

ABSTRACT

**THE EFFECT OF INTELLECTUAL CAPITAL AND
GOOD CORPORATE GOVERNANCE MECHANISM ON FIRM VALUE
WITH FINANCIAL PERFORMANCE AS MEDIATION VARIABLE
(Study on Consumer Non-Cyclicals Sector Companies Listed on the Indonesia
Stock Exchange)**

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This study aims to determine and analyze: (1) intellectual capital, good corporate governance mechanism, firm value and financial performance in consumer non-cyclicals sector companies listed on the Indonesia Stock Exchange (IDX), (2) the effect of intellectual capital and good corporate governance mechanism on financial performance, (3) the effect of intellectual capital and good corporate governance mechanism on firm value, (4) the effect of financial performance on firm value, and (4) the effect of intellectual capital and good corporate governance mechanism on firm value through financial performance as a mediation variable. The research method a descriptive associative with a quantitative approach using secondary data. The population in this study were consumer non-cyclicals companies listed on the Indonesia Stock Exchange (IDX) in the 2017-2021 period, with total sample 15 companies. The sampling technique used purposive sampling. The data analysis technique used SEM-PLS generated by SmartPLS 3.0 software. The results showed that (1) IC and GCG mechanism have a positive and significant effect on financial performance, (2) IC and GCG mechanism have a negatif effect on firm value, (3) Financial performance has a positive and significant effect on firm value, and (4) IC and GCG mechanism have significant effect on firm value through financial performance in consumer non-cyclicals sector companies on the Indonesia Stock Exchange in the 2017-2021 period.

Keywords: Intellectual Capital, Good Corporate Governance Mechanism, Financial Perfomance, Firm Value

ABSTRAK

**PENGARUH *INTELLECTUAL CAPITAL* DAN
GOOD CORPORATE GOVERNANCE MECHANISM TERHADAP
NILAI PERUSAHAAN DENGAN KINERJA KEUANGAN
SEBAGAI PEMEDIASI
(Studi Pada Indeks Sektor *Consumer Non-cyclicals* di Bursa Efek Indonesia)**

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Penelitian ini bertujuan untuk mengetahui dan menganalisis: (1) *Intellectual capital*, *good corporate governance mechanism*, nilai perusahaan dan kinerja keuangan pada perusahaan *consumer non-cyclicals* yang terdaftar di Bursa Efek Indonesia, (2) Pengaruh *intellectual capital* dan *good corporate governance mechanism* terhadap kinerja keuangan, (3) Pengaruh *intellectual capital* dan *good corporate governance mechanism* terhadap nilai perusahaan, (4) Pengaruh kinerja keuangan terhadap nilai perusahaan dan (5) Pengaruh *intellectual capital* dan *good corporate governance* terhadap nilai perusahaan melalui kinerja keuangan. Metode yang digunakan dalam penelitian ini asosiatif deskriptif dengan pendekatan kuantitatif dan menggunakan data sekunder. Populasi dalam penelitian ini adalah perusahaan sektor *consumer non-cyclicals* yang terdaftar di Bursa Efek Indonesia periode 2017 – 2021, dengan jumlah sampel sebanyak 15 perusahaan. Teknik sampling yang digunakan adalah *purposive sampling*. Teknik analisis data menggunakan SEM-PLS dengan bantuan SmartPLS 3.0. Hasil penelitian menunjukkan bahwa: (1) *Intellectual capital* dan *good corporate governance mechanism* berpengaruh positif signifikan terhadap kinerja keuangan, (2) *Intellectual capital* dan *good corporate governance mechanism* berpengaruh negatif terhadap nilai perusahaan, (3) Kinerja keuangan berpengaruh positif signifikan terhadap nilai perusahaan dan (4) *Intellectual capital* dan *good corporate governance mechanism* berpengaruh signifikan terhadap nilai perusahaan melalui kinerja keuangan pada perusahaan sektor *consumer non-cyclicals* di Bursa Efek Indonesia periode 2017 – 2021.

Kata kunci: *Intellectual Capital*, *Good Corporate Governance Mechanism*, Kinerja Keuangan, Nilai Perusahaan