

**CEO MANAGERIAL ABILITY AND CORPORATE
INVESTMENT DECISIONS: ENVIRONMENT
UNCERTAINTY IN POLITICAL ELECTION PERIODS**

THESIS

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INVESTASI PERUSAHAAN: KETIDAKPASTIAN
LINGKUNGAN DI WAKTU PEMILIHAN POLITIK**

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FOREWORDS

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ABSTRACT

The purpose of this study is to find out the relationship between CEO managerial ability and corporate investment decisions and to find out if political elections weaken the relationship between them. This research utilizes quantitative approach by using a sample of Indonesia-listed companies from 2011 to 2020 and multiple regression analysis. The sample includes 2962 observations. Research's findings indicate that CEO managerial ability is positively related to corporate investment decisions. In addition, political election tends to weaken the relationship between them. This research provides suggestions about the importance of managerial ability and how firm executive's characteristics must be considered to increase investment in capital expenditures. This study includes political elections and offers insight that political uncertainty weakens the relationship between CEO managerial ability and corporate investment decisions.

Keywords: CEO managerial ability, Investment, Political Election, Indonesia

**Kemampuan Managerial CEO dan Keputusan Investasi
Perusahaan: Lingkungan Ketidakpastian dalam Masa Pemilihan
Politik**

Surya Patra Abdilah

ABSTRAK

Tujuan dari studi ini adalah untuk mengetahui hubungan antara kemampuan managerial CEO dan keputusan investasi perusahaan dan untuk mengetahui jika pemilihan politik melemahkan hubungan antara mereka. Penelitian ini menggunakan pendekatan kuantitatif dengan menggunakan sampel perusahaan yang terdaftar di Indonesia dari tahun 2011 hingga 2020 dan analisis regresi berganda. Sampel tersebut mencakup 2962 observasi. Temuan penelitian mengindikasikan bahwa kemampuan manajerial CEO memiliki hubungan positif dengan keputusan investasi perusahaan. Selanjutnya, pemilihan politik cenderung melemahkan hubungan mereka. Penelitian ini memberikan masukan mengenai pentingnya kemampuan manajerial dan bagaimana karakteristik eksekutif perlu dipertimbangan untuk meningkatkan investasi perusahaan dalam belanja modal. Studi ini mencakup pemilihan politik dan memberikan wawasan bahwa ketidakpastian politik melemahkan pengaruh dari karakteristik manajemen.

Kata Kunci: Kemampuan Manajerial CEO, Investasi, Pemilihan Politik, Indonesia

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