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Pengaruh Sustainability Reporting Terhadap Nilai Perusahaan Dengan Sustainability Reporting Assurance Sebagai Variabel Moderasi (Studi Pada High Polluting Industry di BEI Tahun 2021-2024)
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Universitas Gadjah Mada, 2026 | Diunduh dari http://etd.repository.ugm.ac.id/

INTISARI

Penelitian ini bertujuan untuk mengevaluasi perkembangan praktik *sustainability reporting* serta menguji pengaruhnya terhadap nilai perusahaan pada perusahaan *high polluting industry* yang terdaftar di Bursa Efek Indonesia periode 2021–2024, dengan *Sustainability Reporting Assurance* (SRA) sebagai variabel moderasi. Nilai perusahaan diukur menggunakan indikator Tobin's Q, sedangkan *sustainability reporting* direpresentasikan melalui *Sustainability Reporting Disclosure Index* (SRDI). Metode analisis yang digunakan meliputi analisis deskriptif dan regresi moderasi. Hasil penelitian menunjukkan bahwa SRDI berpengaruh positif dan signifikan terhadap nilai perusahaan, yang mengindikasikan bahwa semakin luas dan komprehensif pengungkapan laporan keberlanjutan, semakin tinggi penilaian pasar terhadap perusahaan. Selain itu, SRA terbukti memoderasi hubungan antara *sustainability reporting* dan nilai perusahaan secara positif dan signifikan, yang berarti keberadaan assurance memperkuat pengaruh pengungkapan laporan keberlanjutan terhadap nilai perusahaan.

Kata kunci: sustainability reporting, nilai perusahaan, Tobin's Q, sustainability reporting assurance, SRDI

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ABSTRACT

The purpose of this study to evaluate the development of sustainability reporting practices and examine their impact on firm value in high-polluting industries listed on the Indonesia Stock Exchange during the 2021–2024 period, with Sustainability Reporting Assurance (SRA) as a moderating variable. Firm value is measured using Tobin's Q, while sustainability reporting is represented by the Sustainability Reporting Disclosure Index (SRDI). The analysis methods include descriptive analysis and moderated regression analysis. The results indicate that SRDI has a positive and significant impact on firm value, suggesting that broader and more comprehensive sustainability disclosures lead to higher market valuation. Furthermore, SRA is proven to positively and significantly moderate the relationship between sustainability reporting and firm value, indicating that assurance strengthens the impact of sustainability reporting disclosure on firm value.

Keywords: *sustainability reporting, firm value, Tobin's Q, sustainability reporting assurance, SRDI*