

The Influence of Good Corporate Governance on Financial Distress, A Case Study of State-Owned Enterprises on The Indonesia Stock Exchange (IDX) In 2021-2024

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Abstract

The purpose of this study is to examine the influence of Good Corporate Governance (GCG) , consisting of institutional ownership, managerial ownership, independent board of commissioners, board of directors, and audit committee variables, on financial distress. This study is descriptive quantitative. The type of data used is secondary data, including the financial statements of state-owned enterprises (SOEs) listed on the Indonesia Stock Exchange (IDX) from 2021 to 2024, obtained through the IDX website at www.idx.co.id. Data were collected using documentation techniques. The research sample consisted of state-owned enterprises listed on the Indonesia Stock Exchange from 2021 to 2024, selected using a purposive sampling method, resulting in a sample size of eight companies. The results of the study show that institutional ownership and independent board of commissioners variables have no effect on financial distress, and managerial ownership, board of directors, and audit committee variables partially have an effect on financial distress.

Keywords : *financial distress, GCG, SOEs.*

JEL Codes : G34, G33