

ABSTRACT

The rapid development of technology and information today emphasizes knowledge as its controller, especially for the economic sector. Companies are required to continue to innovate in order to be able to survive amid the pace of global competition. Intellectual Capital as an intangible asset for a company is seen as capable of providing a benchmark for assessing a company's ability to maximize its resources, to get a good perception of the market.

The purpose of this study is to determine the influence of intellectual capital on firm value, with financial performance as a mediating variable. The research sample is a company listed on the Indonesia Stock Exchange (IDX) with the 2012-2017 observation period. Intellectual Capital is proxied by Human Capital Efficiency (HCE), Structural Capital Efficiency (SCE), Capital Employed Efficiency (CEE) and Value Added Intellectual Coefficient (VAIC). Financial performance is proxied by Return On Assets (ROA) and company value is proxied by Tobins Q.

The results of this study indicate that (1) human capital efficiency has a significant positive effect on firm value and financial performance, (2) structural capital efficiency has a significant positive effect on firm value and financial performance, (3) capital employed efficiency has a significant positive effect on firm value and financial performance, (4) intellectual value added has a significant positive effect on firm value and financial performance, (5) financial performance as a mediating variable capable of mediating the relationship of human capital efficiency to firm value, structural capital efficiency to firm value, capital employed efficiency to company value, intellectual capital value added to company value

Keywords: Intellectual Capital, Human Capital Efficiency, Structural Capital Efficiency, Capital Employed Efficiency, Financial Performance, and Firm Value