

ABSTRAK

Tujuan dari penelitian ini adalah untuk menguji pengaruh karakteristik perusahaan dan tekanan *stakeholder* terhadap kualitas *sustainability report* dengan kinerja keuangan sebagai variabel *intervening*. Karakteristik Perusahaan yang dihitung dengan *logaritma natural* dari total asset perusahaan, serta komponen tekanan *stakeholder* yang terdiri dari tekanan lingkungan, tekanan karyawan, tekanan konsumen, dan tekanan pemegang saham, sementara profitabilitas yang diukur dengan *Return on Assets* digunakan sebagai komponen kinerja keuangan.

Jenis penelitian ini merupakan penelitian kuantitatif dengan populasi seluruh perusahaan sub sektor makan dan minuman yang terdaftar di Bursa Efek Indonesia Tahun 2018-2020. Sampel penelitian ini menggunakan *purposive sampling* sehingga ditentukan 19 perusahaan yang sesuai kriteria sampel periode 3 (tiga) tahun dengan total sampel 57 perusahaan. Teknik analisis menggunakan *Partial Least Square* (PLS).

Hasil penelitian ini menunjukkan bahwa terdapat pengaruh negatif pada variabel karakteristik perusahaan terhadap kinerja keuangan, serta pada variabel kualitas *sustainability report* baik dari segi tekanan *stakeholder* maupun segi kinerja keuangan. Sedangkan hasil pengaruh positif ada pada variabel tekanan *stakeholder* terhadap kinerja keuangan, serta antar variabel karakteristik perusahaan dan kualitas *sustainability report*. Sementara itu, perhitungan *intervening* baik pada karakteristik perusahaan maupun tekanan *stakeholder* yang dimediasi oleh kinerja keuangan keduanya menunjukkan adanya pengaruh positif.

Kata Kunci : karakteristik perusahaan, tekanan *stakeholder*, profitabilitas, kualitas *sustainability report*

ABSTRACT

This research aimed to examine the effect of companies' characteristics and stakeholder's pressure on the quality of sustainability report with financial performance as an intervening variable. The companies' characteristics were measured by logarithm natural from their total asset, also the components of stakeholder's pressure consisted of environment, employees, consumers, and stakeholder's pressure. While the profitability was measured by Return on Asset which used as a financial performance's component.

The research was quantitative. Moreover, the population was all Food and Beverages companies which were listed on Indonesia Stock Exchange 2018-2020. Furthermore, the data collection technique used purposive sampling with 19 companies which fulfilled the criteria given during 3 years. In total, there were 57 companies as a sample. Additionally, the data analysis technique used Partial Least Square (PLS).

The research result concluded that there was a negative effect of companies' characteristics on financial performance. Likewise, there was a negative effect of the quality of sustainability report either from stakeholder's pressure or financial performance. On the other hand, there was a positive effect of stakeholder's pressure on financial performance. Also, there was a positive effect between companies' characteristics and quality of sustainability report. Similarly, there was a positive effect of intervening variables either from companies' characteristics or stakeholder's pressure which was mediated by financial performance.

Keywords: Companies' Characteristics, Stakeholder's Pressure, Profitability, Quality of Sustainability Report

