

BAB V

PENUTUP

5.1. Simpulan

Berdasarkan analisis data maka simpulan penelitian ini adalah sebagai berikut:

1. Proporsi dewan komisaris independen berpengaruh negatif terhadap opini audit *going concern*.
2. Kepemilikan manajerial berpengaruh negatif terhadap opini audit *going concern*.
3. Kepemilikan institusional berpengaruh negatif terhadap opini audit *going concern*.

5.2. Keterbatasan

Keterbatasan penelitian ini metode pengumpulan sampel menggunakan *purposive sampling* yaitu sampel dipilih dengan kriteria tertentu. Hal tersebut menyebabkan terdapat 21 perusahaan harus dikeluarkan dari sampel penelitian.

5.3. Implikasi

Hasil penelitian menunjukkan bahwa proporsi dewan komisaris independen, kepemilikan manajerial dan kepemilikan institusional berpengaruh terhadap opini audit *going concern*. Bagi pihak investor, dalam melakukan pembelian saham

perusahaan diharapkan mempertimbangkan opini *going concern* yang diterima perusahaan. Investor sebaiknya membeli saham perusahaan yang menerima opini non *going concern*. Bagi pihak perusahaan, peningkatan proporsi dewan komisaris independen, kepemilikan manajerial dan kepemilikan institusional dapat meningkatkan kinerja perusahaan sehingga perusahaan tidak memperoleh opini *going concern*.

5.4. Saran

Saran bagi penelitian selanjutnya dapat menggunakan teknik penentuan sampel yang lain sehingga diperoleh hasil yang lebih baik.

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LAMPIRAN I

No	Perusahaan	Kode	Opini Audit Going Concern		
			2010	2011	2012
1	Indocement Tunggul Prakarsa Tbk	INTP	0	0	0
2	Holcim Indonesia Tbk	SMCB	0	0	0
3	Semen Gresik (Persero) Tbk	SMGR	0	0	0
4	Asahimas Flat Glass Tbk	AMFG	0	0	0
5	Arwana Citramulia Tbk	ARNA	0	0	0
6	Intikeramik Alamasri Industry Tbk	IKAI	0	0	0
7	Keramika Indonesia Assosiasi Tbk	KIAS	0	0	0
8	Mulia Industrindo Tbk	MLIA	1	0	0
9	Surya Toto Indonesia Tbk	TOTO	0	0	0
10	Alakasa Industrindo Tbk.	ALKA	1	0	0
11	Alumindo Light Metal Industry Tbk	ALMI	0	0	0
12	Betonjaya Manunggal Tbk	BTON	0	0	0
13	Citra Tubindo Tbk	CTBN	0	0	0
14	Gunawan Dian Jaya Steel Tbk	GDST	0	0	0
15	Indal Alumunium Industry Tbk	INAI	0	0	0
16	Jakarta Kyoei Steel Works Tbk	JKSW	1	1	1
17	Jaya Pari Steel Tbk	JPRS	0	0	0
18	Krakatau Steel (Persero) Tbk	KRAS	0	0	0
19	Lion Metal Works Tbk	LION	0	0	0
20	Lionmesh Prima Tbk	LMSH	0	0	0
21	Hanson International Tbk	MYRX	1	1	1
22	Pelat Timah Nusantara Tbk	NIKL	0	0	0
23	Pelangi Indah Canindo Tbk	PICO	0	0	0
24	Tembaga Mulia Semanan Tbk	TBMS	0	0	0
25	Barito Pacific Timber Tbk	BRPT	0	0	0
26	Budi Acid Jaya Tbk	BUDI	0	0	0
27	Duta Pertiwi Nusantara Tbk.	DPNS	0	0	0
28	Ekadharma International Tbk.	EKAD	0	0	0
29	Eterindo Wahanatama Tbk	ETWA	0	0	0
30	Indo Acidatama Tbk	SRSN	0	0	0
31	Chandra Asri Petrochemical Tbk	TPIA	0	0	0
32	Unggul Indah Cahaya Tbk	UNIC	0	0	0
33	Alam Karya Unggul Tbk	AKKU	0	0	0
34	Asiaplast Industries Tbk	APLI	0	0	0
35	Berlina Tbk	BRNA	0	0	0
36	Titan Kimia Nusantara Tbk	FPNI	0	0	0
37	Indopoly Swakarsa Industry Tbk	IPOL	0	0	0
38	Sekawan Inti Pratama Tbk	SIAP	0	0	0
39	Trias Sentosa Tbk	TRST	0	0	0
40	Yanaprima Hastapersada Tbk	YPAS	0	0	0
41	Charoen Pokphand Indonesia Tbk	CPIN	0	0	0
42	JAPFA Comfeed Indonesia Tbk.	JPFA	0	0	0
43	Malindo Feedmill Tbk.	MAIN	0	0	0
44	Sierad Produce Tbk.	SIPD	0	0	0
45	Sumalindo Lestari Jaya Tbk	SULI	1	1	1
46	Tirta Mahakam Resources Tbk	TIRT	0	0	0

