

**CORPORATE SOCIAL RESPONSIBILITY AND FINANCIAL
PERFORMANCE: DOES OWNERSHIP TYPE MATTER?**

THESIS

As a partial fulfillment to achieve a Master Degree
Study Program in Magister Management

Main interest:

Financial Management



Submitted by

Diah Pramesti

NIM: S411508023

**PROGRAM MAGISTER MANAJEMEN
FAKULTAS EKONOMI DAN BISNIS
UNIVERSITAS SEBELAS MARET
SURAKARTA
2017**

APPROVAL

**CORPORATE SOCIAL RESPONSIBILITY AND FINANCIAL
PERFORMANCE: DOES OWNERSHIP TYPE MATTER?**

Prepared and Compiled by:

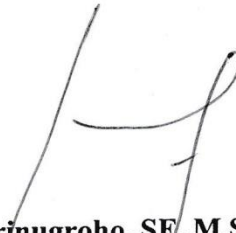
Diah Pramesti

NIM: S411508023

Approved by Advisor

On: 12th July 2017

Advisor

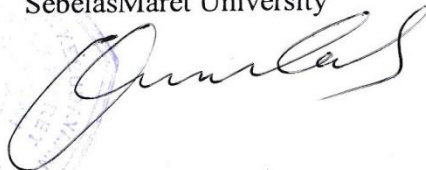


Irwan Trinugroho, SE, M.Si, Ph.D

198411062009121004

The Head of Magister Management Program

Sebelas Maret University



Prof. Dr. Asri Laksmi Riani, MS

NIP. 195901301986012001

LEGITIMATION FROM THE BOARD OF EXAMINERS

**CORPORATE SOCIAL RESPONSIBILITY AND FINANCIAL
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Compiled by

DIAH PRAMESTI

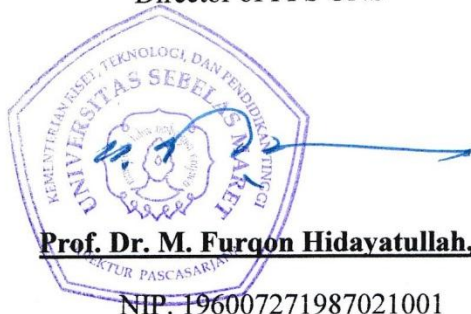
S. 411508023

This theses has been defended and examined by the Board of Examiners

On 16th August 2017

Board of Examiners	Name	Signature
Chairman	: <u>Prof. Dr. Asri Laksmi Riani, SE, M.Si</u> NIP. 195901301968012001	
Examiner	: <u>Dr. Bambang Hadi Nugroho, M.Si</u> 195905081986011001	
Advisor	: <u>Irwan Trinugroho, SE, M.Si, Ph.D</u> 198411062009121004	

Director of PPS UNS

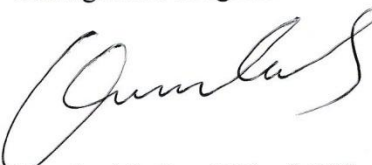


Prof. Dr. M. Furqon Hidayatullah, M.Pd

NIP. 196007271987021001

Head of Magister

Management Program


Prof. Dr. Asri Laksmi Riani, MS

NIP. 195901301968012001

PRONOUNCEMENT

Name : Diah Pramesti

NIM : S 411508023

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Surakarta, August 2017

Declared by,



Diah Pramesti

S 411508023

DEDICATION

*to my beloved parents
Bapak Djunaidi and Ibu Suprapti*

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The writer accepts every comment and suggestion to make this thesis even better, where it can be sent to the writer's email address ddiahp@gmail.com
Hopefully, this thesis can give benefit for future educational research.

The writer

Diah Pramesti

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**TANGGUNG JAWAB SOSIAL PERUSAHAAN DAN KINERJA
KEUANGAN: APAKAH KEPEMILIKAN BERPENGARUH?**

oleh:

**Diah Pramesti
NIM S. 411508023**

ABSTRAK

Meskipun banyak penelitian tentang CSR dan Kinerja Keuangan, penelitian ini akan membawa perspektif yang berbeda mengenai pengaruh kepemilikan. Jenis kepemilikan sebagai variabel moderating dibedakan sebagai tiga besar: Private Family Firms (PFF), Private Non-family Firms (PNF) dan Badan Usaha Milik Negara (BUMN). Kriteria perusahaan keluarga setidaknya mendominasi 20% saham. Selain itu, kriteria BUMN berbasis UU Badan Usaha Milik Negara: Ibukota yang sebagian atau seluruhnya dimiliki negara. CSR diukur sebagai variabel dummy dari Indeks GRI. Sedangkan kinerja keuangan diukur dengan Return on Assets (ROA) dan Return on Equity (ROE). Analisis dalam penelitian ini juga mempertimbangkan tipe (low atau high profile) dan ukuran (total aset LN) sebagai variabel kontrol. Pemilihan sampel dalam penelitian ini didasarkan pada metode purposive sampling dan hasilnya melibatkan 99 perusahaan yang terdaftar di Bursa Efek Indonesia (BEI). Sumber data adalah laporan tahunan perusahaan atau laporan keberlanjutan mulai dari tahun 2008 sampai 2015. Laporan tahunan diunduh dari situs resmi perusahaan dan situs web BEI. Metode analisis dalam penelitian ini adalah metode Least Squares. Beberapa hasil dapat disimpulkan dari analisis data: Pertama, CSR secara positif mempengaruhi ROA namun tidak berpengaruh terhadap ROE. Kedua, tidak ada pengaruh antara tiga jenis kepemilikan (PFF, PNF dan BUMN) dan CSR

Kata kunci: CSR, Kinerja Keuangan, ROA, ROE, Kepemilikan, Keluarga, Non-Keluarga, Badan Usaha Milik Negara.

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ABSTRACT

Despite many studies about CSR and Financial Performance, this study will bring different perspective about ownership influence. The ownership type as moderating variable differentiated as three major: Private Family Firms (PFF), Private Non-family Firms (PNF) and State-owned Enterprises (SOEs). Family firms criteria is at least dominate 20% shares. Besides, criteria for SOEs based from State-Owned Enterprises Law: the capital of which is in part or in whole owned by the state. CSR is measured as dummy variabel from GRI Index. While financial performance is measured by Return on Assets (ROA) and Return on Equity (ROE). The analysis in this study is also considering the type (low or high profile) and size (LN total assets) as control variable. Sample selection in this research based from purposive sampling method and the result involved 99 companies listed in Indonesia Stock Exchange (IDX). Data source is companies annual report or sustainability report start from 2008 until 2015. The annual report downloaded from company's official site and IDX's website. The method of analysis in this study is using Least Squares method. Several results can be concluded from the data analysis: First, CSR positively affects ROA but not affect to ROE. Second, there are no influence between three type of ownership (PFF, PNF and SOEs) and CSR

Keywords: CSR, Financial Performance, ROA, ROE, Ownership, Family, Non-family, State-owned Enterprises.