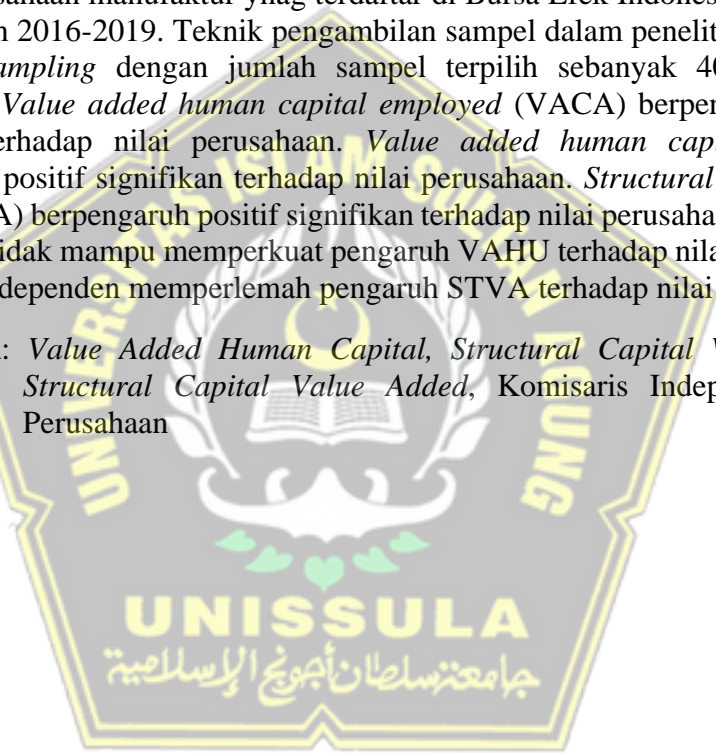


ABSTRAK

Penelitian ini dimaksudkan untuk mengidentifikasi dan menganalisis bagaimana pengaruh *value added capital employed* terhadap nilai perusahaan. *Value added human capital* terhadap nilai perusahaan. *Structural capital value added* terhadap nilai Perusahaan. Menguji komisaris independen dalam memoderasi hubungan antara VACA (*value added capital employed*) dan nilai perusahaan. komisaris independen dalam memoderasi hubungan antara VAHU (*value added human capital*) dan nilai perusahaan serta kapabilitas komisaris independen dalam memoderasi hubungan antara STVA (*structural capital value added*) dan nilai perusahaan. Populasi yang digunakan dalam penelitian ini adalah seluruh perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia (BEI) pada periode tahun 2016-2019. Teknik pengambilan sampel dalam penelitian ini adalah *purposive sampling* dengan jumlah sampel terpilih sebanyak 40 perusahaan manufaktur. *Value added human capital employed* (VACA) berpengaruh positif signifikan terhadap nilai perusahaan. *Value added human capital* (VAHU) berpengaruh positif signifikan terhadap nilai perusahaan. *Structural capital value added* (STVA) berpengaruh positif signifikan terhadap nilai perusahaan. Komisaris independen tidak mampu memperkuat pengaruh VAHU terhadap nilai perusahaan. Komisaris independen memperlemah pengaruh STVA terhadap nilai perusahaan.

Kata Kunci: *Value Added Human Capital, Structural Capital Value Added, Structural Capital Value Added, Komisaris Independen, Nilai Perusahaan*



ABSTRACT

This study identifies and analyzes how the effect of added value used on firm value. The added value of human capital to company value. The added value of structural capital to the value of the company. Test the independent commissioners in moderating the relationship between VACA (value added capital used) and firm value. Independent commissioners in moderating the relationship between VAHU (value added human capital) and firm value and the capability of independent commissioners in moderating the relationship between STVA (structural capital value added) and firm value. The population used in this research is all manufacturing companies listed on the Indonesia Stock Exchange (IDX) in the 2016-2019 period. The sampling technique in this study was purposive sampling with a sample size of 40 manufacturing companies. The added value of human capital used (VACA) has a significant positive effect on firm value. Value added human capital (VAHU) has a significant positive effect on firm value. Structural capital value added (STVA) has a significant positive effect on firm value. Independent commissioners are not able to exert VAHU influence on company value. Independent commissioners weaken the influence of STVA on firm value.

Keywords: *Value Added Human Capital, Structural Capital Value Added, Structural Capital Value Added, Independent Commissioner, Corporate Value*

