ABSTRAK

Penelitian ini bertujuan untuk menganalisis pengaruh *Good Corporate Governance (GCG)* dan Struktur Modal terhadap Kinerja Keuangan pada sektor perbankan yang terdaftar di Bursa Efek Indonesia (BEI) selama periode 2019-2023. GCG diwakili oleh Dewan Direksi dan Dewan Komisaris Independen, sedangkan Struktur Modal diukur menggunakan *Debt to Equity Ratio* (DER). Metode penelitian yang digunakan adalah kuantitatif dengan analisis regresi linier berganda. Hasil penelitian menunjukkan bahwa Dewan Direksi memiliki pengaruh positif dan signifikan terhadap kinerja keuangan, sejalan dengan teori agensi yang menekankan peran mereka dalam mengurangi konflik kepentingan antara pemilik dan manajemen. Dukungan dari penelitian terdahulu menegaskan pentingnya keberagaman, keahlian, dan independensi dalam Dewan Direksi. Sebaliknya, Dewan Komosaris Independen menunjukkan tidak berpengaruh, yang disebabkan oleh kurangnya keterlibatan dan keahlian, serta struktur organisasi yang mungkin menghambat efektivitas mereka. Selain itu, struktur modal juga tidak memberikan pengaruh terhadap kinerja keuangan, karena dipengaruhi oleh faktor-faktor seperti ketergantungan pada utang dan biaya modal yang tinggi. Temuan ini menekankan perlunya perusahaan untuk mengevaluasi komposisi dan fungsi Dewan Direksi serta DKI, serta struktur modal mereka, untuk mencapai kinerja keuangan yang optimal.

Kata Kunci : *Good Corporate Governance (GCG)*, Struktur Modal, Kinerja Keuangan

ABSTRAC

This study aims to analyze the influence of Good Corporate Governance (GCG) and Capital Structure on Financial Performance in the banking sector listed on the Indonesia Stock Exchange (IDX) during the period 2019-2023. GCG is represented by the Board of Directors and the Independent Board of Commissioners, while Capital Structure is measured using the Debt to Equity Ratio (DER). The research method used is quantitative with multiple linear regression analysis. The results show that the Board of Directors has a positive and significant influence on financial performance, in line with agency theory which emphasizes their role in reducing conflicts of interest between owners and management. Support from previous research emphasizes the importance of diversity, expertise, and independence in the Board of Directors. In contrast, the Independent Board of Commissioners showed no effect, due to a lack of involvement and expertise, as well as an organizational structure that may hinder their effectiveness. Furthermore, capital structure also had no effect on financial performance, as it was influenced by factors such as reliance on debt and a high cost of capital. These findings emphasize the need for companies to evaluate the composition and function of their Board of Directors and Internal Audit Units (DJI), as well as their capital structure, to achieve optimal financial performance.

Keywords : Good Corporate Governance, Capital Structure, Financial Performance