

# **THE INFLUENCE OF HUMAN CAPITAL, STRUCTURAL CAPITAL AND RELATIONAL CAPITAL TO THE PERFORMANCE OF COOPERATION WITH COMPETITIVE ADVANTAGE AS INTERVENING VARIABLE OF COOPERATION IN SOUTH TANGERANG**

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## ***Abstract***

*This Research is about to test the influence of human capital, structural capital and relational capital to the performance of the Koperasi with competitive advantage as intervening variable by testing the direct influence of human capital, structural capital and relational capital performance of the Koperasi and the indirect influence with competitive advantage as intervening variable. The instability of growth of the Koperasi in Indonesia is caused by the human resource quality which has not developed optimally. This caused had become the motivation of the research in doing this research.*

**Key Words:** *intellectual capital, human capital, structural capital, relational capital, the performance the Koperasi and competitive advantage.*

## **1. INTRODUCTION**

In the framework of the economic development of the Indonesian nation, the cooperation is able to unite, direct and develop the creative power, creativity and effort power of the people to jointly participate in the Indonesian economy, the cooperation has the status and function together with state- private sector to undertake various efforts to achieve prosperity for all Indonesian people. According to Law No.25 / 1992 the cooperative is a business entity consisting of persons or legal entities based on the principle of kinship and economic democracy.

The growth of cooperation in South Tangerang in five years is always above the provincial and national growth of more than 8% per year. As the number of cooperation very much is certainly its contribution is expected to encourage

the welfare of members and also the perpetrators of Small and Medium Enterprises. However, in fact the ideal role of cooperation in South Tangerang is not yet fully realized, many cooperatives are still struggling in internal management problems. A number of problems are easily encountered such as: management of management that is still very traditional, bookkeeping that has not been standardized, business is not qualified, member participation is so low, it is a quite dilemmatic phenomenon when the cooperative with various advantages it has not been able to play an optimal role in competitiveness and contribute to improving development growth in South Tangerang.

In the resource base theory explained that the company's competitive advantage will be achieved depending on how a company can utilize and

manage resources owned in accordance with the ability of the company. Based on Resources Based Theory, that intellectual capital meets the criteria as a unique resource that can create competitive advantage of the company so as to create more value (value added) for the company. From the resource base theory explanation, intellectual capital is a resource owned by the company, which can give a competitive advantage to the company and used to compile and implement the company strategy, thus improving the company performance become better. Intellectual capital consisting of human capital, relational capital, and structural capital is one of the approaches used in the assessment and measurement of intangible assets. (Harrison and Sullivan, 2000).

In Indonesia, Intellectual Capital phenomenon began to grow especially after the emergence of Statement of Financial Accounting Standards (PSAK) No. 19 (revised 2000) on intangible assets. According to PSAK No. 19, intangible assets are non-monetary assets that are identifiable and have no physical form and are held for use in the production or delivery of goods or services, leased to others, or for administrative purposes (Indonesian Institute of Accountants, 2007).

Intellectual capital is believed to play an important role in improving corporate value and financial performance. Companies that are able to utilize their intellectual capital efficiently, then its market value will increase. Appuhami (2007) states that the greater the value of intellectual capital (IC) the more efficient use of company capital, so as to create value added for the company. In addition, if intellectual capital is a measurable resource for increasing competitive advantages, then intellectual capital will contribute to the performance of the company (Abdolmohammadi in Sunarsih and Ni Putu, 2012). Intellectual capital

optimized utilization can contribute to the emergence of creative ideas and solutif for the needs of companies to be competitive in the market.

Most of the previous studies have examined the effect of all components of human capital, structural capital, and relational capital together on performance. This becomes one of the driving factors for conducting research by examining the influence of each component of human capital, structural capital and relational capital, affecting each other and testing each of each variable on performance.

The formulation of the problem proposed in this research is whether human capital, Structural capital and relational capital, directly and partially influence on cooperative performance and indirect and partial influence on cooperative performance with competitive advantage as intervening variable. The purpose of this research is to apply the influence of human capital, Structural capital and relational capital partially either directly or indirectly through competitive advantage as intervening variable.

## **2. LITERATURE REVIEW**

### **2.1. Resource- Based Theory**

Penrose (1959) states that the company's resources are heterogeneous, non homogeneous, productive services that give a unique character to each company.

