

***THE INFLUENCE OF CORPORATE SOCIAL
RESPONSIBILITY, INTELLECTUAL CAPITAL, AND CAPITAL
STRUCTURE ON FIRM VALUE***

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Abstract

This quantitative study aims to examine the influence of corporate social responsibility, intellectual capital, and capital structure on firm value. Firm value is measured using the Tobin's Q method, while corporate social responsibility is assessed using the GRI Standard index. Intellectual capital is evaluated using the Value Added Intellectual Coefficient (VAIC), and capital structure is measured by the Debt to Equity Ratio (DER). The objects of this research are energy sector companies listed on the Indonesia Stock Exchange during the 2021-2023 period. The sample was selected using purposive sampling, resulting in 81 samples. Data analysis was conducted using STATA software version 17. The results of the study show that (1) Corporate Social Responsibility has not affect Firm Value; (2) Intellectual Capital positively affects Firm Value; (3) Capital Structure has not affect Firm Value.

Keywords: *Firm Value, Corporate Social Responsibility, Intellectual Capital, and Capital Structure*

PENGARUH *CORPORATE SOCIAL RESPONSIBILITY*, *INTELLECTUAL CAPITAL*, DAN STRUKTUR MODAL TERHADAP NILAI PERUSAHAAN

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Abstrak

Penelitian kuantitatif ini memiliki tujuan untuk menguji pengaruh *corporate social responsibility*, *intellectual capital*, dan struktur modal terhadap nilai perusahaan. Nilai perusahaan yang diukur menggunakan metode tobin's Q, sedangkan *corporate social responsibility* diukur dengan menggunakan index GRI standard. *Intellectual capital* menggunakan *value added intellectual coefficient*, dan struktur modal diukur dengan *debt to equity ratio*. Objek penelitian ini adalah perusahaan sektor energi yang terdaftar di Bursa Efek Indonesia tahun 2021-2023 Sampel penelitian dipilih menggunakan teknik *purposive sampling*, menghasilkan 81 sampel. Analisis data dilakukan menggunakan perangkat lunak STATA versi 17. Hasil penelitian menunjukkan bahwa (1) *Corporate Social Responsibility* tidak berpengaruh terhadap Nilai Perusahaan; (2) *Intellectual Capital* berpengaruh positif terhadap Nilai Perusahaan; (3) Struktur Modal tidak berpengaruh terhadap Nilai Perusahaan.

Kata Kunci: Nilai Perusahaan, *Corporate Social Responsibility*, *Intellectual capital* dan nilai perusahaan