

ABSTRAK

PENGARUH MODAL INTELEKTUAL TERHADAP KINERJA KEUANGAN STUDI EMPIRIS PADA PERUSAHAAN ASURANSI DAN REAL ESTATE DI BURSA EFEK INDONESIA

Ferin Suryanthi Lienardy
15/391919/PEK/21365

Perkembangan dunia bisnis akibat globalisasi dan kemajuan teknologi mendorong semakin pentingnya modal intelektual. Hal ini menjadi lebih diperhatikan ketika terjadi perubahan bisnis dari bisnis yang didasarkan pada tenaga kerja menjadi bisnis yang berdasarkan pada pengetahuan. Oleh karena itu, perusahaan mulai mengukur nilai dari modal intelektual terhadap kinerja keuangan agar dapat mengelolanya dengan baik. Penelitian empiris ini bertujuan untuk mengetahui pengaruh modal intelektual terhadap kinerja keuangan pada perusahaan asuransi dan real estate di Bursa Efek Indonesia.

Populasi dalam penelitian ini adalah seluruh perusahaan asuransi dan real estate yang terdaftar di BEI Periode 2013-2017. Dalam penelitian ini penarikan sampel menggunakan metode *non-probability* sampling dengan teknik *purposive* sampling dan diketahui sebanyak 11 perusahaan asuransi dan 27 perusahaan real estate yang memenuhi kriteria sampel. Untuk jenis dan sumber data, menggunakan data skunder yang berupa laporan kinerja keuangan yang bersumber pada www.idx.go.id. Setelah data terkumpul, data selanjutnya di analisis menggunakan model analisis data panel dengan bantuan program software Eviews.

Hasil penelitian ini menunjukkan bahwa pada perusahaan asuransi *Value Added Intellectual Capital* (VAIC), *Value Added Capital Employed* (VACA), dan *Value Structural Capital Value Added* (STVA) secara statistik berpengaruh positif terhadap kinerja keuangan yang diprosikan dengan *Return on Assets* (ROA) sedangkan *Value Added Human Capital* (VAHU) secara statistik tidak berpengaruh terhadap kinerja keuangan yang diprosikan dengan ROA. Pada perusahaan real estate *Value Added Intellectual Capital* (VAIC), *Value Added Capital Employed* (VACA), *Value Added Human Capital* (VAHU), dan *Value Structural Capital Value Added* (STVA) secara statistik berpengaruh positif terhadap kinerja keuangan yang diprosikan dengan ROA.

Kata Kunci: *Value Added Intellectual Capital* (VAIC), *Value Added Capital Employed* (VACA), *Value Added Structural Capital* (STVA), *Value Added Human Capital* (VAHU), *Return of Asset* (ROA)

ABSTRACT

THE EFFECT OF INTELLECTUAL CAPITAL ON FINANCIAL PERFORMANCE EMPIRICAL STUDY ON INSURANCE DAN REAL ESTATE COMPANIES ON BURSA EFEK INDONESIA

Ferin Suryanthi Lienardy
15/391919/PEK/21365

Recent developments in business because of globalization and advancement in technology encourage the importance of intellectual capital. It is becoming more aware of when a change in the business of business based on manpower into a business that is based on knowledge. Therefore, the company began to investigate and quantify the effect of intellectual capital on corporate performance in order to be able to manage it well. Empirical research was conducted to analyze the influence of intellectual capital on the financial performance of the insurance and real estate companies on the Indonesia Stock Exchange.

The population in this study were all insurance and real estate companies on the Indonesia Stock Exchange in the 2013-2017 period. In this study sample withdrawal using non-probability sampling method with purposive sampling technique and known as many as 11 insurance companies and 27 real estate companies that meet the sample criteria. For types and sources of data, use secondary data in the form of financial performance reports sourced at www.idx.go.id. After the data is collected, the data is then analyzed using the panel data analysis model with the help of the Eviews software program..

The test results show that on insurance companies Value Added Intellectual Capital (VAIC), Value Added Capital Employed (VACA), and Value Structural Capital Value Added (STVA) has a statistically positive effect on financial performance is proxied by the Return of Asset (ROA), while Value Added Human Capital (VAHU) not effect on financial performance is proxied by the ROA. On real estate companies, Value Added Intellectual Capital (VAIC), Value Added Capital Employed (VACA), Value Added Human Capital (VAHU), and Value Structural Capital Value Added (STVA) has a statistically positive effect on financial performance is proxied by ROA.

Keywords: *Value Added Intellectual Capital (VAIC), Value Added Capital Employed (VACA), Value Structural Capital Value Added (STVA), Value Added Human Capital (VAHU), Return of Asset (ROA)*