

ABSTRAK

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DETERMINAN KEUANGAN BERKELANJUTAN YANG DIMODERASI OLEH *BOARD OF DIRECTOR*

Tujuan dari penelitian ini ialah mengetahui apakah *enterprise risk management* yang dalam penelitian ini diprosikan dengan likuiditas, resiko operasional, dan resiko kredit memiliki pengaruh yang signifikan pada *sustainable finance* yang diukur dengan *financial sustainability ratio*, serta apakah *board of director* dapat memperlemah atau memperkuat pengaruh *enterprise risk management* terhadap *sustainable finance*. Penelitian ini hanya berfokus pada perusahaan perbankan yang tercatat pada Bursa Efek Indonesia pada periode 2018-2022. Analisis data yang dilakukan pada studi ini yaitu analisis statistik deskriptif; analisis korelasi; uji asumsi klasik yang mencakup uji normalitas, heteroskedastisitas, multikolinearitas, dan autokorelasi; analisis model regresi; serta uji hipotesis yang mencakup uji koefisien determinasi, uji T, dan uji F. Berdasarkan hasil olah dan analisis data, dapat disimpulkan bahwa (1) Likuiditas berpengaruh positif terhadap *sustainable finance*; (2) Risiko operasional berpengaruh negative terhadap *sustainable finance*; (3) Risiko kredit berpengaruh negatif terhadap *sustainable finance*; (4) *Board of director* memperkuat pengaruh positif pada Likuiditas pada *sustainable finance*; (5) *Board of director* memperkuat pengaruh negatif pada risiko operasional pada *sustainable finance*; (6) *Board of director* memperkuat pengaruh negatif pada risiko kredit pada *sustainable finance*.

Kata Kunci: *enterprise risk management*, likuiditas, resiko operasional, resiko kredit, dan *sustainable finance*

ABSTRACT

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DETERMINANTS OF SUSTAINABLE FINANCE WITH BOARD OF DIRECTOR AS THE MODERATIOIN

The aim of this research is to find out whether enterprise risk management, which in this research is proxied by liquidity, operational risk, and credit risk, has a significant influence on sustainable finance as measured by the financial sustainability ratio, and whether the board of directors can weaken or strengthen the influence of enterprise risk management of sustainable finance. This research only focuses on banking companies listed on the Indonesia Stock Exchange in the 2018-2022 period. The data analysis carried out in this study was descriptive statistical analysis; correlation analysis; classical assumption tests which include normality, heteroscedasticity, multicollinearity, and autocorrelation tests; regression model analysis; as well as hypothesis testing which includes the coefficient of determination test, T test, and F test. Based on the results of data processing and analysis, it can be concluded that (1) Liquidity has a positive effect on sustainable finance; (2) Operational risks have a negative effect on sustainable finance; (3) Credit risk has a negative effect on sustainable finance; (4) The board of directors strengthens the positive influence on liquidity in sustainable finance; (5) The board of directors strengthens the negative influence on operational risks in sustainable finance; (6) The board of directors strengthens the negative influence on credit risk in sustainable finance.

Key Words: Enterprise risk management, liquidity, operational risk, credit risk, sustainable finance