

ABSTRACT

Financial performance is a crucial aspect reflected in a company's financial statements, particularly in the food and beverage sub-sector which plays a strategic role in supporting national economic growth. Companies with strong financial performance are able to build stakeholder trust, especially among investors, as it demonstrates effective management in utilizing assets to generate profits. However, in practice, not all companies can manage their internal resources optimally, which may lead to a decline in profitability. Various internal factors can influence financial performance, including green innovation, gender diversity, asset management, and firm size.

This study aims to examine the effect of green innovation, gender diversity, asset management, and firm size on the financial performance of food and beverage sub-sector companies listed on the Indonesia Stock Exchange for the period 2019–2023, either simultaneously or partially. Financial performance in this study is measured using Return on Assets (ROA) as a representation of the company's effectiveness in managing its assets to generate profit.

The analytical techniques used in this research include descriptive statistical analysis and panel data regression with the assistance of EViews 12 software. The population of this study consists of food and beverage sub-sector companies listed on the Indonesia Stock Exchange during the 2019–2023 period. The sample was selected using purposive sampling, consisting of 57 companies over five years, resulting in a total of 285 observations.

The findings show that green innovation, gender diversity, asset management, and firm size simultaneously influence financial performance. Partially, asset management has a positive effect, while green innovation has a negative effect. In contrast, gender diversity and firm size do not significantly affect financial performance.

Based on the research findings, companies are expected to enhance the effectiveness of asset management and design green innovation policies in a more strategic and targeted manner. Information related to these policies should also be communicated transparently through annual and sustainability reports to be perceived positively and to strengthen investor trust. For future researchers, it is recommended to employ alternative financial performance indicators such as Return on Equity (ROE) or Net Profit Margin (NPM), and to incorporate additional variables and different sectors. For investors, the results of this study can serve as a reference for evaluating asset management efficiency as a key indicator in assessing the financial prospects of food and beverage companies.

Keywords: *Company Financial Performance, Green Innovation, Gender Diversity, Asset Management, Firm Size*