

**CORPORATE SOCIAL RESPONSIBILITY
AND STOCK PRICE CRASH RISK**

THESIS

**SUBMITTED IN PARTIAL FULFILLMENT OF THE
REQUIREMENTS FOR THE BACHELOR DEGREE IN ACCOUNTING**



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PREFACE

Praise to Allah SWT for all the blessings that Allah gave in every form for the researcher to finish this thesis titled “Corporate Social Responsibility and Stock Price Crash Risk” that is structured to fulfil the requirements in obtaining the bachelor’s degree of Accounting in Faculty of Economics and Business Universitas Airlangga. There are many obstacles in a lot of form in the process of assembling of this thesis and it will not be completed without the love and supports from Allah and the researcher’s relatives and support systems. I would like to say thank you to these parties:

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Surabaya, August 19 2022

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Corporate Social Responsibility and Stock Price Crash Risk

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ABSTRACT

This research investigates whether corporate social responsibility (CSR) influences stock price crash risk. This quantitative research uses secondary data of total 243 non-financial firms, and 882 samples listed in the Indonesia Stock Exchange and CSRHub for the year 2015-2019. The formulated hypotheses were tested and analysed using t-test multiple regression analysis. The result shows that there is no significant correlation between CSR and stock price crash risk in Indonesia. The findings of this research may help firms and stakeholders on investment decisions and risk management.

Keywords: Corporate Social Responsibility, Stock Price Crash Risk

**Pengaruh *Corporate Social Responsibility* terhadap
Risiko Jatuhnya Harga Saham**

Kirana Vidya Ayu Prabhaswari Basuki

ABSTRAK

Penelitian ini membahas apakah *corporate social responsibility (CSR)* memiliki pengaruh terhadap risiko jatuhnya harga saham. Penelitian kuantitatif ini menggunakan data sekunder dari 243 perusahaan non keuangan, dan 882 sampel yang terdaftar di Bursa Efek Indonesia dan CSRHub pada tahun 2015-2019. Hipotesis diuji dengan menggunakan analisis regresi berganda. Hasil analisa menunjukkan bahwa tidak ada hubungan signifikan antara CSR dan risiko jatuhnya harga saham di Indonesia. Hasil penelitian ini dapat membantu perusahaan dan *stakeholder* dalam keputusan investasi dan manajemen risiko dari perusahaan.

Keywords: *Corporate Social Responsibility*, risiko jatuhnya harga saham,
stock price crash risk

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