

LAMPIRAN



Lampiran 1. Tabulasi Data Penelitian

No	Tahun	Aset Tidak Berwujud	Fleksibilitas Keuangan	Modal Manusia	Z-score	Pertumbuhan Berkelanjutan	Inovasi Hijau
		X ₁	X ₂	X ₃	X ₃	Y	Z
1	2020	0,12276	0,80316	985.281.689	-0,92057	0,14004	0,75
2	2020	0,00000	0,64793	509.248.552.999	0,31397	0,16136	0,50
3	2020	0,00000	0,41580	99.190.323.943	-0,68203	-0,12079	0,75
4	2020	0,17214	0,07960	28.676.056	-0,92289	-0,38269	0,75
5	2020	0,07634	0,81951	46.724.239.433	-0,80947	0,12610	1,00
6	2020	0,00000	0,05506	190.547.999.998	-0,46013	-0,85670	0,75
7	2020	0,00000	0,76887	821.942.004.974	107,349	0,21054	0,25
8	2020	0,00111	0,65753	1.082.442.000.000	170,623	0,17542	0,75
9	2020	0,00000	0,28013	103.360.734.748	-0,67191	-0,55517	0,75
10	2020	0,03011	0,67863	332.739.097.318	-0,11476	0,09071	0,75
11	2020	0,00778	133,532	219.598.657.142	-0,38957	0,04406	0,75
12	2020	0,30839	0,43464	627.267.492.956	0,60064	0,07759	0,75
13	2020	0,01264	0,82356	39.650.255.189	-0,82665	0,22368	0,50
14	2020	0,00000	101,270	60.420.530.623	-0,77620	0,14768	0,75
15	2020	0,01139	0,25376	1.263.185.098.591	214,525	0,06275	0,75
16	2020	0,00044	0,54878	1.034.623.937.164	159,008	0,19331	1,00
17	2020	0,00424	0,88458	616.246.999.999	0,57387	0,19088	1,00
18	2020	0,00009	0,84018	13.137.853.999	-0,89105	0,06261	0,50
19	2020	0,02003	0,40929	158.373.300.422	-0,53828	0,11982	0,50
20	2021	0,12251	0,79355	1.016.928.570	-0,88147	0,21384	1,00
21	2021	0,00000	0,76491	454.409.964.998	-0,03051	0,11056	0,75
22	2021	0,00000	0,40443	104.711.157.143	-0,68685	-0,10888	0,75
23	2021	0,16611	0,11164	22.385.712	-0,88333	-0,36383	1,00
24	2021	0,04618	0,96109	48.540.828.565	-0,79227	0,17556	0,75
25	2021	0,01146	0,20537	165.118.385.712	-0,57347	-0,57899	0,50
26	2021	0,00000	116,834	1.091.777.110.210	116,574	0,15824	0,50
27	2021	0,00211	0,68044	1.062.464.000.000	111,073	0,17562	0,75
28	2021	0,00000	0,45296	109.615.356.945	-0,67764	-0,31837	0,50
29	2021	0,02951	0,61505	598.311.141.226	0,23957	0,07263	0,50
30	2021	0,00444	0,91471	183.178.099.999	-0,53957	0,09292	0,75
31	2021	0,24041	0,47437	741.826.299.998	0,50893	0,08619	1,00
32	2021	0,01026	0,95897	37.378.584.910	-0,81322	0,23415	0,50
33	2021	0,00000	102,385	70.518.813.550	-0,75102	0,15088	1,00
34	2021	0,00687	0,30091	1.342.250.642.857	163,585	0,07036	0,75