No	Perusahaan	Kode	Opini Audit Going Concern		
			2010	2011	2012
47	Fajar Surya Wisesa Tbk	FASW	0	0	0
48	Indah Kiat Pulp & Paper Tbk	INKP	0	0	0
49	Surabaya Agung Industry Pulp Tbk	SAIP	1	1	1
50	Suparma Tbk	SPMA	0	0	0
51	Pabrik Kertas Tjiwi Kimia Tbk	TKIM	0	0	0
52	Astra International Tbk	ASII	0	0	0
53	Astra Otoparts Tbk	AUTO	0	0	0
54	Indo Kordsa Tbk	BRAM	0	0	0
55	Gajah Tunggal Tbk	GJTL	0	0	0
56	Indomobil Sukses Internasional Tbk	IMAS	0	0	0
57	Multi Prima Sejahtera Tbk	LPIN	0	0	0
58	Multistrada Arah Sarana Tbk	MASA	0	0	0
59	Nipress Tbk	NIPS	0	0	0
60	Prima Alloy Steel Tbk	PRAS	0	0	0
61	Selamat Sempurna Tbk	SMSM	0	0	0
62	Polychem Indonesia Tbk	ADMG	1	0	0
63	Argo Pantes Tbk	ARGO	1	1	1
64	Century Textile Industry (Centex) Tbk	CNTX	0	0	0
65	Eratex Djaja Tbk	ERTX	1	1	0
66	Ever Shine Textile Industry Tbk	ESTI	0	0	0
67	Panasia Indosyntec Tbk	HDTX	0	0	0
68	Indorama Syntetics Tbk	INDR	0	0	0
69	Karwell Indonesia Tbk	KARW	1	1	1
70	Pan Brothers Tex Tbk	PBRX	0	0	0
71	Asia Pacific Fiber Tbk	POLY	1	1	1
72	Ricky Putra Globalindo Tbk	RICY	0	0	0
73	Sunson Textile Manufacturer Tbk	SSTM	0	0	0
74	Tifico Fiber Indonesia Tbk	TFCO	0	0	0
75	Unitex Tbk	UNTX	1	1	1
76	Sepatu Bata Tbk	BATA	0	0	0
77	Primarindo Asia Infrastructure Tbk	BIMA	1	1	1
78	Jembo Cable Company Tbk	JECC	0	0	0
79	KMI Wire and Cable Tbk	KBLI	0	0	0
80	Kabelindo Murni Tbk	KBLM	0	0	0
81	Voksel Electric Tbk	VOKS	0	0	0
82	Sat Nusapersada Tbk	PTSN	0	0	0
83	Akasha Wira International Tbk	ADES	0	0	0
84	Tiga Pilar Sejahtera Food Tbk	AISA	0	0	0
85	Cahaya Kalbar Tbk	CEKA	0	0	0
86	Indofood Sukses Makmur Tbk	INDF	0	0	0
87	Multi Bintang Indonesia Tbk	MLBI	0	0	0
88	Mayora Indah Tbk	MYOR	0	0	0
89	Prasidha Aneka Niaga Tbk	PSDN	0	0	0
90	Nippon Indosari Corpindo Tbk	ROTI	0	0	0
91	Sekar Laut Tbk	SKLT	0	0	0
92	Ultra Jaya Milk Tbk	ULTJ	0	0	0

No	Perusahaan	Kode	Opini Audit Going Concern		
			2010	2011	2012
93	Gudang Garam Tbk	GGRM	0	0	0
94	Hanjaya Mandala Sampoerna Tbk	HMSP	0	0	0
95	Bentoel International Investama Tbk	RMBA	0	0	0
96	Darya-Varia Laboratoria Tbk	DVLA	0	0	0
97	Indofarma Tbk	INAF	0	0	0
98	Kimia Farma Tbk	KAEF	0	0	0
99	Kalbe Farma Tbk	KLBF	0	0	0
100	Merck Tbk	MERK	0	0	0
101	Pyridam Farma Tbk	PYFA	0	0	0
102	Schering Plough Indonesia Tbk	SCPI	0	0	0
103	Tempo Scan Pacific Tbk	TSPC	0	0	0
104	Mustika Ratu Tbk	MRAT	0	0	0
105	Mandom Indonesia Tbk	TCID	0	0	0
106	Unilever Indonesia Tbk	UNVR	0	0	0
107	Kedaung Indah Can Tbk	KICI	0	0	0
108	Kedawung Setia Industrial Tbk	KDSI	0	0	0
109	Langgeng Makmur Industri Tbk	LMPI	0	0	0