### **2.2. Human Capital Theory**

Becker (1964) argues that investment in training and to improve human capital is important as an investment of other forms of capital. Skill, experience, and knowledge have economic value for the organization because it is possible to be productive and adaptable. Skill, knowledge and health are not only beneficial to an

individual, but will also increase resources for entrepreneurs and a nation as well as potential productivity. Like other assets in general, human capital has value in the market, but the potential value of human capital in full can be realized only with the cooperation of each individual. Therefore, there are a number of costs to generate employee productive behavior including those related to motivation, supervision and retention (human capital investments are made to anticipate future returns) (Flamholtz & Lacey, 1981).

### 2.3. Intangible

In general Intangible is divided into intangible property or intangible resources (Myers, 1996). Intangible property consists of legally protected assets (patents, trademarks, trade secrets, computer software), while intangible resources tend to maintain employment processes, employee knowledge and research and development activities (R & D).

### 2.4. Intellectual Capital

Some researchers express the definition of intellectual capital as follows:

2.4.1. Intellectual capital is elusive, but once discovered and exploited

will give the organization a new source base to compete and win (Bontis 1996)

2.4.2. Intellectual capital is a term given to combine the intangible assets of the market, the intellectual property, the infrastructure and the human center that a company can function (Brooking 1996).

2.4.3. Intellectual capital is the intellectual material (knowledge, information, intellectual experience, experience) that can be used to create wealth. This is powerful (Stewart, 1997).

2.4.4. Intellectual capital is the pursuit of effective use of knowledge (finished product) as opposed to information (raw material) (Bontis, 1998).

2.4.5. Intellectual capital is considered an element of the market value of the firm and also the market premium (Olve, Roy & Wenter, 1999)

Intellectual capital can be defined as shares or capital based on knowledge owned by the company. It is also the end result of the transformation process of knowledge or knowledge itself that is made in the form of an intellectual property or company's assets.

**Table 1 Intellectual Capital Classification**

| <i>Human Capital</i>   | <i>Relational (Costumer) Capital</i>   | <i>Organisational (Structural) Capital</i>   |
|--|--|--|
| <ul style="list-style-type: none"> <li>• <i>Know – how</i></li> <li>• Education</li> <li>• <i>Vocational qualification</i></li> <li>• Job is connected to knowledge</li> <li>• <i>Psychometric Measurement</i></li> <li>• Job is connected to competence</li> <li>• <i>Entrepreneurial Spirit, innovative spirit, proactive and reactive ability, the</i></li> </ul> | <ul style="list-style-type: none"> <li>• <i>Brand</i></li> <li>• Costumer</li> <li>• Costumer Loyalty</li> <li>• Company Name</li> <li>• Backlog orders</li> <li>• Distribution Network</li> <li>• Business Collaboration</li> <li>• License Deals</li> <li>• Supported MOU</li> <li>• <i>Franchise Deals</i></li> </ul> | <p><b><i>Intellectual property</i></b></p> <ul style="list-style-type: none"> <li>• Rights</li> <li>• <i>Copyrights</i></li> <li>• <i>Design rights</i></li> <li>• <i>Trade secrets</i></li> <li>• <i>Trade secrets</i></li> <li>• <i>Trade marks</i></li> <li>• <i>Service marks</i></li> </ul> <p><b><i>Infrastructure assets</i></b></p> <ul style="list-style-type: none"> <li>• Management Philosophy</li> <li>• Corporate Culture</li> </ul> |

|                    |  |  |
|--------------------|--|--|
| ability to change. |  | <ul style="list-style-type: none"> <li>• Information systems</li> <li>• Network systems</li> <li>• Financial Relationship</li> </ul> |
|--------------------|--|--|

Source : IFAC (1998).

### 2.5. Human Capital

According to Schermerhon (2005), human capital can be interpreted as the economic value of human resources related to ability, knowledge, ideas, innovation, energy and commitment. human capital is a combination of knowledge, skills, innovation and the ability of a person to carry out his duties so as to create a value to achieve the goal.

### 2.6. Structural Capital

Structural / Organizational capital includes every element of an organizational structure that facilitates an employee's ability to create wealth for the company and its stakeholders. The effectiveness of this process is very important because it involves internal procedures that allow for knowledge integration and sharing of capabilities, resulting in wealth creation for the organization. In addition, knowledge management processes contribute to the effectiveness of customer generations (Zablah, Bellenger and Johnston 2004).

