ABSTRACT

Increased firm value reflects sound financial conditions and good performance, while also serving as an indicator of success in facing increasingly fierce business competition. This study focuses on the influence of green accounting, green innovation, and foreign ownership on the value of energy companies listed on the Indonesia Stock Exchange for the period 2019-2023. Company value in this study is measured using Tobin's Q.

This study aims to identify green accounting, green innovation, foreign ownership, and firm value. Specifically, this study also aims to analyze the influence of green accounting, green innovation, and foreign ownership on firm value, both simultaneously and partially, in energy sector companies listed on the Indonesia Stock Exchange from 2019 to 2023.

This study employs a quantitative approach with data collection techniques using purposive sampling. The total number of observations analyzed in this study is 70, obtained from 14 companies. Data analysis was conducted using panel data regression, processed through Eviews 13 software.

The results of the study indicate that green accounting, green innovation, and foreign ownership simultaneously influence firm value. Based on the partial analysis results, green innovation has a positive influence on firm value, while green accounting and foreign ownership do not have a significant influence on firm value.

The results of this study are expected to serve as a reference for further research and contribute to expanding knowledge regarding the influence of green accounting, green innovation, and foreign ownership on firm value. Further research is recommended to include additional independent variables such as carbon emission disclosure, eco-efficiency, environmental performance, green intellectual capital, and Price to Book Value (PBV) in the dependent variable. This study is expected to provide input for companies in implementing green innovation as a strategy to increase firm value through efficiency, productivity, and an environmentally friendly image. This study is also expected to help investors select companies that disclose green innovation, as this increases value and reflects company performance, financial stability, and the use of sustainable technology.

Keywords: Firm Value; Foreign Ownership; Green Accounting; Green Innovation