No	Perusahaan	Kode	Proporsi Dewan Komisaris Independen		
			2010	2011	2012
1	Indocement Tunggul Prakarsa Tbk	INTP	0.42857	0.42857	0.42857
2	Holcim Indonesia Tbk	SMCB	0.57143	0.57143	0.57143
3	Semen Gresik (Persero) Tbk	SMGR	0.33333	0.33333	0.50000
4	Asahimas Flat Glass Tbk	AMFG	0.33333	0.33333	0.33333
5	Arwana Citramulia Tbk	ARNA	1.00000	1.00000	1.00000
6	Intikeramik Alamasri Industry Tbk	IKAI	0.50000	0.50000	0.50000
7	Keramika Indonesia Assosiasi Tbk	KIAS	0.33333	0.33333	0.33333
8	Mulia Industrindo Tbk	MLIA	0.33333	0.33333	0.33333
9	Surya Toto Indonesia Tbk	TOTO	0.33333	0.33333	0.25000
10	Alakasa Industrindo Tbk.	ALKA	0.50000	0.50000	0.50000
11	Alumindo Light Metal Industry Tbk	ALMI	0.40000	0.40000	0.40000
12	Betonjaya Manunggal Tbk	BTON	0.50000	0.50000	0.50000
13	Citra Tubindo Tbk	CTBN	0.40000	0.40000	0.40000
14	Gunawan Dian Jaya Steel Tbk	GDST	0.33333	0.33333	0.33333
15	Indal Aluminium Industry Tbk	INAI	0.20000	0.40000	0.40000
16	Jakarta Kyoei Steel Works Tbk	JKSW	0.50000	0.50000	0.50000
17	Jaya Pari Steel Tbk	JPRS	0.50000	0.50000	0.50000
18	Krakatau Steel (Persero) Tbk	KRAS	0.50000	0.40000	0.40000
19	Lion Metal Works Tbk	LION	0.33333	0.33333	0.33333
20	Lionmesh Prima Tbk	LMSH	0.33333	0.33333	0.33333
21	Hanson International Tbk	MYRX	0.50000	0.50000	0.50000
22	Pelat Timah Nusantara Tbk	NIKL	0.33333	0.33333	0.33333
23	Pelangi Indah Canindo Tbk	PICO	0.33333	0.33333	0.33333
24	Tembaga Mulia Semanan Tbk	TBMS	0.33333	0.40000	0.40000
25	Barito Pacific Timber Tbk	BRPT	0.60000	0.60000	0.60000
26	Budi Acid Jaya Tbk	BUDI	0.40000	0.33333	0.33333
27	Duta Pertiwi Nusantara Tbk.	DPNS	0.33333	0.33333	0.33333
28	Ekadharma International Tbk.	EKAD	0.33333	0.33333	0.33333
29	Eterindo Wahanatama Tbk	ETWA	0.33333	0.25000	0.25000
30	Indo Acidatama Tbk	SRSN	0.33333	0.33333	0.33333
31	Chandra Asri Petrochemical Tbk	TPIA	0.60000	0.33333	0.28571
32	Unggul Indah Cahaya Tbk	UNIC	0.42857	0.50000	0.33333
33	Alam Karya Unggul Tbk	AKKU	0.50000	0.33333	0.33333
34	Asiaplast Industries Tbk	APLI	0.33333	0.33333	0.33333
35	Berlina Tbk	BRNA	0.50000	0.50000	0.50000
36	Titan Kimia Nusantara Tbk	FPNI	0.50000	0.50000	0.50000
37	Indopoly Swakarsa Industry Tbk	IPOL	0.33333	0.33333	0.33333
38	Sekawan Inti Pratama Tbk	SIAP	0.33333	0.33333	0.33333
39	Trias Sentosa Tbk	TRST	0.33333	0.33333	0.33333
40	Yanaprima Hastapersada Tbk	YPAS	0.33333	0.33333	0.33333
41	Charoen Pokphand Indonesia Tbk	CPIN	0.40000	0.40000	0.40000
42	JAPFA Comfeed Indonesia Tbk.	JPFA	0.25000	0.25000	0.33333
43	Malindo Feedmill Tbk.	MAIN	0.33333	0.33333	0.33333
44	Sierad Produce Tbk.	SIPD	0.66667	0.66667	0.66667
45	Sumalindo Lestari Jaya Tbk	SULI	0.40000	0.40000	0.40000
46	Tirta Mahakam Resources Tbk	TIRT	0.50000	0.50000	0.50000
47	Fajar Surya Wisesa Tbk	FASW	0.33333	0.33333	0.33333

No	Perusahaan	Kode	Proporsi Dewan Komisaris Independen		
			2010	2011	2012
48	Indah Kiat Pulp & Paper Tbk	INKP	0.44444	0.44444	0.44444
49	Surabaya Agung Industry Pulp Tbk	SAIP	0.33333	0.33333	0.33333
50	Suparma Tbk	SPMA	0.40000	0.40000	0.40000
51	Pabrik Kertas Tjiwi Kimia Tbk	TKIM	0.42857	0.42857	0.42857
52	Astra International Tbk	ASII	0.45455	0.45455	0.41667
53	Astra Otoparts Tbk	AUTO	0.30000	0.40000	0.40000
54	Indo Kordsa Tbk	BRAM	0.42857	0.42857	0.42857
55	Gajah Tunggal Tbk	GJTL	0.37500	0.37500	0.33333
56	Indomobil Sukses Internasional Tbk	IMAS	0.42857	0.42857	0.42857
57	Multi Prima Sejahtera Tbk	LPIN	0.33333	0.33333	0.33333
58	Multistrada Arah Sarana Tbk	MASA	0.50000	0.40000	0.40000
59	Nipress Tbk	NIPS	0.33333	0.33333	0.25000
60	Prima Alloy Steel Tbk	PRAS	0.33333	0.33333	0.33333
61	Selamat Sempurna Tbk	SMSM	0.33333	0.33333	0.33333
62	Polychem Indonesia Tbk	ADMG	0.28571	0.28571	0.40000
63	Argo Pantes Tbk	ARGO	0.50000	0.50000	0.40000
64	Century Textile Industry (Centex) Tbk	CNTX	0.33333	0.33333	0.33333
65	Eratex Djaja Tbk	ERTX	0.33333	0.33333	0.50000
66	Ever Shine Textile Industry Tbk	ESTI	0.66667	0.66667	0.66667
67	Panasia Indosyntec Tbk	HDTX	0.50000	0.25000	0.25000
68	Indorama Syntetics Tbk	INDR	0.40000	0.40000	0.40000
69	Karwell Indonesia Tbk	KARW	0.33333	0.33333	0.33333
70	Pan Brothers Tex Tbk	PBRX	0.33333	0.33333	0.33333
71	Asia Pacific Fiber Tbk	POLY	0.33333	0.33333	0.33333
72	Ricky Putra Globalindo Tbk	RICY	0.33333	0.33333	0.33333
73	Sunson Textile Manufacturer Tbk	SSTM	0.33333	0.33333	0.33333
74	Tifico Fiber Indonesia Tbk	TFCO	0.33333	0.33333	0.33333
75	Unitex Tbk	UNTX	0.25000	0.25000	0.25000
76	Sepatu Bata Tbk	BATA	0.40000	0.40000	0.40000
77	Primarindo Asia Infrastructure Tbk	BIMA	0.50000	0.50000	0.66667
78	Jembo Cable Company Tbk	JECC	0.66667	0.66667	0.66667
79	KMI Wire and Cable Tbk	KBLI	0.40000	0.40000	0.40000
80	Kabelindo Murni Tbk	KBLM	0.50000	0.33333	0.33333
81	Voksel Electric Tbk	VOKS	0.20000	0.20000	0.20000
82	Sat Nusapersada Tbk	PTSN	0.33333	0.33333	0.33333
83	Akasha Wira International Tbk	ADES	0.33333	0.33333	0.33333
84	Tiga Pilar Sejahtera Food Tbk	AISA	0.33333	0.40000	0.40000
85	Cahaya Kalbar Tbk	CEKA	0.33333	0.33333	0.33333
86	Indofood Sukses Makmur Tbk	INDF	0.30000	0.33333	0.37500
87	Multi Bintang Indonesia Tbk	MLBI	0.42857	0.42857	0.42857
88	Mayora Indah Tbk	MYOR	0.33333	0.40000	0.40000
89	Prasidha Aneka Niaga Tbk	PSDN	0.33333	0.33333	0.33333
90	Nippon Indosari Corpindo Tbk	ROTI	0.33333	0.33333	0.33333
91	Sekar Laut Tbk	SKLT	0.33333	0.33333	0.33333
92	Ultra Jaya Milk Tbk	ULTJ	0.33333	0.33333	0.33333
93	Gudang Garam Tbk	GGRM	0.75000	0.75000	0.50000
94	Hanjaya Mandala Sampoerna Tbk	HMSP	0.33333	0.40000	0.40000

