

ABSTRACT

The concept of good corporate governance is a series of mechanisms to control and direct an enterprise to run in conformity with expectation stakeholders. Good corporate governance arising pertaining to principal-agency theory, namely parties agents will can different interests with shareholders. A conflict of interest between principal and agent known as agency problems. Agency problem shall be managed well so as not to cause losses to the principal or agent. The purpose of this research is to find influence managerial ownership, the proportion of the board of independent commissioners, The size of the board of directors, and institutional ownership to return on assets (ROA) with debt to equity ratio (DER) as variable intervening to companies non financial in indonesia in 2015.

The Population in research this is data company non financial enrolled in 2015. As for sample in this research were 120 firms by using purposive sampling. Variable in this research include managerial ownership, the proportion of the board of independent commissioner, the size of the board of directors, institutional ownership, return on assets (ROA) and debt to equity ratio (DER) as variable intervening. An instrument the analysis used is regression analysis with path analysis. The test results showed that the Managerial Ownership, Institutional Ownership negatively affect DER with a significance level of 5%. Variable Size positive influence on the Board of Directors of DER, while the proportion of Independent Commissioner Board is not significant to the DER. DER as an intervening variable negative effect on ROA. Managerial Kepemilikan variable, proportion of commissioners, size of the Board of Directors of positive significant effect on ROA, while variable Institutional Ownership significant negative effect on ROA. The accuracy of prediction data variables managerial ownership, Proportion of Independent Board of Commissioners, Board of Directors and the size of the DER institutional ownership amounted to 0.0579%, while the accuracy of prediction of managerial ownership variable, proportion of BOC Independent, The size of the Board of Directors, institutional ownership and DER against ROA of 0,0497%.

Keywords: Managerial Ownership, Board of Independent Commissioners proportion, size of the Board of Directors, Institutional Ownership, Debt to equity ratio (DER) and return on assets (ROA).