

ABSTRACT

This study is investigate the influence of ROA as proxy from financial performance to Tobin's Q as proxy from firm with the effect of value Corporate Social Responsibility disclosure and managerial ownership as proxy from Good Corporate Governance to relationship between financial performance and firm value. The aim of this research is to find empirical proof about (a) the influence of financial performance to firm value, (b) the influence of CSR disclosure as moderating variable in the relationships between financial performance and firm value, (c) the influence of managerial ownership as moderating variable in relationships between financial performance and firm value.

The sample of this research is manufacture firm which is listed on Indonesia Stock Exchange (IDX) over 2008-2010. The research sample are 10 firm with 30 observations. The analysis methods of this research used simple regression analysis for hypothesis 1, multiple regression analysis for hypothesis 2, and the Moderated Regression Analysis (MRA) for hypothesis 3.

The result of this research shows that ROA have positive significant influence to firm value (t count = 4,169; Sig. =0.000), meanwhile the analysis with the moderating variable MRA shows that CSR disclosure can moderate in relations between ROA and firm value (t count = 2,108 ; Sig. = 0.046). Managerial ownership is disable to be moderating variable which can moderate in relations between ROA and firm value (t count = 1,291 ; Sig. 0,209).

Keyword: ROA, Tobins Q, CSR disclosure, managerial ownership.