# KINERJA *INTELLECTUAL CAPITAL* PERBANKAN INDONESIA: PENERAPAN MODEL PULIC DAN ANALISIS PANEL DATA

## Yenny Sugiarti

Fakultas Bisnis dan Ekonomika Universitas Surabaya
Jl. Raya Kalirungkut, Surabaya, 60293.

## Abstract

*This paper investigated the performance of intellectual capital of Indonesian banking industry for the period 2007-2009. It sought to measure the Value Added Intellectual Coefficient (VAIC™) and to analyze the performance of Indonesian banks. The Pulic model is utilized to estimate the intellectual capital coefficient, and the panel data regression was applied to test the impacts of human capital and physical capital on intellectual capital. The results of Pulic model showed that there were increasing number of top performance banks during the period of study, rising from 2 banks in 2007 to 4 banks in 2009. There was a slight decrease in the bad performance banks, from 9 banks in 2007 to 8 banks in 2009. Bank Mandiri bank appeared to be the only government bank that was classified as the top performer during the period of study, while Bank PAN Indonesia, Bank Victoria, and Bank Himpunan Saudara 1906 emerge to be the top performers among the private banks. The findings from panel data regression suggested that both human capital and physical capital had positive significant impacts on intellectual capital. When the estimation was done toward human capital and physical capital separately, the results were closely similar to the results in the original model.*

*Key words: Intellectual capital, Indonesian banks, Pulic model, Panel data regression*

*Intellectual capital* (IC) merupakan salah satu indikator pengukuran aset tidak berwujud (*intangible assets*) yang menarik perhatian para ahli di berbagai bidang, termasuk akuntansi. Perhatian ini telah dimulai sejak 1990-an ketika secara implisit praktek pengelolaan aset tidak berwujud dikaitkan dengan perkembangan teknologi informasi, yang secara spesifik berfokus pada pengukuran IC (Petty & Guthrie, 2000; Bontis 2001). Dalam perkembangannya, IC dipergunakan sebagai salah satu ukuran penentuan nilai perusahaan, yang bertujuan untuk mengukur proses pengelolaan perusahaan berbasiskan pengetahuan (*knowledge-based process*)

dan sumberdaya tak berwujud (*intangible resources*) (Sullivan & Sullivan, 2000; Bornemann & Leitner, 2002; Hsu & Shaberwal, 2012).

Di Indonesia, perhatian terhadap IC muncul pada saat diperkenalkannya PSAK No.19 Revisi 2000 tentang aset tak berwujud (Ulum *et al.*, 2000; Ivada, 2004). Meskipun tidak secara eksplisit disebutkan istilah IC, munculnya PSAK ini menarik minat akuntan dan pengelola perusahaan untuk mengenal lebih lanjut pentingnya IC dalam pelaporan akuntansi. Lebih jauh, peneliti dan akuntan mulai berusaha mencari cara pengukuran IC dalam laporan keuangan perusahaan (Satyo, 2000;

Korespondensi dengan Penulis:
**Yenny Sugiarti:** Telp: +62 31 298 3331; Fax: +62 31 2981131
E-mail: yenny_s@ubaya.ac.id