

ABSTRACT

The Influence of Good Corporate Governance, Corporate Social Responsibility, and Financial Performance on Firm Value (An Empirical Study on Oil and Gas Subsector Mining Companies Listed on the Indonesia Stock Exchange in 2019–2023)

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Firm value reflects the market's perception of a company's performance and prospects, serving as a crucial indicator in attracting investor interest. In this context, internal corporate factors such as Good Corporate Governance (GCG), Corporate Social Responsibility (CSR), and financial performance are believed to play a strategic role in influencing firm value. This study aims to empirically examine the influence of GCG, CSR, and financial performance on firm value.

The objects of this study are oil and gas subsector mining companies listed on the Indonesia Stock Exchange (IDX) during the period 2019–2023. The research employs a quantitative approach using panel data regression analysis. Firm value is measured using the Price to Book Value (PBV) ratio, while financial performance is assessed through the Sustainable Growth Rate (SGR). The analysis includes descriptive statistics, classical assumption tests, panel regression analysis, hypothesis testing (t-test and F-test), and the coefficient of determination (R^2).

The results show that partially, GCG and CSR have no significant effect on firm value, while financial performance has a significant effect. Simultaneously, the three independent variables significantly influence firm value, as indicated by the F-test probability value of 0.039752. However, the coefficient of determination (R^2) is only 0.041 or 4.15%, suggesting that these variables explain only a small portion of the variation in firm value, with the rest influenced by other factors outside the model.

Keywords: *Firm Value, Good Corporate Governance, Corporate Social Responsibility, Financial Performance*

Literature :

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