

Green Innovation, Karakteristik Top Management, dan Profitabilitas: Studi pada Perusahaan Listrik di Dunia = Green Innovation, Top Management Characteristics, and Profitability: Empirical Study on Electricity Firms

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Abstrak

Perubahan iklim menjadi isu global. Perusahaan listrik menjadi salah satu sektor penyumbang emisi terbesar dari tahun 1990. Inovasi hijau diperlukan perusahaan listrik namun tidak mengabaikan kinerja perusahaan, seperti profitabilitas. Top management perusahaan memiliki peranan dalam menentukan langkah atau strategi bisnis kedepannya. Penelitian ini bertujuan untuk menganalisis pengaruh green innovation, yang terdiri atas green process innovation dan green product innovation, terhadap profitabilitas, dengan variabel moderasi karakteristik top management. Dengan pengambilan data dari tahun 2013 hingga 2022 dan sampel 25 perusahaan listrik, analisis regresi data panel digunakan dalam penelitian ini. Hasil penelitian ini adalah green process innovation berpengaruh terhadap profitabilitas, sedangkan green product innovation tidak berpengaruh terhadap profitabilitas. Umur top management hanya memoderasi hubungan green process innovation dengan ROA, sedangkan gelar MBA top management berperan sebagai pure moderator terhadap hubungan green product innovation dengan profitabilitas dan gelar engineering/science berperan sebagai quasi moderator terhadap hubungan green process innovation dengan profitabilitas. Implikasi penelitian ini pemilihan top management berdasarkan umur, gelar MBA, dan gelar engineering/science dapat digunakan sebagai pertimbangan bagi perusahaan listrik, yang sedang mempercepat transisi energi untuk mencapai net zero emission.

.....Climate change is a worldwide problem. Electricity firms have been one of the leading sectors in terms of emissions since 1990. Electricity firms must prioritize green innovation without neglecting company success, including in terms of profitability. The company's senior executives play a crucial role in determining future business initiatives or plans. The objective of this study is to examine the impact of green innovation on financial performance, taking into account the moderating influence of top management qualities. This research utilized panel data regression analysis, incorporating data collected from 2013 to 2022 and a sample of 25 electrical firms. The findings of this study indicate that the implementation of green process innovation has a substantial impact on the financial performance of a company. The age of top management has a moderating effect on the relationship between green process innovation and return on assets (ROA). On the other hand, having an MBA degree acts as a pure moderator in the relationship between green product innovation and profitability. Additionally, an engineering/science degree acts as a quasi moderator in the relationship between green process innovation and profitability. The findings of this study suggest that electrical firms, in their efforts to attain net zero emissions and expedite the energy transition, may want to take into account factors such as age, possession of an MBA degree, and a background in engineering or science when hiring top management personnel.