

**ANALYSIS OF BOARD CHARACTERISTIC AND OWNERSHIP
STRUCTURE TO FIRM PERFORMANCE ON
COMPANIES LISTED AT INDONESIA
STOCK EXCHANGE**

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ABSTRACT

The purpose of this research is to find out the effect of board characteristics and ownership structure to firm performance on companies that listed at Indonesia Stock Exchange from 2014-2019. The dependent variable used in this research is firm performance as measured using return on asset, equity, and Tobin's Q. The independent variables that used in this research are female director, independent director, board size, institutional ownership, managerial ownership, state ownership, and ownership concentration. This study also uses control variables such as leverage and firm size.

Sample used in this research are companies that listed at the Indonesia Stock Exchange from 2014-2019. Sample consist 424 companies and the sampling technique used in this research was purposive sampling. The analytical method used in this study is multiple linear regressions using eviews10.

The results of this research showed that firm performance measured by return on asset has a significant effect on ownership concentration, leverage, and firm size. If measured by return on equity, a significant effect is found on independent director, board size, leverage, and firm size. Firm performance as measured using Tobin's Q has a significant effect on independent directors, institutional ownership, leverage, and firm size.

Keywords: *firm performance, return on asset, return on equity, tobin's q*