

RINGKASAN

Penelitian ini berjudul Pengaruh Ukuran Perusahaan Struktur Modal *Agency Cost* Dan Kepemilikan Manajerial Terhadap Kinerja Perusahaan Pada Industri Penghasil Bahan Baku Yang Terdaftar Di BEI Periode 2012 - 2016. Tujuan penelitian adalah menganalisis pengaruh ukuran perusahaan, struktur modal, *agency cost* dan kepemilikan manajerial terhadap kinerja perusahaan pada industri penghasil bahan baku yang terdaftar di Bursa Efek Indonesia periode 2012 - 2016.

Data penelitian pada penelitian ini diperoleh dari data sekunder yaitu data yang sudah tersedia dalam laporan keuangan atau laporan tahunan yang dipublikasikan oleh perusahaan-perusahaan pada sektor industri penghasil bahan baku. Laporan keuangan tersedia di website resmi Bursa Efek Indonesia yaitu www.idx.co.id. Alat analisis yang digunakan adalah regresi linier berganda dan pengujian hipotesis menggunakan perhitungan uji t.

Berdasarkan perhitungan analisis regresi diperoleh nilai *R-Square* sebesar 0.672, nilai tersebut dapat diartikan bahwa variabel ukuran perusahaan, struktur modal, *agency cost*, dan kepemilikan manajerial mampu menjelaskan variasi dari variabel *economic value added* sebesar 67,2 persen sedangkan 32,8 persen lainnya dipengaruhi oleh variabel lain yang tidak dimasukkan dalam model penelitian ini. Hasil penelitian menunjukkan bahwa ukuran perusahaan dan struktur modal berpengaruh positif terhadap *economic value added*. Dengan demikian diartikan bahwa secara parsial variabel ukuran perusahaan dan struktur modal berpengaruh positif terhadap *economic value added*. Berdasarkan hasil penelitian diketahui *Agency cost* dan kepemilikan manajerial tidak berpengaruh terhadap *economic value added*. Artinya secara parsial variabel *agency cost* dan kepemilikan manajerial tidak memberikan pengaruh signifikan terhadap *economic value added*.

Penelitian dimasa yang akan datang diharapkan dapat memperluas faktor-faktor lain diperkirakan memiliki pengaruh pada *economic value added*. Misalnya seperti pertimbangan atas pengaruh struktur kepemilikan perusahaan lainnya selain kepemilikan manajerial seperti kepemilikan institusional dan kepemilikan asing, dan faktor-faktor fundamental lainnya seperti tingkat likuiditas atau tingkat aktivitas perusahaan.

Kata kunci : ukuran perusahaan, struktur modal, *agency cost*, kepemilikan manajerial dan kinerja perusahaan

SUMMARY

*This study entitled *The Effect of Company Size Agency Cost Capital Structure and Managerial Ownership on Company Performance in the Raw Material Producing Industries Registered on the Indonesia Stock Exchange for the 2012 - 2016 Period*. The purpose of this study was to analyze the effect of company size, capital structure, agency cost and managerial ownership on company performance in the raw material producing industries listed on the Indonesia Stock Exchange for the 2012 - 2016 period.*

*The research data in this study were obtained from secondary data that are data being available in financial reports or annual reports published by companies in the raw material producing industry sector. The financial statements are available on the official website of the Indonesia Stock Exchange, www.idx.co.id. The analytical tool used is multiple linear regression and hypothesis testing using *t* test calculations.*

Based on the calculation of the regression analysis obtained R Square value of 0.672, this value can be interpreted that the variable size of the company, capital structure, agency cost, and managerial ownership are able to explain variations of economic value added variables of 67.2 percent while the other 32.8 percent is influenced by Other variables not included in this research model. The results showed that company size and capital structure had a positive effect on economic value added. This means that partially the size of the company size and capital structure has a positive effect on economic value added. Based on the research results, it is known that Agency cost and managerial ownership do not affect the economic value added. This means that partially agency cost variables and managerial ownership do not have a significant influence on economic value added.

Future research is expected to expand other factors expected to have an influence on economic value added. For example, such as consideration of the influence of other company ownership structures in addition to manage ownership such as institutional ownership and foreign ownership, and on fundamental factors such as the level of liquidity and the level of company activity.

Keywords: company size, capital structure, agency cost, managerial ownership and company performance