

ABSTRACT

Firm value is the realizable value of assets when the company will be traded. The value of the company can also come from the stock price of a company. The higher the stock price, the higher the level of prosperity of investors. Companies are required to provide credible and full information about their activities in order to provide a signal to investors. The information provided by the company will be a positive signal for investors and can make the value of the firm increase. Voluntary disclosure of environmental performance and disclosure of company activities in managing environmental impacts is one way for companies to give signals to investors.

This study aims to determine the effect of carbon emission disclosures, eco-efficiency and green innovation on firm value in High Profile Industrial Companies listed on the Indonesia Stock Exchange (IDX) for the 2017-2021 period. Firm value in this study was measured using Tobin's Q ratio.

The population in this study are High Profile Industrial Companies listed on the Indonesia Stock Exchange (IDX) for the 2017-2021 period. The sample selection method used in this research is purposive sampling. Based on the predetermined sample selection criteria, the number of samples obtained was 22 companies with a total of 110 observations, but there were 6 sample companies that had outlier data that made the data abnormal, so the research data left 80 observations from the 5-year study period. The analytical technique used in this research is descriptive statistical analysis and panel data regression analysis using the Eviews version 9 application.

The results of hypothesis testing show that simultaneously the variables of carbon emission disclosure, eco-efficiency and green innovation have a significant effect on firm value. Partially, carbon emission disclosures have a significant positive effect on firm value, green innovation has a significant negative effect on firm value, while eco-efficiency has no effect on firm value.

Based on the results of the study, it is recommended for further researchers to be able to examine other variables that can affect firm value. Companies are expected to increase their carbon emission disclosure activities because this can be a positive signal for investors and increase the value of the company.

Keywords: *carbon emission disclosure, eco-efficiency, green innovation, firm value*