

ABSTRAK

Penelitian ini bertujuan untuk menguji secara empiris pengaruh *intellectual capital* terhadap kinerja keuangan masa depan perusahaan, serta membuktikan adanya perbedaan kinerja *intellectual capital* pada industri *high-IC intensive* dan industri *low-IC intensive industry*. Pengukuran *intellectual capital* menggunakan model MVAIC dengan melibatkan 5 proksi *capital employee*, *human capital*, *structural capital*, *relational capital*, dan *innovation capital*. Kinerja keuangan menggunakan 2 indikator pengukuran yaitu ROA dan ROE. Pengklasifikasian industri berdasarkan intensitas modal intelektual oleh *Global Industries Classification Index (GICS)* yang dikembangkan oleh Morgan Stanley dan S&P (Standard and Poors).

Populasi penelitian ini adalah perusahaan yang terdaftar pada Bursa Efek Indonesia (BEI) periode 2010-2014. Pemilihan subjek penelitian menggunakan metode *purposive sampling* dan didapatkan sampel sebanyak 72 data perusahaan.

Penelitian ini penelitian kuantitatif dengan metode riset asosiatif menggunakan model *Partial Least Square* dibantu *software SmartPLS 3.0 for windows*. Pengujian hipotesis dilakukan dengan uji T, uji independent sample t, uji mann whitney.

Dari 5 proksi IC yang diajukan, HCE, SCE, dan RCE terbukti membangun konstruk MVAIC.

Berdasarkan hasil analisis data, penelitian ini menemukan bahwa *intellectual capital* berpengaruh positif signifikan terhadap kinerja keuangan masa mendatang. Penelitian ini juga menemukan adanya perbedaan nilai *intellectual capital* antara *high-IC intensive industries* dengan *low-IC intensive industries*. Melalui uji *independent sample t* dan uji *mann whitney*, menunjukkan bahwa *mean rank intellectual capital* pada *high-IC intensive industries* cenderung lebih tinggi dibandingkan *low-IC intensive industries*

Kata kunci : *MVAIC, intellectual capital, financial performance, IC intensity, high-tech, low-tech*

ABSTRACT

This study aimed to determine the effect of intellectual capital to future financial performance, and also to prove the difference in intellectual capital in high-IC intensive industries and low-IC intensive industries. Measurement of intellectual capital was done by using MVAIC that consisted of 5 proxies, capital employee (CEE), human capital (HCE), structural capital (SCE), relational capital (RCE), dan innovation capital (INNCE). Financial performance was measured by using 2 indicator measurements, ROA and ROE. Industrial classification was done based on its intellectual capital intensity that has been found by Global Industries Classification Index (GICS) and developed by Morgan Stanley dan S&P (Standard and Poors).

The population of this study was the listed companies on Indonesian Stock Exchange (BEI) during 2010-2014. The subjects selection was done by using purposive sampling method and 72 company financial reports were selected as sample.

This study is quantitative research with associative research method. Partial Least Square (PLS) model was used to test the hypothesis by SmartPLS 3.0 software for windows. The hypotheses testing was done by using t-test, independent sample t-test, and Mann Whitney test.

Intellectual capital (MVAIC) represented by HCE, SCE, dan RCE. Based on data analysis, this study found that intellectual capital have positive significant influence with financial performance. In addition, based on independent samples t test and mann whitney test, it can be concluded that the difference between intellectual capital in high-IC intensive industries and low-IC intensive industries is proven. This study also found that intellectual capital (showed by mean rank value) of high-IC intensive industries was higher than low-IC intensive industries.

Keywords: MVAIC, intellectual capital, financial performance, IC intensity, high-tech, low-tech