

ABSTRACT

This study aims to determine the effect of the structure of share ownership on firm performance measured by ROA. The ownership structure in this study consists of managerial ownership, institutional ownership, and ownership concentration. The moderating variable used in this study were good corporate governance mechanism. The control variables used were firm size and leverage. The population in this study were sharia banks listed in the Financial Services Authority in 2013-2017. The sampling technique used was purposive sampling method which produced a sample of 13 sharia banks. Data analysis methods and hypothesis testing used are descriptive statistical analysis, correlation test, and generalized linear model. The results of the study shows that managerial ownership and institutional ownership have a significant positive effect on firm performance. Good corporate governance was not able to moderate institutional ownership and ownership concentration, but it weaken the influence of managerial ownership on firm performance.

Keyword: Firm performance, managerial ownership, institutional ownership, ownership concentration, Good Corporate Governance, ROA

ABSTRAK

Penelitian ini bertujuan untuk mengetahui pengaruh struktur kepemilikan saham terhadap kinerja perusahaan diukur dengan ROA. Struktur kepemilikan dalam penelitian ini terdiri dari kepemilikan manajerial, kepemilikan institusional, dan konsentrasi kepemilikan. Variabel moderasi yang digunakan dalam penelitian ini yaitu mekanisme *good corporate governance*. Variabel kontrol yang digunakan yaitu ukuran perusahaan dan *leverage*. Populasi dalam penelitian ini adalah Bank Syariah yang tercatat dalam Otoritas Jasa Keuangan tahun 2013-2017. Teknik pengambilan sampel menggunakan metode *purposive sampling* yang menghasilkan sampel sebanyak 13 bank syariah. Metode analisis data dan pengujian hipotesis menggunakan statistik deskriptif, uji korelasi, dan *generalized linear model*. Hasil penelitian menunjukkan kepemilikan manajerial dan kepemilikan institusional berpengaruh positif signifikan terhadap kinerja perusahaan. *Good corporate governance* melemahkan kepemilikan manajerial, akan tetapi tidak memoderasi kepemilikan institusional dan konsentrasi kepemilikan terhadap kinerja perusahaan.

Kata kunci: Kinerja perusahaan, kepemilikan manajerial, kepemilikan institusional, konsentrasi kepemilikan, *Good Corporate Governance*, ROA