

ABSTRACT

The purpose of this paper is to examine the effect of firm characteristics (size firm, liquidity, profitability, leverage) and public ownership to level of website volunteer disclosure. And to examine the effect of firm characteristic, public ownership and level of website volunteer disclosure to firm value. This paper refers to research conducted by Marston and Polei (2004), Verma and Grag (2010), Almilia (2008).

Firm's characteristics, and public ownership are considered have positive effects to the level of website volunteer disclosure. Additionally, with firm characteristic, public ownership, and level of website volunteer disclosure can to increase firm's value in accordance with the hypothesized on agency theory and signal theory. This research use multiple regression analysis to examine the effect of firm characteristics (size firm, liquidity, profitability, leverage) and public ownership to level of website volunteer disclosure and firm's value

This study find that some the size firm the positive effect significant to level of website volunteer disclosure. But liquidity, profitability, leverage and public owner not effect to level of website volunteer disclosure. Size firm the negative effect significant to firm value, and profitability, and also level of website volunteer disclosure the positive effect significant to firm value. And liquidity, leverage, and public ownership not effect to firm value.

Keywords : firm size, liquidity, profitability, leverage, public ownership, level of website volunteer disclosure, firm value