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		X ₁	X ₂	X ₃	X ₃	Y	Z
35	2021	0,00034	0,63750	1.151.288.172.136	127,744	0,15676	1,00
36	2021	0,00283	0,79305	1.626.230.999.999	216,884	0,20115	0,75
37	2021	0,00001	107,764	17.293.066.999	-0,85092	0,07183	0,50
38	2021	0,00531	0,49300	136.684.693.294	-0,62684	0,13475	0,50
39	2022	0,07255	0,98260	1.262.187.498	-0,89162	0,16402	1,00
40	2022	0,00000	0,64341	562.422.375.998	-0,06728	0,17264	1,00
41	2022	0,00000	0,33919	120.512.453.125	-0,71644	-0,35890	0,50
42	2022	0,13339	0,16712	6.874.986	-0,89346	-0,24095	1,00
43	2022	0,04966	0,76086	58.299.937.493	-0,80783	0,16868	1,00
44	2022	0,01079	0,64311	228.752.515.622	-0,55744	-0,19579	0,75
45	2022	0,00000	0,96875	1.974.105.197.668	200,646	0,22802	0,50
46	2022	0,00092	0,65348	1.425.436.000.000	120,047	0,18029	0,75
47	2022	0,00000	0,46990	115.684.751.483	-0,72353	-0,24731	0,50
48	2022	0,02164	0,78634	713.952.468.552	0,15531	0,14899	0,75
49	2022	0,00000	106,569	253.744.299.999	-0,52072	0,09437	0,75
50	2022	0,21134	0,69444	1.190.894.999.999	0,85593	0,15498	1,00
51	2022	0,00723	0,97828	784.347.535	-0,89232	0,25071	0,50
52	2022	0,00000	114,834	110.330.769.486	-0,73140	0,13397	1,00
53	2022	0,00564	0,33865	1.780.836.750.000	172,255	0,10586	0,75
54	2022	0,00034	0,67957	1.462.252.515.283	125,455	0,20449	1,00
55	2022	0,00225	0,79248	1.291.563.999.999	100,381	0,21012	0,75
56	2022	0,00000	112,360	23.509.690.999	-0,85893	0,09361	0,50
57	2022	0,00117	0,58822	241.895.157.232	-0,53813	0,15000	0,25
58	2023	0,07467	102,361	1.601.969.229	-0,79921	0,14583	1,00
59	2023	0,00000	0,68018	561.498.906.998	-0,11248	0,16642	1,00
60	2023	0,00000	0,28592	66.829.461.538	-0,71921	-0,37082	0,50
61	2023	0,10943	0,16367	33.338.458	-0,80113	-0,21167	1,00
62	2023	0,04922	0,70528	36.214.999.986	-0,75675	0,17107	1,00
63	2023	0,01152	0,67851	230.423.799.997	-0,51855	-0,19008	0,75
64	2023	0,00000	0,78790	2.741.952.287.295	256,190	0,21721	0,75
65	2023	0,00069	0,67633	1.803.640.000.000	141,104	0,18545	0,75
66	2023	0,00000	0,48770	119.885.036.806	-0,65413	-0,18856	0,75
67	2023	0,01860	0,74815	599.320.539.289	-0,06609	0,16440	0,75
68	2023	0,00000	0,81555	291.931.566.665	-0,44311	0,12001	0,75
69	2023	0,22033	0,58666	995.407.153.845	0,41972	0,16741	1,00
70	2023	0,00626	0,91961	362.476.031	-0,80073	0,25892	0,50
71	2023	0,00000	112,206	97.653.172.582	-0,68140	0,15628	1,00

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		X ₁	X ₂	X ₃	X ₃	Y	Z
72	2023	0,00523	0,31889	2.008.457.676.923	166,225	0,12169	1,00
73	2023	0,00038	0,72510	1.606.357.054.111	116,907	0,20160	1,00
74	2023	0,00263	0,66302	836.733.999.999	0,22510	0,21771	0,75
75	2023	0,00000	129,506	22.194.897.999	-0,77395	0,03240	0,25
76	2023	0,04372	0,50005	390.402.942.989	-0,32233	0,14941	0,25



Lampiran 2. Hasil Analisis Statistik Deskriptif

Descriptive Statistics					
	Obs	Minimum	Maximum	Mean	Std. Deviation
X ₁	76	.00000	.30839	.0325712	.06452663
X ₂	76	.05506	1.33532	.6787907	.29385087
X ₃	76	-2.56190	.92289	.0000005	.97979627
Y	76	-.85670	.25892	.0497243	.22135940
Z	76	.25000	1.00000	.7401316	.21771843



Lampiran 3. Hasil Uji Asumsi Klasik

Uji Normalitas

. sktest y

Skewness and kurtosis tests for normality

Variable	Obs	Pr(skewness)	Pr(kurtosis)	—— Joint test ——	
				Adj chi2(2)	Prob>chi2
y	76	0.9428	0.0342	4.55	0.1029

Uji Multikolinearitas

. . vif

Variable	VIF	1/VIF
x1	1.25	0.802049
x2	1.09	0.916971
x3	1.05	0.950873
z	1.16	0.859468
Mean VIF	1.14	

. . correlate y x1 x2 x3 z
(obs=76)

	y	x1	x2	x3	z
y	1.0000				
x1	0.0276	1.0000			
x2	0.4369	-0.2608	1.0000		
x3	-0.0987	0.0962	0.0905	1.0000	
z	-0.0515	0.3422	-0.0703	-0.1148	1.0000

