ABSTRAK

PENGARUH *CAPITAL EMPLOYED EFFICIENCY*, *HUMAN CAPITAL EFFICIENCY*, DAN *STRUCTURAL CAPITAL EFFICIENCY* TERHADAP *SUSTAINABLE GROWTH RATE* DENGAN *FIRM SIZE* SEBAGAI VARIABEL KONTROL PADA PERUSAHAAN SEKTOR TEKNOLOGI YANG TERDAFTAR DI BURSA EFEK INDONESIA PERIODE 2021-2024

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Penelitian ini menganalisis pengaruh *Capital Employed Efficiency* (CEE), *Human Capital Efficiency* (HCE), dan *Structural Capital Efficiency* (SCE) terhadap *Sustainable Growth Rate* (SGR) dengan *Firm Size* sebagai variabel kontrol pada perusahaan sektor teknologi yang terdaftar di Bursa Efek Indonesia periode 2021–2024. Jenis penelitian yang digunakan adalah penelitian asosiatif dengan pendekatan kuantitatif. Data yang digunakan merupakan data sekunder dengan total 52 sampel yang diperoleh melalui teknik *purposive sampling*. Teknik analisis yang digunakan adalah analisis regresi data panel dengan diolah menggunakan *software E-Views* 12. Hasil penelitian menunjukkan bahwa secara parsial CEE, HCE, dan *Firm Size* berpengaruh positif dan signifikan terhadap SGR. Sementara itu, SCE tidak berpengaruh signifikan terhadap SGR. Secara simultan, seluruh variabel independen dan kontrol memberikan pengaruh signifikan terhadap SGR. Secara keseluruhan, penelitian ini menegaskan bahwa penguatan efisiensi modal dan pengelolaan sumber daya manusia merupakan aspek strategis dalam meningkatkan pertumbuhan berkelanjutan perusahaan teknologi di Indonesia.

Kata Kunci: ***Sustainable Growth Rate, Capital Employed Efficiency, Human Capital Efficiency, Structural Capital Efficiency, Firm Size***

ABSTRACT

THE EFFECT OF CAPITAL EMPLOYED EFFICIENCY, HUMAN CAPITAL EFFICIENCY, AND STRUCTURAL CAPITAL EFFICIENCY ON SUSTAINABLE GROWTH RATE WITH FIRM SIZE AS A CONTROL VARIABLE IN TECHNOLOGY SECTOR COMPANIES LISTED ON THE INDONESIAN STOCK EXCHANGE IN 2021-2024

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This study examines the effect of Capital Employed Efficiency (CEE), Human Capital Efficiency (HCE), and Structural Capital Efficiency (SCE) on Sustainable Growth Rate (SGR) with Firm Size as a control variable in technology sector companies listed on the Indonesia Stock Exchange for the period 2021–2024. The type of research used is associative research with a quantitative approach. The data used is secondary data with a total of 52 samples obtained through purposive sampling. The analysis technique used is panel data regression analysis processed using E-Views*12 software. The results show that partially, CEE, HCE, and Firm Size have a positive and significant effect on SGR. Meanwhile, SCE does not have a significant effect on SGR. Simultaneously, all independent and control variables have a significant effect on SGR. Overall, this study confirms that strengthening capital efficiency and human resource management are strategic aspects in enhancing the sustainable growth of technology companies in Indonesia.*

Keywords: Sustainable Growth Rate, Capital Employed Efficiency, Human Capital Efficiency, Structural Capital Efficiency, Firm Size