

THE IMPACT OF FIRM SIZE, ENVIRONMENTAL PERFORMANCE AND ENVIRONMENTAL COST ON CORPORATE FINANCIAL PERFORMANCE

By

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Abstract

This study was conducted to examine the effect of firm size were measured by the natural logarithm of total assets, environmental performance were measured with PROPER, and environmental cost were measured by comparing the cost incurred for CSR and net income. The population in this study were agriculture, mining, manufacturing and other non-financial services companies listed in Indonesia Stock Exchange in 2013-2016 as many as 458 companies. This study uses purposive sampling method, leaving 15 companies that match the criteria. Hypothesis testing in this study using Multiple Linear Regression. The results of the testing showed that (1) firm size has no significant effect on corporate financial performance (2) environmental performance has significant effect on corporate financial performance (3) environmental cost has significant effect on corporate financial performance. From Adjusted R square test result shows independent of environmental performance, environmental disclosure and environmental cost only able to influence the dependent variable of corporate financial performance equal 17,2%. While the rest of 82,8% is explained by other variables does not make in this study.

Keyword : *Firm Size, Environmental Performance, Environmental Cost, And Corporate Financial Performance*

PENGARUH *FIRM SIZE*, *ENVIRONMENTAL PERFORMANCE*, DAN *ENVIRONMENTAL COST* TERHADAP *CORPORATE FINANCIAL PERFORMANCE*

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Abstrak

Penelitian ini dilakukan untuk menguji pengaruh *firm size* yang diukur dengan logaritma natural dari total aset, *environmental performance* yang diukur dengan PROPER, dan *environmental cost* yang diukur dengan membandingkan biaya yang dikeluarkan untuk kegiatan CSR terhadap laba bersih perusahaan. Populasi dalam penelitian ini adalah perusahaan agrikultur, perusahaan pertambangan, perusahaan manufaktur dan perusahaan jasa non keuangan lainnya yang terdaftar di Bursa Efek Indonesia pada tahun 2013-2016 sebanyak 458 perusahaan. Penelitian ini menggunakan metode *purposive sampling* sehingga menyisakan 15 perusahaan yang sesuai dengan kriteria. Pengujian hipotesis dalam penelitian ini menggunakan Analisis Regresi Linear Berganda. Hasil pengujian hipotesis menunjukkan bahwa (1) *firm size* tidak berpengaruh signifikan terhadap *corporate financial performance* (2) *environmental performance* berpengaruh signifikan terhadap *corporate financial performance* (3) *environmental cost* berpengaruh signifikan terhadap *corporate financial performance*. Dari hasil uji *Adjusted R Square* menunjukkan bahwa variabel independen *firm size*, *environmental performance*, dan *environmental cost* hanya mampu mempengaruhi variabel dependen *corporate financial performance* sebesar 17,2%. Sedangkan sisanya sebesar 82,8% dijelaskan oleh variabel lain yang tidak diteliti.

Kata kunci : *Firm Size, Environmental Performance, Environmental Cost, And Corporate Financial Performance*