

ABSTRACT

The purpose of a company in addition to maximizing profits is to be able to maintain the sustainability of its business. The company's financial performance can be a reference in determining the achievement of company objectives, namely to obtain profits (profits). The high financial performance of the company indicates that the company is able to use its assets efficiently so that it can generate profits.

This study aims to determine the effect of intellectual capital (VACA, VAHU, STVA) on financial performance (ROA) in consumer goods manufacturing sector companies listed on the Indonesia Stock Exchange in 2014-2017. The data used in this study was obtained from financial report data. The financial statements are taken from the official website of the Indonesia Stock Exchange and the company's website.

The population in this study are consumer goods sector companies listed on the Indonesia Stock Exchange in 2014-2017. The sampling technique used purposive sampling and obtained 20 companies with a research period of 4 years, so that 80 sample data were obtained. The method of data analysis in this study is panel data regression analysis using Eviews 9 software.

The results showed that simultaneously Value Added Capital Employed (VACA), Value Added Human Capital (VAHU), and Structural Capital Value Added (STVA) had a significant effect on financial performance (ROA). Partially the value added capital VACA has no significant effect on financial performance. VAHU has a significant positive effect on financial performance. STVA has no significant effect on financial performance.

Based on the results of this study, if a consumer goods sector manufacturing company seeks to improve financial performance, the company needs to pay attention to the company's Value Added Human Capital (VAHU).

Keywords: Intellectual Capital, Financial Performance