

## ABSTRAK

Tujuan penelitian ini adalah untuk menguji dan menganalisis pengaruh good corporate governance terhadap harga saham melalui corporate social responsibility. Hasil hasil penelitian sebelumnya yang tidak konsisten memotivasi peneliti untuk menguji kembali faktor faktor yang mempengaruhi harga saham. Penelitian ini menggunakan 51 sampel penelitian perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia (BEI) periode 2015-2017. Sampel diambil dengan metode *purposive sampling*. Metode analisis data yang digunakan dalam penelitian ini adalah *regresi linier berganda*.

Hasil penelitian menunjukkan variabel komisaris independen berpengaruh negatif signifikan terhadap CSR. Dewan komisaris berpengaruh negatif signifikan terhadap CSR. Selanjutnya ukuran perusahaan berpengaruh positif signifikan terhadap CSR. Komisaris independen berpengaruh negatif signifikan terhadap harga saham. Kemudian dewan komisaris berpengaruh negatif signifikan terhadap harga saham. Ukuran perusahaan berpengaruh positif signifikan terhadap harga saham. CSR berpengaruh negatif signifikan terhadap harga saham.

Hasil pengujian tentang sobel test menunjukkan bahwa CSR dapat menjadi variabel intervening antara komisaris independen, dewan komisaris dan ukuran perusahaan dengan harga saham.

Kata Kunci : komisaris independen, dewan komisaris, ukuran perusahaan corporate social responsibility, harga saham.

## **ABSTRACT**

The purpose of this study is to examine and analyze the effect of good corporate governance on stock prices through corporate social responsibility. The results of previous research results that are inconsistent motivate researchers to reexamine the factors that influence stock prices. This research uses 51 research samples of manufacturing companies listed on the Indonesia Stock Exchange (IDX) for the 2015-2017 period. The sample was taken by purposive sampling method. The data analysis method used in this study is multiple linear regression.

The results showed the independent commissioner variable had a significant negative effect on CSR. The board of commissioners has a significant negative effect on CSR. Furthermore, company size has a significant positive effect on CSR. Independent commissioners have a significant negative effect on stock prices. Then the board of commissioners has a significant negative effect on stock prices. The size of the company has a significant positive effect on stock prices. CSR has a significant negative effect on stock prices.

The results of the sobel test show that CSR can be an intervening variable between an independent commissioner, a board of commissioners and the size of a company with stock prices.

Keywords: independent commissioners, board of commissioners, corporate social responsibility, stock price.