No	Perusahaan	Kode	Proporsi Dewan Komisaris Independen		
			2010	2011	2012
95	Bentoel International Investama Tbk	RMBA	0.50000	0.50000	0.50000
96	Darya-Varia Laboratoria Tbk	DVLA	0.50000	0.42857	0.42857
97	Indofarma Tbk	INAF	0.25000	0.40000	0.50000
98	Kimia Farma Tbk	KAEF	0.60000	0.40000	0.40000
99	Kalbe Farma Tbk	KLBF	0.33333	0.33333	0.33333
100	Merck Tbk	MERK	0.33333	0.33333	0.33333
101	Pyridam Farma Tbk	PYFA	0.33333	0.33333	0.33333
102	Schering Plough Indonesia Tbk	SCPI	0.33333	0.33333	0.33333
103	Tempo Scan Pacific Tbk	TSPC	0.66667	0.66667	0.50000
104	Mustika Ratu Tbk	MRAT	0.33333	0.33333	0.33333
105	Mandom Indonesia Tbk	TCID	0.40000	0.40000	0.40000
106	Unilever Indonesia Tbk	UNVR	0.75000	0.80000	0.80000
107	Kedaung Indah Can Tbk	KICI	0.33333	0.33333	0.33333
108	Kedawang Setia Industrial Tbk	KDSI	0.50000	0.50000	0.50000
109	Langgeng Makmur Industri Tbk	LMPI	0.50000	0.50000	0.50000

No	Perusahaan	Kode	Kepemilikan Manajerial		
			2010	2011	2012
1	Indocement Tunggal Prakarsa Tbk	INTP	0.00000	0.00000	0.00000
2	Holcim Indonesia Tbk	SMCB	0.00000	0.00000	0.00000
3	Semen Gresik (Persero) Tbk	SMGR	0.00000	0.00000	0.00000
4	Asahimas Flat Glass Tbk	AMFG	0.00000	0.00000	0.00000
5	Arwana Citramulia Tbk	ARNA	0.00000	0.00000	0.00000
6	Intikeramik Alamasri Industry Tbk	IKAI	0.03030	0.03030	0.03030
7	Keramika Indonesia Assosiasi Tbk	KIAS	0.00000	0.00000	0.00000
8	Mulia Industrindo Tbk	MLIA	0.00040	0.00060	0.00060
9	Surya Toto Indonesia Tbk	TOTO	0.00000	0.00000	0.00000
10	Alakasa Industrindo Tbk.	ALKA	0.00000	0.00000	0.00000
11	Alumindo Light Metal Industry Tbk	ALMI	0.01604	0.01600	0.01604
12	Betonjaya Manunggal Tbk	BTON	0.09580	0.09580	0.09580
13	Citra Tubindo Tbk	CTBN	0.00030	0.00030	0.00030
14	Gunawan Dian Jaya Steel Tbk	GDST	0.00000	0.00000	0.00002
15	Indal Alumunium Industry Tbk	INAI	0.00000	0.00000	0.00000
16	Jakarta Kyoei Steel Works Tbk	JKSW	0.01330	0.01330	0.01330
17	Jaya Pari Steel Tbk	JPRS	0.15530	0.15530	0.15530
18	Krakatau Steel (Persero) Tbk	KRAS	0.00017	0.00017	0.00015
19	Lion Metal Works Tbk	LION	0.00230	0.00230	0.00240
20	Lionmesh Prima Tbk	LMSH	0.25610	0.25610	0.25610
21	Hanson International Tbk	MYRX	0.00000	0.00000	0.00000
22	Pelat Timah Nusantara Tbk	NIKL	0.00620	0.00490	0.00500
23	Pelangi Indah Canindo Tbk	PICO	0.00080	0.00080	0.00080
24	Tembaga Mulia Semanan Tbk	TBMS	0.00050	0.00050	0.00050
25	Barito Pacific Timber Tbk	BRPT	0.00488	0.00488	0.00490
26	Budi Acid Jaya Tbk	BUDI	0.00000	0.00000	0.00000
27	Duta Pertiwi Nusantara Tbk.	DPNS	0.06460	0.12930	0.05711
28	Ekadharma International Tbk.	EKAD	0.00000	0.00000	0.00000
29	Eterindo Wahanatama Tbk	ETWA	0.00040	0.00080	0.00080
30	Indo Acidatama Tbk	SRSN	0.00001	0.00001	0.12080
31	Chandra Asri Petrochemical Tbk	TPIA	0.04150	0.00010	0.01000
32	Unggul Indah Cahaya Tbk	UNIC	0.00039	0.00039	0.00039
33	Alam Karya Unggul Tbk	AKKU	0.00000	0.00000	0.00000
34	Asiaplast Industries Tbk	APLI	0.06670	0.00000	0.00000
35	Berlina Tbk	BRNA	0.10510	0.10510	0.15880
36	Titan Kimia Nusantara Tbk	FPNI	0.00000	0.00000	0.00000
37	Indopoly Swakarsa Industry Tbk	IPOL	0.00000	0.00000	0.00000
38	Sekawan Inti Pratama Tbk	SIAP	0.00000	0.00000	0.00000
39	Trias Sentosa Tbk	TRST	0.00000	0.00000	0.01900
40	Yanaprima Hastapersada Tbk	YPAS	0.00352	0.00352	0.00352
41	Charoen Pokphand Indonesia Tbk	CPIN	0.00000	0.00000	0.00000
42	JAPFA Comfeed Indonesia Tbk.	JPFA	0.00000	0.00000	0.00000
43	Malindo Feedmill Tbk.	MAIN	0.00000	0.00000	0.00000
44	Sierad Produce Tbk.	SIPD	0.00000	0.00000	0.00000
45	Sumalindo Lestari Jaya Tbk	SULI	0.01210	0.01210	0.01210
46	Tirta Mahakam Resources Tbk	TIRT	0.00000	0.00000	0.00000

