Judul Penelitian	**:**	**Moderasi *Return* Saham dan Kinerja Keuangan Pada *Good Corporate Governance* Terhadap Nilai Perusahaan (Studi pada Perusahaan IDX30 Periode 2022–2024)**

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ABSTRAK

Penelitian ini menganalisis pengaruh *Good Corporate Governance* (GCG) terhadap nilai perusahaan, dengan fokus pada apakah *return* saham dan kinerja keuangan memoderasi hubungan tersebut pada perusahaan IDX30 selama periode 2022–2024. GCG diukur menggunakan kepemilikan institusional, sedangkan nilai perusahaan, *return* saham, dan kinerja keuangan masing-masing diukur menggunakan PBV, total *return* tahunan, dan ROA. Penelitian ini menggunakan regresi data panel yang dikombinasikan dengan *Moderated Regression Analysis* (MRA) menggunakan model *Random Effects*. Hasil penelitian menunjukkan bahwa kepemilikan institusional, ROA, dan *return* saham tidak berpengaruh signifikan terhadap nilai perusahaan. Temuan ini menegaskan bahwa penguatan kualitas implementasi GCG lebih penting dibandingkan hanya mengandalkan struktur kepemilikan.

Kata Kunci: *Good Corporate Governance*, Nilai Perusahaan, *Return* Saham, *Return on Assets*

Title Research :	***The Moderating Effect of Stock Returns and Financial Performance on the Relationship Between Good Corporate Governance and Firm Value (Study of IDX30 Companies for the 2022–2024 Period)***

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ABSTRACT

This research analyzes the impact of Good Corporate Governance (GCG) on firm valuation, focusing on whether stock return and financial performance moderate that relationship in IDX30 companies during 2022–2024. GCG is indicated by institutional ownership, while firm value, stock return, and financial performance are measured through PBV, total annual return, and ROA, respectively. The study employs panel data regression combined with Moderated Regression Analysis (MRA) using a Random Effects Model. Findings reveal no statistically significant influence from institutional ownership, ROA, or stock return on firm value. The results highlight that strengthening GCG implementation quality is more crucial than depending solely on ownership structure.

Keywords*: Good Corporate Governance, Firm Value, Stock Return, Return on Assets*