

ABSTRACT

The extent of voluntary disclosure or being voluntary is one of the factors to improve the quality of the company's annual report. Voluntary disclosure can provide more information for external parties of the company so that it will minimize any information asymmetry that may occur. The purpose of this study is to determine the effect of public ownership, board of commissioners, independent commissioners, and audit committees on extensive voluntary disclosure of state-owned companies listed on the Indonesia Stock Exchange in the 2017-2019 period. The public ownership variable is measured by looking at the percentage of shares owned by the public. The board of commissioners is measured by counting the number of members of the board of commissioners in the company. Then to measure the independent commissioners by comparing the proportion of independent commissioners to the number of members of the board of commissioners in the company, while the audit committee is measured by looking at the number of audit committee members in each company.

This research is a quantitative research using unobtrusive data acquisition method. Data processing was carried out using the Eviews application using descriptive analysis techniques and panel data regression analysis techniques. This study uses secondary data in the form of company annual reports obtained from the Indonesia Stock Exchange website.

The results show that public ownership, the board of commissioners, independent commissioners, and the audit committee have a simultaneous effect on broad voluntary disclosure, with a coefficient of determination of 12.1%. The research shows that the variable of the board of commissioners has a positive effect on the extent of voluntary disclosure, while the variables of public ownership, independent commissioners, and the audit committee have no effect on broad voluntary disclosure.

This study can be used as an illustration of public ownership, board of commissioners, independent commissioners, and audit committees on voluntary disclosure in state-owned companies listed on the Indonesia Stock Exchange. In addition, this research can also be used as a reference for companies in paying attention to the number of commissioners in order to influence policies related to company voluntary disclosure.

Keywords: *Audit Committee, Board of Commissioners, Independent, Commissioners, Publik Ownership, Voluntary Disclosure.*