

## ABSTRAK

Andi Indra Alfiansyah, 2025: Pengaruh Penerapan Prinsip *Environmental, Social, and Governance* Terhadap Nilai Perusahaan di Sektor Energi Yang Terdaftar di BEI Periode 2020–2023

Penelitian ini menganalisis pengaruh penerapan *prinsip Environmental, Social, and Governance* (ESG) terhadap nilai perusahaan sektor energi yang terdaftar di BEI periode 2020 – 2023. Nilai perusahaan diukur dengan rasio Tobin's Q, sementara data ESG diperoleh dari IDX ESG Leaders dan laporan keberlanjutan. Menggunakan metode regresi linear berganda dan uji asumsi klasik, penelitian ini melibatkan 36 observasi perusahaan yang dipilih secara purposive. Hasilnya menunjukkan bahwa variabel *Environmental* dan *Governance* tidak berpengaruh signifikan secara parsial, sedangkan variabel *Social* berpengaruh negatif signifikan. Secara simultan, ESG tidak berpengaruh signifikan pada taraf 5%, namun signifikan pada taraf 10%, yang mengindikasikan potensi hubungan jangka panjang. Temuan ini mencerminkan tantangan dalam implementasi ESG di sektor energi, khususnya dalam persepsi investor terhadap nilai aktivitas sosial perusahaan. Oleh karena itu, integrasi ESG perlu diperkuat dalam strategi bisnis untuk membangun kepercayaan pasar dan meningkatkan nilai perusahaan.

**Kata kunci:** *Environmental, Social, Governance*, Nilai Perusahaan, Tobin's Q, ESG, Sektor Energi.

## **ABSTRACT**

Andi Indra Alfiansyah, 2025: *The Influence of Environmental, Social, and Governance (ESG) Principles on Firm Value in the Energy Sector Listed on the Indonesia Stock Exchange (IDX) for the Period 2020 – 2023*

*This study analyzes the effect of implementing Environmental, Social, and Governance (ESG) principles on firm value in the energy sector listed on the Indonesia Stock Exchange (IDX) during the 2020–2023 period. Firm value is measured using the Tobin's Q ratio, while ESG data is obtained from the IDX ESG Leaders and companies' sustainability reports. Using multiple linear regression and classical assumption tests, the study involves 36 company observations selected through purposive sampling. The results show that the Environmental and Governance variables have no significant partial effect, while the Social variable has a significant negative effect. Simultaneously, ESG does not have a significant effect at the 5% level but shows significance at the 10% level, indicating a potential long-term relationship. These findings reflect the challenges of ESG implementation in the energy sector, particularly regarding investor perceptions of the value of social activities. Therefore, stronger ESG integration into business strategies is needed to build market trust and enhance firm value.*

**Keywords:** *Environmental, Social, Governance, Firm Value, Tobin's Q, ESG, Energy Sector.*