

ABSTRACT

One of the main goals of the company is to improve the shareholders welfare. One way to measure the level of shareholder welfare is through company value. There are various factors that can affect the value of a company, some of which are, Enterprise Risk Management (Enterprise Risk Management), Company Characteristics and Corporate Sosial Responsibility disclosures. This study aims to examine the effect of Enterprise Risk Management and Company Characteristics in the form of Company Size, Profitability, and Managerial Ownership on Firm Value with Corporate Sosial Responsibility Disclosure as a moderating variabel.

This study uses secondary data obtained from annual reports and sustainability reports from manufacturing companies listed on the Indonesia Stock Exchange (IDX) in 2014-2018. The sample used in this study were 190 samples consisting of 38 manufacturing companies obtained using purposive sampling method. This study uses Moderated Regression Analysis (MRA) as a method of analysis.

The results of this study indicate that Enterprise Risk Management, firm size, profitability have a positive and significant effect on firm value. Managerial ownership has a negative and insignificant effect on firm value. Corporate Sosial Responsibility as a moderating variable is only able to partially strengthen the relationship between Independent and Dependent Variables, namely the relationship between Enterprise Risk Management and Firm Value significantly.

Keywords: Company Value, Enterprise Risk Management, Risk Management, Company Characteristics, Sustainability Reporting, Corporate Sosial Responsibility.