

## CHAPTER V

### CONCLUSION, IMPLICATION, AND LIMITATION

#### A. Conclusion

Based on the results of this study, the researcher concluded several things as follows:

1. The ownership had a positive and significant impact on company performance in Indonesia. Meanwhile in Malaysia the ownership had a negative and significant impact on company performance.
2. The board of diversity had a positive and significant impact on company performance in Indonesia. Similarly, in Malaysia the board of diversity had a positive and significant impact on company performance.
3. The independent board size had a positive and significant impact on company performance in Indonesia. Additionally, in Malaysia the independent board size had a positive and significant impact on company performance.
4. The auditor quality had a positive and significant impact on company performance in Indonesia. Moreover, in Malaysia the auditor quality had a positive and significant impact on company performance.

## **B. Implication**

Based on the results of the discussion in the previous chapter regarding ownership structure, board diversity, independent board size, and auditor quality, the researcher summarizes several implications as follows.

In decision making, investors can use this data reference to learn more about the Company. This can be seen from the form of the company, whether the company is a family company or not. In this study, in Indonesia, family companies have higher performance than non-family companies. On the country, in Malaysia, family companies have a negative effect on company performance. This can help investors in making investment decisions, whether to invest in the company or not.

For internal companies, gender diversity in a board can affect the company's performance in achieving goals. the more varied the better. This data can be used for companies to decide on employee selection, top management, and so on by looking at the gender proportions in it. the proportion in top management also greatly influences the company's performance.

Therefore, through this study, the company can assess and decide how many independent directors or commissioners are good in a company so that the company's sustainability is maintained in the future.

The better the accounting firm used for the company's audit, the better the results obtained, and this can affect the performance of a company. Therefore, this data is expected to be a consideration for companies in selecting the accounting firm that will be used for the company's audit activities itself.

### **C. Research Limitation**

1. Limited research years, only from 2015-2019.
2. The use of too many dummy variables causes abnormal data.
3. Limited data sources for several variables.

