

**ANALYSIS THE IMPACT OF OWNERSHIP, RETURN ON
EQUITY, POLITICAL CONNECTIONS, VOLUNTARY
DISCLOSURE TO FIRM VALUE IN INDONESIA STOCK
EXCHANGE**

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ABSTRACT

Abstract

This research explores the relationship between managerial ownership, institutional ownership, Return On Equity, voluntary disclosure to firm value of manufacture company in Indonesia. In this study as an assessment of investors on the value of a company, whether the company can be assessed properly as a placement of financial resources or not, which is seen in the financial statements and also expected to minimize conflicts of interest between the management of the company and investors.

This research covers the period of 2012 to 2016 and 114 listed manufacture companies from Indonesia Stock Exchange are included has been examined by panel regression analysis. In this research, firm value is measure by price book value, percent managerial ownership, percent institutional ownership, Return On Equity, measure is net income appeal capital of owner, political connections measure if any 1 and 0 if not and voluntary disclosure measure is indeks voluntary disclosure.

The result showed that managerial ownership not have significant effect by firm value, institutional ownership, Return On Equity, and voluntary disclosure have a significant effect by firm value.

Keywords: *firm value, managerial ownership, institutional ownership, return on equity, voluntary disclosure, political connection, manufacture, Indonesia.*