

ABSTRAK

Penelitian ini bertujuan untuk menguji pengaruh profitabilitas, likuiditas, dan *leverage* terhadap nilai perusahaan, dan menguji *corporate social responsibility* dalam memoderasi pengaruh profitabilitas, likuiditas, dan *leverage* terhadap nilai perusahaan. Profitabilitas, likuiditas, *leverage*, serta pengungkapan *corporate social responsibility* adalah faktor-faktor yang menjadi bahan pertimbangan investor dalam berinvestasi di suatu perusahaan. Nilai perusahaan menunjukkan kemakmuran para pemegang saham perusahaan.

Populasi dari penelitian ini adalah perusahaan pertambangan yang terdaftar di Bursa Efek Indonesia selama tahun 2018-2020 berjumlah 47 perusahaan. Teknik pengambilan sampel dalam penelitian ini menggunakan *purposive sampling* didapatkan sampel sebanyak 38 perusahaan dengan data yang diobservasi sebesar 99 sampel. Metode analisis data menggunakan aplikasi khusus analisis regresi linear berganda yaitu menggunakan *moderated regression analysis* (MRA).

Berdasarkan hasil analisis data dan pengujian hipotesis, dapat disimpulkan bahwa variabel profitabilitas (ROA) berpengaruh positif terhadap nilai perusahaan (*Tobin's Q*), *corporate social responsibility* (CSR) mampu memperkuat pengaruh likuiditas (CR) terhadap nilai perusahaan (*Tobin's Q*), *corporate social responsibility* (CSR) memperlemah pengaruh *leverage* (DAR) terhadap nilai perusahaan (*Tobin's Q*). Sedangkan variabel yang lain yaitu likuiditas (CR), *leverage* (DAR), serta profitabilitas (ROA) yang dimoderasi oleh *corporate social responsibility* (CSR) tidak berpengaruh terhadap nilai perusahaan (*Tobin's Q*).

Kata kunci: profitabilitas, likuiditas, *leverage*, nilai perusahaan, *corporate social responsibility*

ABSTRACT


This research aimed to test the effect of profitability, liquidity and leverage on the firm value and test the corporate social responsibility in moderating the effect of profitability, liquidity, and leverage on the firm value. Profitability, liquidity, leverage and also disclosure of corporate social responsibility were factors of consideration for the investors invested in a company. The firm value showed the prosperity of the stakeholders.

The research population used mining companies listed on Indonesia Stock Exchange during the 2018-2020 periods with 47 companies. Furthermore, the sample collection technique of this research used the purposive sampling technique and obtained 38 companies with 99 samples of observation data. Moreover, the data analysis method used a particular application with multiple linear regressions i.e., moderated regressions analysis (MRA).

The research data analysis and hypothesis test concluded that the variable of profitability (ROA) had a positive effect on the firm value (Tobin's Q), corporate social responsibility (CSR) was able to strengthen the effect of liquidity (CR) on the firm value (Tobin's Q), corporate social responsibility (CSR) was weaken the effect of leverage (DAR) on the firm value (Tobin's Q). Meanwhile, the other variables i.e., liquidity (CR), leverage (DAR), also profitability moderated by corporate social responsibility (CSR) did not affect the firm value (Tobin's Q).

Keywords: Profitability, liquidity, leverage, firm value, corporate social responsibility.

I certify that this translation is true and accurate, Prepared by a professional translator. This translation is provided on this day 11/2022


M. Fhisak S.Pd., M.Pd.
STIESIA Language Center
Menur Pumpungan 30 Surabaya 60116, Indonesia