

ABSTRACT

This study aims to analyze the effect of good corporate governance proxied by managerial ownership, institutional ownership, and the board of commissioners on financial distress with corporate reputation as a moderating variable in transportation, logistics, and infrastructure sector companies listed on the Indonesia Stock Exchange during 2020–2023. This study employed a quantitative approach using secondary data obtained from annual reports and financial statements. The research sample was determined using purposive sampling, resulting in 108 companies with a total of 432 observations. The data analysis techniques used in this study included descriptive statistics, classical assumption tests, multiple linear regression, and Moderated Regression Analysis (MRA) with the assistance of SPSS version 26. The results indicate that managerial ownership, institutional ownership, and the board of commissioners have a significant effect on financial distress. In addition, corporate reputation is able to moderate the relationship between managerial ownership, institutional ownership, and the board of commissioners on financial distress. These findings indicate that companies with a good reputation tend to implement more effective corporate governance practices, enabling them to maintain financial stability and reduce the risk of financial distress. Overall, this study suggests that the implementation of good corporate governance supported by a strong corporate reputation can help companies minimize the risk of financial distress while enhancing the confidence of investors and other stakeholders.

Keywords: good corporate governance, financial distress, corporate reputation, managerial ownership, institutional ownership, board of commissioners.

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