ABSTRACT

This study aims to determine the effect of Environment, Social, and Governance (ESG) on Cash Holding moderated by Shariah Compliant Status on the Indonesia Stock Exchange: Empirical Evidence of IDX ESG Leaders companies. This study uses a quantitative research method with a sample of 14 companies listed in IDX ESG Leaders on the Indonesia Stock Exchange. The sampling technique used is purposive sampling, which is sampling based on certain criteria. The type of data used is secondary data with analysis using the Conditional Process Analysis method from Hayes with data processing using SPSS and Macro Process tools from Hayes. The results of this study indicate that Environment, Social, and Governance (ESG) has a positive and significant effect on Cash Holding. Shariah Compliant Status can moderate the effect of Environment, Social, and Governance (ESG) on Cash Holding.

Keywords: Environment, Social, and Governance (ESG), Cash Holding, Shariah Compliant Status.