

ABSTRACT

THE IMPACT OF ENVIRONMENTAL PERFORMANCE ON CORPORATE VALUE WITH CORPORATE SOCIAL RESPONSIBILITY AS A MODELING VARIABLE FOR INDONESIAN STOCK EXCHANGE-LISTED MANUFACTURING COMPANIES FROM 2016-2020

By:

Renaldi Agata

The progression of increasingly demanding and complex times in both the business and economic environment invites business development. The main goal of the company is to achieve maximum profit and achieve maximum corporate value. Corporate value is the share price that potential shareholders or investors would have to pay if the company were sold. Corporate value is one measure of a company's success for investors, so achieving good corporate value can increase investor confidence in the company now and in the future. The problem that exists in the manufacturing industry is that the environmental management compliance of the manufacturing industry is still clearly low, and as a result, the stock prices of the manufacturing industry have not moved strongly. This study aims to determine the impact of environmental performance on corporate value, with corporate social responsibility as moderating. This study is an associative study using a quantitative approach. The study population is Indonesian Stock Exchange-listed manufacturing companies from 2016 to 2020, with sample criteria of manufacturing companies following PROPER for five consecutive years. The data collection technique used a secondary data documentation. The data analysis method used moderated regression analysis (MRA) test. The results of this study show that while environmental performance significantly impacts corporate value, corporate social responsibility cannot mitigate the impact of environmental performance on corporate value.

Keywords: *Enviromental Performance, Corporate Social Responsibility, Corporate Value*