No	Perusahaan	Kode	Kepemilikan Manajerial		
			2010	2011	2012
47	Fajar Surya Wisesa Tbk	FASW	0.00000	0.00000	0.00000
48	Indah Kiat Pulp & Paper Tbk	INKP	0.00000	0.00000	0.00000
49	Surabaya Agung Industry Pulp Tbk	SAIP	0.00000	0.00000	0.00000
50	Suparma Tbk	SPMA	0.00000	0.00000	0.00000
51	Pabrik Kertas Tjiwi Kimia Tbk	TKIM	0.00000	0.00000	0.00000
52	Astra International Tbk	ASII	0.00040	0.00040	0.00040
53	Astra Otoparts Tbk	AUTO	0.00070	0.00077	0.00070
54	Indo Kordsa Tbk	BRAM	0.25400	0.28090	0.27770
55	Gajah Tunggal Tbk	GJTL	0.00080	0.00080	0.00080
56	Indomobil Sukses Internasional Tbk	IMAS	0.00000	0.00000	0.00000
57	Multi Prima Sejahtera Tbk	LPIN	0.00000	0.00000	0.00000
58	Multistrada Arah Sarana Tbk	MASA	0.01870	0.01070	0.03460
59	Nipress Tbk	NIPS	0.12400	0.12400	0.12400
60	Prima Alloy Steel Tbk	PRAS	0.05910	0.05910	0.05910
61	Selamat Sempurna Tbk	SMSM	0.06043	0.06043	0.06043
62	Polychem Indonesia Tbk	ADMG	0.00000	0.00000	0.00000
63	Argo Pantes Tbk	ARGO	0.02400	0.02471	0.00000
64	Century Textile Industry (Centex) Tbk	CNTX	0.00000	0.00000	0.00000
65	Eratex Djaja Tbk	ERTX	0.00000	0.00000	0.00000
66	Ever Shine Textile Industry Tbk	ESTI	0.00000	0.00000	0.00000
67	Panasia Indosyntec Tbk	HDTX	0.03290	0.02380	0.02380
68	Indorama Syntetics Tbk	INDR	0.00000	0.00000	0.00000
69	Karwell Indonesia Tbk	KARW	0.00000	0.00000	0.00000
70	Pan Brothers Tex Tbk	PBRX	0.00000	0.00000	0.00000
71	Asia Pacific Fiber Tbk	POLY	0.00000	0.00000	0.00000
72	Ricky Putra Globalindo Tbk	RICY	0.00000	0.00000	0.00000
73	Sunson Textile Manufacturer Tbk	SSTM	0.07510	0.07510	0.06000
74	Tifico Fiber Indonesia Tbk	TFCO	0.00000	0.00000	0.00000
75	Unitex Tbk	UNTX	0.00010	0.00020	0.00020
76	Sepatu Bata Tbk	BATA	0.00000	0.00001	0.00001
77	Primarindo Asia Infrastructure Tbk	BIMA	0.00000	0.00000	0.00000
78	Jembo Cable Company Tbk	JECC	0.00000	0.00000	0.00000
79	KMI Wire and Cable Tbk	KBLI	0.00000	0.00000	0.00000
80	Kabelindo Murni Tbk	KBLM	0.06400	0.06410	0.06410
81	Voksel Electric Tbk	VOKS	0.00780	0.00000	0.00000
82	Sat Nusapersada Tbk	PTSN	0.70000	0.70000	0.70000
83	Akasha Wira International Tbk	ADES	0.00000	0.00000	0.00000
84	Tiga Pilar Sejahtera Food Tbk	AISA	0.00000	0.00000	0.00000
85	Cahaya Kalbar Tbk	CEKA	0.00000	0.00000	0.00000
86	Indofood Sukses Makmur Tbk	INDF	0.00060	0.00060	0.00020
87	Multi Bintang Indonesia Tbk	MLBI	0.00000	0.00000	0.00000
88	Mayora Indah Tbk	MYOR	0.33070	0.00000	0.00000
89	Prasidha Aneka Niaga Tbk	PSDN	0.01648	0.01648	0.01652
90	Nippon Indosari Corpindo Tbk	ROTI	0.00000	0.00000	0.00000
91	Sekar Laut Tbk	SKLT	0.00120	0.00120	0.00120
92	Ultra Jaya Milk Tbk	ULTJ	0.14720	0.17970	0.17970

