

ABSTRAK

Tujuan penelitian ini adalah untuk menguji secara empiris efek mediasi atas hubungan *corporate governance* dan *barriers to entry* terhadap *financial performance* dengan adanya *intellectual capital* sebagai variabel mediasi. Penelitian ini dilakukan dengan data sekunder berupa laporan keuangan perusahaan sektor pertambangan selama periode 2013-2015 dan didapat sebanyak 93 sampel. Hipotesis penelitian ini dianalisis menggunakan *partial least square* dengan *software* WarpPLS 5.0. Hasil penelitian menunjukkan bahwa *corporate governance* berpengaruh signifikan negatif secara langsung terhadap *financial performance*. *Barriers to entry* juga terbukti berpengaruh signifikan negatif secara langsung terhadap *financial performance*. Peneliti membuktikan peran *intellectual capital* sebagai mediator sebagian atas hubungan *corporate governance* dan *barriers to entry* terhadap *financial performance*.

Kata kunci: *corporate governance, barriers to entry, financial performance, intellectual capital*



ABSTRACT

The objective of this research is to test empirically the mediating effect on the relationship of corporate governance and barriers to entry towards financial performance with the presence of intellectual capital as mediating variable. This study was conducted with secondary data which is the financial statements of mining sector companies in the period of 2013-2015 and obtained total of 93 sample. The hypotheses of this study were analyzed using partial least square with WarpPLS 5.0 software. The results showed that corporate governance has direct significant negative influence toward financial performance. Barriers to entry also showed direct significant negative effect on financial performance. Researcher prove the role of intellectual capital as a partial mediator on the relationship of corporate governance and barriers to entry towards financial performance.

Keywords: *corporate governance, barriers to entry, financial performance, intellectual capital*

