

ABSTRACT

The Effect of Green Innovation, Eco-Efficiency and Environmental Performance on Firm Value (empirical study of non-cyclical consumer companies listed on the Indonesian stock exchange in 2019 - 2023)

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Environmental and sustainability issues have become a major concern in the modern business world. This study aims to analyze the effect of green innovation, eco-efficiency, and environmental performance on firm value in the consumer non-cyclicals sector in Indonesia. Firm value is measured using Tobin's Q, while green innovation is assessed based on the disclosure of the Global Reporting Initiative (GRI) standard, eco-efficiency based on ownership of ISO 14001 certification, and environmental performance based on KLHK PROPER assessment. This study uses a quantitative approach with a panel data analysis method on 16 companies listed on the IDX for the 2019-2023 period (80 observations). The results of this study found that environmental performance affects firm value, while green innovation and eco-efficiency have no effect on firm value. Then green innovation, eco-efficiency and environmental performance simultaneously affect firm value.

Keywords: *Green Innovation, Eco-Efficiency, Environmental Performance, Firm Value*