

REAKSI INVESTOR DAN PENGUNGKAPAN TANGGUNG JAWAB SOSIAL PERUSAHAAN-PERUSAHAAN DI BURSA EFEK JAKARTA

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ABSTRAK

Company responsibility not only limited to just creditor and investor but also have to hold responsible to employees, consumer and environmental about. Through social expression, company can communicate the social activity and also obtain the legitimasi from all stakeholder. Expression of social Responsibility presented by a company will give the influence for investor in decision making its invesment. This research aim to test empirically social responsibility expression influence of company to investor reaction. This Research population is company enlisted in BEJ in the year 2005. Technique of Intake sampel use the method of purposive sampling. Obtained sampel as much 52 company that is 40 incoming company categorize the high profile and 12 incoming company categorize the low profile. Result of examination in this research have fulfilled the classic assumption that is do not find of multikolinearitas, autokorelasi and heterokedastisitas. Result of test of normalitas data indicate that the normal distribution data. Result of test F indicate that by simultan all free variable (ownership of management, size, profile, leverage and profitability) having an effect on signifikan to investor reaction. Result of test t indicate that by parsial variable of ownership and profile have an effect on the signifikan to investor reaction..

Keywords : social Responsibility expression, ownership of management, size, profile, leverage, profitability, react investor.

PENDAHULUAN

Tanggung jawab manajemen tidak hanya terbatas atas pengelolaan dana ke dalam perusahaan kepada investor dan kreditor, tetapi juga meliputi dampak yang ditimbulkan oleh perusahaan terhadap lingkungan alam dan

sosialnya. Tanggung jawab sosial perusahaan itu sendiri dapat digambarkan sebagai ketersediaan informasi keuangan dan non keuangan berkaitan dengan interaksi organisasi dengan lingkungan fisik dan lingkungan sosialnya, yang dapat dibuat dalam laporan tahunan perusahaan atau laporan sosial terpisah (Guthrie dan Mathews, 1985 dalam Sembiring, 2005).