

CHAPTER V

CLOSING

5.1 Conclusion

This study has analyzed the effect of Corporate Social Responsibility (CSR) and Capital Structure on the Value of Energy Sector Companies, as well as the moderating role of Company Size. The results of the analysis show that CSR has a positive and significant effect on the Value of Energy Sector Companies, which means that companies that are active in social responsibility practices tend to have higher value in the eyes of stakeholders. Then Capital Structure is proven to have no significant effect on Firm's Value of Energy Sector. Company Size does not function as a moderator in the relationship between CSR and Capital Structure on Firm's Value of Energy Sector.

5.2 Suggestion

Based on the findings of this study, it is recommended that company management continue to develop and implement good CSR practices, as this can improve the company's reputation and value. In addition, companies need to consider the right strategy in determining the capital structure, including the proportion of debt and equity, to achieve maximum firm value. Further research is also recommended to explore other factors that may influence the relationship between CSR, Capital Structure, and Firm's Value, as well as to better understand the dynamics that exist in different industry contexts.

5.3 Research Limitations

This study focuses only on companies in the energy sector, so the results cannot be generalized to all industries. Also, this study does not consider other potentially

relevant moderating variables, such as company age, geographic location, or market conditions, which may limit understanding of the factors that influence the relationships studied.

5.4 Implications

The findings of this study have important implications for managerial practices and corporate policies. By showing that CSR has significant effect and Capital Structure has no significant effect on Firm Value, companies are expected to pay more attention to social responsibility and the management of their capital structure. In addition, the results of this study can be a reference for academics and other researchers who want to further explore the relationship between CSR, Capital Structure, and Firm Value, as well as other factors that may influence these dynamics. This study can also provide insight for policy makers in formulating regulations that support CSR practices among companies.

