

**PENGARUH FOREIGN OWNERSHIP DAN PROFITABILITY DALAM
MEMODERASI PENGUNGKAPAN CORPORATE SOCIAL
RESPONSIBILITY (CSR) TERHADAP FIRM VALUE**

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ABSTRAK

Penelitian ini menguji pengaruh Foreign Ownership dan Profitability dalam memoderasi pengungkapan Corporate Social Responsibility (CSR) terhadap Firm Value. Tujuan penelitian ini adalah untuk mengetahui : (1) Pengaruh pengungkapan corporate social responsibility terhadap firm value, (2) Pengaruh foreign ownership terhadap firm value, (3) Pengaruh profitability terhadap firm value, (4) Pengaruh foreign ownership dalam memoderasi corporate social responsibility terhadap firm value, (5) Pengaruh profitability dalam memoderasi corporate social responsibility terhadap firm value.

Penelitian ini dilakukan dengan menggunakan metode purposive sampling pada perusahaan yang tergabung dalam LQ-45 yang terdaftar di BEI tahun 2012-2013. Sampel penelitian adalah sebanyak 45 perusahaan yang terdiri dari 20 perusahaan pada tahun 2012 dan 25 perusahaan pada tahun 2013. Alat uji analisis data menggunakan analisis regresi linier berganda dan Moderated Regression Analysis (MRA). Hasil penelitian ini menunjukkan bahwa pengungkapan corporate social responsibility dan foreign ownership tidak berpengaruh terhadap firm value. Profitability berpengaruh terhadap firm value. Foreign ownership dan profitability bukan merupakan variabel moderasi dari hubungan corporate social responsibility terhadap firm value.

Kata Kunci : Foreign Ownership, Profitability, Corporate Social Responsibility (CSR), dan Firm Value

**THE INFLUENCE OF FOREIGN OWNERSHIP AND PROFITABILITY IN
MODERATING CORPORATE SOCIAL RESPONSIBILITY
DISCLOSURE (CSR) ON FIRM VALUE**

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ABSTRACT

This study examined the influence of Foreign Ownership and Profitability in moderating Corporate Social Responsibility Disclosure (CSR) on Firm Value. The purpose of this study was to determine: (1) The effect of corporate social responsibility disclosure on firm value, (2) Effect of foreign ownership on firm value, (3) Effect of the profitability on firm value, (4) Effect of foreign ownership in moderating corporate social responsibility on firm value, (5) Effect of profitability in moderating the corporate social responsibility on firm value.

This research was conducted by using purposive sampling method on a company incorporated in the LQ-45 that listed on the Indonesia Stock Exchange 2012-2013. Samples were as many as 45 companies consisting of 20 companies in 2012 and 25 companies in 2013. The test equipment data analysis using multiple linear regression analysis and Moderated Regression Analysis (MRA). The results of this study indicate that the corporate social responsibility disclosure and foreign ownership does not affect on firm value. Profitability effect on firm value. Foreign ownership and profitability is not a moderating variable of the relationship of corporate social responsibility on firm value.

Keyword : Foreign Ownership, Profitability, Corporate Social Responsibility (CSR,) and Firm Value