

ABSTRACT

Firm value is a long-term goal. Firm value is important because it reflects the market price of the company's shares which will be observed by investors about the movement of the company's shares that will be made into investment decisions. The more increase in stock prices, the higher level of prosperity of the shareholders.

This study aims to find out the influence of Good Corporate Governance which is proxied by Government Ownership, Institutional Ownership, Board of Directors, Independent Commissioners and Audit Committee on Firm Value at the non-financial BUMN listed on the Indonesia Stock Exchange (BEI) for the period 2014-2017.

Based on predetermined sampling criteria, the samples obtained were 16 companies, so the research data analysed amounted to 64 data. The method of data collection uses non-participant observation methods by downloading audited annual reports on the official website of the Indonesia Stock Exchange. The data analysis technique used is panel data regression and hypothesis testing using software assistance Eviews 10.

The results of this study indicate that good corporate governance that is proxied by government ownership, institutional ownership, board of directors, independent commissioners and audit committees simultaneously influences the firm's value proxied with Tobin's Q. With the presence of good GCG implementation investor confidence will emerge the value of the company.

Partially, the variables of government ownership and independent commissioners have a negative effect on firm value. And three others variables institutional ownership, board of directors and audit committee have no effect on company value.

Key Words : *Good Corporate Governance (GCG), Government Ownership, Institutional Ownership, Board of Director, Independen Commissioner, Audit Committee.*