

## THE EFFECT OF GOOD CORPORATE GOVERNANCE ON EMPLOYEE PERFORMANCE AT BPJS KETENAGAKERJAAN SEMARANG

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**Abstract:** This study aims to determine the effect of good corporate governance on employee performance at BPJS Ketenagakerjaan Semarang. This research uses a quantitative approach. The population of this study were employees of BPJS Ketenagakerjaan Semarang. Data collection techniques were conducted by interview, questionnaire, and observation. The data analysis used in this research is multiple regression analysis with the help of SPSS version 22. The results of this study indicate that the principles of Transparency, Independency, Accountability, and Fairness have no effect on employee performance. While the principle of Responsibility affects employee performance. Based on the test results simultaneously the five principles of Good Corporate Governance affect employee performance.

**Keywords:** Accountability, Employee Performance, Fairness, Good Corporate Governance, Responsibility, Transparency.

## INTRODUCTION

### Introduction

In today's era of globalization, competition in the business world is getting tighter. To remain competitive and maintain performance, a company needs to be effective in internal management and improve the performance of its employees. To achieve optimal performance, companies must manage resources well. Good performance is defined as the ability of employees to exceed set targets and achieve results according to company expectations (Ramadhanti & Fitriah, 2022). Employee performance is a real reflection of the quality of their work according to their roles and responsibilities in the company. The implementation of Good Corporate Governance can affect employee performance. The hope of implementing Good Corporate Governance is to facilitate the achievement of company goals and improve the welfare of all parties, including employees. One example is the implementation of Good Corporate Governance in public legal entities such as BPJS Ketenagakerjaan.

Social security is considered a human right and a citizen's right that must be upheld in accordance with the values of Pancasila and the 1945 Constitution of the Republic of Indonesia. With the enactment of Law of the Republic of Indonesia Number 40 of 2004 concerning the National Social Security System (SJSN), a legal basis was created to provide social protection to all Indonesian citizens. This development was then complemented by Law Number 24 of 2011 concerning the Social Security Administering Body (BPJS), which made PT. Jamsostek, which has been operating since January 1, 2014, a public legal entity. BPJS Ketenagakerjaan, as this institution, aims to provide social security protection such as Work Accident Insurance (JKK), Death Insurance (JKM), Old Age Insurance (JHT), and Pension Insurance (JP) starting from July 1, 2015 for all workers in Indonesia, including foreigners who have worked for at least 6 months. The focus is to ensure that all participants and their families receive adequate insurance protection. To achieve these goals, it is important to implement ethics in the

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management of BPJS Ketenagakerjaan, in accordance with the principles of good corporate governance. This includes transparency and accountability in the implementation, as well as the obligation to comply with applicable regulations and be responsible to the community and the surrounding environment. BPJS Ketenagakerjaan is also committed to running a business with high ethics, improving employee welfare, and improving the quality of life of the surrounding community.

The main objective of Good Corporate Governance is to improve the overall performance of the company, including employee performance. Evaluation or measurement of employee performance is needed to provide support to management in decision making and show investors and related parties that the company has high credibility. Although it depends on the ability and behavior of employees in implementing good management principles, achieving the desired performance remains a priority. In Indonesia, public companies still face challenges in managing companies, such as suboptimal regulations and accounting standards, unclear shareholder accountability, and inefficient management structures. This affects the overall performance of the company. In this context, business practitioners in Indonesia agree that implementing Good Corporate Governance (GCG) is an important step to overcome the weaknesses that often arise in companies in this country (Adnyani et al., 2020).

The implementation of Good Corporate Governance principles in BPJS Ketenagakerjaan is expected to help achieve the goal of providing social security and meeting the basic needs of each participant and their family members. Because there is still little research examining the influence of Good Corporate Governance in public legal entities, especially in BPJS Ketenagakerjaan, researchers are interested in exploring this issue further.

