

Effect of Good Corporate Governance, Profitability, Firm Size, And Intellectual Capital on Company Value (Empirical Study of NON-Financial Companies LQ45 Index Listed on Indonesia Stock Exchange)

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Abstract

This study aims to examine the effect of Good Corporate Governance, profitability, firm size, and intellectual capital on the value of companies in non-financial companies of the LQ45 index listed on the Indonesian Stock Exchange for the period 2015-2019. This study used the proportion of independent board of commissioners as an indicator of GCG, ROA as an indicator of profitability, Ln total assets as an indicator of firm size, VAIC as an indicator of intellectual capital, and Tobin's Q as an indicator of the company's value. The population in the study was non-financial companies LQ45 index in the period 2015-2019, which amounted to 58 companies. The sampling method used is purposive sampling with the number of samples obtained as many as 90 samples. This study used multiple linear regression analysis to analyze data and determine simultaneous and partial effects with SPSS 24.0 data processing applications. The results showed that simultaneously good corporate governance, profitability, firm size, and intellectual capital affect the value of the company (Tobin's Q) and partially indicates that good corporate governance (proportion of independent commissioners) has a positive and significant effect on the value of the company (Tobin's Q), profitability (ROA) positively and significantly affects the value of the company (Tobin's Q), firm size (Ln_total assets) negatively and significantly affect the value of the company (Tobin's Q) and intellectual capital (VAIC) has no effect on the value of the company (Tobin's Q).

Keywords:

Good Corporate Governance, Profitability, Firm Size, Intellectual Capital, Company Value.

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