

Analisis pengaruh struktur kepemilikan dan corporate governance terhadap kebijakan likuiditas perusahaan; studi empiris pada perusahaan non keuangan yang terdaftar di Bursa Efek Indonesia periode 2007-2012 = Analysis of the effect of ownership structure and corporate governance on corporate liquidity policy; a study of non financial companies listed in Indonesia Stock Exchange for the period of 2007-2012

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Abstrak

Penelitian ini bertujuan untuk menganalisis pengaruh struktur kepemilikan (inside ownership dan foreign ownership) dan corporate governance (board size dan board composition) terhadap likuiditas perusahaan (cash holding) pada perusahaan non keuangan yang terdaftar di Bursa Efek Indonesia periode tahun 2007-2012. Hasil penelitian menunjukkan bahwa terdapat pengaruh negatif yang tidak signifikan antara inside ownership dan foreign ownership terhadap cash holding. Sementara itu, board size memiliki pengaruh positif yang signifikan terhadap cash holding dan board composition memiliki pengaruh negatif yang tidak signifikan terhadap cash holding.

.....This research aims to analyze the effect of ownership structure (inside ownership and foreign ownership) and corporate governance (board size and board composition) on corporate liquidity (cash holding). By using non financial companies listed in Indonesia Stock Exchange for the period of 2007-2012 as a samples, this research shows that inside ownership and foreign ownership have an insignificant negative effect on cash holding. Meanwhile, board size has a significant positive effect on cash holding and board composition has an insignificant negative effect on cash holding.