

**PENGARUH PROFITABILITAS TERHADAP NILAI PERUSAHAAN
DENGAN PENGUNGKAPAN *CORPORATE SOCIAL RESPONSIBILITY*
SEBAGAI VARIABEL MODERASI**

Akhmad Khoirul Bakhri

Abstrak

Penilaian tanggung jawab sosial serta dampaknya pada perusahaan cukup sulit diukur secara matematis karena ini adalah studi kualitatif. Tujuan penelitian ini untuk menguji pengaruh profitabilitas yang diprosikan ROA dan ROE terhadap nilai perusahaan Tobin's Q, serta menganalisis *Corporate Social Responsibility* (CSR) dalam memoderasi hubungan profitabilitas terhadap nilai perusahaan. Penelitian ini merupakan deskriptif kuantitatif dimana menganalisis model regresi berganda pada variabel bebas (ROA dan ROE) serta efek moderasi variabel (CSR) terhadap nilai perusahaan (Tobin's Q). Populasi penelitian ini adalah perusahaan terbuka yang terdaftar di Bursa Efek Indonesia (BEI) selama tahun 2018-2021 yang berjumlah 619 emiten. Sampel didapatkan sebanyak 64 emiten menggunakan teknik *purposive sampling*. Hasil penelitian ini menunjukkan bahwa ROA tidak berpengaruh terhadap Tobin's Q, sedangkan ROE berpengaruh positif terhadap Tobin's Q. CSR tidak mampu memperkuat pengaruh ROA terhadap Tobin's Q, di sisi lain CSR memperlemah pengaruh ROE terhadap Tobin's Q.

Kata Kunci: *Profitabilitas, ROA, ROE, Nilai Perusahaan, Tobin's Q, Corporate Social Responsibility*

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**THE INFLUENCE OF PROFITABILITY ON COMPANY VALUE
WITH DISCLOSURE OF CORPORATE SOCIAL RESPONSIBILITY
AS A MODERATION VARIABLE**

Akhmad Khoirul Bakhri

Abstract

The assessment of social responsibility and its impact on the company is challenging mathematically because it is a qualitative study. This study aimed to examine the effect of profitability as measured by ROA and ROE on Tobin's Q firm value and to analyze Corporate Social Responsibility (CSR) in moderating the relationship between profitability and firm value. This research is descriptive quantitative, which examines multiple regression models on independent variables (ROA and ROE) as well as the moderating effect of variables (CSR) on firm value (Tobin's Q). The population of this study consists of public companies listed on the Indonesia Stock Exchange (IDX) during 2018-2021, with a total of 619 issuers. The sample was obtained using a purposive sampling technique for as many as 64 companies. The results of this study indicate that ROA does not affect Tobin's Q, while ROE has a positive effect on Tobin's Q. CSR is unable to strengthen the influence of ROA on Tobin's Q. On the other hand, CSR weakens the influence of ROE on Tobin's Q.

Keywords: Profitability, ROA, ROE, Firm Value, Tobin's Q, Corporate Social Responsibility