

**PENGARUH BIAYA LINGKUNGAN, KEPEMILIKAN ASING,
KEPEMILIKAN INSTITUSIONAL DAN *POLITICAL COST* TERHADAP
KINERJA PERUSAHAAN**

ABSTRAK

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Penelitian ini bertujuan untuk memberikan bukti empiris pengaruh biaya lingkungan, kepemilikan asing, kepemilikan institusional dan *political cost* terhadap kinerja perusahaan. Pengukuran variabel dependen yaitu kinerja perusahaan dalam penelitian ini diproksikan dengan menggunakan *Current Ratio*. Sampel yang digunakan dalam penelitian ini adalah perusahaan manufaktur yang *listing* di Bursa Efek Indonesia tahun 2017-2019. Sampel ditentukan berdasarkan teknik *purposive sampling* yaitu sampel dipilih berdasarkan ketersediaan informasi dan kesesuaian dengan kriteria yang ditentukan dalam penelitian ini, sehingga diperoleh sampel sebanyak 85 perusahaan dengan 255 data observasi. Uji pada hipotesis dilakukan dengan regresi linier berganda. Hasil penelitian menunjukkan bahwa biaya lingkungan berpengaruh terhadap kinerja perusahaan, kepemilikan asing berpengaruh terhadap kinerja perusahaan, kepemilikan institusional berpengaruh terhadap kinerja perusahaan, selanjutnya variabel *political cost* tidak berpengaruh terhadap kinerja perusahaan.

Kata kunci: Biaya Lingkungan, Kepemilikan Asing, Kepemilikan Institusional, *Political Cost*, Kinerja Perusahaan

**EFFECT OF ENVIRONMENTAL COSTS, FOREIGN OWNERSHIP,
INSTITUTIONAL OWNERSHIP, AND POLITICAL COSTS ON
COMPANY PERFORMANCE**

ABSTRACT

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The objective of this study was finding out the empirical evidence of the effect of the environmental costs, the foreign ownership, the institutional ownership, and the political costs on the company performance. The dependent variable used in this study was the company performance is proxied by the current ratio. The sample used in this study was the manufacturing companies indexed in Indonesia Stock Exchange in the period of 2017-2019. The sampling technique used in this study was the purposive sampling technique. The number of sample used in this study was 85 companies with 255 observation data. The data analysis technique used in this study was through the multiple linear regression. The result of this study was that the environmental costs affected the company performance; the foreign ownership affected the company performance; the institutional ownership affected the company performance; and, the political costs did not affect the company performance.

**Keywords: Company Performance, Environmental Costs, Foreign
Ownership, Institutional Ownership, And Political Costs**

