ABSTRACT

Increasingly tight competition among companies, so companies need to make an innovation in order to continue to grow and developed. To realize the innovation needed fund. Funds may be obtained from external parties (investors) as compensation the investor will receive a retrun of funds invested. Cost to the company to pay for return is called the cost of capital.

This study aims to determine how much impact the good corporate governance is measured by the value of CGPI, and voluntary disclosure is measured by give scored on each item of disclosure to the cost of capital to company listed on CGPI in 2011 until 2013.

The method used in this research is descriptive and associative. The selection of sampel researchers used purposive sampling method based on the criteria, the samples obtained are as many 16 companies. The analsis used is besides the classical assumption, multiple liniear analysis, multiple correlation, partial test and simultaneous test, partial and simultaneous determination coefficient.

The result show that: 1) good corporate govenance no significant effect on cost of capital, where the significance value 0.164> α 0.05 and β value -1.416 with the negative direction. 2) voluntary disclosure significant effect on cost of capital, where the significance value 0.006< α 0.05 and β value -2.097 with the negative direction.

Keywords : good corporate governance, voluntary disclosure, cost of capital