

ABSTRAK

Tujuan dari penelitian ini adalah untuk menguji secara empiris pengaruh *board size*, *independence commissioners*, *board meeting*, dan *foreign director* terhadap *firm value* dengan *sustainability reporting* sebagai variabel mediasi. Teori yang digunakan dalam untuk menghubungkan variabel-variabel penelitian ini adalah *resource dependence theory* dan *stakeholder theory*. Studi menggunakan 135 sampel yang terdiri dari perusahaan terdaftar di Bursa Efek Indonesia yang menerbitkan *sustainability reporting* dengan pedoman GRI G4 dan GRI Standards pada periode 2016-2018. Metode yang digunakan adalah kuantitatif dan pengujian hipotesis menggunakan aplikasi STATA 14. Hasil dari penelitian ini adalah, pertama, *board size* berpengaruh positif terhadap *firm value*. *Independent commissioner* berpengaruh negatif terhadap *firm value*, sedangkan *board meeting* dan *foreign director* tidak berpengaruh terhadap *firm value*. Kedua, *board size*, *independent commissioner*, *board meeting* dan *foreign director* tidak berpengaruh terhadap *sustainability reporting*. Ketiga, *sustainability reporting* tidak berpengaruh terhadap *firm value*. Keempat, *sustainability reporting* terbukti tidak mampu memediasi antara *corporate governance* dan *firm value*.

Kata kunci: *corporate governance*, *firm value*, *sustainability reporting*.

ABSTRACT

This study aims to empirically investigate the effect of board size, independent commissioners, board meeting, and foreign director as parts of corporate governance on firm value with sustainability reporting as mediating variable. This study uses resource dependence theory and stakeholder theory to explain the relationship between variables. This study uses the companies that are listed at Indonesia Stock Exchange and issued sustainability reporting with GRI Standards and GRI G4 during 2016-2018 which bring total 135 samples. The method of this study is quantitative, the hypotheses are tested using STATA 14 application. This study finds that first, board size has positive effect on firm value, independent commissioners has negative effect on firm value, meanwhile, board meeting and foreign director have no effect on firm value. Second, board size, independent commissioner, board meeting, and foreign director have no effect on sustainability reporting. Third, sustainability reporting has no effect on firm value. Fourth, sustainability reporting cannot mediate the effect of board size, independent commissioner, board meeting, and foreign director on firm value.

Keywords: *corporate governance, firm value, sustainability reporting*