ABSTRACT

This study aims to analyze the impact of research and development (R&D) intensity, intangible assets, and financial performance on firm value, among companies listed on the Indonesia Stock Exchange (IDX) during the 2021-2025 period. Firm value reflects investor confidence in a company's success in generating profits and its promising future prospects. Indicators representing innovation aspects, such as R&D and intangible assets are essential for achieving a competitive advantage over competitors. Financial performance outcomes serve as the basis for investor decision-making in the capital market. Therefore, analyzing these factors is necessary to understand their influence on firm value.

This study utilizes secondary data obtained from companie's annual financial reports. The research population comprises all companies listed on the IDX that carry out R&D activities. A purposive sampling technique was employed, resulting in a sample of 20 companies that met the research criteria for the 2021-2025 period. The analysis methods used in this study include multiple linear regression..

The results indicate that financial performance has a significant positive effect on firm value. These findings companies with strong financial performance demonstrate an ability to send positive signals to investors, thereby positively influencing firm value. Conversely, R&D intensity and intangible assets have not yet contributed significantly to firm value within the context of Indonesian companies.

Keywords: R&D, intangible asset, financial performance, firm value, IDX

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