

ABSTRAK

PENGARUH *CORPORATE SOCIAL RESPONSIBILITY* TERHADAP NILAI PERUSAHAAN DENGAN PROFITABILITAS SEBAGAI VARIABEL MODERASI

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Pengungkapan *Corporate Social Responsibility* oleh perusahaan dijadikan bahan pertimbangan investor atau calon investor yang akan melakukan penanaman modal pada perusahaan. Penelitian ini bertujuan untuk mengetahui pengaruh *Corporate Social Responsibility* terhadap nilai perusahaan dan profitabilitas dapat memoderasi *Corporate Social Responsibility* terhadap nilai perusahaan pada perusahaan Manufaktur Sub Sektor Makanan dan Minuman yang terdaftar di Bursa Efek Indonesia (BEI) Tahun 2019-2023. Jenis penelitian ini adalah penelitian kuantitatif dengan pendekatan asosiatif. Pengumpulan data sekunder yang diperoleh dari laporan tahun dan laporan keberlanjutan perusahaan, serta Pengambilan sampel menggunakan *Purposive Sampling*, dengan jumlah sampel sebanyak 42 perusahaan. Metode analisis data yang digunakan adalah analisis regresi data panel dan *Moderated Regression Analysis* (MRA). Hasil penelitian ini menunjukkan bahwa *Corporate Social Responsibility* berpengaruh negatif signifikan terhadap nilai perusahaan dan profitabilitas berpengaruh signifikan dalam memoderasi hubungan antara pengungkapan *Corporate Social Responsibility* terhadap nilai perusahaan. Temuan penelitian ini memberikan pemahaman bahwa perusahaan harus lebih terbuka terhadap informasi tanggung jawab sosial dan lingkungan dengan pengukuran yang lebih terbaru dan didasarkan pada *Global Reporting Iniatif* (GRI) Standar, dimana CSR dapat mempengaruhi peningkatan nilai perusahaan melalui peningkatan nilai profitabilitasnya.

Kata kunci : *Corporate Social Responsibility* (CSR), Nilai Perusahaan Dan Profitabilitas

ABSTRACT

THE EFFECT OF CORPORATE SOCIAL RESPONSIBILITY ON FIRM VALUE WITH PROFITABILITY AS A MODERATING VARIABLE

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The disclosure of Corporate Social Responsibility (CSR) by companies serves as a consideration for investors or potential investors who are looking to invest in a company. The purpose of the study was to examine the effect of Corporate Social Responsibility on firm value and whether profitability moderated the relationship between CSR and firm value in manufacturing companies in the Food and Beverage sub-sector listed on the Indonesia Stock Exchange (IDX) from 2019 to 2023. This research was quantitative with an associative approach. Secondary data was collected from company annual reports and sustainability reports, and the sample was selected using Purposive Sampling, with a total of 42 companies. The data analysis method used was panel data regression analysis and Moderated Regression Analysis (MRA). The results of this study showed that Corporate Social Responsibility had a significant negative effect on firm value, and profitability significantly moderated the relationship between CSR disclosure and firm value. The findings of this research provided an understanding that companies should be more transparent about their social and environmental responsibility with up-to-date measurements based on the Global Reporting Initiative (GRI) Standards, as CSR can influence an increase in firm value through improved profitability.

Keywords: Corporate Social Responsibility (CSR), Firm Value, Profitability