

## **ABSTRACT**

*This study aimed to examine the effect of corporate social responsibility disclosure on earnings response coefficient. This matter becomes important because earnings as the main information in the financial statements of companies are responded differently by investors. This study examined whether the disclosure of corporate social responsibility is one of the factors that could affect investors' response to earnings information, that is measured by the earnings response coefficient. The number of samples in this study were 48 companies that are determined by the method of stratified purposive sampling. Tests carried out using multiple linear regression analysis with interaction models. The results show that the disclosure of corporate social responsibility does significantly affect the earnings response coefficient.*

*Keywords: Corporate Social Responsibility, Cumulative Abnormal Return, Earnings Response Coefficient, Unexpected Earnings*

## ABSTRAK

Penelitian ini bertujuan untuk menguji pengaruh pengungkapan *corporate social responsibility* terhadap *earnings response coefficient*. Hal ini menjadi penting karena laba sebagai informasi utama yang disajikan dalam laporan keuangan perusahaan direspon secara berbeda oleh investor. Penelitian ini menguji apakah pengungkapan *corporate social responsibility* merupakan salah satu faktor yang dapat mempengaruhi respon investor terhadap informasi laba, yang diukur dengan *earnings response coefficient*. Jumlah sampel dalam penelitian ini adalah 48 perusahaan yang ditentukan dengan metode purposive sampling. Data diolah menggunakan analisis regresi linier berganda dengan model interaksi. Hasil analisis menunjukkan bahwa pengungkapan *corporate social responsibility* berpengaruh secara signifikan terhadap *earnings response coefficient*.

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Kata kunci: *Corporate Social Responsibility, Cumulative Abnormal Return, Earnings Response Coefficient, Unexpected Earnings*