

ABSTRACT

Firm Value is an investor perception of companies that are often associated with stock prices. The high firm value to be desire of the companies' owner. To achieve the objectives of company, the ownership structure of managerial and institutional ownership can influence the company which it will influence firm value. Their managerial ownership in one of consumer goods industry sector company lead internal conflict among shareholders. Conflict triggered by indication of financial missappropriation against the company management which is also a shareholder of the company that affect firm value decreases. Some other aspects that are believed to affect the level of firm value such as managerial ownership, institutional ownership, and leverage.

The objective of this research was to determine the effect of managerial ownership structure, institutional ownership, and leverage to the firm value listed in Indonesia Stock Exchange of 2010-2015. Independent variables used in this research are managerial ownership structure, institutional ownership, and leverage, while the dependent variables firm value that measured by Price to Book Value (PBV) through hypothesis testing using T test, F test, and coefficient of determination.

The population of this research is financial statements and annual reports of the companies in consumer goods industry sector listed in IDX of 2010 to 2015. The sampling technique is purposive sampling with 30 samples of companies. This research is using multiple linear regression analysis with significant value of 0,05 using SPSS 22.

Based on the result of the study showed that managerial ownership, institutional ownership, and leverage simultaneously affect the firm value and partially managerial ownership structure, institutional ownership affect the corporate value, while leverage, partially not significantly affect the firm value with the significant level of 0,709, that means above the significant value of 0,05.

Suggested for the next researcher is to expand the sample of the reaserch where the sample is not only limited to manufacture companies of consumer goods industry sector, but also include all kinds of public manufacture companies listed in Indonesia Stock Exchange, and extend the observation period that will allow to make better conclusion. Therefore the results can represent to make conclusion for all companies listed in Indonesia Stock Exchange, and find other variables that affect the corporate value.

Keywords: *Managerial Ownership, Institutional Ownership, Leverage, Firm Value*