MEDIATING ROLE OF GREEN INNOVATION ON THE EFFECT OF INTELLECTUAL CAPITAL ON FINANCIAL PERFORMANCE IN INDONESIAN PUBLIC LISTED MANUFACTURING COMPANIES

THESIS

SUBMITTED IN PARTIAL FULFILLMENT OF THE REQUIREMENTS FOR THE DEGREE OF BACHELOR OF ACCOUNTING

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ACCOUNTING STUDY PROGRAM
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SURABAYA
2020

PERAN MEDIASI INOVASI HIJAU DALAM PENGARUH MODAL INTELEKTUAL TERHADAP KINERJA KEUANGAN PADA PERUSAHAAN MANUFAKTUR YANG TERDAFTAR DI BEI INDONESIA

SKRIPSI

DIAJUKAN UNTUK MEMENUHI SEBAGIAN PERSYARATAN DALAM MEMPEROLEH GELAR SARJANA AKUNTANSI

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DECLARATION

I, (Michelle Christine Anwar, 041711333190), declare that:

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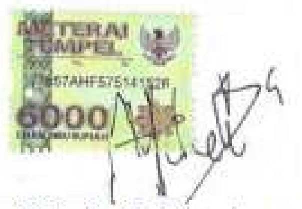

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FOREWORDS

All praise and thanks to God Almighty. Through His grace during the process of writing this thesis entitled "Mediating Role of Green Innovation on the Effect of Intellectual Capital on Financial Performance in Indonesian Public Listed Manufacturing Companies," the author was able to complete it smoothly and on time. This thesis aims to fulfill one of the requirements for the degree of bachelor of accounting at Airlangga University.

Likewise, thanks to the guidance and assistance of various parties, this thesis can finish properly, after going through a lot of obstacles and hurdles. All the author's gratitude goes to:

1. Prof. Dr. Hj. Dian Agustia, SE., M.Sc., Ak. As Dean of the Faculty of Economics and Business, Airlangga University
2. Alfiyatul Qomariyah, S.Ak, MBA., Ph.D. as Head of the Accounting Study Program, Faculty of Economics and Business, Airlangga University
3. Prof. Dr. Bambang Tjahjadi, SE., MBA., Ak. As a supervisor who patiently guides and creates a comfortable environment for writers during the online thesis writing process
4. Yani Permatasari S.Ak, MBA., Ak., CA. As a guardian lecturer who encourages the author on pursuing the study in accounting passionately
5. All lecturers at the Faculty of Economics and Business, Airlangga University for all the knowledge that has been given to the author during the study period
6. The author's family for every prayer, support, and facilities provided during the education in college
7. Author's friends, namely *Mbak* Adinda, Adel, Dhea, and *Kak* Dita who help and pray for each other in working on the thesis.
8. EC-AK 2017 class always shows solidarity and a high sense of kinship during the author's study.

Finally, the writing of this thesis is not free from the errors and limitations of the writer. Therefore, all criticism and constructive input from various parties will be tamping the authors for the improvement of this thesis in the future, so that it can be useful for many interests.

ABSTRACT

The goal of this study is to investigate the effect of intellectual capital on financial performance while introducing green innovation as a mediating variable. This study employs quantitative analysis with an explanatory research approach using SEM-PLS (Structural Equation Modeling of Partial Least Squares) software, which is WarpPLS 7.0 for analyzing the unbalanced panel data of the Indonesian manufacturing industry listed in IDX from 2015-2019. Applying a purposive sampling approach, this research sorts out 598 sample data of 171 manufacturing companies obtain from the secondary data. The results are as follow: first, there is a significant effect of intellectual capital on financial performance; second, there is a significant effect of intellectual capital on green innovation; third, there is no significant effect of green innovation on financial performance; fourth, green innovation doesn’t mediate the effect of intellectual capital on financial performance. The limitation of this research takes place on the measurement of green innovation variable is considered to be subjective. Other than that, this research focuses only on the manufacturing industry. This research looks forward to the applications of intellectual capital to create better financial performance. Moreover, this research expects manufacturing companies in Indonesia to consider putting green innovation as an act of firm sustainability in the long-run.

Keywords: Intellectual Capital, Financial Performance, Green Innovation, Manufacturing Industry, Sustainability, SEM-PLS

ABSTRAK

Tujuan dari penelitian ini adalah untuk mengetahui pengaruh modal intelektual terhadap kinerja keuangan sambil memperkenalkan inovasi hijau sebagai variabel mediasi. Penelitian ini menggunakan analisis kuantitatif dengan pendekatan penelitian eksplanatori menggunakan software SEM-PLS (Structural Modeling Equation of Partial Least Square) yaitu WarpPLS 7.0 untuk menganalisis data panel tidak seimbang industri manufaktur Indonesia yang terdaftar di BEI tahun 2015-2019. Dengan menggunakan pendekatan purposive sampling*, penelitian ini memilah 598 data sampel dari 171 perusahaan manufaktur yang diperoleh dari data sekunder. Hasilnya adalah sebagai berikut: pertama, terdapat pengaruh yang signifikan modal intelektual terhadap kinerja keuangan; terdapat pengaruh yang signifikan modal intelektual terhadap inovasi hijau; ketiga, tidak terdapat pengaruh signifikan inovasi hijau terhadap kinerja keuangan; keempat, inovasi hijau tidak memediasi pengaruh modal intelektual terhadap kinerja keuangan. Batasan penelitian ini terjadi pada pengukuran variabel inovasi hijau yang dianggap subjektif. Selain itu, penelitian ini hanya berfokus pada industri manufaktur. Penelitian ini mengharapkan penerapan modal intelektual untuk menciptakan kinerja keuangan yang lebih baik. Selain itu, penelitian ini mengharapkan perusahaan manufaktur di Indonesia untuk mempertimbangkan menempatkan inovasi hijau sebagai tindakan keberlanjutan perusahaan dalam jangka panjang.*

Kata Kunci: Modal Intelektual, Kinerja Keuangan, Inovasi Hijau, Industri Manufaktur, Keberlanjutan, SEM-PLS

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