



ACCOUNTING DEPARTMENT

ECONOMIC FACULTY

ANDALAS UNIVERSITY

THESIS

**ANALYSIS THE EFFECT OF CORPORATE SOCIAL RESPONSIBILITY
DISCLOSURE TO FINANCIAL AND MARKET PERFORMANCE
(EMPIRICAL STUDY OF MANUFACTURING COMPANY LISTED ON
INDONESIA STOCK EXCHANGE (IDX) SINCE 2012 TO 2015)**

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ABSTRACT

This research is aimed to examine the effect of corporate social responsibility (CSR) disclosure to financial performance and market performance. Corporate Social Responsibility was measured based on Global Reporting Initiative (GRI) Generation-3 (G-3) guideline for management approach, while financial performance was measured by return on equity and return on asset, and market performance was measured by price per earning and market value added. The sample of this research is manufacturing companies listed in Indonesia Stock Exchange (IDX) since 2012-2015. The data was collected by purposive sampling method and 30 observation data was analyzed. This research utilized multiple regression analysis model as a main analysis tool. The result of this research showed that environmental aspects of corporate social responsibility disclosure had significant and positive impact to financial performance, while for market performance, it has different result for price per earning measurement and market value added measurement. Conversely, social aspects of corporate social responsibility disclosure did not have significant impact to both financial performance and market performance.

Keywords : Corporate Social Responsibility (CSR) Disclosure, Global Reporting Initiative (GRI), Financial Performance, Market Performance

ABSTRAK

Penelitian ini bertujuan untuk mengetahui efek dari pengungkapan *Corporate Social Responsibility* (CSR) terhadap kinerja keuangan dan kinerja pasar. *Corporate Social Responsibility* diukur berdasarkan panduan *Global Reporting Initiative* (GRI) *Generation-3* (G-3) untuk pendekatan manajemen, sedangkan kinerja keuangan diukur dengan *return on equity* dan *return on asset*, dan kinerja pasar diukur dengan *price per earning* dan *market value added*. Sampel penelitian ini adalah perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia (BEI) tahun 2012-2015. Metode pengumpulan data yang digunakan dalam penelitian ini adalah metode *purposive sampling* dan diperoleh 30 data observasi untuk diteliti. Penelitian ini menggunakan regresi linier berganda sebagai alat analisis utama. Hasil penelitian menunjukkan bahwa aspek lingkungan pengungkapan *Corporate Social Responsibility* (CSR) memiliki pengaruh yang signifikan dan positif terhadap kinerja keuangan, sedangkan untuk kinerja pasar memberikan hasil yang berbeda jika diukur dengan *price per earning* dan *market value added*. Sebaliknya, aspek social pengungkapan *Corporate Social Responsibility* tidak berpengaruh signifikan terhadap kinerja keuangan maupun kinerja pasar.

Kata kunci : *Corporate Social Responsibility* (CSR) Disclosure, *Global Reporting Initiative* (GRI), Kinerja Keuangan, Kinerja Pasar

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