

## **ABSTRACT**

The aim of this research is to examine and analyze the effect of Corporate Social Responsibility (CSR) and intensity of Research and Development (R&D), which is expected to improve firm value and stock return on companies that go public on the Indonesia Stock Exchange.

The populations of this research are companies go public on the Indonesia Stock Exchange. The samples of this research 25 companies that go public, which are observed at 2010, 2011, and 2012. The 25 companies were utilized as the sample in this research obtained by the purposive sampling technique. Statistic analysis use multiple regression.

The results of this research generally indicate that (1) Corporate Social Responsibility (CSR) have a significant positive effect towards firm value, (2) Intensity of research and development (R&D) have a significant positive effect towards firm value, (3) firm value have a significant positive effect towards stock return, (4) foreign ownership is able to act as a moderating variable in raising corporate socialresponsibility (CSR) and firm value, (5) foreign ownership is not able to act as a moderating variable in raising intensity of research and development (R&D) and firm value.

**Keywords:** stock return, firm value, Corporate Social Responsibility (CSR), intensity Research and Development (R&D), foreign ownership

## ABSTRAK

Tujuan dari penelitian ini untuk menguji dan menganalisis *Corporate Social Responsibility* ( CSR ) dan intensitas *Research and Development* ( R & D ), yang diharapkan dapat meningkatkan nilai perusahaan dan *return* saham pada perusahaan yang *go public* di Bursa Efek Indonesia .

Populasi dari penelitian ini adalah perusahaan yang *go public* di Bursa Efek Indonesia. Sampel penelitian ini adalah 25 perusahaan yang *go public* , yang diamati pada tahun 2010, 2011 , dan 2012. Dari 25 perusahaan yang digunakan sebagai sampel dalam penelitian ini diperoleh dengan teknik *purposive sampling*. Analisis statistik yang digunakan adalah regresi berganda.

Hasil penelitian ini secara umum menunjukkan bahwa (1) *Corporate Social Responsibility* (CSR) berpengaruh positif signifikan terhadap nilai perusahaan, (2) Intensitas *Research and Development* (R & D) berpengaruh positif signifikan terhadap nilai perusahaan, (3) nilai perusahaan berpengaruh positif signifikan terhadap *return* saham, (4) kepemilikan asing mampu bertindak sebagai variabel moderasi dalam meningkatkan *Corporate Social Responsibility* (CSR ) dan nilai perusahaan , (5) kepemilikan asing tidak mampu bertindak sebagai variabel moderasi dalam meningkatkan intensitas *Research and Development* (R & D) dan nilai perusahaan.

Kata kunci: *return* saham, nilai perusahaan, *corporate social responsibility* (CSR), intensitas *research and development* (R&D), kepemilikan asing