

ABSTRACT

Firm value reflects the company's achievements obtained from public trust in its performance, which is realized through a long series of activities since the company was founded until now. This value also illustrates the extent of management's ability to manage the assets owned by the company.

In this study, company value is measured using Price Book Value (PBV). Intellectual capital measurement will use the Value Added Intellectual Coefficient (VAIC). Then, cash holding will be measured by the indicator, namely dividing cash and cash equivalents by total assets. Liquidity will be measured using the current ratio.

This study aims to determine the effect of intellectual capital, cash holding and liquidity on firm value in transportation and logistics sector companies listed on the Indonesia Stock Exchange in 2019-2023, both simultaneously and partially.

This study uses quantitative methods and uses secondary data taken from each company or the official website of the Indonesia Stock Exchange. The method of determining the sample using purposive sampling and obtained 23 companies based on the specified criteria with an observation period of 5 years so that there are 115 observation data. The data analysis technique uses panel data regression analysis.

The results obtained in this study are that intellectual capital, cash holding and liquidity simultaneously have a significant effect on firm value. Partially, intellectual capital and cash holding have no significant effect on firm value. Meanwhile, liquidity has a significant effect with a positive direction on firm value.

Keywords: cash holding, intellectual capital, liquidity, firm value.