

## **ABSTRACT**

*The purpose of this study was to determine the effect of corporate social responsibility disclosure and intellectual capital elements toward firm value with the financial performance as the intervening variable. The populations of this study were the manufacturing companies listed by the Indonesia Stock Exchange (IDX) within the period of 2015-2017. Data were collected by using purposive sampling method. Based on the mentioned criteria, 53 companies were selected as the samples of this study with 159 data.*

*The analysis data method was using descriptive statistics and multiple regression analysis with Eviews software 9 versions. The finding shows that that (1) corporate social responsibility disclosure has negative effect to the financial performance. (2) Intellectual capital elements (VACA, VAHU and STVA) have positive significant effect to the financial performance. (3) Corporate social responsibility disclosure has positive significant effect to firm value. (4) Intellectual capital element (VACA, VAHU) has no effect on firm value while intellectual capital element (STVA) has negative effect to the firm value. (5) Financial performance has positive significant to the firm value. (6) The financial performance has mediated the relationship between corporate social responsibility disclosure and firm value. (7) The financial performance has mediated the relationship between intellectual capital elements (VACA, STVA) and firm value but VAHU has not mediated.*

**Keywords:** *Corporate Social Responsibility, Intellectual Capital, Financial Performance, Firm Value.*

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## ABSTRAK

Penelitian ini bertujuan untuk mengetahui pengaruh pengungkapan *corporate social responsibility* dan elemen *intellectual capital* terhadap nilai perusahaan dengan kinerja keuangan sebagai variabel intervening. Populasi penelitian adalah perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia (BEI) dengan periode penelitian antara tahun 2015-2017. Data dikumpulkan dengan menggunakan metode *purposive sampling*. Berdasarkan kriteria tersebut maka sebanyak 53 perusahaan terpilih sebagai sampel dalam penelitian ini dengan 159 data.

Metode analisis data menggunakan statistik deskriptif dan analisis regresi berganda dengan *software Eviews* versi 9. Hasil pengujian menunjukkan bahwa (1) pengungkapan *corporate social responsibility* berpengaruh negatif terhadap kinerja keuangan. (2) Elemen *intellectual capital* (VACA, VAHU dan STVA) berpengaruh positif signifikan terhadap kinerja keuangan. (3) Pengungkapan *corporate social responsibility* berpengaruh positif signifikan terhadap nilai perusahaan. (4) Elemen *intellectual capital* (VACA, VAHU) tidak berpengaruh terhadap nilai perusahaan sedangkan elemen *intellectual capital* (STVA) berpengaruh negatif terhadap nilai perusahaan. (5) Kinerja keuangan berpengaruh positif signifikan terhadap nilai perusahaan. (6) Kinerja keuangan mampu memediasi hubungan antara pengungkapan *corporate social responsibility* dan nilai perusahaan. (7) Kinerja keuangan mampu memediasi hubungan antara elemen *intellectual capital* (VACA, STVA) dan nilai perusahaan tetapi VAHU tidak memediasi.

**Kata Kunci:** *Corporate Social Responsibility, Intellectual Capital, Kinerja Keuangan, Nilai Perusahaan.*

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