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**PENGARUH *GOOD CORPORATE GOVERNANCE* (GCG) TERHADAP
KINERJA PERUSAHAAN MELALUI *ENVIRONMENTAL, SOCIAL AND
GOVERNANCE* (ESG) *DISCLOSURE* SEBAGAI VARIABEL
INTERVENING
(Studi pada Perusahaan Manufaktur di Negara Asia)**

TESIS

Diajukan Untuk Memenuhi Salah Satu Syarat Menempuh Ujian Sidang
Sarjana Ekonomi pada Program Studi Magister Ilmu Akuntansi



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FAKULTAS PENDIDIKAN EKONOMI DAN BISNIS
UNIVERSITAS PENDIDIKAN INDONESIA**

2024

**PENGARUH *GOOD CORPORATE GOVERNANCE* (GCG) TERHADAP
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GOVERNANCE* (ESG) *DISCLOSURE* SEBAGAI VARIABEL
INTERVENING
(Studi pada Perusahaan Manufaktur di Negara Asia)**

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Sebuah Tesis yang diajukan untuk memenuhi salah satu syarat memperoleh gelar
Magister Ilmu Akuntansi pada Fakultas Pendidikan Ekonomi dan Bisnis

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TESIS

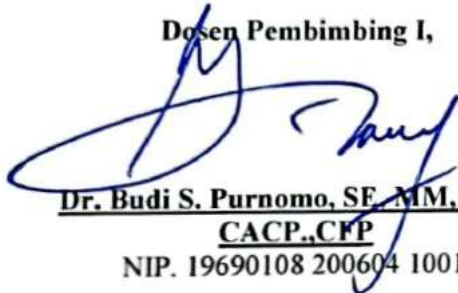
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PERNYATAAN KEASLIAN NASKAH

Dengan ini saya menyatakan bahwa tesis dengan judul “**Pengaruh *Good Corporate Governance (GCG) Terhadap Kinerja Perusahaan Melalui Environmental, Social and Governance (ESG) Disclosure* Sebagai Variabel Intervening (Studi pada Perusahaan Manufaktur di Negara Asia)**” ini beserta seluruh isinya adalah benar-benar karya saya sendiri. Saya tidak melakukan penjiplakan atau pengutipan dengan cara-cara yang tidak sesuai dengan etika ilmu yang berlaku dalam masyarakat keilmuan. Atas pernyataan ini, saya siap menanggung risiko/sanksi yang dijatuhkan kepada saya apabila di kemudian hari ditemukan adanya pelanggaran etika keilmuan atau ada klaim dari pihak lain terhadap keaslian karya saya ini.

Bandung, Juli 2024

Yang membuat pernyataan,



Raihan Hazim

ABSTRAK

PENGARUH *GOOD CORPORATE GOVERNANCE* (GCG) TERHADAP KINERJA PERUSAHAAN MELALUI *ENVIRONMENTAL, SOCIAL AND GOVERNANCE* (ESG) *DISCLOSURE* SEBAGAI VARIABEL INTERVENING

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Tujuan utama dari penelitian ini adalah untuk mengeksplorasi hubungan antara GCG, Pengungkapan ESG, dan Kinerja Perusahaan, serta berkontribusi pada literatur yang berkembang mengenai praktik dan tata kelola perusahaan yang berkelanjutan. Dengan memeriksa hubungan antara variabel-variabel ini, penelitian ini bertujuan untuk meningkatkan pemahaman tentang bagaimana praktik GCG mempengaruhi transparansi ESG dan selanjutnya berdampak pada kinerja perusahaan. Penelitian ini mengadopsi metode kuantitatif dengan pendekatan deskriptif dan verifikatif. Menggunakan analisis data statistik yang diperoleh dari Refinitiv (Thomson Reuters Eikon) dari 9 negara di Asia dengan 377 sampel perusahaan dan 3 tahun pengamatan sehingga diperoleh 1011 sampel, analisis ini menggunakan Partial Least Squares (PLS) untuk mengungkap dan mengukur hubungan kompleks antara variabel-variabel yang sedang diselidiki. Analisis data mengungkapkan hubungan positif antara faktor-faktor GCG dan Pengungkapan ESG, Selain itu, Pengungkapan ESG ditemukan memiliki pengaruh negatif terhadap Kinerja Perusahaan. Penelitian ini juga menyoroti peran mediasi Pengungkapan ESG dalam hubungan antara GCG dan Kinerja Perusahaan. Secara keseluruhan, temuan ini berkontribusi pada pemahaman tentang bagaimana praktik berkelanjutan, tata kelola, dan kinerja saling terkait dalam struktur perusahaan, dengan menekankan pentingnya pelaporan ESG yang transparan untuk meningkatkan kinerja organisasi dan kepercayaan pemangku kepentingan.

Kata Kunci: *Good Corporate Governance*, Pengungkapan ESG, Kinerja Perusahaan

ABSTRACT

**THE INFLUENCE OF GOOD CORPORATE GOVERNANCE (GCG) ON
CORPORATE PERFORMANCE THROUGH ENVIRONMENTAL, SOCIAL,
AND GOVERNANCE (ESG) DISCLOSURE AS AN INTERVENING
VARIABLE**

(Study on Manufacturing Companies in Asian Countries)

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The primary objective of this research is to explore the relationships between Good Corporate Governance (GCG), ESG Disclosure, and Corporate Performance, while contributing to the growing literature on sustainable corporate practices and governance. By examining the relationships between these variables, this study aims to enhance understanding of how GCG practices affect ESG transparency and subsequently impact corporate performance. The research adopts a quantitative method with a descriptive and verificative approach. Using statistical data analysis obtained from Refinitiv (Thomson Reuters Eikon) from 9 countries in Asia, with 377 company samples and 3 years of observations resulting in 1011 samples, this analysis utilizes Partial Least Squares (PLS) to uncover and measure the complex relationships between the variables under investigation. The data analysis revealed positive relationships between GCG factors and ESG Disclosure. Furthermore, ESG Disclosure was found to have a negative influence on Corporate Performance. The study also highlights the mediating role of ESG Disclosure in the relationship between GCG and Corporate Performance. Overall, these findings contribute to the understanding of how sustainable practices, governance, and performance are interconnected within corporate structures, emphasizing the importance of transparent ESG reporting for enhancing organizational performance and Stakeholder trust.

Keywords: *Good Corporate Governance, ESG Disclosure, Corporate Performance*

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A handwritten signature in blue ink, appearing to read 'Raihan Hazim', with a stylized flourish above it.

Raihan Hazim

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