

***THE INFLUENCE OF MANAGERIAL AND INSTITUTIONAL
OWNERSHIP ON DEBT POLICY IN MANUFACTURING COMPANIES ON
THE INDONESIAN STOCK EXCHANGE (BEI)***

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ABSTRACT

This study aims to identify the effect of managerial ownership and institutional ownership on debt policy in manufacturing companies on the Indonesian stock exchange. The independent variables in this study are managerial ownership and institutional ownership. The dependent variable in this study is debt policy (DAR). The population in this study were all manufacturing companies listed on the Indonesian stock exchange (IDX) during the 2020-2022 period. This research period was conducted for 5 years. The sampling technique used is purposive sampling technique with a sample of 40 companies obtaining a sample of 120 based on certain criteria. This analysis method uses multiple linear regression with the help of SPSS statistic 25. The results of this study indicate that managerial ownership has a negative effect on debt policy while institutional ownership has a positive effect on debt policy.

Keywords : debt policy, managerial ownership, institutional ownership.