

SURAT PENCATATAN CIPTAAN

Dalam rangka perlindungan ciptaan di bidang ilmu pengetahuan, seni dan sastra berdasarkan Undang-Undang Nomor 28 Tahun 2014 tentang Hak Cipta, dengan ini menerangkan:

Nomor dan tanggal permohonan : EC00202470349, 24 Juli 2024

Pencipta

Nama : **Silvester Ade Alvino Angelson Pardede, Christina Heti Tri Rahmawati dkk**

Alamat : **Tiwir, RT 004/RW 019, Sumbersari, Moyudan, Sleman, DI Yogyakarta, 55563**

Kewarganegaraan : **Indonesia**

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Alamat : **Jl. Affandi (Gejayan) Mrican Tromol Pos 29, Sleman, DIY, Depok, Yogyakarta, Di Yogyakarta 55281**

Kewarganegaraan : **Indonesia**

Jenis Ciptaan : **Poster**

Judul Ciptaan : **Green Investment On Firm Value: Mediation Of Profitability Study On SRI KEHATI Stock Index Companies**

Tanggal dan tempat diumumkan untuk pertama kali di wilayah Indonesia atau di luar wilayah Indonesia : **15 Juli 2024, di Yogyakarta**

Jangka waktu perlindungan : **Berlaku selama hidup Pencipta dan terus berlangsung selama 70 (tujuh puluh) tahun setelah Pencipta meninggal dunia, terhitung mulai tanggal 1 Januari tahun berikutnya.**

Nomor pencatatan : **000645700**

adalah benar berdasarkan keterangan yang diberikan oleh Pemohon.

Surat Pencatatan Hak Cipta atau produk Hak terkait ini sesuai dengan Pasal 72 Undang-Undang Nomor 28 Tahun 2014 tentang Hak Cipta.



a.n. MENTERI HUKUM DAN HAK ASASI MANUSIA
DIREKTUR JENDERAL KEKAYAAN INTELEKTUAL
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3	Albertus Yudi Yuniarto, SE, MBA	Wirobrajan WB 2/278, RT 012/RW 003, Wirobrajan, Wirobrajan, Yogyakarta





Hak Cipta



EC00202470349

Cari

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No. Pencatatan
000645700

Tgl. Pencatatan
2024-07-15

Green Investment on Firm Value: Mediation of Profitability Study on SRI KEHATI Stock Index Companies

Status

Diterima

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NOMOR PERMOHONAN
EC00202470349

TANGGAL PERTAMA KALI DIUMUMKAN
2024-07-15

TANGGAL PERMOHONAN
2024-07-24

TANGGAL BERAKHIR MASA PELINDUNGAN
-

Publikasi

Uraian Ciptaan

Global warming is an increase in the earth's surface temperature due to the use of environmentally unfriendly products. Therefore, investors and companies need to be aware of the impact of global warming by adopting the concept of green investment. Green investment influences firm value; (2) profitability does not mediate the effect of green investment on the firm value. Investors can adopt the green investment concept through ESG score indications thereby increasing firm value and sustainable long-term financial profits.



Pemegang	NAMA	ALAMAT	KEWARGANEGARAAN
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Pencipta	NAMA	ALAMAT	KEWARGANEGARAAN
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Konsultan / Kuasa	NAMA



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KEKAYAAN INTELEKTUAL
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Kantor Wilayah

Data Konsultan KI

Data Sentra KI

GREEN INVESTMENT ON FIRM VALUE: MEDIATION OF PROFITABILITY

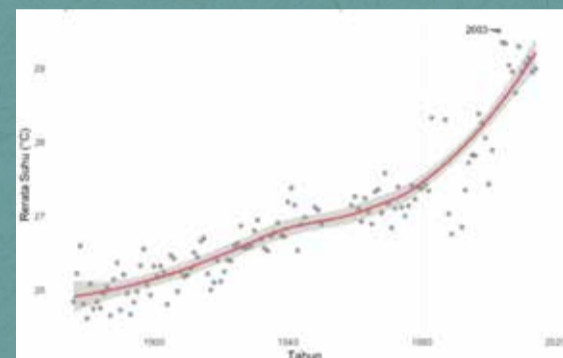
STUDY ON SRI-KEHATI STOCK INDEX COMPANIES
IN THE QUARTER III (Q3) OF 2023

RESEARCHER:

Silvester Ade Alvino Angelson Pardede
Christina Heti Tri Rahmawati
Albertus Yudi Yuniarto



**WORLD
MAP PREVIEW**



1. The increasing of hot temperatures is a sign of global warming. According to data from CNBC Indonesia, the biggest cause of global warming is industrial activities.

2. This issue is a global community concern and is one of the 17 goals of the UN SDGs (Sustainable Development Goals) programs, which is the target of global countries in 2030.

3. The ESG risk score is an indicator aligned with the SDGs policy, which aims to achieve global sustainable development by evaluating companies, funding, and security performance with reference to environmental, social, and corporate governance aspects.



