

ABSTRAK

Penelitian ini dilatarbelakangi oleh pengungkapan *Corporate Social Responsibility* yang saat ini diatur oleh undang-undang sehingga bersifat perintah untuk perusahaan. Implementasi *Corporate Social Responsibility* merupakan pelaksanaan prinsip dari *Corporate Governance* dalam usaha meningkatkan nilai perusahaan. Oleh karena itu, penelitian ini bertujuan untuk mengetahui (1) pengaruh *Corporate Social Responsibility* terhadap nilai perusahaan, (2) pengaruh *Corporate Governance* terhadap nilai perusahaan, (3) pengaruh *Corporate Governance* pada hubungan *Corporate Social Responsibility* dengan nilai perusahaan.

Penelitian ini menggunakan sampel perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia tahun 2010-2012 dengan menggunakan metode purposive sampling. Sampel penelitian adalah sebanyak 34 perusahaan dengan 102 observasi. Analisis data menggunakan uji asumsi klasik, uji regresi dan pengujian hipotesis.

Hasil penelitian menunjukkan *Corporate Social Responsibility* dan *Corporate Governance* berpengaruh terhadap nilai perusahaan. *Corporate Governance* menunjukkan pengaruhnya sebagai variabel moderating pada hubungan *Corporate Social Responsibility* dan nilai perusahaan.

Kata kunci : *corporate governance*, *corporate social responsibility*, nilai perusahaan, pengungkapan sosial

ABSTRACT

This research is motivated by the disclosure of corporate social responsibility is currently arranged by the laws that are mandatory for the company. Implementation of corporate social responsibility is a realization of the principles of corporate governance in an effort to enhance company value. Therefore, this study aimed to find (1) the effect of corporate social responsibility to company value (2) the effect of corporate governance to company value (3) the effect of corporate governance in relation corporate social responsibility to company value.

The sample of this study is manufacturing companies listed in Indonesia Stock Exchange in the period 2010-2012 by using purposive sampling method. The research sample are 34 firm with 102 observations. Data were analyzed using classical assumption test, regression test and hypothesis test.

The results showed corporate social responsibility and corporate governance affects firm value. Corporate governance shows his influence as moderating variables in the relationship of corporate social responsibility and company value.

Keywords: *company value, corporate governance, corporate social responsibility, social disclosure*