

***THE RELATIONSHIP BETWEEN ENVIRONMENTAL, SOCIAL, AND GOVERNANCE (ESG) DISCLOSURE, GREEN PRODUCT INNOVATION, AND ENVIRONMENTAL MANAGEMENT ACCOUNTING ON FIRM VALUE***

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***Abstract***

*This study aims to empirically examine the relationship between Environmental, Social, and Governance (ESG) Disclosure, Green Product Innovation, and Environmental Management Accounting on Firm Value. Quantitative research methods are used as a model in this study. The research sample selected is the manufacturing sector and mining sector companies listed on the Indonesia Stock Exchange (IDX) in 2017-2019. Based on the sampling technique, 30 samples were obtained in this study. The data analysis technique uses Multiple Liner Regression Analysis with IBM SPSS Statistics 25 application. The independent variables used in this study are Environmental, Social, and Governance Disclosure, Green Product Innovation, and Environmental Management Accounting. The dependent variable in this study is Firm Value which uses Tobin's Q as proxy. The results of the study show that environmental disclosure and social disclosure have a significant negative effect on firm value. Meanwhile, governance disclosure has no effect on firm value. Furthermore, green product innovation and environmental management accounting have a significant positive effect on firm value.*

***Keywords:*** *ESG Disclosure, Green Product Innovation, Environmental Management Accounting, Firm Value*

**HUBUNGAN ENVIRONMENTAL, SOCIAL, AND GOVERNANCE (ESG)  
DISCLOSURE, GREEN PRODUCT INNOVATION, DAN ENVIRONMENTAL  
MANAGEMENT ACCOUNTING TERHADAP FIRM VALUE**

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**Abstrak**

Studi ini bertujuan untuk menguji secara empiris hubungan *Environmental, Social, and Governance (ESG) Disclosure, Green Product Innovation, dan Environmental Management Accounting* terhadap *Firm Value*. Metode penelitian kuantitatif digunakan sebagai model dalam penelitian ini. Sampel penelitian yang dipilih adalah perusahaan sektor manufaktur dan sektor pertambangan yang terdaftar di Bursa Efek Indonesia (BEI) periode 2017-2019. Berdasarkan teknik pengambilan sampel, diperoleh 30 sampel pada penelitian ini. Teknik analisis data menggunakan Analisis Regresi Linier Berganda melalui aplikasi *IBM SPSS Statistics 25*. Variabel bebas yang digunakan dalam studi ini adalah *Environmental, Social, and Governance Disclosure, Green Product Innovation, dan Environmental Management Accounting*. Variabel terikat dalam penelitian ini ialah *Firm Value* yang menggunakan proksi Tobin's Q. Hasil studi menunjukkan bahwa *environmental disclosure* dan *social disclosure* berpengaruh signifikan negatif terhadap *firm value*. Sedangkan *governance disclosure* tidak berpengaruh terhadap *firm value*. Selanjutnya, *green product innovation* dan *environmental management accounting* berpengaruh signifikan positif terhadap *firm value*.

**Kata kunci:** *ESG Disclosure, Green Product Innovation, Environmental Management Accounting, Firm Value*