

ABSTRAK

Penelitian ini bertujuan untuk memberikan bukti empiris mengenai pengaruh *green innovation* dan *intellectual capital* terhadap nilai perusahaan melalui *sustainability report disclosure*. Penelitian ini menggunakan 314 sampel perusahaan pada tahun 2014 – 2020. Analisis statistik menggunakan regresi berganda dan analisis jalur STATA 14.0. Hasil penelitian ini menunjukkan bahwa *green innovation* dan *intellectual capital* berpengaruh positif signifikan terhadap *sustainability report disclosure* dan nilai perusahaan. Hasil analisis jalur menunjukkan bahwa (1) *green innovation* berpengaruh positif terhadap *sustainability report disclosure*, (2) *intellectual capital* berpengaruh positif terhadap *sustainability report disclosure*, (3) *sustainability report disclosure* berpengaruh positif terhadap nilai perusahaan, (4) *sustainability report disclosure* secara parsial memediasi pengaruh *green innovation* terhadap nilai perusahaan, *sustainability report disclosure* diungkapkan untuk melegitimasi pemangku kepentingan dalam menciptakan *green innovation* untuk mengurangi dampak lingkungan, tetapi (5) *sustainability report disclosure* tidak dapat memediasi pengaruh *intellectual capital* terhadap nilai perusahaan, hal ini disebabkan *sustainability report disclosure* yang masih bersifat sukarela sehingga perusahaan cenderung menyajikan *intellectual capital* dalam laporan keuangan yang memiliki kejelasan untuk meningkatkan nilai perusahaan.

Keyword: *green innovation*, *intellectual capital*, nilai perusahaan, dan *sustainability report disclosure*

ABSTRACT

This study aims to provide empirical evidence regarding the effect of green innovation and intellectual capital on firm value through a sustainability report disclosure. This study uses a sample of 314 companies in 2014 – 2020. Statistical analysis uses multiple regression and path analysis on STATA 14.0. The results of this study indicate that green innovation and intellectual capital have a significant positive effect on sustainability report disclosure and firm value. The results of the path analysis show that (1) Green innovation has a positive effect on the sustainability report disclosure, (2) Intellectual capital has a positive effect on the sustainability report disclosure, (3) Sustainability report disclosure has a positive effect on firm value, (4) The sustainability report disclosure partially mediates the effect of green innovation on firm value, where the sustainability report disclosure is disclosed to legitimize stakeholders in creating green innovation to reduce environmental impact, but (5) The sustainability report disclosure is unable to mediate the effect of intellectual capital. Regarding firm value, this is due to the sustainability report disclosure which is still voluntary so that companies tend to present intellectual capital in financial reports that have clarity to increase firm value.

Keyword: *green innovation, intellectual capital, nilai perusahaan, dan sustainability report disclosure*