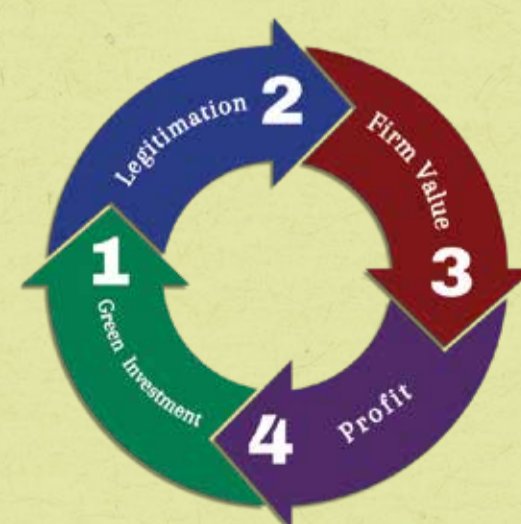
4. To mitigate global warming, the United Nations, through the SDGs, supports the implementation of environmental considerations in industrial activities.

5. In Indonesia, there are concrete actions such as the existence of an environmentally friendly stock index, namely the SRI KEHATI Index. The SRI KEHATI Index reflects the stock prices of 25 issuers that encourage sustainable business and implement good corporate governance by incorporating SDGs aspects with ESG risk value indicators (Akhmadi & Januarsi, 2021)

INDEKS HARGA SAHAM
SRI-KEHATI
Better Investment, Better Living

6. Companies are likely to adopt green investment only if it is perceived to be beneficial for their business. We see that green investment can legitimize society and investors to increase company value. Of course, this green investment is have benefit for the company.

Therefore, based on this background, the researchers aim to explore the relationship between green investment and firm value, both directly and indirectly, through profitability.



7. We thus conclude with two hypotheses:
H1 (a): Green investment has an effect on firm value, and
H2 (b-c): Profitability mediates the effect of green investment on firm value.

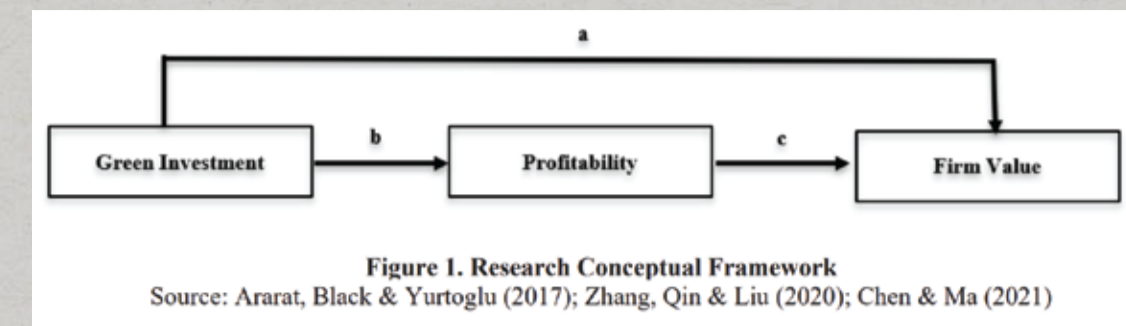


Figure 1. Research Conceptual Framework
Source: Ararat, Black & Yurtoglu (2017); Zhang, Qin & Liu (2020); Chen & Ma (2021)

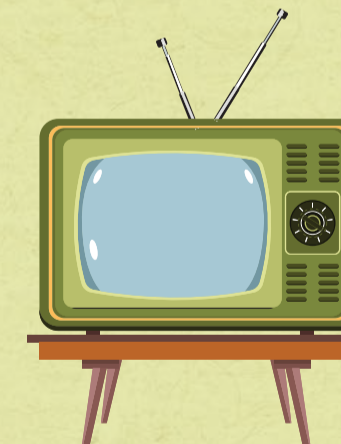
8. Research Method:

- This research is quantitative research.
- Population: 25 companies listed on the IDX and indexed in the stock index SRI KEHATI in the third quarter (Q3) and of that population only 24 company that met the data requirements we needed
- Uses secondary data in the form of data obtained from the IDX and the ESG value reports on Morningstar Sustainalytics.
- Analysis data: Partial Least Square Path Modeling (SEM-PLS) use SmartPLS 4.1.0.0 to analyzing
- The testing technique uses :
(1) descriptive analysis of data to determine the mean, median, maximum;
(2) as well as construct variable analysis.
- Decision making in the mediation hypothesis refers to Hair, Hult, Ringle & Sarstedt (2022)



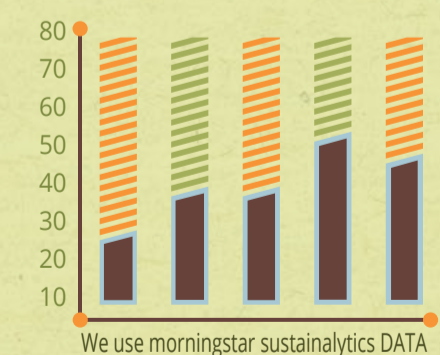
The research has the following results:

Green investment, expressed by the ESG risk value, has a direct influence on firm value, and profitability does not mediate the indirect effect of green investment on firm value.



Suggestions for Indonesian companies, especially those indexed in SRI KEHATI, can maintain their good ESG risk scores, and try to reduce the risk level, especially for companies with high ESG risk scores

Suggestions for investors include considering green investment factors more, especially through indicating ESG risk values as a tool for making investment decisions. This is because the company sees that the green investment factor is a long-term factor that is able to weigh the suitability of a company to be trusted to survive in the long term.



There are suggestions for future researchers to use access paid platforms with more complete ESG risk score data and features, and use other indicators to test green investments, as well as add other variables that are felt to influence firm value besides the factors used in this research.