No	Perusahaan	Kode	Kepemilikan Manajerial		
			2010	2011	2012
93	Gudang Garam Tbk	GGRM	0.00804	0.00850	0.00920
94	Hanjaya Mandala Sampoerna Tbk	HMSP	0.00000	0.00000	0.00000
95	Bentoel International Investama Tbk	RMBA	0.00000	0.00000	0.00000
96	Darya-Varia Laboratoria Tbk	DVLA	0.00000	0.00000	0.00000
97	Indofarma Tbk	INAF	0.00000	0.00000	0.00000
98	Kimia Farma Tbk	KAEF	0.00005	0.00005	0.00002
99	Kalbe Farma Tbk	KLBF	0.00000	0.00000	0.00000
100	Merck Tbk	MERK	0.00000	0.00000	0.00001
101	Pyridam Farma Tbk	PYFA	0.23080	0.23080	0.23080
102	Schering Plough Indonesia Tbk	SCPI	0.00000	0.00000	0.00000
103	Tempo Scan Pacific Tbk	TSPC	0.00000	0.00088	0.00102
104	Mustika Ratu Tbk	MRAT	0.00030	0.00000	0.00000
105	Mandom Indonesia Tbk	TCID	0.00148	0.00142	0.00142
106	Unilever Indonesia Tbk	UNVR	0.00000	0.00000	0.00000
107	Kedaung Indah Can Tbk	KICI	0.05000	0.00000	0.00023
108	Kedawung Setia Industrial Tbk	KDSI	0.00000	0.06890	0.00000
109	Langgeng Makmur Industri Tbk	LMPI	0.00010	0.00010	0.00010

No	Perusahaan	Kode	Kepemilikan Institusional		
			2010	2011	2012
1	Indocement Tunggal Prakarsa Tbk	INTP	0.64030	0.64030	0.64030
2	Holcim Indonesia Tbk	SMCB	0.80650	0.80650	0.80650
3	Semen Gresik (Persero) Tbk	SMGR	0.51010	0.51010	0.51010
4	Asahimas Flat Glass Tbk	AMFG	0.84660	0.84670	0.84700
5	Arwana Citramulia Tbk	ARNA	0.74270	0.69270	0.64100
6	Intikeramik Alamasri Industry Tbk	IKAI	0.78740	0.78740	0.78740
7	Keramika Indonesia Assosiasi Tbk	KIAS	0.96890	0.96930	0.98240
8	Mulia Industrindo Tbk	MLIA	0.67250	0.67250	0.67250
9	Surya Toto Indonesia Tbk	TOTO	0.94800	0.94970	0.96200
10	Alakasa Industrindo Tbk.	ALKA	0.94920	0.94920	0.94920
11	Alumindo Light Metal Industry Tbk	ALMI	0.83843	0.83830	0.83830
12	Betonjaya Manunggal Tbk	BTON	0.79870	0.81540	0.81830
13	Citra Tubindo Tbk	CTBN	0.80920	0.80920	0.80920
14	Gunawan Dian Jaya Steel Tbk	GDST	0.97890	0.97890	0.97960
15	Indal Alumunium Industry Tbk	INAI	0.65860	0.65860	0.65860
16	Jakarta Kyoei Steel Works Tbk	JKSW	0.59230	0.59230	0.59230
17	Jaya Pari Steel Tbk	JPRS	0.68420	0.68420	0.68420
18	Krakatau Steel (Persero) Tbk	KRAS	0.80000	0.80000	0.80000
19	Lion Metal Works Tbk	LION	0.57700	0.57700	0.57700
20	Lionmesh Prima Tbk	LMSH	0.32220	0.32220	0.32220
21	Hanson International Tbk	MYRX	0.07932	0.20520	0.10009
22	Pelat Timah Nusantara Tbk	NIKL	0.80000	0.80000	0.80000
23	Pelangi Indah Canindo Tbk	PICO	0.94010	0.94010	0.94010
24	Tembaga Mulia Semanan Tbk	TBMS	0.86230	0.86230	0.86230
25	Barito Pacific Timber Tbk	BRPT	0.72198	0.72190	0.72210
26	Budi Acid Jaya Tbk	BUDI	0.51200	0.51040	0.52680
27	Duta Pertiwi Nusantara Tbk.	DPNS	0.68090	0.59810	0.66660
28	Ekadharna International Tbk.	EKAD	0.75450	0.75450	0.75450
29	Eterindo Wahanatama Tbk	ETWA	0.48150	0.48150	0.48150
30	Indo Acidatama Tbk	SRSN	0.84740	0.85320	0.77990
31	Chandra Asri Petrochemical Tbk	TPIA	0.78420	0.94870	0.94930
32	Unggul Indah Cahaya Tbk	UNIC	0.75820	0.75840	0.76220
33	Alam Karya Unggul Tbk	AKKU	0.95070	0.95070	0.95070
34	Asiaplast Industries Tbk	APLI	0.66660	0.79990	0.80860
35	Berlina Tbk	BRNA	0.51420	0.60730	0.51420
36	Titan Kimia Nusantara Tbk	FPNI	0.95310	0.95310	0.95310
37	Indopoly Swakarsa Industry Tbk	IPOL	0.64290	0.64290	0.64290
38	Sekawan Inti Pratama Tbk	SIAP	0.72830	0.72830	0.72830
39	Trias Sentosa Tbk	TRST	0.59460	0.59460	0.60360
40	Yanaprima Hastapersada Tbk	YPAS	0.89469	0.89469	0.89469
41	Charoen Pokphand Indonesia Tbk	CPIN	0.55530	0.55530	0.55530
42	JAPFA Comfeed Indonesia Tbk.	JPFA	0.58320	0.58320	0.57510
43	Malindo Feedmill Tbk.	MAIN	0.59100	0.59100	0.59100
44	Sierad Produce Tbk.	SIPD	0.41440	0.41440	0.41440