Uji Heteroskedastisitas

```
. . hettest
```

Breusch-Pagan/Cook-Weisberg test for heteroskedasticity

Assumption: Normal error terms

Variable: Fitted values of y

H0: Constant variance

chi2(1) = 0.54

Prob > chi2 = 0.4644

Uji Autokorelasi

```
. pwcorr y x1 x2 x3 z, sig
```

	y	x1	x2	x3	z
y	1.0000				
x1	0.0276 0.8130	1.0000			
x2	0.4369 0.0001	-0.2608 0.0229	1.0000		
x3	-0.0987 0.3962	0.0962 0.4084	0.0905 0.4368	1.0000	
z	-0.0515 0.6583	0.3422 0.0025	-0.0703 0.5460	-0.1148 0.3232	1.0000

Lampiran 4. Hasil Uji Pemilihan Model Panel

Uji Chow

```

      rho |      .8240066   (fraction of variance due to u_i)
-----+-----
F test that all u_i=0: F(18, 50) = 7.91                      Prob > F = 0.0900

```

Keterangan	Model Terpilih
Prob > α	CE
Prob < α	FE

Uji Hausman

```
. . hausman fe re
```

	Coefficients		(b-B) Difference	sqrt(diag(V_b-V_B)) Std. err.
	(b) fe	(B) re		
x1	2.679741	1.005221	1.67452	1.240688
x2	1.736148	1.774026	-.0378782	.078447
x3	-.099127	-.0012452	-.0978818	.0581348
z	.5392499	.3856028	.1536471	.1785415
x1z	.021183	.0247745	-.0035915	.0018895
x2z	.6268654	.5961591	.0307062	.0232686
x3z	.0310909	.0293092	.0017817	.003558

b = Consistent under H0 and Ha; obtained from `xtreg`.
 B = Inconsistent under Ha, efficient under H0; obtained from `xtreg`.

Test of H0: Difference in coefficients not systematic

```

chi2(7) = (b-B)'[(V_b-V_B)^(-1)](b-B)
        = 20.07
Prob > chi2 = 0.054

```

Keterangan	Model Terpilih
Prob > α	RE
Prob < α	FE

Uji Lagrange Multiplier

```
. . xttest0
```

Breusch and Pagan Lagrangian multiplier test for random effects

$$y[id,t] = Xb + u[id] + e[id,t]$$

Estimated results:

	Var	SD = sqrt(Var)
y	.2973209	.5452714
e	.0231089	.1520162
u	.0491189	.2216278

Test: $\text{Var}(u) = 0$

$\text{chibar2}(01) = 27.06$
 $\text{Prob} > \text{chibar2} = 0.0600$

Keterangan	Model Terpilih
Prob > α	CE
Prob < α	RE



Lampiran 5. Hasil Uji Koefisien Determinasi dan Uji F

. regress y x1 x2 x3 z x1z x2z x3z, beta

Source	SS	df	MS	Number of obs	=	76
Model	17.8545392	7	2.55064845	F(7, 68)	=	39.02
Residual	4.44452719	68	.065360694	Prob > F	=	0.0000
				R-squared	=	0.8007
				Adj R-squared	=	0.7802
Total	22.2990664	75	.297320885	Root MSE	=	.25566

y	Coefficient	Std. err.	t	P> t	Beta
x1	.5376816	.5363222	1.00	0.320	.0636285
x2	1.694664	.1622166	10.45	0.000	.9132671
x3	.0670821	.0333218	2.01	0.048	.1205395
z	1.106193	.4539941	2.44	0.017	.4416858
x1z	.0380087	.0058272	6.52	0.000	.4216893
x2z	.539677	.0627408	8.60	0.000	.8189542
x3z	.0470029	.0106131	4.43	0.000	.7965577
_cons	-1.264817	.4440479	-2.85	0.006	.

Lampiran 6. Hasil Analisis Regresi Linier Berganda dan Uji T

. regress y x1 x2 x3 z x1z x2z x3z

Source	SS	df	MS	Number of obs	=	76
Model	17.8545392	7	2.55064845	F(7, 68)	=	39.02
Residual	4.44452719	68	.065360694	Prob > F	=	0.0000
				R-squared	=	0.8007
				Adj R-squared	=	0.7802
Total	22.2990664	75	.297320885	Root MSE	=	.25566

y	Coefficient	Std. err.	t	P> t	[95% conf. interval]	
x1	.5376816	.5363222	1.00	0.320	-.5325327	1.607896
x2	1.694664	.1622166	10.45	0.000	1.370965	2.018362
x3	.0670821	.0333218	2.01	0.048	.0005895	.1335747
z	1.106193	.4539941	2.44	0.017	.2002621	2.012124
x1z	.0380087	.0058272	6.52	0.000	.0263807	.0496367
x2z	.539677	.0627408	8.60	0.000	.4144796	.6648744
x3z	.0470029	.0106131	4.43	0.000	.0258247	.068181
_cons	-1.264817	.4440479	-2.85	0.006	-2.1509	-.3787327

