

ABSTRACT

The aim of this research is to examine the effect of company characteristics and voluntary risk management disclosure to firm value. Independent variables used in this research are product diversification, geographical diversification, type of industry and company size. Intervening variable is voluntary risk management disclosure. While the dependent variable in this study is firm value measured using Tobin's Q.

This research used a sample of non financial companies listed on the Indonesia Stock Exchange (IDX) in 2017. The sampling method in this research is purposive sampling and acquired 418 companies that meet the criteria. Hypothesis testing using multiple regression analysis.

The results of this research showed that the higher the level of product diversification, geographical diversification, type of industry and company size, the higher the voluntary risk management disclosure. The higher the level of voluntary risk management disclosure, the higher the firm value.

Keywords: product diversification, geographical diversification, type of industry, company size, voluntary risk management disclosure, firm value