ABSTRACT

The company has financial and non-financial responsibilities to ensure long-term business sustainability, so it is expected to receive a positive response from investors. Investor response occurs due to investors' perception of the company's value, which is reflected in changes in the company's stock price. Company value is investors' perception of the company's success in managing resources, as reflected in the company's stock price.

This study aims to investigate whether the factors of Green Innovation, Eco Efficiency, Retention Ratio, and Good Corporate Governance affect the company value of primary consumer goods companies listed on the IDX from 2021-2023, both simultaneously and partially.

The sample was selected using purposive sampling based on the criteria that the companies must publish annual and sustainability reports and distribute dividends during the study period. A total of 40 companies met the sampling criteria, resulting in 120 observations. There were five outlier observations, bringing the total number of observations to 115 for analysis. The statistical analysis method used is panel data regression.

Based on the results of the statistical analysis, it shows that Green Innovation, Eco Efficiency, Retention Ratio, and Good Corporate Governance simultaneously influence company value. Meanwhile, only Green Innovation partially has a positive effect on company value.

For the eco-efficiency variable, a dummy variable was used based on ISO 14001 certification, resulting in less optimal results compared to using a ratio. Further research is suggested to explore other factors that are more relevant or linear in influencing company value, and to increase the sample size by extending the period or expanding the sector. Practically speaking, companies need to pay more attention to environmental and social aspects, not just focus on profit, while investors can use the results of this research as one of the references in making investment decisions.

***Keywords**: Company Value, Green Innovation, Eco Efficiency, Retention Ratio, Good Corporate Governance.*