

ABSTRAK

Penelitian ini bertujuan untuk menguji pengaruh profitabilitas pada nilai perusahaan dengan *Corporate Social Responsibility* sebagai variabel pemoderasi.

Sampel yang digunakan dalam penelitian ini adalah perusahaan manufaktur sektor *property and real estate* yang terdaftar dalam Bursa Efek Indonesia dan dipilih menggunakan *purposive sampling*, yakni teknik pengambilan sampel dengan pertimbangan khusus agar data dari hasil penelitian menjadi lebih representative. Penelitian ini menggunakan pendekatan kuantitatif dengan mengolah data sekunder yang diperoleh dari Bursa Efek Indonesia. Berdasarkan kriteria yang telah ditentukan diperoleh sampel sebanyak 25 perusahaan pada tahun pengamatan 2016-2018. Metode analisis yang digunakan adalah regresi berganda.

Hasil dari penelitian menghasilkan bahwa (a) profitabilitas berpengaruh positif terhadap nilai perusahaan, artinya setiap peningkatan profitabilitas akan meningkatkan pula nilai perusahaan, dan (b) *Corporate Social Responsibility* memoderasi pengaruh profitabilitas terhadap nilai perusahaan, artinya semakin tinggi nilai CSR akan mempengaruhi profitabilitas terhadap nilai perusahaan, maka nilai perusahaan akan mengalami peningkatan.

Kata Kunci : profitabilitas, *Corporate Social Responsibility*, nilai perusahaan

ABSTRACT

This research aimed to examine the effect of profitability on firm value with Corporate Social Responsibility as moderating variable.

The population was Property and Real Estate manufacturing companies which were listed on Indonesian Stock Exchange. While, the research was quantitative. Moreover, the data were secondary which taken from companies within observation during 2016-2018. Furthermore, the data collection technique used purposive sampling, in which special consideration had taken so that data result became more representative. In line with, there were 25 companies were the sample. In addition, the data analysis technique used multiple linear regression analysis.

The research result concluded as follows: (a) profitability had positive effect on firm value. It meant, the higher the profitability, the higher the firm value would be; (b) Corporate Social Responsibility intervened the effect of profitability in firm value. This meant, by having higher Corporate Social Responsibility, profitability would increase firm value of Property and Real Estate manufacturing companies.

Keywords: *Profitability, Corporate Social Responsibility, Firm Value*

