

ABSTRACT

This study examines the effects of corporate governance, information asymmetric, cash holding, and company growth on firm value by using company performance as an intervening variable. The purpose of this study is to determine the effect of practical mechanisms of corporate governance, information asymmetric, cash holding and company growth on company performance, and the effects of corporate governance, information asymmetric, cash holdings, company growth and company performance on firm value . In addition, the purpose of this study is to prove whether there is an influence from intervening variables, namely company performance on corporate governance, information asymmetric, cash holdings and company growth towards firm value.

The population in this study is a company that passed and was selected in the Indonesia Most Trusted Companies event, which was listed on the Indonesia Stock Exchange in 2009-2017. Sampling is done by using purposive sampling method and there are 22 companies that fulfill the requirements as samples. In this study, using linear regression with the Ordinary Least Square method to examine the effect of independent variables consisting of corporate governance, information asymmetric, cash holdings, and company growth on firm value that uses company performance as an intervening variable.

The results of this study indicate that corporate governance variables and information asymmetric have a positive and insignificant effect on company performance, variable cash holdings have a positive and significant effect on company performance, company growth variables have a negative and not significant effect on company performance and company performance has a positive and significant effect on the value of the company. Corporate governance variables, information asymmetric, cash holdings and company growth do not directly influence the value of the company. The company performance variable is able to mediate the relationship between cash holdings to firm value.

Keywords: corporate governance, information asymmetric, cash holdings, company growth, company performance, company value