

ABSTRACT

The Influence of Intellectual Capital, Liquidity, and Dividend Policy on Company Value with Good Corporate Governance as a Moderating Variable (Empirical Study of Property and Real Estate Companies Listed on the Indonesian Stock Exchange Before and During the Covid-19 Pandemic)

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The purpose of this study was to determine the effect of Intellectual Capital, Liquidity, and Dividend Policy on Firm Value with Good Corporate Governance as a moderating variable. This research also produced tests of different variables before and during the Covid-19 pandemic. The population used in this study is property and real estate companies listed on the Indonesia Stock Exchange in 2018-2022, using 90 observation data. The sampling method is purposive sampling technique with data processing using EViews 12 software. The results of this study reveal that the Liquidity and Dividend Policy affect company value, while intellectual capital does not affect company value. The results of interaction test show that the GCG can moderate the effect of Liquidity and Dividend Policy on company value and GCG cannot moderate the effect of Intellectual Capital on company value. Meanwhile, the results of different tests show that there are differences in the Intellectual Capital and Dividend Policy and there are no differences in the Company Value and Liquidity before and during the Covid-19 pandemic. This research provides knowledge that the company has tried to survive in business economic conditions that are not fluctuating and difficult to predict. With the variables researched by the author, stakeholders and companies can more easily determine new ways to assess and increase company value.

Keywords: Firm Value, Intellectual Capital, Liquidity, Dividend Policy, Good Corporate Governance, Covid-19.

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