

***THE INFLUENCE OF GOOD CORPORATE GOVERNANCE
AND INVESTMENT OPPORTUNITY SET ON CAPITAL
STRUCTURE***

***(Survey in Food and Beverage Industry Subsector of Manufacturing Company
Listed in Indonesia Stock Exchange in 2015-2019)***

**TITA HERDAYANTI
173403096**

***Guidance:*
Euis Rosidah
R. Neneng Rina Andriyani**

ABSTRACT

This study aims to determine about: Good Corporate Governance, Investment Opportunity Set, and Capital Structure of food and beverage industry subsector of manufacturing company listed in Indonesia Stock Exchange in 2015-2019 and the influence of Good Corporate Governance and Investment Opportunity Set on Capital Structure in food and beverage industry subsector of manufacturing company listed in Indonesia Stock Exchange in 2015-2019. The population in this study is food and beverage industry subsector of manufacturing company listed in Indonesia Stock Exchange. The method used in this study is quantitative with survey approach and analysis technique used is panel data regression. Selection of samples using the purposive sampling method with specific criteria, there are 8 companies chosen to be a sample. The result of data analysis show that (1) Good Corporate Governance has a fluctuating value but tend a quite stable, Investment Opportunity Set has a fluctuating value, and Capital Structure has a fluctuating value in 2015-2019. (2) Good Corporate Governance has a positive and significant effect on Capital Structure, Investment Opportunity Set has a positive and significant effect on Capital Structure. And Good Corporate Governance and Investment Opportunity Set simultaneously has a effect on Capital Structure.

Keywords: *Good Corporate Governance, Investment Opportunity Set and Capital Structure.*

PENGARUH *GOOD CORPORATE GOVERNANCE* DAN *INVESTMENT OPPORTUNITY SET* TERHADAP STRUKTUR MODAL

(Survey Pada Perusahaan Manufaktur Subsektor Makanan dan Minuman yang Terdaftar di Bursa Efek Indonesia Periode 2015-2019)

**TITA HERDAYANTI
173403096**

**Pembimbing:
Euis Rosidah
R. Neneng Rina Andriyani**

ABSTRAK

Penelitian ini bertujuan untuk mengetahui: *Good Corporate Governance*, *Investment Opportunity Set* serta Struktur Modal pada Perusahaan Manufaktur Subsektor Makanan dan Minuman yang terdaftar di Bursa Efek Indonesia Periode 2015-2019 dan pengaruh *Good Corporate Governance* dan *Investment Opportunity Set* terhadap Struktur Modal pada Perusahaan Manufaktur Subsektor Makanan dan Minuman yang terdaftar di Bursa Efek Indonesia Periode 2015-2019. Populasi dalam penelitian ini adalah seluruh perusahaan manufaktur subsektor makanan dan minuman yang terdaftar di Bursa Efek Indonesia. Metode penelitian yang digunakan dalam penelitian ini adalah kuantitatif dengan pendekatan survey dan teknis analisis menggunakan regresi data panel. Pemilihan sampel menggunakan *purposive sampling* dan diperoleh sampel sebanyak 8 perusahaan. Hasil penelitian menunjukkan bahwa (1) *Good Corporate Governance* memiliki nilai yang fluktuatif namun cenderung cukup stabil, *Investment Opportunity Set* memiliki nilai yang fluktuatif dan Struktur Modal memiliki nilai yang fluktuatif. (2) Secara parsial *Good Corporate Governance* berpengaruh positif dan signifikan terhadap Struktur Modal, *Investment Opportunity Set* berpengaruh positif dan signifikan terhadap Struktur Modal, dan secara simultan *Good Corporate Governance* dan *Investment Opportunity Set* berpengaruh terhadap Struktur Modal.

Kata Kunci: *Good Corporate Governance*, *Investment Opportunity Set* dan Struktur Modal.