ABSTRAK

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Program Studi : Manajemen
Judul : Pengaruh *Environmental, Social, and Governance* (ESG), *Profitability* dan *Leverage* terhadap *Firm Value* dengan *Firm Size* sebagai Variabel Moderasi pada Perusahaan Manufaktur yang Terdaftar di Bursa Efek Indonesia (BEI)

Penelitian ini bertujuan untuk menganalisis pengaruh *ESG Score*, *Profitability* (ROA) dan *Leverage* (DER) terhadap *Firm Value* (PBV) dengan *Firm Size* (SIZE) sebagai variabel moderasi pada perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia periode 2022–2024. Data penelitian ini diakses melalui website resmi www.idx.co.id serta website resmi masing-masing perusahaan. Sampel dalam penelitian ini sebanyak 47 perusahaan manufaktur dengan teknik pengambilan sampel *purposive sampling*. Adapun alat analisis data dalam penelitian ini menggunakan metode regresi data panel dengan alat bantu aplikasi *EViews* 13 dengan model yang terpilih *Fixed Effect Model* (FEM). Hasil dari penelitian ini ditemukan bahwa *ESG Score* tidak berpengaruh signifikan terhadap *Firm Value*, *Profitability* (ROA) berpengaruh positif dan signifikan terhadap *Firm Value*, sedangkan *Leverage* (DER) tidak berpengaruh signifikan terhadap *Firm Value*. *Firm Size* tidak mampu memoderasi hubungan antara *ESG Score* dan *Firm Value*, *Firm Size* mampu memoderasi hubungan antara *Profitability* dan *Firm Value* dengan arah memperlemah, serta *Firm Size* tidak mampu memoderasi hubungan antara *Leverage* dan *Firm Value*. Sedangkan variabel kontrol *Sales Growth* berpengaruh positif dan signifikan terhadap *Firm Value* pada perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia Periode 2022–2024.

Kata kunci: *Firm Value*, ESG Score, *Profitability*, *Leverage*, *Firm Size*, dan *Sales Growth*

ABSTRACT

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Title : The Effect of Environmental, Social, and Governance (ESG), Profitability, and Leverage on Firm Value with Firm Size as a Moderating Variable in Manufacturing Companies Listed on the Indonesia Stock Exchange (IDX)

This study aims to analyze the effect of ESG Score, Profitability (ROA), and Leverage (DER) on Firm Value (PBV), with Firm Size (SIZE) as a moderating variable, in manufacturing companies listed on the Indonesia Stock Exchange for the period 2022–2024. The research data were obtained through the official website www.idx.co.id as well as the official websites of each company. The sample used in this study consists of 47 manufacturing companies, selected using a purposive sampling technique. The data analysis method employed is panel data regression, using EViews 13 software, with the Fixed Effect Model (FEM) selected as the best-fit model. The results of this study show that ESG Score has no significant effect on Firm Value, Profitability (ROA) has a positive and significant effect on Firm Value, while Leverage (DER) has no significant effect on Firm Value. Firm Size is unable to moderate the relationship between ESG Score and Firm Value, Firm Size is able to moderate the relationship between Profitability and Firm Value in a weakening direction, and Firm Size is unable to moderate the relationship between Leverage and Firm Value. Meanwhile, the control variable Sales Growth has a positive and significant effect on Firm Value in manufacturing companies listed on the Indonesia Stock Exchange for the period 2022–2024.

Keywords: *Firm Value, ESG Score, Profitability, Leverage, Firm Size, and Sales Growth*