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**MODERASI IMPLEMENTASI**  
***ENVIRONMENTAL MANAGEMENT ACCOUNTING (EMA)***  
**DALAM PENGARUH *CORPORATE SUSTAINABILITY***  
**TERHADAP NILAI PERUSAHAAN**  
**(Studi pada Perusahaan Sektor Non-Keuangan yang terdaftar di**  
**Bursa Efek Indonesia Selama Periode 2019-2021)**

**SKRIPSI**

Diajukan untuk memenuhi salah satu syarat  
Menempuh Ujian Sidang Sarjana pada  
Program Studi Akuntansi



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*ENVIRONMENTAL MANAGEMENT ACCOUNTING (EMA)*  
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TERHADAP NILAI PERUSAHAAN

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## ABSTRAK

MODERASI IMPLEMENTASI  
*ENVIRONMENTAL MANAGEMENT ACCOUNTING* (EMA)  
DALAM PENGARUH *CORPORATE SUSTAINABILITY*  
TERHADAP NILAI PERUSAHAAN  
(STUDI KASUS PADA PERUSAHAAN SEKTOR NON-KEUANGAN YANG  
TERDAFTAR DI BURSA EFEK INDONESIA SELAMA PERIODE 2019-2021)

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Penelitian ini berangkat dari pentingnya peningkatan nilai perusahaan dan bagaimana kehadiran paradigma *sustainability* dan kesadaran pelestarian lingkungan dalam konteks perusahaan mempengaruhi nilai perusahaan di mata para investor. Dengan demikian penelitian ini bertujuan untuk mengetahui bagaimana Implementasi *Environmental Management Accounting* (EMA) dapat memoderasi pengaruh *Corporate Sustainability* terhadap Nilai Perusahaan. Metode yang digunakan dalam penelitian ini adalah metode kuantitatif dengan pendekatan deskriptif verifikatif. Populasi dalam penelitian ini adalah perusahaan yang termasuk ke dalam sektor non keuangan dan terdaftar di Bursa Efek Indonesia selama periode 2019-2021. Teknik pengambilan sampel yang digunakan adalah *purposive sampling* dan didapatkan sejumlah 49 perusahaan yang sesuai dengan kriteria sehingga jumlah sampel adalah 147. Data yang digunakan adalah data sekunder berupa laporan keuangan dan laporan keberlanjutan yang diperoleh dengan menggunakan teknik dokumentasi. Data kemudian dianalisis dengan teknik Analisis Regresi Data Panel dan Analisis Regresi Moderasi menggunakan *software Eviews 12* dan *Microsoft Excel 2016*. Adapun hasil dari analisis yang dilakukan menunjukkan bahwa *Corporate Sustainability* secara positif mempengaruhi Nilai Perusahaan dan Implementasi *Environmental Management Accounting* (EMA) dapat memperkuat hubungan tersebut.

Kata Kunci: AML, Keberlanjutan Perusahaan, Nilai Perusahaan

## ABSTRACT

*MODERATING THE EFFECT OF  
ENVIRONMENTAL MANAGEMENT ACCOUNTING (EMA)  
ON THE EFFECT OF CORPORATE SUSTAINABILITY  
ON FIRM VALUE  
(CASE STUDY OF NON-FINANCIAL SECTOR COMPANIES LISTED ON THE  
INDONESIA STOCK EXCHANGE DURING THE 2019-2021 PERIOD)*

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*This study is based on the importance of firm value increasement for a company and how the presence of sustainability paradigm and environmental awareness in a corporate context may leads to a change in a firm valuation by an investor. Thus, this study aims to examine how the Implementation of Environmental Management Accounting (EMA) moderates the effect of Corporate Sustainability on Firm Value. The method used in this study is a quantitative method with descriptive-verificative approach. The population in this study involved non-financial companies listed on the Indonesian Stock Exchange for the period of 2019-2021. The purposive sampling technique is applied to determine the sample and 49 companies were obtained that meets the criteria, as a result this study has 147 samples. Then secondary data that consists financial statements and sustainability reports are gathered using documentation technique which then analyzed using Panel Data Regression Analysis and Moderated Regression Analysis with the help of EViews 12 and Microsoft Excel 2016 software. All things considered, the analysis results shows that Corporate Sustainability positively influence Firm Value, and the Implementation of EMA able to strengthen the said influence or in the other words the implementation of EMA strengthen the positive relationship between Corporate Sustainability and Firm Value.*

*Keywords: EMA, Corporate Sustainability, Firm Value*

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