

## ABSTRACT

### The Influence Of Firm Size To Concentration Of Stock Ownership, Stock Liquidity, Free Cash Flow, Business Diversification, Leverage, And Value Of Go-Public Manufacturers In Indonesia

The aim of the study is to find out the influence of firm size (UKP) to concentration of stock ownership (KKS), the influence of firm size (UKP) to stock liquidity (LKS), the influence of firm size (UKP) to free cash flow (FCF), the influence of firm size (UKP) to business diversification (DIV), the influence of firm size (UKP) to leverage (LEV), the influence of concentration of stock ownership (KKS) to firm value (NPN), the influence of stock liquidity (LKS) to firm value (NPN), the influence of free cash flow (FCF) to firm value (NPN), the influence of business diversification (DIV) to firm value (NPN), the influence of leverage (LEV) to firm value (NPN), and the influence of firm size (UKP) to firm value (NPN).

This study employs 117 go-public manufacturers in Indonesia as its sample. The analysis tool is network analysis by using AMOS analysis. The year of the research is from 1998-2005.

As the result, the study supports the influence of firm size (UKP) to concentration of stock ownership (KKS), does not support that firm size (UKP) has significant influence to stock liquidity (LKS), supports the influence of firm size (UKP) to free cash flow (FCF), supports the influence of firm size (UKP) to business diversification (DIV), does not support that firm size (UKP) has significant influence to leverage (LEV), supports the influence of concentration of stock ownership (KKS) to firm value (NPN), supports the influence of stock liquidity (LKS) to firm value (NPN), supports the influence of free cash flow (FCF) to firm value (NPN), does not support that business diversification (DIV) has significant influence to firm value (NPN), supports the influence of leverage (LEV) to firm value (NPN), denies that firm size (UKP) has significant influence to firm value (NPN). In conclusion, directly, firm size does not have significant influence to firm value. In general, it can be construed that the agency theory in explaining firm size effect is not proved.