### **LITERATURE REVIEW**

#### ***Good Corporate Governance***

According to the World Bank, Good Corporate Governance is a set of laws, regulations, and principles that must be adhered to by an organization to improve the efficiency of corporate resources and create sustainable long-term economic value for shareholders and society as a whole. The Corporate Governance Institution in Malaysia, namely the Finance Committee on Corporate Governance (FCCG), defines corporate governance as the structure and process used to direct and manage the business and activities of a company with the aim of increasing business growth and increasing corporate accountability. Good Corporate Governance is basically a system that regulates and controls a company to create added value for stakeholders. Good implementation can encourage clean, transparent, and professional management (Effendi, 2009). The basic principles of Good Corporate Governance (Kusmayadi et al., 2015) are:

1. **Transparency**  
Transparency is the availability of clear information, both in the decision-making process and in the delivery of important and relevant information about the company's activities. In other words, the application of Good Corporate Governance principles brings benefits.
2. **Accountability**  
Accountability is clarity regarding the functions, structures, systems, and responsibilities of organs within the company to ensure effective management. With effective implementation, accountability ensures that each organ within the company clearly understands its respective roles, rights, obligations, authorities, and responsibilities. Thus, the company can reduce the risk of agency conflicts.
3. **Responsibility**  
Compliance of company management with sound corporate principles and applicable regulations includes aspects such as tax compliance, environmental protection, occupational health and safety, payroll standards, and ethical competition practices.

4. **Independency**

Independence is a key principle in the implementation of Good Corporate Governance in Indonesia. Independence, also known as independence, refers to the professional management of a company without any interference, influence, or pressure from other parties. This is in accordance with applicable legal provisions and healthy corporate principles.

5. **Fairness**

Equality and fairness can be interpreted as fair and equal treatment of stakeholders, based on applicable agreements and regulations. Fairness also includes a clear legal system and protection of investors, especially minority shareholders, from unethical practices. This justice is expected to protect the company from detrimental corporate actions, and be the basis for ensuring fair treatment among all parties involved in the company.

### **Agency Theory**

Based on agency theory, a company is a legal entity that plays an important role in directing various individual goals towards alignment through contractual relationships (Kusmayadi et al., 2015). Jensen and Meckling (1976) explain the agency relationship in which the principal, which generally consists of owners or stakeholders, enters into an agreement with an agent to manage the company and prevent conflicts of interest. This concept is relevant in Good Corporate Governance which emphasizes the importance of the structure of power and responsibility in the company. Good Corporate Governance ensures that management decisions are based on the interests of all stakeholders, including employees. Studies on the impact of Good Corporate Governance on employee performance can investigate how good management affects the way managers make decisions. With good governance, decisions become more transparent, accountable, and pay attention to the interests of stakeholders, including employees, which can increase their motivation and performance. Therefore, understanding the agency relationship and the influence of Good Corporate Governance on organizational dynamics, decision making, and employee performance is very important in the context of relevant research. Agency theory originates from the concept that ownership and control in a company are separated. Both owners and management tend to maximize their own interests. Jensen and Meckling (1976) explained that management, as an agent of the fund owner, does not always act to optimize the interests of the fund owner, which results in agency problems. This problem results in agency costs, which consist of monitoring costs by the owner, bonding costs incurred by the agent, and residual losses. Agency theory views the company as a legal entity that plays a central role in balancing the goals of different individuals through contractual relationships. The essence of the company in agency theory is the separation of ownership and control.

### **Performance**

Performance is basically the result or achievement achieved from an effort. The concept of performance reflects the achievement in carrying out activities, programs, or policies to achieve the goals, objectives, missions, and visions of the organization. Mathis and Jackson (2001) explain that performance is basically what employees do or do not do. In the context of this study, the indicators used to measure employee performance include job analysis, work behavior, communication, training, and monitoring. Etymologically, performance is translated from performance which means work results or achievements. Simply put, performance can be understood as the results of work carried out by employees in accordance with manual instructions, managerial directions, and the abilities and competencies they have to develop their abilities (Abdullah, 2013).

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## Employees

Employees are individuals who work in an institution, be it a government or private institution. Human resources (HR) are assets used to mobilize and integrate other resources to achieve organizational goals. Without HR, other resources cannot be fully utilized and will not provide maximum contribution to achieving organizational goals (M. Abdullah, 2014).

