

Table of Contents

Title Page.....	i
Halaman Pengesahan.....	ii
Pernyataan Keaslian Karya Tulis.....	iii
Table of Contents.....	iv
List of Tables.....	vi
Abstract.....	vii
1. INTRODUCTION.....	1
1.1. Background.....	1
1.2. Problem Formulation.....	5
2. HYPOTHESIS AND LITERATURE REVIEW.....	6
2.1 Family Ownership and Technological Investment.....	6
2.2 Technological Investment and Financial Performance.....	7
2.3 Family Ownership, Technological Investment, and Financial Performance.....	9
2.4 Retaining Family's Company Assets.....	10
3. RESEARCH METHODOLOGY.....	12
3.1. Methodology.....	12
3.1.1 Research Question 1.....	12
3.1.2 Research Question 2.....	13
3.2. Population and Sample.....	14
3.2.1. Dependent Variable.....	15
3.2.1.1 Technological Machinery Investment.....	15
3.2.1.2 Net Profit Margin.....	16
3.2.1.3 Machinery Capital Intensity.....	17
3.2.2. Independent Variable.....	18
3.2.2.1. Level of Family Ownership.....	18
3.2.2.2. Technological Machinery Investment.....	19
3.2.3. Control Variables.....	19

4. RESULTS.....	22
4.1. Descriptive Statistics and Correlation Matrix.....	22
4.2. Hypothesis 1.....	26
4.3. Hypothesis 2.....	29
5. CONCLUSION AND DISCUSSIONS.....	34
Reference.....	38
Appendix.....	46