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INFLUENCE ANALYSIS OF OWNERSHIP STRUCTURE ON PERFORMANCE OF COMPANIES LISTED IN INDONESIA STOCK EXCHANGE

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ABSTRACT

Good corporate governance is the target of the company's shareholders. Good corporate governance must be able to provide benefits for shareholders. This research was conducted to analyze the effect of ownership structure on company performance. The ownership structure consists of concentration of ownership, managerial ownership, institutional ownership, foreign ownership, family ownership, and government ownership. While the company's performance was proxied by return on assets (ROA). This study uses leverage, company size, and company age as the control variables.

The objects of this study are listed companies on the Indonesia Stock Exchange (IDX) from the year of 2014 to 2018. The 474 sample companies were selected by purposive sampling method. The hypotheses tested using the 474 company's data with the panel regression method.

The result of this study shows a significant positive effect of the institutional ownership and company size on the company performance. The ownership concentration, leverage, and age of the company have significant negative influence on the company performance. Other variables such as managerial ownership, foreign ownership, family ownership, and government ownership have no significant influence on the company performance.

Keywords: *corporate governance, ownership structure, company performance*