## Employee Performance

Work performance or work performance refers to the ability based on knowledge, attitude, skills, and motivation to achieve something. Performance includes the level of success in carrying out tasks and the ability to achieve predetermined goals. Employee performance is the result of work in terms of both quality and quantity obtained by an employee in carrying out their responsibilities (Syah et al., 2018). Veizal Rivai (2004:309) explains performance as real behavior that reflects the work performance of an employee according to their role in the company. From various expert views, it can be concluded that performance is the result of work that includes aspects of quality and quantity achieved by employees in achieving company goals, both profit and non-profit oriented.

## BPJS Ketenagakerjaan

BPJS Ketenagakerjaan is a public institution responsible for organizing the Work Accident Insurance (JKK), Death Insurance (JKM), and Old Age Insurance (JHT) programs. Since July 1, 2015, this institution has also organized the Pension Insurance (JP) program for all workers in Indonesia, including foreigners who have worked in Indonesia for at least 6 (six) months. Currently, BPJS Ketenagakerjaan is trying to overcome the challenges of expanding participation in the informal sector, especially in Semarang City, in implementing its program. According to the Semarang Pemuda Branch Office ([metrosemarang.com](http://metrosemarang.com)), as of March 2019, as many as 4,328 workers in Semarang City were registered as participants in the Non-Wage Recipient (BPU) category, which includes workers from the informal sector. This data shows that in July 2016, the number of BPJS Ketenagakerjaan participants in Semarang City reached 11,234 people, which is equivalent to 3.78% of the total workers who should have been registered.

## RESEARCH METHODOLOGY

### Type of Research

A research method is a technique or approach used to produce and test the effectiveness of a particular product or phenomenon (Sugiyono, 2013). It is a collection of structured steps used to collect research data and find the results of the research. This study uses a quantitative research model approach. Quantitative research is a systematic study of the components and relationships of phenomena, which generally uses data in the form of numbers that can be calculated and measured (Ahyar & Juliana Sukmana, 2020). This approach aims to create and apply mathematical models, theories, and hypotheses related to the phenomena being studied.

### Population

Population is the totality of data that is the focus of research for a researcher within a certain time and space frame (Suntoyo, 2016). Alternatively, population can be interpreted as all research subjects that include real objects, abstracts, events, or symptoms that are the source of data. In the context of this study, the population consists of 39 employees working at BPJS Ketenagakerjaan Semarang.

### Sample

According to Sugiyono (2013), a sample is part of the number and characteristics of a population. The sample used in this study is a constructive sample type because the data

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obtained from the sample can be used to construct phenomena that were initially unclear. The sampling technique used in this study is the purposive sampling technique. The purposive sampling method is adjusted to the research objectives and considers certain criteria. In this study, in determining the sample, the criteria used are:

1. BPJS Ketenagakerjaan Semarang employees who are not on leave.
2. PJS Ketenagakerjaan Semarang employees whose work period is more than 3 years.

**RESULTS AND ANALYSIS**

**Validity Test**

Based on the tests that have been carried out, the following are the results of the validity test in this study:

**Table 2 Validity Test of Independent Variables**

Questions	r Count	r Table	Results
<i>Transparency (X1)</i>			
X1.1	0,868	0,361	Valid
X1.2	0,916	0,361	Valid
<i>Independency (X2)</i>			
X2.1	0,881	0,361	Valid
X2.2	0,902	0,361	Valid
<i>Accountability (X3)</i>			
X3.1	0,894	0,361	Valid
X3.2	0,883	0,361	Valid
<i>Fairness (X4)</i>			
X4.1	0,849	0,361	Valid
X4.2	0,762	0,361	Valid
X4.3	0,847	0,361	Valid
<i>Responsibility (X5)</i>			
X5.1	0,921	0,361	Valid
X5.2	0,936	0,361	Valid
X5.3	0,785	0,361	Valid

Based on the table above, it shows that the results of the validity test for the independent variable  $r \text{ count} > r \text{ table}$ , which means that all independent variables are valid.

