

ABSTRACT

This thesis with the title of influence Ownership Concentration, Institutional Ownership and Corporate Governance on Return on Assets (case studies and open public company listed on the Stock Exchange in 2009-2013), aims to test and analyze the role of corporate governance variables as an intervening variable in mediating the effect ownership concentration, institutional ownership of the return on assets.

Samples are 22 public companies and open registered in Indonesia Stock Exchange 2009-2013 period. Sampling using purposive sampling technique that is based on the completeness of the annual report of each period studied and the companies included in the ranking GCG during the study period. To test the hypothesis using multiple linear regression analysis (multiple linear regression) with the application program SPSS version 20.

Based on the results of data analysis showed that the concentration of ownership and institutional ownership simultaneously and partially significant effect on corporate governance. While ownership concentration, institutional ownership and corporate governance simultaneously and partially significant effect on return on assets. Corporate governance variables are not capable of being a mediating variable (intervening) in mediating the effect of ownership concentration and institutional ownership of the return on assets.

Keywords: Return on Assets, Corporate Governance, Ownership Concentration, Institutional Ownership.

ABSTRAK

Penelitian tesis dengan judul pengaruh *Ownership Concentration*, *Institutional Ownership* dan *Corporate Governance* terhadap *Return on Assets* (studi kasus perusahaan publik dan terbuka yang terdaftar di BEI tahun 2009-2013), bertujuan untuk menguji dan menganalisis adanya peran variabel *corporate governance* sebagai variabel intervening dalam memediasi pengaruh *ownership concentration*, *institutional ownership* terhadap *return on asset*.

Sampel pada penelitian ini adalah 22 perusahaan publik dan terbuka yang terdaftar di Bursa Efek Indonesia periode 2009-2013. Pengambilan sampel menggunakan teknik *purposive sampling* yaitu berdasarkan kelengkapan laporan tahunan dari tiap periode yang diteliti dan perusahaan yang masuk dalam pemeringkatan GCG selama periode penelitian. Untuk menguji hipotesis menggunakan analisis regresi linear berganda (*multiple linear regression*) dengan aplikasi program SPSS versi 20.

Berdasarkan hasil analisis data menunjukkan bahwa *ownership concentration* dan *institutional ownership* secara simultan dan parsial berpengaruh signifikan terhadap *corporate governance*. Sementara *ownership concentration*, *institutional ownership* dan *corporate governance* secara simultan dan parsial berpengaruh signifikan terhadap *return on asset*. Variabel *corporate governance* tidak mampu menjadi variabel mediasi (intervening) dalam memediasi pengaruh *ownership concentration* dan *institutional ownership* terhadap *return on asset*.

Kata Kunci : *Returnon Asset, Corporate Governance, Ownership Concentration, Institutional Ownership.*