

ABSTRACT

Company Value is an investor's perception of the success of a company that is often correlated with stock price. Stock prices are one way to maximize market confidence. A high stock price is considered to have a high company value and will have an impact on the company's success in the future. The main objective of the company is to increase the success of its shareholders by maximizing the value of the company.

This study aims to determine the influence of independent variables on dependent variables in state-owned companies listed on IDXBUMN20 in 2018-2021. The independent variables in this study are intellectual capital, company growth, and board diversity, while the dependent variable in this study is company value. The company's value is measured using Tobin's Q. The data used in this study is the annual financial statements for the 2018-2021 period.

The population in this study is state-owned companies registered in IDXBUMN20 in 2018-2021. The sampling technique carried out was purposive sampling and obtained a sample number of 60 samples consisting of 15 companies with a research period of 4 years. There are 8 outlier data, so the observation data in this study is 52 samples. The analysis method used in this study is regression analysis of panel data processed using Eviews 12 software.

The results of this study show that all dependent variables are homogeneous. However, only company growth variables are known to be heterogeneous. Simultaneously, intellectual capital, company growth, and board diversity affect company value. Partially, the intellectual capital variable has a positive and significant effect on the value of the company, the company's growth variable has no effect on the value of the company, the board diversity variable has no effect on the value of the company.

Keywords: Board Diversity, Corporate Growth, Corporate Value, Intellectual Capital.