**Table 3 Validity Test of Dependent Variables**

Questions	r Count	r Table	Results
<i>Job Analysis</i>			
Y.1	0,711	0,361	Valid
Y.2	0,752	0,361	Valid
Y.3	0,752		
<i>Work Behavior</i>			
Y.4	0,523	0,361	Valid
Y.5	0,487	0,361	Valid
<i>Communication</i>			
Y.6	0,413	0,361	Valid
Y.7	0,416	0,361	Valid
<i>Training</i>			
Y.8	0,583	0,361	Valid
Y.9	0,412	0,361	Valid
Y.10	0,600	0,361	Valid
<i>Monitoring</i>			
Y.11	0,575	0,361	Valid
Y.12	0,729	0,361	Valid
Y.13	0,757	0,361	Valid

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Based on the table above, it shows that the results of the validity test for the dependent variable  $r_{count} > r_{table}$ , which means that all independent variables are valid.

## Reliability Test

Based on the tests that have been carried out, the following are the results of the reliability test in this study:

**Table 4 Reliability Test**

Variable	Cronbach's Alpha	Results
Transparency (X1)	0,736	Reliabel
Independency (X2)	0,740	Reliabel
Accountability (X3)	0,733	Reliabel
Fairness (X4)	0,754	Reliabel
Responsibility (X5)	0,854	Reliabel
Employee Performance (Y)	0,830	Reliabel

Based on the table above, it shows that the results of the reliability test obtained a Cronbach's Alpha of more than 0.70, which means that all variables show reliability.

## Normality Test

Based on the tests that have been carried out, the following are the results of the normality test in this study:

**Table 5 Normality Test**

Description	Value
N	32
Significance Value	0,200

From the table above, the probability value of p or significance value is 0.200. It can be concluded that the assumption of normality is met because the probability value of p, which is 0.200, is greater than the significance level, which is 0.05. This means that the data is normally distributed.

## Multicollinearity Test

Based on the tests that have been carried out, the following are the results of the multicollinearity test in this study:

**Table 6 Multicollinearity**

Variabel	Collinearity Statistic	
	Tolerance	VIF
<i>Transparency (X1)</i>	0,709	1,411
<i>Independency (X2)</i>	0,803	1,246
<i>Accountability (X3)</i>	0,796	1,256
<i>Fairness (X4)</i>	0,781	1,280
<i>Responsibility (X5)</i>	0,643	1,555

From the table above, it is known that the VIF value for all independent variables is less than 10 and the tolerance value for all independent variables is greater than 0.1, it can be

concluded that all independent variables in this study do not experience multicollinearity between independent variables.

### Heteroscedasticity Test

Based on the tests that have been carried out, the following are the results of the heteroscedasticity test in this study:

**Table 7 Heteroscedasticity Test**

Variabel	t	Sig.
<i>Transparency (X1)</i>	-0,012	0,990
<i>Independency (X2)</i>	-1,264	0,217
<i>Accountability (X3)</i>	0,936	0,358
<i>Fairness (X4)</i>	0,777	0,444
<i>Responsibility (X5)</i>	-0,029	0,977

From the table above, it shows that the significance value of all independent variables is greater than 0.05, which means that there is no heteroscedasticity in this regression model.

### Determination Coefficient Test

Based on the tests that have been carried out, the following are the results of the determination coefficient test in this study:

**Table 8 Determination Coefficient**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	0,846	0,716	0,662	1,984

Based on the table above, it is known that the coefficient of determination (Adjusted R-Square) is 0.662. This value can be interpreted that the variables Transparency, Accountability, Responsibility, Independence, and Fairness are able to influence the quality of Employee Performance by 66.2%, the remaining 33.8% is influenced by other variables or factors not explained in this study.

