

## ABSTRACT

*This study aims to examine the effect of corporate governance on corporate investment. The variables used in this study include board size, board tenure, independent commissioners, auditor firm size, institutional ownership, foreign ownership, and ownership concentration as independent variables, as well as corporate investment as measured by research and development (R&D) as the dependent variable. In addition, it also uses firm size, growth opportunities, and leverage as control variables.*

*This study uses secondary data with a population of non-financial companies listed on the Indonesia Stock Exchange in the 2015–2019 period. In selecting the data using purposive sampling method, a sample of 49 companies was obtained. The analytical method used in this research is multiple linear regression analysis.*

*The results of this study indicate that board size, board tenure, and institutional ownership have a significant negative effect on corporate investment as measured by R&D. independent commissioners and foreign ownership have a significant positive effect on corporate investment as measured by R&D. As well as auditor firm size and ownership concentration have no significant negative effect on the corporate investment as measured by R&D.*

**Keywords:** *corporate governance, corporate investment, R&D, board size, board tenure, independent commissioner, auditor firm size, institutional ownership, foreign ownership, ownership concentration*