



**Determinants of Firm Value: The Role of Carbon Emission Disclosure, Eco-Efficiency,
and Enterprise Risk Management Disclosure in IDX80 Index Companies Listed on the
Indonesia Stock Exchange during the 2020–2024 Period**

(Please provide a title of 15 to 20 words that should be concise and informative,
Font Size 14pt)

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KEYWORDS

Your submission should include up to 5 appropriate and short keywords that capture the principal topics of the paper

ARTICLE HISTORY and
KEYWORDS (9 pt)

ABSTRACT (Font Size 10pt)

Abstract set a maximum of 250 words, including keywords and article classification. The following points should always be featured:

Purpose – This is where you explain ‘why’ you undertook this study. If you are presenting new or novel research, explain the problem that you have solved. If you are building upon previous research, briefly explain why you felt it was important to do so. This is your opportunity to let readers know why you chose to study this topic or problem and its relevance. Let them know what your key argument or main finding is.

Methods – This is ‘how’ you did it. Let readers know exactly what you did to reach your results. For example, did you undertake interviews? Did you experiment in the lab? What tools, methods, protocols, or datasets did you use?.

Findings – Here, you can explain ‘what’ you found during your study, whether it answers the problem you set out to explore, and whether your hypothesis was confirmed. You need to be very clear and direct and give exact figures rather than generalize. It is important not to exaggerate or create an expectation that your paper will not fulfill.

Research implications – Here, you can explain characteristics of design or methodology that impacted or influenced the interpretation of the findings from your research. They are the constraints on generalizability, applications to practice, and utility of findings that are the result of how you initially chose to design the study or the method used to establish internal and external validity of the result of unanticipated challenges that emerged during the study. Your research may have multiple limitations, but you need to discuss only those limitations directly related to your research problems.

Originality – This is your opportunity to provide readers with an analysis of the value of your results. It’s a good idea to ask colleagues whether your analysis is balanced and fair; and again, it is important not to exaggerate. You can also conjecture what future research steps could be.

INTRODUCTION (1000-1500 Words) (11pt)

Background of the study:

Literature review:

Gap analysis:

Rationale of the study:

Purpose or Hypotheses of the study:

METHOD (500-1000 Words) (11pt)

Research Design:

Participant:

Population and the methods of sampling Instrumentation (sample of questions, scoring method, and psychometric properties (validity and reliability)):

Instrument:

Procedures and if relevant, the time frame:

Analysis plan (describe statistical tests and the comparisons made; ordinary statistical methods should be used without comment; advanced or unusual methods may require a literature citation):

Scope and/or limitations of the methodology you used:

ABSTRACT

Purpose - This study examines the effect of carbon emission disclosure, eco-efficiency, and enterprise risk management disclosure on firm value in IDX80 companies listed on the Indonesia Stock Exchange during 2020-2024. It responds to inconsistent evidence on whether non-financial disclosure improves market valuation.

Methods - This quantitative study applies panel data regression using secondary data from annual and sustainability reports published by IDX80 companies. Purposive sampling based on data availability and observation-period consistency produced 31 companies and 155 firm-year observations. Firm value is measured by Tobin's Q; carbon emission disclosure by GRI 305; eco-efficiency by ISO 14001 certification; and enterprise risk management disclosure by COSO Enterprise Risk Management items. EViews 13 was used, with the Random Effect Model selected.

Findings - The variables simultaneously affect firm value ($p = 0.008735$). Partially, carbon emission disclosure has a significant negative effect ($\beta = -0.791225$; $p = 0.0087$), while eco-efficiency ($\beta = 0.197749$; $p = 0.5934$) and enterprise risk management disclosure ($\beta = -1.340051$; $p = 0.1507$) are insignificant. The model explains 5.55% of firm value variation.

Research implications - The findings show that improvements in firm value through non-financial disclosure require credible environmental actions, measurable efficiency outcomes, and risk disclosures linked to economic relevance.

Originality - This study shows that integrated non-financial disclosure in IDX80 firms does not always function as a value-enhancing signal and may reveal risks perceived negatively by the market.

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Manuscript can use the STROBE method for observational studies, SRQR for qualitative studies, PRISMA for reviews, CARE for case reports, CONSORT for clinical trials (Recommendations)

RESULTS AND DISCUSSION (1500-3000 Words) (11pt)

Results :
 Discussion :
 Implications :

Research contribution :

Limitations :

Suggestions :

CONCLUSION (11pt)

Provide a statement that what is expected, as stated in the "Introduction" chapter can ultimately result in "Results and Discussion" chapter, so there is compatibility. Moreover, it can also be added to the prospect of the development of research results and application prospects of further studies into the next (based on result and discussion).

ACKNOWLEDGMENT (11pt)

The acknowledgement is a form of appreciation for the contribution of an institution or an individual who is not considered as the writer for example an institution or an individual who provides the research funding (funding support) of this publication.

AUTHOR CONTRIBUTION STATEMENT (11pt)

The Author Contributions Statement can be up to several sentences long and should briefly describe the tasks of individual authors. Please list only 2 initials for each author, without full stops, but separated by commas (e.g. JC, JS). In the case of two authors with the same initials, please use their middle initial to differentiate between them (e.g. REW, RSW). The Author Contributions Statement should be included at the end of the manuscript before the References.

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The author used [TOOL/SERVICE NAME] during the preparation of this work for [REASON]. After using the tool/service, the author thoroughly reviewed and edited the content as needed and takes full responsibility for the content of the publication.

The authors declare that this research was prepared, researched, written, and edited without the aid of artificial intelligence (AI) techniques.

REFERENCES (11pt)

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Internet Sources:

Honeycutt, L. (2011, Maret). *Communication and design course*. Retrieved from <http://dcr.rpi.edu/commdesign/class1.html>.

Regulation

Depdikbud. (2013). *Permendikbud nomor 66 tahun 2013 tentang standar penilaian*. Jakarta: Departemen Pendidikan dan Kebudayaan.