

ABSTRAK

Arsinta Ayu Permatasani. 2026. *Peran Competitive advantage dan Financial Performance dalam Memediasi Pengaruh Intellectual capital terhadap Firm value (Studi pada Perusahaan Consumer non-cyclicals Tahun 2021-2025)*. Skripsi. Program Studi Akuntansi, Fakultas Ekonomi dan Bisnis, Universitas PGRI Madiun. Pembimbing (I) Dr. Anggita Langgeng Wijaya, S.E., M.Si., Ak., C.A., CPA., Pembimbing (II) Dr. Maya Novitasari, S.E., M.Ak., CPFR.

Penelitian ini bertujuan untuk menganalisis pengaruh *intellectual capital* terhadap *firm value* dengan *competitive advantage* dan *financial performance* sebagai variabel mediasi. Populasi penelitian ini adalah 113 perusahaan sektor *consumer non-cyclicals* yang terdaftar di BEI Tahun 2021-2025. Pengambilan sampel menggunakan teknik *purposive sampling* sehingga diperoleh sampel sebanyak 506 observasi (*firm-years*). Analisis data dilakukan dengan menggunakan regresi data panel dengan software SPSS versi 23 serta *Process Macro* versi 4.2 yang dikembangkan oleh Andrew F. Hayes. Hasil dari penelitian ini adalah *intellectual capital* memiliki pengaruh positif signifikan terhadap *firm value*. *Intellectual capital* tidak berpengaruh terhadap *competitive advantage*. *Intellectual capital* memiliki pengaruh positif signifikan terhadap *financial performance*. *Competitive advantage* tidak berpengaruh terhadap *firm value*. *Financial performance* memiliki pengaruh positif signifikan terhadap *Firm value*. *Competitive advantage* tidak mampu memediasi pengaruh *intellectual capital* terhadap *firm value*. *Financial performance* mampu memediasi pengaruh *intellectual capital* terhadap *firm value*. Berdasarkan hasil uji t, *financial performance* merupakan variabel yang memiliki pengaruh paling dominan terhadap *firm value*. Penelitian ini memberikan kontribusi teoritis dengan memperkuat *resource-based theory* dan *signaling theory*, serta kontribusi praktis bagi perusahaan sektor *consumer non-cyclicals* dalam mengelola *intellectual capital* untuk meningkatkan *financial performance* dan *firm value*. Penelitian selanjutnya disarankan menggunakan objek penelitian yang lebih luas dengan melibatkan sektor industri selain *consumer non-cyclicals* serta menambahkan variabel lain yang dapat memengaruhi *firm value*.

Kata Kunci : *Intellectual capital, Competitive advantage, Financial Performance, dan Firm value.*

ABSTRACT

Arsinta Ayu Permatasani. 2026. *The Role of Competitive advantage and Financial Performance in Mediating the Effect of Intellectual capital on Firm value (A Study on Consumer non-cyclicals Companies for the Period 2021-2025)*. Undergraduate Thesis. Accounting Study Program, Faculty of Economics and Business, Universitas PGRI Madiun. Advisors: (I) Dr. Anggita Langgeng Wijaya, S.E., M.Si., Ak., C.A., CPA.; (II) Dr. Maya Novitasari, S.E., M.Ak., CPFR.

This research aims to analyze the effect of intellectual capital on firm value with competitive advantage and financial performance as mediating variables. The population of this research consists of 113 companies in the consumer non-cyclicals sector listed on the IDX during 2021–2025. Sampling was conducted using the purposive sampling technique, resulting in a sample of 506 observations (firm-years). Data analysis was performed using panel data regression with SPSS software version 23 and Process Macro version 4.2 developed by Andrew F. Hayes. The results of this research show that intellectual capital has a significant positive effect on firm value. Intellectual capital has no effect on competitive advantage. Intellectual capital has a significant positive effect on financial performance. Competitive advantage has no effect on firm value. Financial performance has a significant positive effect on firm value. Competitive advantage is not able to mediate the effect of intellectual capital on firm value. Financial performance is able to mediate the effect of intellectual capital on firm value. Based on the t-test results, financial performance is the variable with the most dominant effect on firm value. This research provides theoretical contributions by reinforcing resource-based theory and signaling theory, as well as practical contributions for companies in the consumer non-cyclicals sector in managing intellectual capital to improve financial performance and firm value. Future research is recommended to use a broader research object by involving industry sectors other than consumer non-cyclicals, as well as adding other variables that may affect firm value.

Keywords: *Intellectual capital, Competitive advantage, Financial Performance, and Firm value.*