### T-Test

Based on the tests that have been carried out, the following are the results of the t-test in this study:

**Table 9 T-Test**

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
	1 (Constant)	19,897	4.523		
<i>Transparency</i>	0,263	0,330	0,099	0,798	0,432
<i>Independency</i>	-0,544	0,307	-0,206	-1.770	0,088

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<i>Accountability</i>	-0,099	0,267	-0,043	-0,371	0,714
<i>Fairness</i>	0,492	0,282	0,206	1.745	0,093
<i>Responsibility</i>	2.164	0,427	0,660	5.063	0,000

The regression equation obtained  $Y = 19.897 + 0.263X_1 - 0.544X_2 - 0.099X_3 + 0.492X_4 + 2.164X_5 + e$ .

**F Test**

Based on the tests that have been carried out, the following are the results of the f test in this study:

**Table 10 F Test**

<b>Keterangan</b>	<b>Nilai</b>	<b>Sig.</b>
Nilai F	13,134	0,000

Based on the table above, it is known that the F count value is 15.300 and the sig. value is 0.000. From these results, it can be seen that the F count value is  $15.300 > 2.59$  F table and sig. value is  $0.000 < 0.05$ , so the application of the principles of Transparency, Independence, Accountability, Fairness and Responsibility together or simultaneously has a significant effect on employee performance.

**Transparency Does Not Affect Employee Performance**

Transparency is openness in providing information and decision-making processes, and complying with regulations governing the sharing of information. Based on the t-test, the regression coefficient for the Transparency variable is 0.263, which indicates a positive value. The significance value (sig.) Of 0.432 is greater than the significance level of 0.05, while the calculated t value of  $0.798 < 2.056$  t table. Thus, it can be concluded that at BPJS Ketenagakerjaan Semarang, transparency does not affect employee performance. At BPJS Ketenagakerjaan Semarang, transparency is carried out conditionally depending on existing interests. This means that transparency information can be provided to all employees or only to certain heads of departments. This transparency is not only limited to financial information but also includes non-financial information that cannot always be conveyed to all employees. The results of this study support the findings expressed in Batara's (2023) study on the effect of GCG implementation on the performance of non-medical staff at And Jemma Masamba Hospital, which showed that transparency did not have a significant effect on the performance of non-medical staff with a value of 0.649 ( $p > 0.05$ ).

**Independence Does Not Affect Employee Performance**

Independence is a condition in which a company is managed professionally without any conflict of interest or influence/pressure from other parties that conflict with regulations and healthy corporate principles. Based on the t-test, the regression coefficient for the Independence variable is -0.544, which indicates a negative value. The significance value (sig.) Of 0.088 is greater than the significance level of 0.05, while the calculated t value is  $-1.770 < 1.994$  t table. Thus, it can be concluded that the Independence principle does not affect employee performance at BPJS Ketenagakerjaan Semarang. The application of the Independence principle at BPJS Ketenagakerjaan Semarang is often more relevant in the context of strategic decision making, policies, or law enforcement. The performance of employees there is more



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influenced by their daily operational tasks and responsibilities than the overall independence of the institution. Employees are generally more focused on completing daily tasks such as handling claims, servicing, or administering employment programs. The independence of the institution may not directly affect how they carry out these tasks, unless there are direct implications related to certain decisions or policies. The results of this study are in line with the findings reported by Ningsih (2022), which showed that independence did not have a significant effect on non-financial performance at PT Dwipa Kharisma Mitra Jakarta with a beta coefficient value of  $-0.119$  and a significance value of  $0.323 > 0.05$ .

### **Accountability Does Not Affect Employee Performance**

Accountability is clarity regarding the functions, structures, systems, and responsibilities of a company's organization so that company management can run effectively. Based on the t-test, the regression coefficient for the accountability variable is  $-0.099$ , which indicates a negative value. The significance value (sig.) Of  $0.714$  is greater than the significance level of  $0.05$ , while the calculated t value of  $-0.371 < 1.994$  t table. This means that accountability does not affect employee performance at BPJS Ketenagakerjaan Semarang. At BPJS Ketenagakerjaan Semarang, performance is often assessed based on target achievement, productivity, or quality of work. The principle of accountability is important to ensure transparency and accountability of the organization, although it is not always directly related to the daily or monthly performance evaluations applied to employees. Employees tend to be more influenced by direct responsibility for their tasks than the more general principle of accountability. Although the principle of accountability is set out in company policy, its implementation may not always be consistent or well integrated into the employee performance management process. Without a strong system to enforce accountability and integrate it into performance evaluations, this principle may be mere rhetoric without significant impact. The results of this study are in line with the findings reported by Laode and Asniar (2022), which show that Accountability has no significant effect on employee performance.

