

ABSTRACT

Corporate value is an assessment given by investors based on the success and performance of the company. In other words, corporate value reflects the overall market conditions of the company. This assessment is important to understand the future prospects of the company and determine its reputation.

In this study, corporate value is measured using Tobin's Q which has the advantage of considering market conditions. Green accounting measurements will use item disclosures based on the global reporting initiative (GRI) 3 and 3.1 developed by Braam et al. (2016). Then, intellectual capital will be measured by the value added intellectual coefficient (VAIC). And, for dividend policy, it will be measured by the dividend payout ratio.

Previous studies have focused more on how profitability affects corporate value and often use the PROPER rating from the Ministry of Environment and Forestry (KLH) to measure environmental performance. Comprehensive assessments, such as items that describe green accounting based on the Global Reporting Initiative 3 and 3.1 are still limited. Thus, this study aims to test whether green accounting, intellectual capital, and dividend policy can affect firm value.

This study uses secondary data taken from each energy sector company listed on the Indonesia Stock Exchange (IDX) for the 2020-2022 period. The research technique used is purposive sampling, which means sampling based on certain criteria and produces 18 energy sector companies to be the object of research.

The results obtained in this study are that green accounting, intellectual capital, and dividend policy have a significant effect on firm value. Partially, green accounting has a significant positive effect on firm value. Then, dividend policy has a significant negative effect on firm value. While intellectual capital does not have a significant effect on firm value..

Keywords : corporate value, dividend policy, dividend payout ratio, green accounting, intellectual capital, tobin's q.