

***INFLUENCE OF CORPORATE SOCIAL RESPONSIBILITY
TOWARDS FINANCIAL DISTRESS : FIRM LIFE CYCLE
MODERATED***

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Abstract

This research is a quantitative study, which aims to determine the effect of the application of Corporate Social Responsibility on Financial Distress moderated by Firm Life Cycle. The control variables used in this study are company size, leverage, and cash holding. The sample used in this study was a manufacturing company in the 2015-2018 period. Purposive sampling method was used to select samples. So that there are 39 manufacturing companies on the Indonesia Stock Exchange. The results of this research hypothesis which examines the effect of CSR on Financial Distress in manufacturing companies listed on the Indonesia Stock Exchange during 2015-2018 states that there is a significant negative effect between CSR and Financial Distress, and CSR performance with the control variables of company size, leverage, and Cash holding which is moderated by the Firm Life Cycle together has a negative and insignificant effect on Financial Distress and the Firm Life Cycle has a role that strengthens the relationship between the two manufacturing companies listed on the IDX website in the 2015-2018 period.

Keywords: Corporate Social Responsibility, Financial Distress, Firm Life Cycle.

PENGARUH CORPORATE SOCIAL RESPONSIBILITY TERHADAP FINANCIAL DISTRESS : PERAN MODERASI FIRM LIFE CYCLE

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Abstrak

Penelitian ini merupakan penelitian kuantitatif, yang bertujuan untuk mengetahui pengaruh penerapan *Corporate Social Responsibility* terhadap *Financial Distress* yang dimoderasikan oleh *Firm Life Cycle*. Variabel kontrol yang digunakan dalam penelitian ini yaitu Ukuran perusahaan, *leverage*, dan *cash holding*. Sampel yang digunakan dalam penelitian ini perusahaan manufaktur pada periode 2015-2018. Metode *purposive sampling* digunakan untuk memilih sampel. Sehingga didapatkan 39 perusahaan manufaktur pada Bursa Efek Indonesia. Hasil hipotesis penelitian ini yang meneliti tentang pengaruh CSR terhadap *Financial Distress* dalam perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia selama tahun 2015-2018 menyatakan bahwa terdapat pengaruh negatif signifikan antara CSR dan *Financial Distress*, dan kinerja CSR dengan variabel kontrol ukuran perusahaan, *leverage*, dan *cash holding* yang dimoderasikan oleh *Firm Life Cycle* secara bersama-sama berpengaruh negatif dan tidak signifikan terhadap *Financial Distress* dan *Firm Life Cycle* memiliki peran yang memperkuat hubungan antar dua pada perusahaan manufaktur yang terdaftar di situs BEI pada periode 2015-2018.

Kata Kunci: *Corporate Social Responsibility, Financial Distress, Firm Life Cycle.*