ABSTRACT

THE EFFECT OF CORPORATE SOCIAL RESPONSIBILITY (CSR) AND EARNINGS MANAGEMENT ON STOCK RETURNS
(A Survey on Food and Beverage Companies Listed on the Indonesia Stock Exchange (IDX) for the 2019-2024 Period)

By:
Nahra Nabila Beshara
213403134

Guide I : Euis Rosidah S.E., M.Ak.

Guide II : Nisa Noor Wahid, S.E., M.M.

This study aims to analyze the influence of Corporate Social Responsibility (CSR) and Earnings Management on Stock Returns in Food and Beverage companies listed on the Indonesia Stock Exchange (IDX) for the period 2019–2024. Using a quantitative method with a descriptive approach, this research employs purposive sampling to select companies that meet specific criteria. Data were obtained from secondary sources such as financial reports and relevant literature, and the analysis was conducted using panel data regression. The results show that, partially, CSR and Earnings Management each have insignificant effect on stock returns. However, when considered simultaneously, CSR and Earnings Management have a significant joint effect on stock returns. These findings suggest that while the individual impact of CSR and Earnings Management may not directly influence investor gains, their combined effect provides meaningful insight into firm performance and investor perception.
.

***Keywords**: Corporate Social Responsibility, Earnings Management, Stock Returns.*

ABSTRAK

PENGARUH *CORPORATE SOCIAL RESPONSIBILITY* (CSR) DAN MANAJEMEN LABA TERHADAP *RETURN* SAHAM
(Survei pada Perusahaan *Food and Beverage* yang Terdaftar di Bursa Efek Indonesia (BEI) Periode 2019-2024)

Oleh:
Nahra Nabila Beshara
213403134

Pembimbing I : Euis Rosidah S.E., M.Ak.

Pembimbing II : Nisa Noor Wahid, S.E., M.M.

Penelitian ini bertujuan untuk menganalisis pengaruh *Corporate Social Responsibility* (CSR) dan Manajemen Laba terhadap *Return* Saham pada perusahaan subsektor makanan dan minuman yang terdaftar di Bursa Efek Indonesia (BEI) selama periode 2019–2024. Penelitian ini menggunakan metode kuantitatif dengan pendekatan deskriptif, serta teknik *purposive sampling* untuk menentukan sampel perusahaan berdasarkan kriteria tertentu. Data yang digunakan merupakan data sekunder yang diperoleh melalui studi pustaka dan laporan keuangan perusahaan. Analisis data dilakukan menggunakan regresi data panel dengan bantuan *software* statistik. Hasil penelitian menunjukkan bahwa secara parsial, CSR dan Manajemen Laba masing-masing tidak berpengaruh terhadap Return Saham. Namun, secara simultan, kedua variabel tersebut berpengaruh signifikan terhadap *Return* Saham. Temuan ini mengindikasikan bahwa meskipun CSR dan Manajemen Laba secara individu tidak berdampak kuat terhadap pengembalian saham investor, kombinasi keduanya memberikan kontribusi berarti terhadap kinerja saham dan persepsi investor terhadap nilai perusahaan.

Kata Kunci: *Corporate Social Responsibility*, Manajemen Laba, *Return* Saham.