

Struktur kepemilikan keluarga, leverage, dan capital expenditure di emerging market Indonesia = Family ownership structure, leverage, and capital expenditure in the emerging Indonesian market

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Abstrak

ABSTRAK

Penelitian ini bertujuan untuk mengetahui pengaruh struktur kepemilikan keluarga terhadap leverage dan capital expenditure di emerging market Indonesia. Pengujian hipotesis dilakukan dengan metode regresi Fixed Effect Least-Squares Dummy Variable Model LSDV terhadap 165 sampel perusahaan non-keuangan yang terdaftar di Bursa Efek Indonesia selama periode 2012-2016. Penelitian ini menemukan bukti empiris bahwa struktur kepemilikan keluarga mempunyai pengaruh negatif yang signifikan terhadap tingkat leverage dan struktur kepemilikan keluarga mempunyai pengaruh negatif terhadap keputusan investasi capital expenditure pada perusahaan publik di emerging market Indonesia.

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ABSTRACT

This study aims to examine the effect of family ownership structure on leverage and capital expenditure in the emerging Indonesian market. The hypotheses are tested using Fixed Effect Least Squares Dummy Variable Model LSDV to a sample of 165 non financial companies listed on Indonesia Stock Exchange during the period 2012-2016. This research finds empirical evidence that the family ownership structure has a significant negative influence on the level of leverage and family ownership structure has a negative influence on capital expenditure investment decisions in public companies in the emerging Indonesian market.