

## **ABSTRACT**

*This study aims to analyze the effect of intellectual capital on firm value with leverage and firm size as control variables. Competition in the modern business world is increasingly competitive, so it is essential for a company to be able to take advantage of various challenges and opportunities in order to compete with its business competitors. A high company value will attract potential investors and signal high returns for shareholders. Company value also influences shareholders' perceptions of company assets and can be used to estimate shareholder welfare. The need for knowledge-based businesses to develop the capabilities that exist in each company. This includes not only tangible assets but also intangible assets that can illustrate future added value. The primary focus of companies in enhancing competitive advantage does not depend on the number of employees but on the added value derived from various intangible factors. This study is based on existing literature to provide theoretical justification for the influence of the relationship between variables on the research object, which is infrastructure companies listed on the Indonesia Stock Exchange (IDX) from 2020 to 2022. This study employs a quantitative research design using panel data analysis with the EViews 13 program to test the existing hypotheses. The findings of this study conclude that firm value can be influenced by intellectual capital. In other words, the higher the intellectual capital of an infrastructure company, the higher the firm value of the infrastructure company listed on the Indonesia Stock Exchange during the 2020-2022 period.*

**Keywords:** *Intellectual Capital, Leverage, Firm Size, Firm Value*

