

ABSTRACT

There are 26 food and beverage sub-sector companies listed on the Indonesian stock exchange, but in this study only a sample of 14 companies will be taken according to predetermined criteria. This study aims to determine the effect of the board of directors, audit committee, board of commissioners, managerial ownership, institutional ownership, and intellectual capital on the company's financial performance.

The more the board of directors will assist the company in making decisions which will later attract investors' interest in investment if the decisions taken are good, it will have an impact on the efficiency of the company's performance. The more audit committee members placed, the better the company's financial reporting will be because the audit committee carries out supervisory actions related to earnings management activities. The board of commissioners is in charge of supervising the management and the board of directors how in managing the company, this supervision is carried out in order to avoid the attitude of management who wants to fulfill their own interests and does not carry out company goals. There are still many company members who have fraudulent behavior, do not take advantage of their resources, such as placing ordinary employees and equating them with employees who have a lot of knowledge or insight related to the outside world or business, manipulate data, enter sales figures that do not match the original because if sales are high, the company's income will increase, or by falsifying that the company should have high debt but there is little or no financial statements, this will have an impact on the investment made by investors. Ownership in the company will reflect how the company operates, the more internal parties will bring bad thoughts because it allows a company to have earnings management actions, but if it is dominated by external parties it will have a good impact on the company because of strict supervision by outsiders.

The population in this study uses all companies in the food and beverage sub-sector listed on the Indonesia Stock Exchange during the 2016-2019 period. The method that has been used is quantitative so as to obtain the following results, namely Good corporate governance as a whole has an influence on the company's financial performance, with the board of directors having a negative influence while the audit committee and the board of commissioners have a positive influence on the company's financial performance. The managerial ownership structure has a negative influence but the institutional ownership structure has a positive influence on the company's financial performance and intellectual capital has a positive influence on the company's financial performance. This research still has shortcomings, it is hoped that other research can be better and improve previous research with or without the same research variables.

Keywords: Board of Directors, audit committee. Board of commissioners, ownership structure, IC, ROA