### 2.7. Relational Capital

Relational capital includes corporate image, customer loyalty, customer satisfaction, and interactions with suppliers by employees, negotiation capacity, distribution channels, supplier channels, license agreements, and franchise agreements (Starovic & Marr, 2003). Relational capital is the knowledge collected by the firm as a result of the exchange with third parties and the potential for future knowledge accumulation as a result of such

exchanges. The value for the company is directly related to the length of the relationship with third parties (Ordonez de Pablos, 2004).

### 2.8. Competitive Advantage

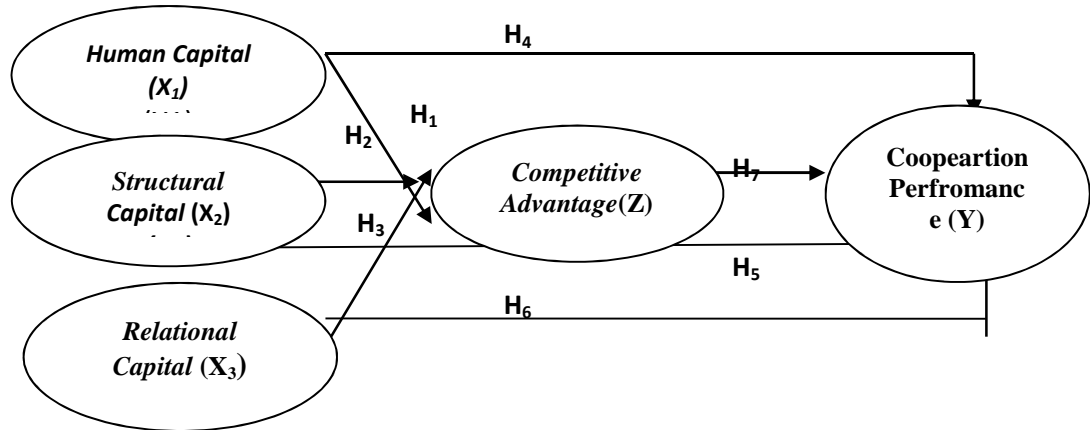
According to Bataineh et.al. (2011) competitive advantage in a new economy has shifted from material and financial assets that are tangible assets to intangible and non-financial assets. Traditional factors of production, such as natural resources, labor and capital, human resources have minimized the significance. At the same time the importance of intangible inputs, such as information, intellectual capital and knowledge, increases. The real value lies in the knowledge and skills of the people who make the product, and the marketing power of the company to sell the product. The real wealth of the organization should be sought on people, knowledge and skills, internal processes and corporate reputation.

### 2.9. Cooperation Performance

According to James Horne (2005), performance is the result of achievement within a certain period. In order to achieve good performance it is necessary to make positive efforts to achieve it. Similarly, in a cooperative, if the cooperative doing business activities well then it will get a good cooperative performance.

### 2.10. Research Model

The Research Model of this research is below :



**Figure 1. Research Model**

**2.11. Hypothesis**

- H<sub>1</sub> = there is a positive influence of Human Capital on Competitive Advantage
- H<sub>2</sub> = Structural Capital positive influence to Competitive Advantage
- H<sub>3</sub> = there is a positive influence of Relational Capital on Competitive Advantage
- H<sub>4</sub> = there is a positive influence of Human Capital on Cooperative Performance
- H<sub>5</sub> = Structural Capital positive influence on cooperative performance
- H<sub>6</sub> = there is a positive influence of Relational Capital on Performance of Cooperative Performance
- H<sub>7</sub> = there is a positive influence Competitive Advantage on Performance of Cooperative Performance

**3. RESEARCH METHOD**

**3.1. Types And Research Design**

This study is an empirical study conducted to prove the existence of

causality relationship between Human Capital, Structural Capital and Relational Capital with company performance mediated by Competitive Advantage as intervening variable.

**3.2. Unit of Data Analysis**

Unit of data analysis in this research is employees at cooperatives - cooperatives registered in South Tangerang Cooperative Office.

**3.3. Population**

The population in this research is all employees of cooperatives in South Tangerang. To determine the sample, employee is employed in cooperatives registered in South Tangerang Cooperative Office as sampling framework. Sampling pattern in this research was done randomly (random), while sampling used in this research is unrestricted random sample with sample random sample.

