

ABSTRACT

This study aims to analyze the effect of green accounting on firm value with the proportion of independent commissioners as a moderating variable. The independent variable is green accounting, proxied by the PROPER rating, while the dependent variable is firm value, measured using Tobin's Q. The proportion of independent commissioners serves as a moderating variable expected to strengthen oversight and the credibility of green accounting implementation. Additionally, the study includes Return on Assets (ROA), leverage, and firm size as control variables.

This research utilizes secondary data from manufacturing companies listed on the Indonesia Stock Exchange during the period 2021–2023. The sample was selected using purposive sampling, resulting in 153 observations. The analysis method employed is multiple linear regression with moderation, using a quantitative approach.

The results indicate that green accounting significantly increases firm value, and the proportion of independent commissioners moderates this relationship by enhancing the role of independent commissioners in supporting transparent and responsible green accounting practices. This, in turn, boosts investor confidence and promotes corporate sustainability.

Keywords: *Green Accounting, Firm Value, Independent Commissioners*