ABSTRACT

INFLUENCE OF INTELLECTUAL CAPITAL AND INTELLECTUAL CAPITAL DISCLOSURE ON VALUE OF THE FIRM PERFORMING IN INITIAL PUBLIC OFFERING IN BEI

By

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The objective of this research is to investigate the influence of intellectual capital and intellectual capital disclosure on the value of the firm after an initial public offering. The Value Added Intellectual Capital (VAIC™) method is used to measure of intellectual capital. Intellectual capital disclosure in this research is measure with Bukh et al., (2008) indeks, and value firm is determined by market value of the firm. The research data are taken from the prospectus issued by company that did an initial public offering (IPO) during 2008 to 2012. In totality sample of this study consisted of 20 companies that did an initial public offering (IPO) in BEI.

The analytical tool used to analyze the problems is the multiple linear regression analysis. The magnitude of the effect of independent variable which affects the dependent variable by 41.2% and the remaining 58.8% is influenced by other factors not included in the research model.

The results of this study indicate that Intellectual capital does not significantly affect the value of the Firm and Intellectual Capital Disclosure positive and significant effect on the Firm Value.

Keywords: Intellectual Capital, Intellectual Capital Disclosure and Value Firms.