

CHAPTER V

CONCLUSION

A. Conclusion

Based on the research results obtained, there are five conclusions that researchers can convey, namely:

1. Based on the regression and hypothesis tests carried out, ROA can have a negative influence on Firm Value, so that ROA can reduce Firm Value if the profits, debts, and assets of the palm oil companies are poorly managed.
2. Based on the regression and hypothesis tests carried out, ROE can have a negative influence on Firm Value, so that ROE can reduce Firm Value if it's balance between income and total equity of palm oil companies is not good.
3. Based on the regression and hypothesis tests carried out, CSRI can have a negative influence on firm value, so that CSR implementation can reduce firm value if the company carries out CSR in environment poorly or only gives the impression of greenwashing and claim about something the company is doing that is intended to promote a sense of environmental impact that doesn't exist.

4. Based on the regression and hypothesis tests carried out, CSRI can't moderate the influence of ROA on Firm Value, where CSRI can't directly moderate ROA because investors will judge that the CSR carried out by the companies seems like a waste of resources in income and assets.
5. Based on the regression and hypothesis tests carried out, CSRI can't moderate the influence of ROE on Firm Value, where CSRI can't directly moderate ROE because companies cannot maintain consumer loyalty when CSR implementation carried out by the company is not good or only greenwashing.

B. Implication

Palm oil companies must continue to pay attention to asset procurement, because too high borrowing costs for assets will have a negative impact on ROA in the short term, but will be good in the long term in increasing firm value. Companies also must consider the balance between debt and income that will affect the firm value, income must be optimized and debt must be lowered. Then the CSR carried out must not seem like greenwashing, it is important to know that the public's bad view of palm oil companies will make all CSR efforts in environment carried out by palm oil as false impression or misleading information about how a company's products are environmentally friendly.