

**CSR sebagai Variabel Intervening dalam peningkatan Nilai
Perusahaan melalui Firm Size, Likuiditas dan Solvabilitas pada studi
Perusahaan Manufaktur yang Terdaftar di Bursa Efek Indonesia
Periode 2012-2015**

CINDY FEBRINA ROZA

(Pembimbing : Dian Prawitasari, SE, MM)

Manajemen - S1, FEB, Universitas Dian Nuswantoro

www.dinus.ac.id

Email : 211201302975@mhs.dinus.ac.id

ABSTRAK

Penelitian ini bertujuan untuk mengetahui pengaruh firm size yang diukur dengan (SIZE), likuiditas yang diukur dengan (CR) dan solvabilitas yang diukur dengan (DER) terhadap nilai perusahaan yang diukur dengan (PBV), serta untuk mengetahui pengaruh corporate social responsibility yang diukur dengan (CSR) sebagai variabel intervening. Penelitian ini menggunakan data sekunder berupa Indonesia Capital Market Directory (ICMD), Indonesia Stock Exchange (IDX), dan annual report yang telah dipublikasi oleh BEI. Populasi dalam penelitian ini adalah perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia tahun 2012-2015. Teknik pemilihan sampel dilakukan dengan metode purposive sampling dan berdasarkan kriteria yang telah ditentukan maka jumlah sampel diperoleh sebanyak 119 perusahaan. Pengujian hipotesis penelitian menggunakan teknik analisis data program SPSS 20. Hasil penelitian menunjukkan secara simultan firm size berpengaruh positif dan signifikan terhadap corporate social responsibility. Likuiditas dan solvabilitas berpengaruh negatif dan signifikan terhadap corporate social responsibility, firm size tidak berpengaruh terhadap nilai perusahaan, likuiditas berpengaruh positif dan signifikan terhadap nilai perusahaan, solvabilitas tidak berpengaruh signifikan terhadap nilai perusahaan, corporate social responsibility tidak berpengaruh signifikan terhadap nilai perusahaan, sedangkan firm size, likuiditas dan solvabilitas terhadap nilai perusahaan melalui corporate social responsibility tidak terbukti menjadi variabel intervening.

Kata Kunci : firm size, likuiditas, solvabilitas, CSR, nilai perusahaan

**CSR as an Intervening Variable in Increasing Firm Value through
Firm Size, Liquidity and Solvency in Manufacturing Company Listed
on Indonesia Stock Exchange Over The Period 2012-2015**

CINDY FEBRINA ROZA

(Lecturer : Dian Prawitasari, SE, MM)

*Bachelor of Management - S1, Faculty of Economy &
Business, DINUS University*

www.dinus.ac.id

Email : 211201302975@mhs.dinus.ac.id

ABSTRACT

This study aims to find out the effect of firm size measured by (SIZE), measured liquidity with (CR) and solvency measured by (DER) toward firm value as measured by (PBV), also to find out the effect of corporate social responsibility as measured by (CSR) an intervening variable. This study used secondary data in the form of Indonesia Capital Market Directory (ICMD), Indonesia Stock Exchange (IDX), and annual report which has been published by BEI. The population in this study is a manufacturing company listed on the Indonesia Stock Exchange Over the period 2012-2015. Sample selection technique was done by purposive sampling method and based on predetermined criteria then the number of samples obtained as many as 119 companies. Study hypothesis tes used data analysis technique program SPSS 20. The result show simultaneously firm size has a positive and significant effect on corporate social responsibility. Liquidity and solvency a have a negative and significant effect on corporate social responsibility, firm size does not has an effect on firm value, likudity has a positive and significant effect on firm value, while solvency has no significant effect on firm value, corporate social responsibility has no significant effect on firm value, firm size, liquidity and solvency to ward firm value through corporate social responsibility is not proven to be an intervening variable.

Keyword : firm size, liquidity, solvency, CSR, firm value