berpengaruh signifikan dan bernilai positif terhadap *financial distress*, dan variabel kontrol *gender diversity* dan *board size* berpengaruh signifikan bernilai negatif terhadap *financial distress*. Kepemilikan institusional, kepemilikan manajerial, kepemilikan manajerial, kepemilikan pemerintah, komisaris independen, *political connection* serta *gender diversity*, *board size* secara simultan berpengaruh terhadap *financial distress*.

Kata kunci : *Financial distress*, kepemilikan institusional, manajerial, pemerintah, komisaris independen, *political connection*, *gender diversity*, *board size*.

THE INFLUENCE OF CORPORATE GOVERNANCE MECHANISM AND POLITICAL CONNECTION ON FINANCIAL DISTRESS

ABSTRACT

This study was conducted to determine the effect of corporate governance mechanisms and political connection on financial distress in banking companies and other financial institutions on the Indonesia Stock Exchange (IDX) for the 2017-2019 period. The independent variables in this study include institutional ownership, managerial ownership, government ownership, independent commissioners, political connection and control variables for gender diversity and board size. Meanwhile, financial distress is the dependent variable. The sampling technique was carried out by purposive sampling so that there were 42 companies that were used as research samples. The data analysis technique used in this study is panel data regression analysis, where the results obtained by institutional ownership have no significant and negative effect on financial distress, managerial ownership has a significant and positive effect on financial distress, government ownership has a significant and positive effect on financial distress, independent commissioners have no significant and negative effect on financial distress, political connection has a significant and positive effect on financial distress, and the control variables gender diversity and board size have a significant negative effect on financial distress. Institutional ownership, managerial ownership, managerial ownership, government ownership, independent commissioners, political connection and gender diversity, simultaneously affect the board size on financial distress.

Keywords: Financial distress, institutional ownership, managerial, government, independent commissioners, political connection, gender diversity, board size.