

ABSTRAK

Penelitian ini bertujuan untuk mengetahui dan membandingkan pengaruh jenis kepemilikan, dewan independen, dan kualitas audit eksternal terhadap *corporate failure* pada masa pandemi di Indonesia. Penelitian ini menggunakan metode kuantitatif dengan model regresi logistik biner. Temuan dari penelitian ini menunjukkan bahwa secara umum *ownership structure* berupa *family ownership* dan *government ownership* berpengaruh negatif signifikan terhadap *corporate failure* sedangkan *foreign ownership* tidak berpengaruh terhadap *corporate failure*. Selanjutnya, *quality of external audit* juga berpengaruh negatif signifikan terhadap *corporate failure*, sedangkan *board independen* berpengaruh positif signifikan terhadap *corporate failure*. Sebelum pandemi, hanya *government ownership* yang berpengaruh negatif terhadap *corporate failure* dan *board independen* berpengaruh positif terhadap *corporate failure*. Selama pandemi, hanya *foreign ownership* yang berpengaruh negatif terhadap *corporate failure* karena peran mereka dalam membantu meningkatkan kinerja di tengah tantangan COVID-19 melalui teknologi digital. Pasca pandemi, *family ownership* dan *quality of external audit* berpengaruh negatif signifikan terhadap *corporate failure*. Ini terjadi atas dorongan dan kesadaran manajemen keluarga untuk meningkatkan kinerja perusahaan setelah masa krisis, dan laporan keuangan yang transparan dan berkualitas mampu membantu perusahaan dalam pengambilan keputusan dan perolehan dana untuk meningkatkan kinerjanya. Batasan dari penelitian ini yaitu periode data penelitian yang hanya mencakup tahun 2018-2023 dan khusus untuk perusahaan non-finansial di Bursa Efek Indonesia. Selain itu, bentuk variabel kepemilikan cukup sedikit dan terdapat kendala akses terhadap informasi keuangan dari beberapa perusahaan. Adapun implikasi dari penelitian ini bagi peneliti selanjutnya yaitu sebagai inspirasi untuk mengembangkan lebih banyak aspek mekanisme tata kelola perusahaan dan sebagai bahan bagi para investor dan perusahaan dalam pengambilan keputusan.

Kata kunci: tata kelola perusahaan, corporate failure, COVID-19, Indonesia

ABSTRACT

This research aims to identify and compare the effects of ownership types, independent boards, and external audit quality on corporate failure during the pandemic in Indonesia. The study employs a quantitative method with a binary logistic regression model. The findings indicate that, in general, ownership structure in the form of family ownership and government ownership has a significant negative effect on corporate failure, whereas foreign ownership has no impact on corporate failure. Furthermore, the quality of external audits also has a significant negative effect on corporate failure, while independent boards have a significant positive effect on corporate failure. Before the pandemic, only government ownership had a negative impact on corporate failure, and independent boards had a positive impact on corporate failure. During the pandemic, foreign ownership had a negative impact on corporate failure due to their role in helping improve performance amid the challenges of COVID-19 through digital technology. Post-pandemic, family ownership and the quality of external audits had a significant negative impact on corporate failure. This was driven by family management's awareness and efforts to improve company performance after the crisis, and transparent, high-quality financial reports that help companies in decision-making and obtaining funds to enhance performance. The limitations of this research include the study period, which only covers the years 2018-2023, and is specific to non-financial companies listed on the Indonesia Stock Exchange. Additionally, the forms of ownership variables are limited, and there are challenges in accessing financial information from some companies. The implications of this research for future researchers are to inspire the development of more aspects of corporate governance mechanisms and to serve as a resource for investors and management in decision-making.

Keywords: corporate governance, corporate failure, COVID-19, Indonesia