

ABSTRACT

This study aims to examine the effect of voluntary disclosure to firm values. Independent variable used in this study is the level of voluntary disclosure. Dependent variable used in this study is firm values at the end of year 2013 and six months after end of year 2013.

This study is done by using quantitative method. Data is collected from manufacture companies listed in BEI. The initial sample used in this study is all manufacture companies listed in BEI. Based on the data, this study used 136 manufacture companies as sample. This study used ordinary least square regression to examine the effect of voluntary disclosure and firm values.

Result from this study show that voluntary disclosure has a significant and positive effect on firm values at the end of year 2013. The level of voluntary disclosure also has a significant and positive effect on firm values six months after end of year 2013.

Key words : firm values, voluntary disclosure