No	Perusahaan	Kode	Kepemilikan Institusional		
			2010	2011	2012
45	Sumalindo Lestari Jaya Tbk	SULI	0.52350	0.52800	0.52800
46	Tirta Mahakam Resources Tbk	TIRT	0.79330	0.79330	0.79330
47	Fajar Surya Wisesa Tbk	FASW	0.75740	0.75740	0.75740
48	Indah Kiat Pulp & Paper Tbk	INKP	0.52720	0.52720	0.52720
49	Surabaya Agung Industry Pulp Tbk	SAIP	0.88790	0.92020	0.92020
50	Suparma Tbk	SPMA	0.85300	0.85300	0.85300
51	Pabrik Kertas Tjiwi Kimia Tbk	TKIM	0.60000	0.60000	0.60000
52	Astra International Tbk	ASII	0.50110	0.50110	0.50110
53	Astra Otoparts Tbk	AUTO	0.95650	0.95650	0.95650
54	Indo Kordsa Tbk	BRAM	0.65820	0.65820	0.65820
55	Gajah Tunggal Tbk	GJTL	0.59010	0.59810	0.59810
56	Indomobil Sukses Internasional Tbk	IMAS	0.93370	0.70400	0.70400
57	Multi Prima Sejahtera Tbk	LPIN	0.49710	0.29710	0.39450
58	Multistrada Arah Sarana Tbk	MASA	0.44700	0.67400	0.47700
59	Nipress Tbk	NIPS	0.37110	0.37110	0.37110
60	Prima Alloy Steel Tbk	PRAS	0.45240	0.45760	0.45240
61	Selamat Sempurna Tbk	SMSM	0.58130	0.58130	0.58130
62	Polychem Indonesia Tbk	ADMG	0.89922	0.79659	0.79659
63	Argo Pantes Tbk	ARGO	0.44560	0.44560	0.53480
64	Century Textile Industry (Centex) Tbk	CNTX	0.91000	0.91000	0.91000
65	Eratex Djaja Tbk	ERTX	0.60690	0.76340	0.85550
66	Ever Shine Textile Industry Tbk	ESTI	0.72580	0.72580	0.72580
67	Panasia Indosyntec Tbk	HDTX	0.88630	0.89910	0.89910
68	Indorama Syntetics Tbk	INDR	0.61570	0.59180	0.59180
69	Karwell Indonesia Tbk	KARW	0.53230	0.53230	0.80190
70	Pan Brothers Tex Tbk	PBRX	0.60630	0.54110	0.53000
71	Asia Pacific Fiber Tbk	POLY	0.65950	0.65570	0.62950
72	Ricky Putra Globalindo Tbk	RICY	0.48040	0.48040	0.48040
73	Sunson Textile Manufacturer Tbk	SSTM	0.89460	0.89460	0.92000
74	Tifico Fiber Indonesia Tbk	TFCO	0.98760	0.98860	0.98850
75	Unitex Tbk	UNTX	0.69390	0.69370	0.69370
76	Sepatu Bata Tbk	BATA	0.84000	0.87700	0.87789
77	Primarindo Asia Infrastructure Tbk	BIMA	0.88960	0.88960	0.88960
78	Jembo Cable Company Tbk	JECC	0.90150	0.90150	0.90150
79	KMI Wire and Cable Tbk	KBLI	0.81440	0.91140	0.73720
80	Kabelindo Murni Tbk	KBLM	0.75590	0.68470	0.74720
81	Voksel Electric Tbk	VOKS	0.70600	0.48650	0.48650
82	Sat Nusapersada Tbk	PTSN	0.22070	0.22070	0.22070
83	Akasha Wira International Tbk	ADES	0.93850	0.93850	0.91940
84	Tiga Pilar Sejahtera Food Tbk	AISA	0.56140	0.59400	0.53480
85	Cahaya Kalbar Tbk	CEKA	0.92010	0.92010	0.92010
86	Indofood Sukses Makmur Tbk	INDF	0.50050	0.50070	0.50070
87	Multi Bintang Indonesia Tbk	MLBI	0.75100	0.75100	0.82530
88	Mayora Indah Tbk	MYOR	0.33070	0.33070	0.33070

No	Perusahaan	Kode	Kepemilikan Institusional		
			2010	2011	2012
89	Prasidha Aneka Niaga Tbk	PSDN	0.72092	0.72092	0.72092
90	Nippon Indosari Corpindo Tbk	ROTI	0.85000	0.80700	0.75750
91	Sekar Laut Tbk	SKLT	0.96090	0.96090	0.96090
92	Ultra Jaya Milk Tbk	ULTJ	0.46620	0.46620	0.46620
93	Gudang Garam Tbk	GGRM	0.75547	0.75550	0.75550
94	Hanjaya Mandala Sampoerna Tbk	HMSP	0.98180	0.98180	0.98180
95	Bentoel International Investama Tbk	RMBA	0.99140	0.98960	0.98960
96	Darya-Varia Laboratoria Tbk	DVLA	0.92660	0.92660	0.92660
97	Indofarma Tbk	INAF	0.80710	0.80710	0.80660
98	Kimia Farma Tbk	KAEF	0.99740	0.90025	0.90030
99	Kalbe Farma Tbk	KLBF	0.56640	0.56630	0.56630
100	Merck Tbk	MERK	0.74000	0.74000	0.86651
101	Pyridam Farma Tbk	PYFA	0.53850	0.53850	0.53850
102	Schering Plough Indonesia Tbk	SCPI	0.89200	0.89200	0.89200
103	Tempo Scan Pacific Tbk	TSPC	0.95030	0.95060	0.77290
104	Mustika Ratu Tbk	MRAT	0.80240	0.80240	0.80220
105	Mandom Indonesia Tbk	TCID	0.73774	0.73774	0.73774
106	Unilever Indonesia Tbk	UNVR	0.85000	0.85000	0.85000
107	Kedaung Indah Can Tbk	KICI	0.75000	0.75020	0.82550
108	Kedawung Setia Industrial Tbk	KDSI	0.74800	0.49130	0.75680
109	Langgeng Makmur Industri Tbk	LMPI	0.77530	0.77540	0.83270



