

ABSTRACT

Financial performance is a depiction of a company's financial condition over a specific period, concerning both fundraising and fund distribution aspects. Financial performance is crucial for determining a company's ability to face future dynamic changes. The financial performance indicator used in this study is profitability, with the return on assets (ROA) financial ratio employed to demonstrate the efficiency of the company in utilizing its assets to generate net profit.

Corporate social responsibility disclosure is the process of communicating information related to the activities and social and environmental impacts carried out by the company to stakeholders. Good Corporate Governance is a structure that regulates the harmonious relationship between the roles of the board of commissioners, directors, and shareholders, along with a system of supervision and checks and balances of corporate control authority to minimize the occurrence of mismanagement and asset misuse through the processes of goal setting, achievement, and transparent performance measurement. The internal structure of Good Corporate Governance used as variable X includes institutional ownership, managerial ownership, and independent board of commissioners, which simultaneously influence financial performance.

The method used in this study is quantitative data with purposive sampling. The research object taken is companies in the consumer cyclicals sector listed on the Indonesia Stock Exchange (IDX) for the period 2021-2023. This study utilizes data sources from financial statements, annual reports, and sustainability reports available on the Indonesia Stock Exchange website and the respective company websites. The research data is analyzed using descriptive statistical analysis and panel data regression, assisted by Eviews 13 software.

The results of this study indicate that simultaneously, the variables of corporate social responsibility disclosure, institutional ownership, managerial ownership, and independent board of commissioners have an impact on financial performance. Partially, corporate social responsibility has a positive effect, while the independent board of commissioners has a negative effect on financial performance. Meanwhile, the variables of institutional ownership and managerial ownership do not have a partial effect on financial performance.

The contribution of this research is that corporate social responsibility disclosure, institutional ownership, managerial ownership, and independent board of commissioners positively serve as determining factors for financial performance in companies in the consumer cyclicals sector listed on the Indonesia Stock Exchange from 2021 to 2023. Future researchers are advised to consider changing the independent variables, research objects, and different periods.

Keywords: *Corporate social responsibility disclosure, institutional ownership, managerial ownership, independent board of commissioners.*