

ABSTRACT

This research was conducted to see the influence of internal and external corporate governance (CG) mechanism to firm performance. The internal mechanism was declared by the company's board size, women on board, ownership concentration, audit committee, and independent commissioner. Where as the external mechanism was measured by company's audit quality. Meanwhile the accounting-based measure which proxied by ROA and market-based measure proxied by Tobin's Q were used as the parameter of firm performance. This research used firm size, firm age, and leverage as kontrol variabls.

The research samples are 33 Indonesian public listed companies come from mining Industry within 2017-2021 research period. Data was collected mostly from Bloomberg, Indonesian Stock Exchange website at www.idx.co.id, and the sample company's websites. Generalized Least Square (GLS) was used as the methodology in this research, using Eviews 10 as the research tool.

The result shows that board size was negatively associated to firm performance (ROA), where as ownership concentration and audit committee were positively associated to company's ROA. Meanwhile this research found that women on board, independent commissioner, audit audit quality were not significantly associated to firm performance (ROA). Conversely, women on board, ownership concentration and audit quality are variabls that have a significant effect on firm performance proxied by Tobin's Q. the rest independent variabls were found to be not significantly affected Tobin's Q.

Keyword: internal & external CG mechanism, ROA, and Tobin's Q.