

ABSTRAK

Penelitian ini bertujuan untuk mengetahui peran moderasi COVID-19 dalam pengaruh *integrated reporting* terhadap *firm value* dan *cost of debt*. Penelitian ini menggunakan sampel perusahaan yang termasuk dalam kategori perusahaan LQ45 selama periode 2016-2020. Dalam penelitian ini menggunakan metode purposive sampling sehingga diperoleh 27 sampel perusahaan LQ45 dengan 135 observasi. Variabel dependen *firm value* diukur dengan menggunakan *TOBINS'Q*, sedangkan *cost of debt* diukur dengan tingkat suku bunga atas hutang-hutang perusahaan baik jangka pendek maupun jangka panjang. Sedangkan variabel independen yaitu *integrated reporting* diukur dengan menggunakan *IRDIN (Integrated Reporting Disclosure Indeks)*. Hasil penelitian ini menunjukkan bahwa *integrated reporting* tidak memiliki pengaruh signifikan terhadap *firm value* dan *integrated reporting* memiliki pengaruh signifikan negatif terhadap *cost of debt*. Akan tetapi, peran moderasi COVID-19 tidak memiliki pengaruh memperkuat atau melemahkan hubungan *integrated reporting* terhadap *firm value* maupun *cost of debt*.

Kata kunci: *Integrated Reporting, Firm Value, Cost of Debt, COVID-19*

ABSTRACT

This study aims to determine the moderating role of COVID-19 in the effect of integrated reporting on firm value and cost of debt. This study uses a sample of companies that are included in the LQ45 company category during the 2016-2020 period. In this study using purposive sampling method in order to obtain a sample of 27 companies LQ45 with 135 observations. The variable depends on the value of the company which is measured using TOBINS'Q, while the cost of debt is measured by the interest rate on the company's debts, both short-term and long-term. While the independent variable is integrated reporting which is measured using IRDIN (Integrated Reporting Disclosure Index). The results of this study indicate that integrated reporting has no significant effect on firm value and integrated reporting has a significant negative effect on the cost of debt. However, the moderating role of COVID-19 has no effect to strengthening or linking integrated reporting towards firm value or cost of debt.

Keywords: Integrated Reporting, Firm Value, Cost of Debt, COVID-19