THE ROLE OF INSTITUTIONAL OWNERSHIP IN MODERATING THE EFFECT OF TAX AVOIDANCE AND CORPORATE SOCIAL RESPONSIBILITY DISCLOSURE ON FIRM VALUE

(Case Study of Oil, Gas and Coal Sub-sector Companies)

Author Name	:	Novi Febrianti
Student of Number	:	5304211359
Supervisor	:	Rosmida, S.E., M.Si, CGAA

ABSTRACT

This study aims to examine the effect of tax avoidance and corporate social responsibility disclosure on firm value, and to analyze the role of institutional ownership as a moderating variable in this relationship. This study was conducted on oil, gas, and coal sub-sector companies listed on the Indonesia Stock Exchange from 2021 to 2023. The research method used was a quantitative approach with moderated regression analysis techniques. Data were obtained from officially published annual reports and corporate sustainability reports. The analysis results indicate that both tax avoidance and corporate social responsibility disclosure have a positive effect on firm value. Meanwhile, institutional ownership has been shown to moderate the effect of tax avoidance on firm value, but in a negative direction. These findings indicate that the presence of institutional shareholders has not effectively carried out the strategic oversight function expected in agency theory. Thus, this study has implications for strengthening the role of institutional investors in supporting more responsible and long-term valuable corporate governance practices.

Keywords: Tax Avoidance, Corporate Social Responsibility, Institutional Ownership, and Corporate Value