

ABSTRACT

Penelitian ini bertujuan untuk menguji dan menganalisis *blockholder ownership* dan *cost of equity*. *Blockholder ownership* meliputi *financial blockholder*, *corporate blockholder*, dan *government blockholder*. Sampel yang digunakan adalah perusahaan non keuangan yang terdaftar di Bursa Efek Indonesia (BEI) tahun 2012 dan 2014. Penelitian ini menggunakan metode purposive sampling yang melibatkan 299 observasi. Teknik analisis yang digunakan adalah analisis regresi linear berganda. Hasil penelitian menunjukkan bahwa *financial blockholder* berpengaruh positif signifikan terhadap *cost of equity*, sedangkan *corporate blockholder* dan *government blockholder* berpengaruh negatif signifikan terhadap *cost of equity*. Pada penelitian ini juga menunjukkan bahwa *size* berpengaruh positif terhadap *cost of equity*, dan *market to book* tidak berpengaruh signifikan terhadap *cost of equity*.

Kata Kunci: *financial blockholder*, *corporate blockholder*, *government blockholder*, *cost of equity*



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This study aims to examine and analyze blockholder ownership and the cost of equity. Blockholder ownership include financial blockholder, corporate blockholder, and government blockholder. The samples are non-financial companies listed on the Indonesian Stock Exchange (BEI) in 2012 and 2014. This study using purposive sampling method that involves 299 observations. The analysis technique uses multiple linear regression analysis. The results show that the financial blockholder has significant positive effect on the cost of equity, while corporate blockholder and government blockholder has significant negative effect on the cost of equity. This study also shows that the size positively affects the cost of equity, and Market to Book no significant effect on the cost of equity.

Keyword: financial blockholder, corporate blockholder, government blockholder, cost of equity

