

Pengaruh Pengungkapan Environmental, Social, dan Governance (ESG) terhadap Performa Perusahaan yang Terdaftar di Bursa Efek Indonesia Tahun 2016-2020 = The Impact of Environmental, Social, and Governance (ESG) Disclosure on Performance of Firm Listed in Indonesia Stock Exchange in 2016-2020

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Abstrak

Penelitian ini bertujuan untuk membuktikan secara empiris pengaruh pengungkapan environmental, social, dan governance (ESG) terhadap performa perusahaan. Penelitian ini mengambil 39 perusahaan yang terdaftar di Bursa Efek Indonesia selama tahun 2016-2020. Pengujian hipotesis pengaruh pengungkapan ESG terhadap performa perusahaan dilakukan masing-masing menggunakan observasi data panel dengan metode regresi fixed effect model dan random effect model. Hasil penelitian menunjukkan bahwa pengungkapan ESG secara keseluruhan tidak berpengaruh signifikan terhadap performa perusahaan, sedangkan secara individu setiap komponen memiliki hasil yang berbeda. Pengungkapan environmental dan social berpengaruh tidak signifikan terhadap keseluruhan performa perusahaan, sedangkan pengungkapan governance berpengaruh negatif dan signifikan terhadap performa operasional dan pasar saham, dan tidak signifikan terhadap performa keuangan serta performa pasar perusahaan.

.....This study aims to empirically prove the effect of environmental, social, and governance (ESG) disclosure on firm performance. This study takes 39 firms listed in Indonesia Stock Exchange during 2016-2020. The hypothesis testing regarding the effect of ESG disclosure on company performance are carried out using panel data observation with the fixed effect model and random effect model regression methods, in each specific case. The empirical results demonstrate that the overall ESG disclosure had no significant effect on the firm's performance, while each component individually had mix results. Environmental and social disclosures have no significant effect on the firm's overall performance, while governance disclosures have a negative and significant effect on operational and stock market performance, and not significant on the firm's financial performance and market performance.