ABSTRAK

Dea Dwi Avinda, 2026. Pengaruh *Intellectual Capital* (IC) dan Struktur Kepemilikan Manajerial terhadap Kinerja Perusahaan dengan *Investment Opportunity Set* (IOS) sebagai Variabel Moderasi (Pada Perusahaan Perbankan yang Terdaftar di Bursa Efek Indonesia Tahun 2021–2025). Pembimbing (I) Dr. Anny Widiasmara, S.E., M.Si., CSRS., Pembimbing (II) Nik Amah, S.E., M.Si., CTT., CSRS.

Penelitian ini bertujuan untuk memberikan bukti empiris mengenai pengaruh *Intellectual Capital* dan struktur kepemilikan manajerial terhadap kinerja perusahaan dengan *Investment Opportunity Set* (IOS) sebagai variabel moderasi pada perusahaan perbankan yang terdaftar di Bursa Efek Indonesia (BEI) periode 2021–2025. Populasi dalam penelitian ini adalah seluruh perusahaan perbankan yang terdaftar di Bursa Efek Indonesia periode 2021–2025. Teknik pengambilan sampel menggunakan *purposive sampling*, sehingga diperoleh sebanyak 222 observasi. Penelitian ini menggunakan pendekatan kuantitatif dengan jenis penelitian asosiatif. Teknik analisis data menggunakan statistik deskriptif, uji asumsi klasik, dan *Moderated Regression Analysis* (MRA) dengan bantuan program IBM SPSS.

Hasil penelitian menunjukkan bahwa *Intellectual Capital* berpengaruh terhadap kinerja perusahaan, sedangkan struktur kepemilikan manajerial berpengaruh ... terhadap kinerja perusahaan. *Investment Opportunity Set* (IOS) sebagai variabel moderasi terbukti mampu/tidak mampu memoderasi pengaruh Intellectual Capital terhadap kinerja perusahaan. Selain itu, *Investment Opportunity Set* (IOS) juga terbukti mampu/tidak mampu memoderasi pengaruh struktur kepemilikan manajerial terhadap kinerja perusahaan. Variabel kontrol *firm size* dan *firm age* menunjukkan pengaruh ... terhadap kinerja perusahaan.

Kata kunci: *Intellectual Capital*, Struktur Kepemilikan Manajerial, *Investment Opportunity Set*, Kinerja Perusahaan, *Return on Assets*.

ABSTRACT

Dea Dwi Avinda, 2026. The Effect of Intellectual Capital (IC) and Managerial Ownership Structure on Firm Performance with Investment Opportunity Set (IOS) as a Moderating Variable (Among Banking Companies Listed on the Indonesia Stock Exchange, 2021–2025). Advisor (I) Dr. Anny Widiasmara, S.E., M.Si., CSRS.; Advisor (II) Nik Amah, S.E., M.Si., CTT., CSRS.

This study aims to provide empirical evidence regarding the influence of intellectual capital and managerial ownership structure on firm performance, with the Investment Opportunity Set (IOS) as a moderating variable, among banking companies listed on the Indonesia Stock Exchange (IDX) during the 2021–2025 period. The population in this study consists of all banking companies listed on the Indonesia Stock Exchange for the period 2021–2025. The sampling technique used purposive sampling, resulting in a total of 222 observations. This study employs a quantitative approach with an associative research design. Data analysis techniques include descriptive statistics, classical assumption tests, and Moderated Regression Analysis (MRA) using IBM SPSS software.

The results of the study indicate that intellectual capital influences firm performance, while the managerial ownership structure also influences firm performance. The Investment Opportunity Set (IOS), as a moderating variable, was found to either moderate or fail to moderate the effect of intellectual capital on firm performance. Furthermore, the Investment Opportunity Set (IOS) was also found to either moderate or fail to moderate the effect of managerial ownership structure on firm performance. The variable

Keywords: Intellectual Capital, Managerial Ownership Structure, Investment Opportunity Set, Firm Performance, Return on Assets.