

ABSTRAK

Penelitian ini bertujuan untuk mengetahui pengaruh dari Family CEO di perusahaan keluarga Indonesia dan Perusahaan keluarga Malaysia. Penelitian ini memiliki dua objek penelitian. Pertama, *Founder* yang sejak berdirinya perusahaan hingga saat ini masih aktif menjabat sebagai CEO, dan Keturunan dari pendiri (*Descendants*) yang menjabat sebagai CEO. Penelitian ini menggunakan ROA sebagai pengukuran kinerja perusahaan. Hasil penelitian sebagai berikut: (1) *Founder* CEO Indonesia berpengaruh negatif terhadap ROA, usia *Founder* CEO Indonesia berpengaruh negatif terhadap ROA, dan tingkat pendidikan *Founder* CEO Indonesia tidak berpengaruh terhadap ROA. (2) *Founder* CEO Malaysia berpengaruh positif terhadap ROA, usia *Founder* CEO Malaysia berpengaruh negatif terhadap ROA, dan tingkat pendidikan *Founder* CEO Malaysia tidak berpengaruh terhadap ROA. (3) *Descendants* CEO Indonesia berpengaruh positif terhadap ROA, usia *Descendants* CEO Indonesia berpengaruh positif terhadap ROA, dan tingkat pendidikan *Descendants* CEO Indonesia tidak berpengaruh terhadap ROA. (4) *Descendants* CEO Malaysia berpengaruh positif terhadap ROA, usia *Descendants* CEO Malaysia berpengaruh positif terhadap ROA, dan tingkat pendidikan *Descendants* CEO Malaysia berpengaruh positif terhadap ROA. Semua variabel kontrol (ukuran perusahaan, pertumbuhan penjualan, dan tingkat hutang) berpengaruh terhadap ROA.

Kata Kunci: Founder CEO, Descendants CEO, Karakteristik CEO, Perusahaan Keluarga, Indonesia, Malaysia

ABSTRACT

This study examines how family CEO affects the performance of the companies in Indonesia and Malaysia. This study has two objectives. The first objective was to test the effect of the company's founder family since established his company actively served as CEO (Founder CEO) and the influence when a descendant or heir of a family firm that served as the CEO (Descendants CEO) of the company's performance. This study is using ROA as the proxies for firm performance. The findings reveal that: (1) Founder CEO Indonesia has a negative effect with ROA in family firm performance, Old Founder CEO Indonesia has a negative effect with ROA, and level education Founder CEO Indonesia has no relationship with ROA. (2) Founder CEO Malaysia has a positive effect with ROA in family firm performance, Old Founder CEO Malaysia has a negative effect with ROA, and level education Founder CEO Malaysia has no relationship with ROA. (3) Descendants CEO Indonesia has a positive effect with ROA in family firm performance, Young Descendants CEO Indonesia has a positive effect with ROA, and level education Descendants CEO Indonesia has no relationship with ROA. (4) Descendants CEO Indonesia has a positive effect with ROA in family firm performance, Young Descendants CEO Indonesia has a positive effect with ROA, and level education Descendants CEO Indonesia also has a positive effect with ROA. All of variable control on family firm have a relationship with ROA.

Keyword: Founder CEO, Descendants CEO, CEO characteristics, Family Firm, Indonesia, Malaysia