

Efek Moderasi Headquarter Regional Culture pada Pengaruh Kinerja CSR terhadap Kinerja Keuangan Low Cost dan Full Service Carrier = CSR Performance and Financial Performance of LCC and FSC Air-carrier: Moderating Effect of Headquarter Regional Culture

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Abstrak

Penelitian ini bertujuan memberikan bukti terkait adanya efek moderasi headquarter regional culture pada pengaruh kinerja CSR terhadap kinerja keuangan low cost (LCC) dan full service (FSC) air-carrier. Hubungan tersebut diuji dengan moderated regression analysis terhadap sejumlah 200 observasi data panel dari 12 perusahaan LCC dan 28 perusahaan FSC pada periode 2015-2019. Hasil penelitian menunjukkan bahwa budaya power distance index, long term oriented, masculinity dan indulgence memperlemah pengaruh negatif CSR terhadap ROA LCC dan memperlemah pengaruh positif CSR terhadap kinerja keuangan FSC (ROA dan Tobin's Q). Budaya long term oriented dan indulgence juga memperlemah pengaruh positif yang tidak signifikan dari CSR terhadap Tobin's Q LCC, sementara budaya power distance index dan masculinity memperkuat pengaruh tersebut.

.....This research aims to provide evidence related to the moderating effect of headquarter regional culture in the relationship of ESG performance and financial performance of low-cost carrier/LCC and full-service carrier/FSC. This relationship was investigated using moderated regression analysis on panel data of 200 observations from 12 LCC companies and 28 FSC companies in the 2015-2019 period. The results showed that the culture of power distance index, long term oriented, masculinity and indulgence weakened the negative impact of CSR on LCC's ROA and weakened the positive impact of CSR on FSC's financial performance (ROA and Tobin's Q). Long-term oriented and indulgence culture also weakened the insignificant positive impact of CSR on LCC's Tobin's Q, while power distance index and masculinity culture strengthened this influence.