ABSTRACT

This research is based on Agency Theory, Resource-based Theory, and Stewardship Theory. There is a research gap in previous studies such as in the research of Chalhoub, 2009; Mollah et al., 2012; Siddiqui, 2015 with Jamali et al. (2015) also adds to the author's desire to conduct this research. This study aims to examine the mediating role of Intellectual Capital in Corporate Governance and Performance of Companies listed on the Indonesia Stock Exchange.

The sample of this study is LQ45 companies listed on the IDX in 2015-2019, which were determined using the purposive sampling method. This study uses 75 observations from 15 companies. The data used in this study is secondary data taken from the official website of the Indonesia Stock Exchange, the company's financial and annual reports, and the Bloomberg database. The analytical technique used in this research is SEM analysis using AMOS SPSS 24 software.

From the results obtained through the Regression Weight test, it was found that Board Size had a significant negative effect on VAIC, besides that it was also found that the audit committee and the board of commissioners had a positive and significant effect on ROE. VAIC in this study also has a positive and significant effect on ROE, and on the other hand, VAIC has a negative and significant effect on Tobin's Q. The results of this study also show that only Board Size is able to be bridged by VAIC to affect Tobin's Q.

Keyword: Corporate Governance, Intellectual Capital, Firm Performance, VAIC

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