

ABSTRACT

This research aims to analyse and test the influence between variable inflation, exchange rate, working capital, leverage, shareholder wealth by considering Good Corporate Governance as a moderating variable. The Sample in this research is a company consumer good listed on the Indonesia Stock Exchange with the range of year 2015-2017. This research sample has 38 companies with 114 observations. The data source used is secondary power, while the data collection methods are domentation and library studies. Data analysis techniques used are moderation liner regression tests. The findings in this study that inflation has no effect on shareholder wealth, exchange rate negatively affects shareholder wealth, leverage has no effect on shareholder wealth, working capital positively affect the Shareholder wealth, GCG does not moderate the leverage relationship with shareholder wealth and GCG moderate working capital relationship with shareholder wealth.

Keywords : Inflasi, Exhcange Rate, Working Capital, Leverage, Shareholder Wealth, and Good Corporate Government.

ABSTRAK

Penelitian ini bertujuan untuk menganalisis dan menguji pengaruh antara variabel inflasi, *exchange rate*, *working capital*, *leverage*, *shareholder wealth* dengan mempertimbangkan *Good Corporate Governance* sebagai variabel *moderating*. Sample dalam penelitian ini adalah perusahaan *consumer good* yang terdaftar dalam Bursa Efek Indonesia dengan rentang tahun 2015-2017 . Sample penelitian ini ada 38 perusahaan dengan 114 observasi. Sumber data yang digunakan adalah data sekunder, sedangkan metode pengumpulan data adalah dokumentasi dan studi pustaka. Teknik analisis data yang digunakan adalah uji regresi linier moderasi. Temuan dalam penelitian ini bahwa inflasi berpengaruh negatif signifikan terhadap *shareholder wealth*, *exchange rate* berpengaruh negatif signifikan terhadap *shareholder wealth*, *leverage* berpengaruh positif tidak signifikan terhadap *shareholder wealth*, *working capital* berpengaruh positif terhadap *shareholder wealth*, GCG tidak memoderasi hubungan *leverage* dengan *shareholder wealth* dan GCG memoderasi hubungan *working capital* dengan *shareholder wealth*.

Kata kunci : inflasi, *exchange rate*, *working capital*, *leverage*, *shareholder wealth*, *Good Corporate Governance (GCG)*.