

ABSTRAK

Penelitian ini dilakukan untuk menguji dan menganalisis pengaruh pengungkapan *sustainability report* yang dikategorikan dalam tiga dimensi pengungkapan kinerja yaitu dimensi lingkungan, dimensi sosial dan dimensi ekonomi terhadap nilai perusahaan di Indonesia yang terdaftar di Bursa Efek Indonesia (BEI) dari Tahun 2018-2020. Penelitian ini menggunakan *sustainability report* sebagai variabel independen dan nilai perusahaan sebagai variabel dependen yang diukur menggunakan Tobin's Q. Penelitian ini menggunakan jenis penelitian kuantitatif yang menggunakan data sekunder dengan *Statistical Product and Service Solutions* (SPSS). Teknik pengambilan sampel adalah *purposive sampling* dengan kriteria perusahaan-perusahaan yang telah mempublikasikan laporan berkelanjutan dan laporan tahunan berturut-turut selama tahun 2018-2020, didapatkan 54 sampel, dan 14 sample terdeteksi *outlier* sehingga dikeluarkan. Teknik analisis yang digunakan adalah analisis regresi linier berganda. Hasil penelitian menunjukkan bahwa pengungkapan *sustainability report* dimensi lingkungan dan sosial tidak berpengaruh signifikan terhadap nilai perusahaan, artinya pengungkapan dimensi lingkungan dan sosial masih kurang diperhatikan oleh perusahaan yang mengakibatkan kurangnya perhatian oleh investor dalam menanamkan saham di perusahaan. Pengungkapan *sustainability report* dimensi ekonomi berpengaruh signifikan terhadap nilai perusahaan, artinya pengungkapan dimensi ekonomi sudah dianggap penting oleh perusahaan untuk mempengaruhi keputusan investor dalam menanamkan saham di perusahaan.

Kata kunci : *sustainability report*, nilai perusahaan, Tobin's Q

ABSTRACT

This research aimed to examine and analyze the effect of disclosure of sustainability reports which was categorized into three dimensions of performance namely, environment, social, and economy on the firm value which were listed on Indonesia Stock Exchange 2018-2020. While the sustainability report was an independent variable, meanwhile firm value was a dependent variable which was measured by Tobin's Q. The research was quantitative which used secondary data with Statistical Product and Service Solution (SPSS). Moreover, the data collection technique used purposive sampling with criteria of companies who had published continuously reports and annual financial statements in a row during 2018-2020, 54 samples are reported and 14 samples were detected as outlier so they were excluded. Furthermore, the data analysis technique used multiple linear regression. The research result concluded that sustainability reports of the environment as well as social did not affect firm value. It meant the disclosure was less considered by companies which caused lack of attention from investors in investing their money. In contrast, the disclosure of the sustainability report of the economy had a significant effect on firm value. This meant, the disclosure be considered important by companies and affect investors' decision in investing their money.

Keywords: Sustainability Reports, Firm Value, Tobin's Q



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