

## **ABSTRACT**

*Corporate Value is a description of a company's condition that can be used as an external party's consideration to invest in a publicly traded company, because when a high Corporate Value shows the high welfare of shareholders. Corporate Value can increase and decrease (fluctuations) because it is influenced by many factors where one of the factors that influence is Corporate Social Responsibility. This study aims to analyze the impact of Corporate Philanthropy and Community Development which is a type of Corporate Social Responsibility in enhancing Corporate Value by adding Good Corporate Governance as an independent and moderating variable. Previous studies have examined Corporate Social Responsibility in a global sense. The population of this study is a State-Owned Enterprise (SOE) company and the sample used in the study is a company that for five years (2014-2018) has been included in SOEs and obtained as many as 75. The analytical tool used is Partial Least Square. The results showed that Corporate Philanthropy had a significant positive effect on Corporate Value while other variables did not affect Corporate Value.*

*Keywords: Corporate Social Responsibility, Corporate Philanthropy, Community Development, Good Corporate Governance and Corporate Value.*

## ABSTRAK

Corporate Value merupakan gambaran suatu kondisi perusahaan yang dapat digunakan sebagai pertimbangan pihak eksternal untuk menanamkan modalnya pada perusahaan go public, karena ketika Corporate Value tinggi menunjukkan tingginya kesejahteraan pemegang saham. Corporate Value dapat mengalami peningkatan dan penurunan (fluktuasi) karena dipengaruhi banyak faktor di mana salah satu faktor yang mempengaruhi adalah Corporate Social Responsibility. Penelitian ini bertujuan untuk menganalisis dampak Corporate Philanthropy dan Community Development yang merupakan jenis dari Corporate Social Responsibility dalam meningkatkan Corporate Value dengan menambahkan Good Corporate Governance sebagai variabel independen dan moderating. Penelitian-penelitian terdahulu meneliti Corporate Social Responsibility dalam artian global. Populasi penelitian ini adalah perusahaan Badan Usaha Milik Negara (BUMN) dan sampel yang digunakan dalam penelitian merupakan perusahaan yang selama lima tahun (2014-2018) berturut-turut masuk dalam BUMN dan diperoleh sebanyak 75. Alat analisis yang digunakan adalah Partial Least Square. Hasil penelitian menunjukkan bahwa Corporate Philanthropy berpengaruh positif signifikan terhadap Corporate Value sedangkan variabel lain tidak berpengaruh terhadap Corporate Value.

Kata Kunci: *Corporate Social Responsibility, Corporate Philanthropy, Community Development, Good Corporate Governance dan Corporate Value.*