

ABSTRACT

Firm value reflects the company's performance through demand and supply in the capital market, which provides a public assessment of the quality of the company's performance. An increase in firm value is usually related to an increase in stock prices, which indicates the welfare of shareholders. There are several factors that affect firm value, namely intellectual capital, implementation of enterprise risk management and whistleblowing system.

This study aims to analyze intellectual capital, enterprise risk management implementation, whistleblowing system and firm value. In addition, Analyzing simultaneously and partially the effect of intellectual capital, implementation of enterprise risk management and whistleblowing system on firm value in food and beverage subsector companies listed on the Indonesia Stock Exchange in 2018-2022.

The population in this study were all food and beverage subsector companies listed on the Indonesia Stock Exchange in 2018-2022. The sample selection technique used purposive sampling and obtained 20 companies included with a period of 5 years so that 100 samples were observed. The analysis technique used in this research is panel data regression analysis using the Eviews 12 application.

The results showed that intellectual capital, enterprise risk management implementation and whistleblowing system simultaneously affect firm value. Partially, intellectual capital has a positive effect on firm value, the implementation of enterprise risk management and whistleblowing system has no effect on firm value.

Keywords: Enterprise Risk Management Implementation, Firm Value, Intellectual Capital, Whistleblowing System