ABSTRACT

Investor Reaction To Announcement Indonesia Sustainability Report Award (ISRA) (Studies in participating companies ISRA the period 2011-2013)

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This study aimed to examine the effect of the announcement Indonesia Sustainability Report Award (ISRA) Reaction Against Investors. Sustainability report is a testament to the commitment of the company to the social environment that can be considered the result by the parties who require such information. ISRA is an award given to companies that have made reporting on activities related to environmental and social aspects in addition to sustaining economic aspects the company itself, the research indicators covering completeness, credibility, and communication.

This study uses data companies listed in Indonesia Stock Exchange and registered for the ISRA in 2011, 2012 and 2013. Therefore, the sample in 2011 is 25, the company, in the year 2012 amounted to 20 companies and in 2013 amounted to 22 companies. Data collected through the documentation. Data were analyzed using analysis of One-samples T test, Paired sample t-test and Independent sample T test with SPSS 17.0 software.

The results showed that, investors reacted positively to the company's award-winning ISRA. Besides, the results of this study still showed announcement ISRA provide a positive influence on the reaction of investors in companies that are not awarded ISRA. And the results of calculations with independent sample test to prove that there are different companies that awarded ISRA the reaction corporate investors who are not awarded ISRA.

Keywords: Reaction Investors, Indonesia Sustainability Report Award.