ABSTRAK

Aura Berlian Sefadu. 2025. Pengaruh ESG terhadap Nilai Perusahaan dengan Struktur Kepemilikan sebagai Variabel Moderasi di Sektor Teknologi pada Periode 2021-2025. Skripsi. Program Studi Manajemen, Fakultas Ekonomi dan Bisnis, Universitas PGRI Madiun. Pembimbing (1) Dr. Diyah Santi Hariyani, S. E ., M. Si. Pembimbing (2) Sendy Dwi Haryanto, S. Pd., M. A., CSRS., CSRA., Cert. DA.

Penelitian ini bertujuan untuk menganalisis pengaruh *Environmental, Social, and Governance* (ESG) terhadap nilai perusahaan serta menguji peran kepemilikan institusional dan kepemilikan asing dalam memperkuat hubungan tersebut pada perusahaan sektor teknologi yang terdaftar di Bursa Efek Indonesia periode 2021-2025. Penelitian menggunakan pendekatan kuantitatif dengan data sekunder yang diperoleh dari laporan tahunan, laporan keberlanjutan, dan laporan keuangan perusahaan. Sampel dipilih menggunakan teknik purposive sampling dan diperoleh 128 data perusahaan selama periode penelitian. Analisis data dilakukan menggunakan regresi dan *Moderated Regression Analysis* (MRA). Hasil penelitian menunjukkan bahwa ESG, kepemilikan institusional, dan kepemilikan asing secara langsung tidak berpengaruh signifikan terhadap nilai perusahaan. Namun, kepemilikan institusional terbukti memperkuat pengaruh ESG terhadap nilai perusahaan, sedangkan kepemilikan asing tidak mampu memperkuat hubungan tersebut. Berdasarkan hasil tersebut, perusahaan disarankan menerapkan ESG secara konsisten, investor perlu mempertimbangkan struktur kepemilikan dalam pengambilan keputusan investasi, dan penelitian selanjutnya dapat memperluas sektor serta periode penelitian untuk memperoleh hasil yang lebih beragam.

Kata Kunci: *Environmental Social Governance* (ESG), Nilai Perusahaan, Kepemilikan Institusional, Kepemilikan Asing

ABSTRAK

Aura Berlian Sefadu. 2025. *The Influence of ESG on Firm Value with Ownership Structure as a Moderating Variable in the Technology Sector* (2021–2025 *Period*). *Undergraduate Thesis. Management Study Program, Faculty of Economics and Business, Universitas PGRI Madiun. Supervisor* (1) Dr. Diyah Santi Hariyani, S.E., M.Si. *Supervisor* (2) Sendy Dwi Haryanto, S.Pd., M.A., CSRS., CSRA., Cert. DA.

This study aims to analyze the impact of Environmental, Social, and Governance (ESG) factors on firm value and to examine the roles of institutional and foreign ownership in strengthening this relationship within technology sector companies listed on the Indonesia Stock Exchange during the 2021–2025 period. A quantitative approach was employed using secondary data obtained from annual reports, sustainability reports, and financial statements. A purposive sampling technique was used to select the sample, resulting in 128 firm-year observations. Data analysis was conducted using regression analysis and Moderated Regression Analysis (MRA). The results indicate that ESG, institutional ownership, and foreign ownership do not have a significant direct impact on firm value. However, institutional ownership was found to strengthen the impact of ESG on firm value, whereas foreign ownership did not strengthen this relationship. Based on these findings, it is recommended that companies implement ESG practices consistently and that investors consider ownership structures when making investment decisions; furthermore, future research could expand the scope to include other sectors and a longer timeframe to obtain more diverse results.

Keywords: *Environmental Social Governance (ESG), Firm Value, Institutional Ownership, Foreign Ownership*