### **Fairness Has No Effect on Employee Performance**

Fairness refers to the principle that a company must treat all parties involved fairly and equally without any bias or discrimination. Based on the t-test, the regression coefficient for the Fairness variable is  $0.492$ , indicating a positive impact. The significance value (sig.) Of  $0.0930$  is greater than the significance level of  $0.05$ , while the calculated t value of  $1.745 < 1.994$  t table. Thus, it can be concluded that the Fairness principle has no significant effect on employee performance at BPJS Ketenagakerjaan Semarang. The principle of fairness in the context of good corporate governance emphasizes fair treatment of all company stakeholders, including shareholders, employees, and the general public. However, in BPJS Ketenagakerjaan Semarang, employee performance tends to be more influenced by factors such as motivation, compensation, work environment, and career development than the general principle of fairness. Although the principle of fairness is important for creating a fair work environment and motivating employees, its implementation can vary depending on the company culture, managerial interpretation, and the level of awareness of the importance of fairness among leaders and employees. The results of this study are in line with the findings of Alpi (2019), which showed that individual fairness had no effect on employee performance.

### **Responsibility Has a Positive and Significant Effect on Employee Performance**

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Responsibility is the conformity of company management with healthy corporate principles and applicable regulations. Based on the t-test, the regression coefficient for the Responsibility variable is 2.164, which indicates a positive value. The significance value (sig.) Of 0.000 is smaller than the significance level of 0.05, while the calculated t value of 5.063 > 1.994 t table. This means that the principle of Responsibility has an effect on employee performance at BPJS Ketenagakerjaan Semarang. Employees at BPJS Ketenagakerjaan Semarang have clear responsibilities in providing quality services to program participants. These responsibilities include handling claims quickly and accurately, delivering clear and timely information to participants, and ensuring smooth administrative processes. Employee performance in carrying out these responsibilities directly affects participant satisfaction and the company's reputation. A good understanding of responsibility encourages discipline in carrying out daily tasks. Employees tend to prioritize responsibilities and work carefully and accurately in every activity, which contributes to improving the overall quality of work. Companies that adhere to the principle of Responsibility will operate professionally and ethically, avoiding abuse of power, thereby improving employee performance and the company's reputation. This finding is consistent with the results of Junaidi's research (2020) which shows that Responsibility affects employee performance.

### **Transparency, Independence, Accountability, Fairness, Responsibility Have a Positive and Significant Influence on Employee Performance**

Based on the f test, the calculated F value is 13.134 with a significance value of 0.000. It is known that the calculated F value of 13.134 is greater than the F table of 2.59 and the significance value of 0.000 is smaller than 0.05. Therefore, the implementation of Transparency, Accountability, Responsibility, Independence, and Fairness together have an effect on employee performance. This finding is in line with Junaidi's research (2020) which concluded that Good Corporate Governance (GCG) consisting of the variables of transparency, accountability, responsibility, independence, and fairness has a positive and significant effect on employee performance. In other words, the better the implementation of GCG, the better the employee performance. The implementation of Good Corporate Governance in a company covers all stakeholders, including employees. GCG principles can provide positive values that, if implemented properly, can improve employee performance. Every company has a system that regulates to provide support for the rules set by the company, so that the company's goals can be achieved as expected.

## **CONCLUSION**

Based on the results of the data analysis that has been carried out and the discussion that has been described, the conclusion obtained is that the principles of transparency, independence, accountability and fairness do not affect employee performance at BPJS Ketenagakerjaan Semarang. However, the principle of responsibility affects employee performance at BPJS Ketenagakerjaan Semarang. The application of transparency, independence, accountability, fairness and responsibility together or simultaneously affects employee performance at BPJS Ketenagakerjaan Semarang.

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