

## **ABSTRACT**

This study aims to examine the influence of business strategy, corporate governance and firm characteristics to the risk disclosure. Each factor can be extended to several variables, which are the barriers to entry, cost leadership, board of commissioner size, ownership concentration, liquidity, industrial profile and auditor type. Hence, this study examines those variables to the risk disclosure.

Total sample used in this study are 96 samples which collected from 2008 until 2015. The samples are companies which listed in Indonesian Stock Exchange and incorporated in PEFINDO 25 Index. The criteria of the sample are conducted using purposive sampling method. This study used multiple regression analysis to examine the influence of business strategy, corporate governance, and firm characteristics to the risk disclosure.

The result of this study shows that there is an influence from barriers to entry, board of commissioner size, ownership concentration, industrial profile and auditor type to the risk disclosure. However, cost leadership and liquidity are proven to not have an influence to the risk disclosure. The result of this study is expected to give contribution for further research, government, the management of the company and investor about the risk disclosure practices.

*Keywords : Risk Disclosure, Business Strategy, Corporate Governance, Firm Characteristics*