

ABSTRAK

Penelitian ini bertujuan untuk menguji pengaruh *Intellectual Capital* terhadap nilai perusahaan dengan kinerja keuangan sebagai variabel intervening. Modal Intelektual diukur dengan *value added intellectual coefficients* (VAICTM). Komponen daripada VAICTM berasal dari sumber daya perusahaan yaitu *physical capital* (VACA), *human capital* (VAHU) dan *structural capital* (STVA). Kinerja keuangan dalam penelitian ini diproksikan dengan ROA (*Return on Asset*) sebagai variabel perantara dan nilai perusahaan diukur dengan menggunakan PBV (*Price Book Value*)

Sampel yang digunakan dalam penelitian ini adalah perusahaan perbankan *go publik* yang terdaftar di Bursa Efek Indonesia periode 2017-2021. Data yang diperoleh 120 sampel. Penelitian ini menggunakan regresi linier untuk menganalisis data dan analisis jalur untuk mengetahui pengaruh mediasi.

Hasil dari penelitian ini ditemukan bahwa variabel *Intellectual Capital* (VAICTM) berpengaruh signifikan terhadap kinerja keuangan (ROA) dan mempunyai pengaruh langsung terhadap nilai perusahaan (PBV). Disamping itu kinerja keuangan (ROA) mampu memediasi hubungan variabel *Intellectual Capital* (VAICTM) terhadap nilai perusahaan (PBV).

Kata kunci: *Intellectual Capital*, Kinerja Keuangan, dan Nilai Perusahaan

ABSTRACT

This research aimed to examine the effect of Intellectual Capital on firm value with financial performance as an intervening variable. The intellectual capital was measured by Value Added Intellectual Coefficient (VAICTM). Meanwhile, the components of VAICTM were taken from companies' resources namely, physical capital (VACA), human capital (VAHU), and structural capital (STVA). The financial performance referred to ROA (Return On Asset) as the intervening variable and firm value was measured by PBV (Price Book Value).

The population was banking companies that go public and were listed on Indonesia Stock Exchange during 2017-2021. In line with that, there were 120 samples taken. Moreover, the data analysis technique used linear regression in order to analyze the data and used path analysis in order to know the effect of the mediating variable.

The result concluded that Intellectual Capital ((VAICTM) had a significant effect on financial performance (ROA) and had a direct effect on firm value (PBV). In addition, financial performance (ROA) could mediate the relationship between Intellectual Capital (VAICTM) on firm value (PBV).

Keywords: *Intellectual Capital, Financial Performance, Firm Value*

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M. Faisal, S.Pd, M.Pd

STIESIA Language Center
Menur Pumpungan 30 Surabaya 60118, Indonesia