

ABSTRAK

Penelitian ini bertujuan untuk mengetahui pengaruh kepemilikan keluarga terhadap performa perusahaan terbuka yang tercatat di Bursa Efek Indonesia selama periode waktu 2006-2017. Performa perusahaan akan diukur menggunakan lima rasio keuangan yaitu rasio profitabilitas, solvabilitas, pasar, likuiditas dan efisiensi. Penelitian ini dilakukan karena mayoritas perusahaan di Bursa Efek Indonesia adalah perusahaan keluarga serta sepengetahuan kami belum ada penelitian yang sekaligus meneliti pengaruh dari kepemilikan dan kontrol keluarga terhadap kelima rasio keuangan yang menggambarkan performa perusahaan dalam jangka waktu 12 tahun. Penelitian dilakukan dengan metode regresi data panel. Hasil menunjukkan kepemilikan keluarga tidak berpengaruh signifikan terhadap kinerja profitabilitas, solvabilitas, likuiditas dan efisiensi perusahaan. Walau demikian, kepemilikan keluarga berpengaruh positif signifikan terhadap kinerja pasar perusahaan.

Kata kunci: perusahaan keluarga, performa perusahaan, kepemilikan perusahaan, lima rasio keuangan

ABSTRACT

This study aims to find out the relationship between family ownership towards firm performance in Bursa Efek Indonesia listed companies within the period of 2006 -2017. Firm performance is measured using 5 financial ratios which are profitability ratio, solvability ratio, market ratio, liquidity ratio, and efficiency ratio. This study is conducted acknowledging the majority of listed firms in Bursa Efek Indonesia are family firms and that as of our knowledge, there hasn't been a study that analyzes the relationship between family ownership and control towards the five financial ratios that acts as a proxy of firm performance in the duration of 12 years. This study is conducted by using a panel regression methodology. The result shows family ownership have no significant effect towards firm's profitability, solvability, liquidity and efficiency. However, family ownership have a positive significant effect towards firm's market performance.

Keywords: family firm, firm performance, firm ownership, five financial ratio