

ABSTRAK

Penelitian ini bertujuan untuk menguji pengaruh pengungkapan *sustainability report* terhadap nilai perusahaan (Tobin's Q) dan kinerja perusahaan (*Return on Assets*). Pedoman Standar dalam pengungkapan *sustainability report* menggunakan *Global Reporting Initiative 2016 (GRI)*. Populasi penelitian ini adalah perusahaan yang menjadi nominasi *Asia Sustainability Reporting Rating (ASRRAT)* dan terdaftar di Bursa Efek Indonesia (BEI) selama periode 2016-2019. Pemilihan sampel dengan menggunakan teknik *purpose sampling* dengan jumlah sampel 19 perusahaan dan menggunakan analisis data regresi linier berganda. Hasil penelitian ini menunjukkan bahwa pengungkapan *sustainability report* berpengaruh negatif signifikan terhadap nilai perusahaan. Pengungkapan kinerja sosial tidak berpengaruh secara signifikan terhadap nilai perusahaan. Namun kinerja ekonomi dan lingkungan berpengaruh secara signifikan dan positif terhadap nilai perusahaan. *Sustainability report* berpengaruh positif dan signifikan terhadap kinerja perusahaan. Kinerja lingkungan dan kinerja sosial berpengaruh negatif signifikan terhadap kinerja perusahaan. Namun, pengungkapan kinerja ekonomi secara parsial tidak memiliki pengaruh terhadap kinerja perusahaan. Hasil penelitian ini memberikan implikasi manajerial kepada perusahaan untuk mempertimbangkan pengungkapan *sustainability report* dan mendukung pembangunan berkelanjutan.

Kata Kunci: *Sustainability report*, GRI Standar, Tobin's Q, *Return on Assets*.

ABSTRACT

This study aims to examine the effect of Sustainability Report disclosure on firm value (Tobin's Q) and financial performance (Return on Assets). The Standard Guidelines for Sustainability Report disclosure using the Global Reporting Initiative (GRI) 2016. The population of this research is companies that are nominated for the Asia Sustainability Reporting Rating (ASRRAT) and are listed on the Indonesia Stock Exchange (IDX) during the 2016-2019 period. The sample selection used purposive sampling technique with 19 companies and using multiple linear regression data analysis. The results of this study indicate that the Sustainability Report disclosure has a significant negative effect on firm value. Disclosure of social performance has no significant effect on firm value. However, economic and environmental performance have a significant and positive effect on firm value. Sustainability Report has a positive and significant effect on company performance. Environmental performance and social performance have a significant negative effect on company performance. However, disclosure of economic performance partially has no effect on company performance. The results of this study provide managerial implications for companies to consider Sustainability Report disclosures and support sustainable development.

Keywords: Sustainability Report, GRI Standard, Tobin's Q, Return on Assets.