

ABSTRACT

This research aims to examine the effect of debt maturity and company ownership structure on company investment efficiency and examine the Covid-19 pandemic as a moderating variable. The company's ownership structure includes institutional ownership and managerial ownership. The research was conducted using a sample of companies in the Kompas100 index constituents as a proxy for companies with big market capitalization and high liquidity during the observation period, from 2017 to 2021.

The research is carried out by using panel data regression. The research results prove that debt maturity had a positive influence on the efficiency of company investment in the period before the Covid-19 pandemic occurred. Institutional ownership has a positive effect on investment efficiency in the period before and after the Covid-19 pandemic. While managerial ownership has no effect on the efficiency of the company's investment. The Covid-19 pandemic can moderate the influence of debt maturity on company investment efficiency but cannot moderate the effect of institutional ownership and managerial ownership on company investment efficiency.

Keywords: *debt maturity , company ownership structure, investment efficiency*