**3.4. Types And Data Collection Methods**

The type of research data is subject data (self-report data) with the response given written and self-reported by the respondent. Sources of research data is

the primary data (primary data) obtained directly from the original source by not through the medium prantara.

Data collection using survey method with data collection technique using questioner, that is by sending directly and indirectly through (mail survey).

### 3.5. Operational Definition of Variables

Variable Human Capital, Structural Capital, Relational Capital, Competitive Advantage and cooperative performance developed by several researchers, namely Bontis, Astuti, Hariyanto and Hermawan, are filled to the extent to which respondents agree with five Likert scales (1 = strongly disagree up to 5 strongly agree ).

### 3.6. Analysis Technique

Hypothesis testing is done by using Structural Equation Modeling (SEM) with AMOS 23 program.

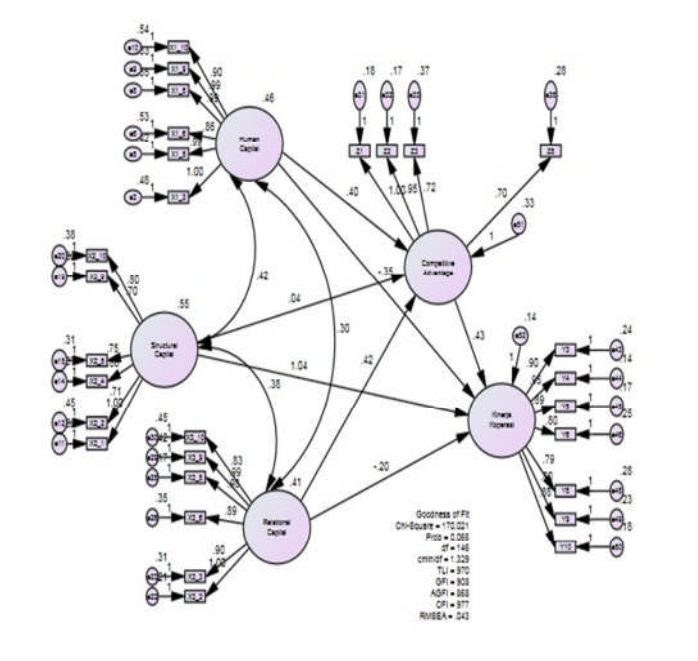
## 4. RESULT AND DISCUSSION

### 4.1. Descriptive Statistics

the 350 scattered, which returned and deserves to be analyzed 183 questionnaires with a rate response rate of 52%. Respondents who participated in the study were male majority 63.38%, aged over 40 years 48.63% with a working period of less than 5 years 73.77%, and the education level of the majority of senior high school was 45.36%.

### 4.2. Assumption Evaluation of SEM Full Analysis of the Structural Equation Modelling (SEM)

Full latent model variable estimation results are shown in Figure



Source : Research Data though, 2016

**Figure 2: structural equation model of causality connection**

Evaluation of the goodness-of-fit criteria is shown in the following table

which shows a good value of conformity to accept the proposed model.

**Table 2. Evaluasi Overall Model Fit Casuality Connection**

| <b>Goodness - of- Fit (GOF)</b> | <b>Cut of Value</b> | <b>Analysis Results</b> | <b>Model Evaluation</b>                      |
|---------------------------------|---------------------|-------------------------|--|
| Chi - Square                    |                     | 170.021                 | Smaller than ( $\chi^2$ 146, 0.05 = 175.197) |
| Probabilitas                    | $\geq 0.05$         | 0.065                   | Good   |
| df                              | $\geq 0$            | 146                     | Good   |
| Cmin/df                         | $\leq 2$            | 1.329                   | Good   |
| TLI                             | $\geq 0.90$         | 0.970                   | Good   |
| GFI                             | $\geq 0.90$         | 0.908                   | Good   |
| AGFI                            | $\geq 0.90$         | 0.868                   | Marginal                                     |
| CFI                             | $\geq 0.95$         | 0.977                   | Good   |
| RMSEA                           | $\leq 0.08$         | 0.043                   | Good   |

Source : Primary Data Though, 2016

The test results of the Structural Equation Model in Figures 2 and 2 Table show good suitability values in order to accept the proposed research model. Thus the measurement model for causality relationship The influence of Human Capital, Structural Capital

and Relational Capital on Cooperative Performance with Competitive advantage variable as intervening variable can be accepted well and can be used to confirm the result between theoretical conformity and empirical test.

