

ABSTRAK

PENGARUH KEPUTUSAN PENDANAAN, *CORPORATE SOCIAL RESPONSIBILITY*, DAN KONEKSITAS POLITIK TERHADAP NILAI PERUSAHAAN

(STUDI KASUS INDUSTRI RITEL YANG TERDAFTAR DI BURSA EFEK INDONESIA PERIODE 2015-2019)

Oleh :

Made Feri Indrawan

17061053

Penelitian ini bertujuan untuk menguji pengaruh keputusan pendanaan (DER), *corporate social responsibility (CSR)* dan koneksi politik terhadap nilai perusahaan. Populasi dalam penelitian ini adalah perusahaan sektor industri Ritel yang terdaftar di Bursa Efek Indonesia (BEI) tahun 2015-2019. Berdasarkan metode purposive sampling jumlah sampel yang diperoleh adalah 27 perusahaan dan setelah dilakukan proses pemilihan sampel diperoleh 12 perusahaan. Sumber data diperoleh dari laporan tahunan perusahaan yang terdaftar di Bursa Efek Indonesia (BEI) pada tahun 2015-2019. Metode analisa data menggunakan analisis regresi linear berganda dengan aplikasi software SPSS 25. Hasil penelitian menunjukkan bahwa secara parsial variabel keputusan pendanaan (DER) berpengaruh negatif signifikan terhadap nilai perusahaan dengan nilai signifikansi sebesar 0.000 dan Thitung sebesar -4,758. Sedangkan, secara parsial variabel *corporate social responsibility (CSR)* dan koneksi politik berpengaruh positif signifikan terhadap nilai perusahaan dengan nilai signifikansi masing-masing sebesar 0.031 dan 0.001 dengan Thitung masing-masing sebesar 2,206 dan 3,527.

Kata Kunci : *Debt to Equity Ratio (DER)*, *corporate social responsibility (CSR)*, koneksi politik dan nilai perusahaan.

ABSTRACT

THE EFFECT OF FUNDING DECISIONS, CORPORATE SOCIAL RESPONSIBIITY AND POLITICAL CONNECTION ON FIRM VALUE

**(CASE STUDY OF THE RITEL INDUSTRY LISTED ON THE
INDONESIAN STOCK EXCHANGE FOR THE PERIOD 2015-2019)**

By:

Made Feri Indrawan

17061053

This study aims to examine the effect of funding decisions (DER), corporate social responsibility (CSR) and political connectivity on firm value. The population in this study are retail industrial sector companies listed on the Indonesia Stock Exchange (BEI) in 2015-2019. Based on the purposive sampling method, the number of samples obtained was 27 companies and after the sample selection process was carried out, 12 companies were obtained. The data source is obtained from the annual reports of companies listed on the Indonesia Stock Exchange (BEI) in 2015-2019. The method of data analysis used multiple linear regression analysis with SPSS 25 software application. The results showed that partially the funding decision variable (DER) had a significant negative effect on firm value with a significance value of 0.000 and Thitung of -4,758. Meanwhile, partially the variable corporate social responsibility (CSR) and political connectivity have a significant positive effect on firm value with a significance value of 0.031 and 0.001, respectively, with Tcounts of 2.206 and 3.527 respectively.

Keywords : *Debt to Equity Ratio (DER), corporate social responsibility (CSR), political connections and firm value*