

ABSTRAK

Penelitian ini bertujuan untuk mengetahui pengaruh struktur modal dan *employee stock option program* terhadap kinerja keuangan dengan *corporate social responsibility* sebagai pemoderasi. Jenis penelitian ini adalah penelitian kuantitatif.

Sampel penelitian ini yaitu perusahaan *go public* yang terdaftar di Bursa Efek Indonesia (BEI) yang telah menerapkan *employee stock option program* pada tahun 2014-2019 dengan metode *purposive sampling* dan berdasarkan kriteria-kriteria yang telah ditentukan oleh peneliti. Berdasarkan metode penelitian sampel tersebut diperoleh sebanyak 50 perusahaan *go public*. Metode analisis yang digunakan adalah analisis regresi linier berganda dan analisis regresi moderasi dengan alat uji statistik SPSS versi 21.

Hasil penelitian ini menunjukkan bahwa variabel *employee stock option program*, struktur modal, *corporate social responsibility* berpengaruh positif terhadap kinerja keuangan. *Corporate social responsibility* mampu memoderasi hubungan antara struktur modal terhadap kinerja keuangan dan *corporate social responsibility* tidak mampu memoderasi hubungan antara *employee stock option program* terhadap kinerja keuangan

Kata kunci: struktur modal, *employee stock option program*, *corporate social responsibility* dan kinerja keuangan.

ABSTRACT

This research aimed to determine the effect of capital structure and employee stock option program on financial performance with corporate social responsibility as moderate. This research used quantitatively.

The sample of this research used go public listed on Indonesia stock exchange (IDX), which implemented the employee stock option program in 2014-2019 with purposive sampling and based on the researcher's certain criteria. Based on the sample research method, it obtained 50 go public companies. Furthermore, the analysis method used multiple linear regressions analysis and moderate regressions analysis with statistical test SPSS 21 version.

The research showed that the variables of employee stock option program, capital structure and corporate social responsibility positively affected the financial performance. Meanwhile, corporate social responsibility was able to moderate the correlation between capital structure on financial performance. Moreover, corporate social responsibility was incapable of moderating the correlation between employee stock option programs on financial performance.

Keywords: Capital structure, Employee stock option program, corporate social responsibility, and financial performance.

