

ABSTRAK

Melinda Dwi Kurniawati (2026). Peran Mediasi *Financial Performance* (ROA) & Moderasi *Board Of Commissioners* Pada Pengaruh *Sales Growth* Terhadap *Firm Value* (Pada Perusahaan Sektor *Consumer Non-Cyclical* Tahun 2021-2025). Skripsi, Program Studi Akuntansi, Fakultas Ekonomi dan Bisnis, Universitas PGRI Madiun. Pembimbing (I) Dr. Maya Novitasari, S.E., M.Ak., CPFR, Pembimbing (II) Ahmad Nur Aziz, S.Pd., M.Ak.

Penelitian ini bertujuan untuk menganalisis pengaruh *sales growth* terhadap *firm value* dengan *financial performance* (ROA) sebagai variabel mediasi dan *board of commissioners* sebagai variabel moderasi. Populasi penelitian ini adalah 565 perusahaan sektor *consumer non-cyclical* yang terdaftar di BEI Tahun 2021-2025. Pengambilan sampel dengan menggunakan *purposive sampling* sehingga diperoleh sampel sebanyak 507 perusahaan. Analisis data dilakukan dengan menggunakan *PROCESS Macro v4.2* by Andrew F Hayes SPSS 24. Hasil penelitian ini adalah *sales growth* memiliki pengaruh positif signifikan terhadap *firm value*. *Sales growth* memiliki pengaruh positif signifikan terhadap *financial performance* (ROA). *Financial performance* (ROA) memiliki pengaruh positif signifikan terhadap *firm value*. *Financial performance* (ROA) mampu memediasi pengaruh *sales growth* terhadap *firm value*. *Board of commissioners* mampu memoderasi pengaruh *sales growth* terhadap *firm value*. *Board of commissioners* mampu memoderasi pengaruh *sales growth* terhadap *financial performance* (ROA). *Board of commissioners* tidak mampu memoderasi pengaruh *financial performance* (ROA) terhadap *firm value*. *Board of commissioners* tidak mampu memoderasi pengaruh langsung dan tidak langsung *sales growth* terhadap *firm value* melalui *financial performance* (ROA).

Kata Kunci : *sales growth, firm value, financial performance, dan board of commissioners.*

ABSTRACT

Melinda Dwi Kurniawati (2026). *The Mediating Role of Financial Performance (ROA) and the Moderating Role of Board Of Commissioners on the Effect of Sales Growth on Firm Value (Study of Non-Cyclical Consumer Sector Companies, 2021–2025)*. Undergraduate Thesis, Accounting Study Program, Faculty of Economics and Business, Universitas PGRI Madiun. Supervisor (I) Dr. Maya Novitasari, S.E., M.Ak., CPFR; Supervisor (II) Ahmad Nur Aziz, S.Pd., M.Ak.

Keywords: sales growth, firm value, financial performance, and board of commissioners.

This study aims to analyze the effect of sales growth on firm value, with financial performance (ROA) as a mediating variable and board of commissioners as a moderating variable. The study population consists of 565 non-cyclical consumer sector companies listed on the Indonesia Stock Exchange (IDX) from 2021 to 2025. Purposive sampling was employed, resulting in a sample of 507 companies. Data analysis was conducted using the PROCESS Macro v4.2 by Andrew F. Hayes in SPSS 24. The results indicate that sales growth has a significant positive effect on firm value. Sales growth has a significant positive effect on financial performance (ROA). Financial performance (ROA) has a significant positive effect on firm value. Financial performance (ROA) mediates the effect of sales growth on firm value. Board of commissioners moderates the effect of sales growth on firm value. Board of commissioners moderates the effect of sales growth on financial performance (ROA). Board of commissioners does not moderate the effect of financial performance (ROA) on firm value. Board of commissioners does not moderate the direct and indirect effects of sales growth on firm value through financial performance (ROA).