

ABSTRAK

Marsadena, Risna. 2026. Peran Moderasi *Green CEO* dan Mediasi *Financial Performance* pada Pengaruh *Green Innovation* Terhadap *Firm Value*. Skripsi. Program Studi Akuntansi, Fakultas Ekonomi dan Bisnis, Universitas PGRI Madiun. Pembimbing (I) Moh. Ubaidillah S.pd., M.Si., CSRS, Pembimbing (II) Dr. Maya Novitasari, S.E., M.Ak., CPFR.

Penelitian ini bertujuan untuk menguji pengaruh *green innovation* terhadap *firm value* dengan *financial performance* sebagai variabel mediasi dan *green CEO* sebagai variabel moderasi. Penelitian ini menggunakan 133 perusahaan sektor *consumer non-cyclicals* yang terdaftar di Bursa Efek Indonesia (BEI) selama periode 2021 hingga 2025. Pengambilan sampel dengan metode *purposive sampling* sehingga diperoleh 545 data observasi. Pendekatan yang digunakan dalam penelitian ini adalah kuantitatif dengan data sekunder yang diperoleh dari *annual reports*, *sustainability reports*, dan *financial statements*. Analisis data dilakukan menggunakan *PROCESS Macro v4.2* by Andrew F. Hayes pada SPSS 26. Hasil dari penelitian ini adalah *green innovation* tidak memiliki pengaruh terhadap *firm value*. *Green innovation* memiliki pengaruh positif signifikan terhadap *financial performance*. *Financial performance* memiliki pengaruh positif signifikan terhadap *firm value*. *Financial performance* mampu memediasi pengaruh *green innovation* terhadap *firm value*. *Green CEO* tidak mampu memoderasi pengaruh *green innovation* terhadap *firm value*. *Green CEO* tidak mampu memoderasi pengaruh *green innovation* terhadap *financial performance*. *Green CEO* tidak mampu memoderasi pengaruh langsung dan tidak langsung *green innovation* terhadap *firm value* melalui *financial performance*.

Kata Kunci : *green innovation*, *firm value*, *financial performance*, *green CEO*

ABSTRACT

Marsadena, Risna. 2026. The Moderating Role of Green CEO and Mediating Role of Financial performance in the Effect of Green innovation on Firm value. Undergraduate Thesis. Accounting Study Program. Faculty Economics and Business, Universitas PGRI Madiun. Advisor (I) Moh. Ubaidillah S.pd., M.Si., CSRS, Advisor (II) Dr. Maya Novitasari, S.E., M.Ak., CPFR.

This study aims to examine the effect of green innovation on firm value, with financial performance as the mediating variable and a green CEO as the moderating variable. This study uses data from 133 companies in the non-cyclical consumer sector listed on the Indonesia Stock Exchange (IDX) from 2021-2025. Sampling was conducted using purposive sampling, resulting in 545 observations. The research employed a quantitative approach using secondary data obtained from annual reports, sustainability reports, and financial statements. Data analysis was conducted using the PROCESS Macro v4.2 by Andrew F. Hayes in SPSS 26. The results of this study indicate that green innovation has no effect on firm value. Green innovation has a significant positive effect on financial performance. Green innovation has a significant positive effect on financial performance. Financial performance has a significant positive effect on firm value. Financial performance mediates the effect of green innovation on firm value. A green CEO does not moderate the effect of green innovation on firm value. A green innovation does not moderate the effect of green innovation on financial performance. A green CEO does not moderate the direct and indirect effects of green innovation on firm value through financial performance.

Keywords : green innovation, firm value, financial performance, green CEO