

Abstract

This study aims to determine the impact of the concentrated ownership structure on firm value in light of the quality of the sustainability reports by applying to the companies listed on the Egyptian Stock Exchange. The sample consists of 83 listed companies during the period from 2014 to 2017. The researcher used the financial statements and periodic reports issued by companies and specialized websites to collect required data which were analyzed using appropriate statistical methods such as regression analysis and path analysis. The statistical analysis showed the following results:

- Concentrated ownership structures (family ownership- Institutional ownership- Managerial Ownership) have a significant impact on the level of sustainability disclosure.
- Concentrated ownership structures (family ownership- institutional ownership- Managerial Ownership) have a significant impact on the quality of sustainability reports.
- Family ownership has a significant impact on firm value measured by (ROA), but no significant impact on firm value measured by (Tobin's Q).
- Managerial ownership has no significant impact on firm value measured by (ROA) or (Tobin's Q).
- Institutional ownership has a significant impact on firm value measured by (ROA), but no significant impact on firm value measured by (Tobin's Q).
- The quality of sustainability reports has a positive and significant impact on the relationship between Family ownership and firm value.
- The quality of sustainability reports has no significant impact on the relationship between Managerial ownership and firm value.
- The quality of sustainability reports has a positive and significant impact on the relationship between Institutional ownership and firm value.

Keywords: Ownership concentration, Ownership identity, sustainability reports, Firm value.