

ABSTRACT

This research aims to analyze corporate governance, capital structure, and asset utilization for their impacts on corporate value through the mediating role of corporate financial performance.

This research is a quantitative research that involved 62 manufacturing companies listed in the Indonesia Stock Exchange for the period 2017 to 2020. The methods used in this research was panel data regression and path analysis.

The findings revealed that asset utilization has a positive and significant effect on corporate value mediated by corporate financial performance. Thus, the company's ability to utilize assets in an effective and efficient manner can provide maximum benefits for the company. Furthermore, the findings show that corporate governance and capital structure have no effect on corporate value through corporate financial performance.

Keywords : *Indonesia, path analysis, corporate governance, capital structure, asset utilization, corporate value, corporate financial performance.*