

ABSTRACT

Companies in achieving their goals are likely to have an impact on the environment. Company operational activities directly affect the decline in the amount of biodiversity and indirectly contribute to climate change. The decline in the amount of biodiversity is one of the causes of the current biodiversity crisis. Many companies are discharge their accountability to the environment through a sustainability report, but to date there has been little research focusing specifically on the disclosure of corporate biodiversity. In this study will be discussed about the analysis of the effect of biodiversity disclosure on company value.

Biodiversity disclosure is significantly part of sustainability practices consisting of economic, social, and environmental aspects. Biodiversity disclosure is part of corporate environmental responsibility. The disclosure of biodiversity refers to the GRI-G4 Standard Index that are EN11, EN12, EN13 and EN14 categories. Firm value is measured using Tobin's Q ratio. The research object in this study is the company that listed on the Indonesia Stock Exchange in the period 2014-2016. The total sample of 47 companies selected using purposive sampling. The analysis method of this study using multiple regression analysis.

The findings in this study indicate that the biodiversity disclosure in the sustainability report has no significant effect on firm value which is measured by Tobin's Q ratio.

Key Words: Firm value, biodiversity, sustainability report, GRI