# ***ABSTRACT***

*Felicia Wahyuni / 29150087 / 2019 / The Effect of Ownership Structure on the Firm Value with Dividend as a Mediation Variable in Non-Financial Companies Listed on the Indonesia Stock Exchange from 2015 to 2017 / Advisor: Dr. M. Budi Widiyo Iryanto.*

*Some researches have been done to investigate the influence of ownership structure on firm value. Therefore, this research investigates the influence of ownership structure on the firm value with dividend as a mediation variable in non-financial companies listed on the Indonesia Stock Exchange Period 2015-2017.*

*Agency theory is used in this research. According to agency theory, to reduce the conflicts of interest between agents and principals is by increasing the structure of manager ownership (insider ownership). Previous researches only focused on how is the relationship between ownership structure and company value, so it is unable to solve the agency problems. Therefore, this research builds a model as an alternative to solving the agency problems.*

*Data samples of this research are non-financial companies listed in Indonesia Stock Exchange (IDX) during the period 2015-2017. Sampling technique to be used is the Non-Probability Sampling technique using Judgement / Purposive sampling. Based on that, the total of sample units used in this research are 100 companies. Data analysis technique is Structural Equation Model (SEM). So, the data processing that is used in this research is Partial Least Square (PLS) through Smart PLS Software Version 3.2.4.*

*The results of this research state that ownership structure has a positive and not significant effect on dividend, dividend has a negative and not significant effect on the firm’s value, and ownership structure has a positive and not significant effect on the firm’s value. Furthermore, dividend can not mediate the influence of ownership structure on firm value.*

*Based on the research that has been done, the researcher concludes that the results of the research that are not significant between ownership structures and dividend makes dividend unable to mediate the relationship between ownership structures and firm value.*

*Keywords : Ownership Structure, Dividend, Firm Value*