

# Analisis Pengaruh Karakteristik Perusahaan Terbuka Terhadap Tingkat Kepemilikan Asing Di Bursa Efek Indonesia Periode 2008-2014 = An Analysis to the Effect of the Characteristics of Listed Companies/Firms on the Level of Foreign Ownership in the Indonesian Stock Exchange during the Period of 2008 to 2014

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## Abstrak

Karya akhir ini meneliti tentang pengaruh dari karakteristik tertentu perusahaan terbuka di Bursa Efek Indonesia terhadap kepemilikan asing di pada periode 2008 sampai dengan 2014. Karakteristik yang digunakan pada penelitian kali ini adalah ukuran perusahaan, rasio lancar, rasio solvabilitas, potensi pertumbuhan, *dividend yield* dan faktor risiko. Tingkat kepemilikan asing selanjutnya dianalisis dengan menggunakan teknik analisis data panel untuk masing masing set data indeks LQ45, Non LQ45 dan Gabungan. Penelitian membuktikan adanya pengaruh yang signifikan dari karakteristik perusahaan terhadap kepemilikan asing. Karakteristik yang terbukti berpengaruh adalah : ukuran perusahaan, rasio lancar, rasio solvabilitas, potensi pertumbuhan dan *dividend yield*. Namun, tidak ditemukan adanya pengaruh signifikan faktor risiko terhadap kepemilikan asing pada ketiga set data

.....This final study examines the effect of certain characteristics of companies/firms publicly listed in the Indonesian Stock Exchange, on the ownership of foreign investors during the periods of 2008 to 2014. The characteristics examined in this study are the size of the company/firm, the current ratio, solvability ratio, growth potentials, dividend yield and the risks factors. Further, the level of foreign ownership is analyzed using the analytical technique of panel data applied for each index data set of LQ45, Non LQ45 and the combination of both. The reseach evidences the existence of a significant effect that a company/firm's characteristics have to foreign ownerships. The characteristics that are evident to have such an effect are: the size of the company/firm, current ratio, the growth potentials and dividend yield. However, risks factors are not verified to have a significant effect on foreign ownerships as it is applied for examination for the three data set