

LIST OF TABLES

Table 1.1	Property and Real Estate Sector Development in Indonesia 2006-2011	4
Table 2.1	Previous Research	33
Table 3.1	Sample Selection Criteria	50
Table 3.2	Research Sample List.....	51
Table 4.1	Research Sample List.....	64
Table 4.2	Institutional Ownership of Property and Real Estate Sector in the period 2010-2013	65
Table 4.3	Managerial Ownership of Property and Real Estate Sector in the period 2010-2013	68
Table 4.4	Company's Size of Property and Real Estate Sector in the period 2010-2013	71
Table 4.5	Economic Value Added (EVA) of Property and Real Estate Sector in the period 2010-2013	73
Table 4.6	Tobin's Q (Q Ratio) of Property and Real Estate Sector in the period 2010-2013	77
Table 4.7	Descriptive Statistics.....	80
Table 4.8	Normality Test Model I	82
Table 4.9	Normality Test Model II	83
Table 4.10	Heteroscedasticity Test Model I	90
Table 4.11	Heteroscedasticity Test Model II	91
Table 4.12	Multicollinearity Test Model I.....	92
Table 4.13	Multicollinearity Test Model II.....	93
Table 4.14	Autocorrelation Test Model I.....	94

Table 4.15	Autocorrelation Test Model II	95
Table 4.16	FEM and REM Estimation Output Model I.....	97
Table 4.17	Hausmann Test Result Model I.....	99
Table 4.18	Fixed-Effect Model (FEM) Estimation Output Model I.....	100
Table 4.19	t-Test Output Model I	105
Table 4.20	FEM and REM Estimation Output Model II	109
Table 4.21	Hausmann Test Result Model II	110
Table 4.22	Fixed-Effect Model (FEM) Estimation Output Model II.....	111
Table 4.23	t-Test Output Model II.....	114
Table 4.24	t-Test Output Model I and Model II.....	119
Table 4.25	R-Squared Output Model I and Model II.....	120

LIST OF FIGURES

Figure 2.1	Conceptual Framework Model of Ownership Structure and Company's Performance.....	41
Figure 4.1	Normality Test Model I	84
Figure 4.2	Normality Test Model II	85
Figure 4.3	Normality Test Model I	86
Figure 4.4	Normality Test Model II	87
Figure 4.5	Heteroscedasticity Test Model I	88
Figure 4.6	Heteroscedasticity Test Model II.....	89

LIST OF APPENDICES

- Appendix 1 Balance Sheet
- Appendix 2 Income Statement and Market Data
- Appendix 3 Summary of Intitutional Ownership, Managerial Ownership, Company's Size, EVA, and Tobin's Q
- Appendix 4 Panel Data Fixed-Effect Model (FEM) Estimation Output Model I (EVA)
- Appendix 5 Panel Data Random-Effect Model (REM) Estimation Output Model I (EVA)
- Appendix 6 Hausmann Test Model I (EVA)
- Appendix 7 Panel Data Fixed-Effect Model (FEM) Estimation Output Model II (Tobin's Q)
- Appendix 8 Panel Data Random-Effect Model (REM) Estimation Output Model II (Tobin's Q)
- Appendix 9 Hausmann Test Model II (Tobin's Q)