

Green Industry

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**Green Industry Strategy Contributes to Economy
and Consideration of Company Performance**

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ABSTRACT

The purpose of this research is to analyze the effect of Green Industry Strategy on firm value by leverage and profitability as a moderating variable. Eco-efficiency as an independent variable is measured by dummy with ISO-14001. Firm value as dependent variable is measured by Tobin-Q. Leverage and profitability as moderating variable, leverage and profitability is measured by ROA. This research uses price book value and earnings per share as a control variable. The sample of this research is manufacturing companies listed in Indonesia Stock Exchange during the period 2016 – 2018. The sampling method in this research is purposive sampling. Based on observational data, there were 74 companies and 222 sample. The analysis technique in this study using multiple linear regression analysis.

The result shows that eco-efficiency has significant positive effects on the firm value. Leverage has positive effects but can't moderate the relationship between eco-efficiency and firm value. Profitability has negative effects and can't moderate the relationship between eco efficiency and firm value. Theoretically increasing awareness of actions being taken to address the natural environment, pollution prevention, product management, and sustainable development will increasingly become a source of competitive advantage for companies.

Keywords: *Green Industry Strategy, leverage, profitability, company performance*

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