

The Effect of Enterprise Risk Management, Intellectual Capital, and Dividend Policy on Firm Value Moderated by Good Corporate Governance

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ABSTRACT

This study aims to test and empirically prove the effect of Enterprise Risk Management, Intellectual Capital, and Dividend Policy on Firm Value with Good Corporate Governance as a moderator. The source of this study uses data secondary data from companies available at S&P Capital IQ with a total of 141 observations that have met the criteria used using purposive sampling techniques . This study employed quantitative research by using multiple regression analysis with a moderator effect (Moderated) Regression Analysis) with the STATA program . The results of the study showed that Enterprise Risk Management had negative influence on firm value, Company policy, namely dividend policy , had positive effect on firm value, and Intellectual Capital also Good Corporate Governance had no effect on firm value. The study too showed that Good Corporate Governance as a moderator variable strengths the relationship between company policies, namely dividend policy , on firm value but Good Corporate Governance can't moderate the relationship between both Enterprise Risk Management and Intellectual Capital on firm value.

Keywords: *Dividend Policy, Enterprise Risk Management, Intellectual Capital, Firm Value, Good Corporate Governance*