ABSTRACT

Every company is required to compete competitively and optimize all available resources to generate profit and maximize firm value. Firm value serves ad an indicator of success that reflects a company's performance and is represennted through its share price. A high share price reflects the prosperity level of shareholders. The higher the firm alue, the greater the potential returns for investors, which in turn can increase investor confidence in the company's current performance and future prospects.

This study aims to examine the effect of environmental, social, and governance (ESG) *disclosure and enterprise risk management* (ERM) *disclosure on firm value in property and real estate sector companies listed on the Indonesian Stock Exchange (IDX) during the period 2021-2023, both simultaneously and partially.*

This research uses a quantitative method, with data obtained from the official website of the Indonesian Stock Exchange (IDX) and the respective company websites. The sampling technique applied is purposive sampling, resulting in a total of 20 companies with 60 observations. The data were analyzed using panel data regression with the help of Eview 12 software.

The results of this study show that of ESG *disclosure* dan ERM *disclosure simultaneously have a significant effect on firm value. However, partially,* ESG *disclosure has a negative effect on firm value, while enterprise risk management* ERM *disclosure has no significant effect.*

It is expected that the findings of this research can serve as additional or complementary information and provide a useful reference for the development of knowledge, particularly regarding firm value, ESG *disclosure,* dan ERM *disclosure.*

Keyword: *enterprise risk management disclosure, environmental, social, and governance disclosure, firm value*