LAMPIRAN II

Descriptives

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
Proporsi dewan komisaris independen	327	.200	1.000	.40342	.118913
Kepemilikan manajerial	327	.000	.700	.02649	.084337
Kepemilikan institusional	327	.079	.997	.71531	.186879
Valid N (listwise)	327				

Frequencies

Opini audit going concern

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Non going concern	295	90.2	90.2	90.2
	Going concern	32	9.8	9.8	100.0
	Total	327	100.0	100.0	



LAMPIRAN III

Logistic Regression

Case Processing Summary

Unweighted Cases ^a		N	Percent
Selected Cases	Included in Analysis	327	100.0
	Missing Cases	0	.0
	Total	327	100.0
Unselected Cases		0	.0
Total		327	100.0

a. If weight is in effect, see classification table for the total number of cases.

Dependent Variable Encoding

Original Value	Internal Value
Non going concern	0
Going concern	1

Block 0: Beginning Block

Iteration History^{a,b,c}

Iteration		-2 Log likelihood	Coefficients
			Constant
Step 1		222.282	-1.609
0	2	209.917	-2.105
	3	209.512	-2.216
	4	209.511	-2.221
	5	209.511	-2.221

a. Constant is included in the model.

b. Initial -2 Log Likelihood: 209.511

c. Estimation terminated at iteration number 5 because parameter estimates changed by less than .001.

Classification Table^{a,b}

Observed			Predicted		
			Opini audit going concern		Percentage Correct
			Non going concern	Going concern	
Step 0	Opini audit going concern	Non going concern	295	0	100.0
		Going concern	32	0	.0
Overall Percentage					90.2

a. Constant is included in the model.

b. The cut value is .500

Variables in the Equation

	B	S.E.	Wald	df	Sig.	Exp(B)
Step 0 Constant	-2.221	.186	142.434	1	.000	.108

Variables not in the Equation

			Score	df	Sig.
Step 0	Variables	X1	9.253	1	.002
		X2	2.807	1	.094
		X3	24.770	1	.000
Overall Statistics			42.226	3	.000

Block 1: Method = Enter

Iteration History^{a,b,c,d}

Iteration	-2 Log likelihood	Coefficients			
		Constant	X1	X2	X3
Step 1	200.918	.480	-1.433	-2.781	-2.009
1	170.708	2.160	-3.468	-7.221	-3.990
	162.585	3.639	-5.735	-13.641	-5.212
	160.643	4.268	-6.880	-20.692	-5.591
	160.206	4.363	-7.041	-26.540	-5.632
	160.160	4.365	-7.034	-29.214	-5.630
	160.159	4.365	-7.032	-29.596	-5.630
	160.159	4.365	-7.032	-29.603	-5.630
	160.159	4.365	-7.032	-29.603	-5.630

a. Method: Enter

b. Constant is included in the model.

c. Initial -2 Log Likelihood: 209.511

d. Estimation terminated at iteration number 9 because parameter estimates changed by less than .001.

Omnibus Tests of Model Coefficients

		Chi-square	df	Sig.
Step 1	Step	49.352	3	.000
	Block	49.352	3	.000
	Model	49.352	3	.000

Model Summary

Step	-2 Log likelihood	Cox & Snell R Square	Nagelkerke R Square
1	160.159 ^a	.140	.296

a. Estimation terminated at iteration number 9 because parameter estimates changed by less than .001.

Hosmer and Lemeshow Test

Step	Chi-square	df	Sig.
1	7.194	8	.516

Contingency Table for Hosmer and Lemeshow Test

		Opini audit going concern = Non going concern		Opini audit going concern = Going concern		Total
		Observed	Expected	Observed	Expected	
Step 1	1	33	32.957	0	.043	33
	2	33	32.700	0	.300	33
	3	32	31.322	0	.678	32
	4	34	32.984	0	1.016	34
	5	30	31.728	3	1.272	33
	6	31	31.201	2	1.799	33
	7	31	30.188	2	2.812	33
	8	26	28.636	7	4.364	33
	9	26	26.275	7	6.725	33
	10	19	17.011	11	12.989	30

Classification Table^a

Observed		Predicted		
		Opini audit going concern		Percentage Correct
		Non going concern	Going concern	
Step 1	Opini audit going concern	292	3	99.0
	Going concern	26	6	18.8
	Overall Percentage			91.1

a. The cut value is .500

Variables in the Equation

Step		B	S.E.	Wald	df	Sig.	Exp(B)
Step 1	X1	-7.032	2.804	6.291	1	.012	.001
	X2	-29.603	14.949	3.921	1	.048	.000
	X3	-5.630	1.212	21.577	1	.000	.004
	Constant	4.365	1.208	13.057	1	.000	78.649

a. Variable(s) entered on step 1: X1, X2, X3.

Correlation Matrix

Step		Constant	X1	X2	X3
Step 1	Constant	1.000	-.767	-.080	-.552
	X1	-.767	1.000	-.013	-.081
	X2	-.080	-.013	1.000	.075
	X3	-.552	-.081	.075	1.000