

## ABSTRAK

Penelitian ini dilakukan untuk mengkaji pengaruh *Intellectual Capital*, *Institutional Ownership*, dan *Investment Opportunity Set* terhadap Nilai Perusahaan. *Intellectual Capital* diukur dengan *Value Added Intellectual Coefficient* (VAIC™), *Institutional Ownership* diukur melalui proporsi kepemilikan saham oleh institusi, sedangkan *Investment Opportunity Set* diukur menggunakan *Market to Book Value of Equity* (MBVE) sebagai variabel independen. Adapun nilai perusahaan dalam penelitian ini diukur menggunakan Tobin's Q sebagai variabel dependen.

Pendekatan yang digunakan dalam penelitian ini ialah pendekatan kuantitatif yang berfokus pada pengujian hipotesis melalui pengolahan dan analisis data secara statistik. Penentuan sampel dilakukan dengan metode *purposive sampling*, yaitu pemilihan sampel berdasarkan kriteria tertentu yang telah ditetapkan sebelumnya. Sampel penelitian terdiri dari perusahaan manufaktur subsektor *food and beverage* yang terdaftar di Bursa Efek Indonesia (BEI) selama periode 2023–2024 dan memenuhi kriteria penelitian. Data yang digunakan merupakan data sekunder yang diperoleh dari laporan keuangan tahunan perusahaan. Metode analisis data yang diterapkan dalam penelitian ini adalah analisis regresi linier berganda dengan bantuan perangkat lunak SPSS.

Hasil penelitian menunjukkan bahwa *Intellectual Capital*, *Institutional Ownership*, dan *Investment Opportunity Set* masing-masing berpengaruh positif terhadap Nilai Perusahaan. Temuan ini menunjukkan bahwa optimalisasi modal intelektual, peran kepemilikan institusional, dan peluang investasi yang dimiliki perusahaan mampu meningkatkan nilai perusahaan di mata investor.

**Kata kunci:** *Intellectual Capital*, *Institutional Ownership*, *Investment Opportunity Set*, dan Nilai Perusahaan.

## ABSTRACT

*This research investigates the effect of Intellectual Capital, Institutional Ownership, and Investment Opportunity Set on firm value. The intellectual capital was measured by Value Added Intellectual Coefficient (VAIC<sup>TM</sup>), institutional ownership was measured through proportion of institution stock ownership, and Investment Opportunity Set was measured by Market to Book Value of Equity (MBVE) as an independent variable. Meanwhile, the firm value was measured by Tobin's Q.*

*The research applies quantitatively. It focuses on hypothesis tests through data processing and analyzing statistically. Furthermore, purposive sampling technique was used to collect the data; in which sample was taken based on criteria given. The sample consists of Food and Beverage manufacturing companies that are listed on the Indonesia Stock Exchange during 2023-2024 and fulfill the criteria. Moreover, the data were secondary in the form of companies' annual reports. Multiple linear regression with SPSS was used to analyze the data.*

*The result indicates that the Intellectual Capital, Institutional Ownership, and Investment Opportunity Set partially has a positive effect on firm value. It proves that optimization of intellectual capital, role of institutional ownership, and investment opportunities that companies have can increase the firm value in the investors' point of view.*

**Keywords:** *intellectual capital, institutional ownership, investment opportunity set, and firm value.*

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