

ABSTRACT

Falikul Isbah, Influence of Leverage, Managerial Ownership, Institutional Ownership, Capital Structure, Firm Size, Firm Growth and Firm Performance on Agency Cost of Empirical Study on Manufacturing Companies Listed in Indonesia Stock Exchange in the period 2013-2017. Under at the Guidness of Junaidi, SE., Msi., Ak., CA.

The purpose of this empirical study is to analyze the influence of leverage, managerial ownership, institutional ownership, capital structure, firm size, firm growth and firm performance on agency cost at manufacturing companies listed in Indonesia Stock Exchange in the period 2013-2017. This research is a quantitative research. The population used in this research are manufacturing companies listed in Indonesia Stock Exchange in the period 2013-2017, with purposive sampling method. Total data used in this research are 204 samples. The method of analysis of this research using multiple linier regression.

The result showed that leverage has a negatif and significant affect on agency cost at manufacturing companies listed in Indonesia Stock Exchange, managerial ownership does not has significant affect on agency cost at manufacturing companies listed in Indonesia Stock Exchange, institutional ownership does not has significant affect on agency cost at manufacturing companies listed in Indonesia Stock Exchange, capital structure has a positive and significant affect on agency cost at manufacturing companies listed in Indonesia Stock Exchange, firm size does not has significant affect on agency cost at manufacturing companies listed in Indonesia Stock Exchange, firm growth has a negative and significant affect on agency cost at manufacturing companies listed in Indonesia Stock Exchange, the last firm performance does not has significant affect on agency cost at manufacturing companies listed in Indonesia Stock Exchange.

Keywords : leverage, managerial ownership, institutional ownership, capital structure, firm size, firm growth, firm performance, and agency cost.

ABSTRAK

Falikul Isbah, Analisis Pengaruh *Leverage*, *Managerial Ownership*, *Capital Structure* dan *Firm Size* terhadap *Agency Costs* Studi Empiris pada Perusahaan Manufaktur yang Terdaftar Di Bursa Efek Indonesia (BEI) Tahun 2013 – 2017. Dibawah bimbingan Junaidi, S.E., M.Si., Ak., CA.

Penelitian bertujuan untuk menganalisis pengaruh *leverage*, *managerial ownership*, *institutional ownership*, *capital structure*, *firm size*, *firm growth* dan *firm performance* terhadap *agency cost* pada perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia (BEI) tahun 2013 – 2017. Penelitian ini merupakan penelitian kuantitatif. Populasi dari penelitian ini adalah perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia (BEI) tahun 2013 – 2017 dengan menggunakan teknik *purposive sampling*. Total data yang digunakan dalam penelitian ini sebanyak 204 sampel. Teknik analisis data yang digunakan dalam penelitian ini adalah teknik analisis regresi linier berganda.

Hasil dari penelitian ini membuktikan bahwa dari pengaruh variabel *leverage* memiliki pengaruh signifikan dan negatif terhadap *agency cost* pada perusahaan manufaktur yang terdaftar di BEI, variabel *managerial ownership* memiliki pengaruh yang tidak signifikan terhadap *agency cost* pada perusahaan manufaktur yang terdaftar di BEI, variabel *institutional ownership* memiliki pengaruh yang tidak signifikan terhadap *agency cost* pada perusahaan manufaktur yang terdaftar di BEI, variabel *capital structure* memiliki pengaruh signifikan dan positif terhadap *agency cost* pada perusahaan manufaktur yang terdaftar di BEI, variabel *firm size* memiliki pengaruh yang tidak signifikan terhadap *agency cost* pada perusahaan manufaktur yang terdaftar di BEI, variabel *firm growth* memiliki pengaruh signifikan dan negatif terhadap *agency cost* pada perusahaan manufaktur yang terdaftar di BEI, dan terakhir variabel *firm performance* memiliki pengaruh yang tidak signifikan terhadap *agency cost* pada perusahaan manufaktur yang terdaftar di BEI.

Kata kunci : *leverage*, *managerial ownership*, *institutional ownership*, *capital structure*, *firm size*, *firm growth*, *firm performance*, dan *agency cost*.