

**Pengaruh Struktur Kepemilikan terhadap
Keputusan Pendanaan
(Perspektif Agency Theory)**

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Abstract

Agency theory argued that in practice there will be conflict of interest between manager and the principal which is called as agency conflict. Ownership structure plays an important role to minimize the problem result from agency conflict in a company through the increase of managerial ownership and institutional ownership.

The objective of this research is to investigate the effect of ownership structure on financing decisions. The population of this research is manufacturing companies listed in BEL. The sampling method used in this research is purposive sampling. Pooling data method is used to collect the data and multiple regressions is the analysis method.

Base on the hypothesis test it can be summarized that simultaneously Ownership structure have on financing decisions

Keywords: Agency theory, Ownership structure, Financing Decisions