

Pengaruh karakteristik dan tata kelola perusahaan terhadap corporate social responsibility (CSR) expenditure: studi empiris pada perusahaan publik di Indonesia = The influence of firm's characteristics and corporate governance towards corporate social responsibility expenditure: empirical study on public companies in Indonesia

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Abstrak

Penelitian ini bertujuan untuk menguji secara empiris pengaruh karakteristik dan tata kelola perusahaan terhadap Corporate Social Responsibility CSR Expenditure pada perusahaan publik di Indonesia. Populasi pada penelitian ini adalah perusahaan yang terdaftar di Bursa Efek Indonesia pada tahun 2013 hingga 2015. Kriteria pemilihan sampel adalah perusahaan non-finansial yang menjalankan kegiatan Corporate Social Responsibility CSR, memiliki data terkait ASEAN Corporate Governance Scorecard ACGS serta termasuk sebagai 100 perusahaan dengan nilai kapitalisasi terbesar pada tiap periode. Pengujian hipotesis dilakukan dengan menggunakan Fixed Effect Panel-Corrected Standard Errors Model.

Hasil menunjukkan bahwa ukuran perusahaan, penjualan, Cash Flow from Operations CFO dan tata kelola perusahaan berpengaruh positif terhadap CSR Expenditure. Selain itu, tingkat profitabilitas dan leverage berpengaruh negatif terhadap CSR Expenditure, namun Market-To-Book MTB Ratio tidak berpengaruh terhadap CSR Expenditure perusahaan. Implikasi dari penelitian ini adalah untuk mendorong pihak perusahaan dalam meningkatkan kualitas praktik tata kelola perusahaan, dan menghimbau manajemen perusahaan untuk memperhatikan perubahan maupun perkembangan ukuran perusahaan, tingkat penjualan maupun tingkat Cash Flow from Operations CFO perusahaan.

.....This research aims to empirically examine the impact of firm's characteristics and governance towards Corporate Social Responsibility CSR Expenditure on Indonesian public listed companies. This research is based on a sample of non financial companies listed in Indonesian Stock Exchange for the period of 2013 until 2015, which proven to run Corporate Social Responsibility CSR activities, included in the ASEAN Corporate Governance Scorecard ACGS and also included as the 100 largest capitalized companies in each period.

The fixed effect regression and Panel Corrected Standard Errors PCSE approach are used to test the hypothesis of this research, with results indicating that firm's size, sales, Cash Flow from Operations CFO and Corporate Governance CG have a significant and positive impact towards CSR Expenditure. On the other hand, firm's profitability and leverage have a significant but negative impact towards CSR Expenditure. However, firm's MTB Ratio known to have no significant impact towards CSR Expenditure. The implications of this research are to encourage the company to improve the quality of their corporate governance practices, and suggests the company's management to pay attention to the change and development of company's size, sales level and Cash Flow from Operations CFO level.