**Table 3. Results of Analysis and Interpretation of Estimated Parameters for Structural Equation Modeling Model**

|    |      |    | <i>Estimate</i> | <i>S.E.</i> | <i>C.R.</i> | <b>P</b> | <b>Decision</b>          |
|----|------|----|-----------------|-------------|-------------|----------|--------------------------|
| CA | <--- | HC | 0.401           | 0.19        | 2.116       | 0.034    | Positive and Significant |
| CA | <--- | SC | 0.04            | 0.227       | 0.178       | 0.858    | insignificant            |
| CA | <--- | RC | 0.422           | 0.165       | 2.561       | 0.010    | Positive and Significant |
| KK | <--- | HC | -0.35           | 0.187       | -1.871      | 0.061    | insignificant            |
| KK | <--- | SC | 1.041           | 0.223       | 4.673       | ***      | Positive and Significant |
| KK | <--- | RC | -0.201          | 0.157       | -1.278      | 0.201    | insignificant            |
| KK | <--- | CA | 0.429           | 0.085       | 5.072       | ***      | Positive and Significant |

source : primary datathough, 2016

**4.3. Hypothesis Testing 1: There is a positive influence of Human Capital on Competitive Advantage**

Table 3 shows that human capital is positively and significantly correlated with competitive advantage. Thus, the human capital that has a significant effect on competitive advantage (competitive advantage) is the most important indicator in human capital is training (training) for each employee turnover in south tangerang cooperative.

**4.4. Hypothesis Testing 2 : There is a positive influence of Structural Capital on Competitive Advantage**

Table 3 shows that structural capital positively and not significantly influence with competitive advantage thus, the statistical test results fail to accept hypothesis 2 which states that structural capital has positive and significant impact on competitive advantage. problems faced by cooperatives in Tangerang Selatan Structural capital related is not optimal in the management utility (usefulness) of the information system to be able to accelerate the increasing value of competitive advantage (competitiveness) facing competition in the market.

**4.5. Hypothesis Testing 3 : There is a positive influence of Relational Capital on Competitive Advantage**

This can be proven in the indicators in this study that is an important point of Relational capital that can increase the competitive advantage of cooperative ie the employees of cooperatives in South Tangerang have good relationship with the customers.

**4.6. Hypothesis Testing 4 : There is a positive influence of Human Capital on performance of Cooperation**

Table 3 shows that human capital has positive and insignificant effect to company performance. Thus, statistic test result fails to accept hypothesis 4 which states that human capital has positive and significant effect to company performance. This is because, cooperative employees tend to hesitate with the level of self-driven it has (the ability to develop all the potential in itself to achieve corporate goals) this can result in less optimal employees in achieving performance targets set by the leadership of the cooperative

**4.7. Hypothesis Testing 5 : There is a positive influence of Structural Capital on performance of Cooperation**

Table 3 shows that Structural capital positively and significantly influence with competitive advantage. Thus, the statistical test results fail to reject hypothesis 1 which states that structural capital is positively and significantly correlated with firm performance. This is because employees of the cooperatives in South Tangerang strongly believe that by working as a team (team work) with a good complementary skills and work with organizational structure that can be well identified by all elements within the cooperative, the cooperative -it relational capital cooperatives in South Tangerang can achieve company performance in accordance with the expected joint. In addition, with the data system owned by cooperatives in South Tangerang, greatly facilitate employees within the cooperative to obtain relevant information they need to work properly.



**4.8. Hypothesis Testing 6 : There is a positive influence of Structural Capital on performance of Cooperation**

Table 3 shows that relational capital has negative and insignificant effect to company performance. Thus, statistic test result fails to accept hypothesis 4 which states that relational capital has positive and significant effect to company performance. This is because the customer has not been optimal in helping the cooperative to improve the product or service. And not yet optimal network system is good between cooperatives with customers, and the absence of customer relationship management system.

**4.9. Hypothesis Testing 7 : There is a positive influence of competitive advantage on performance of Cooperation**

Table 3 shows that competitive advantage correlates positively and significantly with firm performance. This is because some aspects of competitive advantage which are believed by the cooperative employees are strong enough to encourage the improvement of the performance of the growing market conditions of the company, cooperative cooperation with the customers is quite promising, the cooperative can quite well reach the market, and also most of the cooperative customers see the potential for goodwill in cooperatives continues to increase

**5. CONCLUSION**

Result of hypothesis test in research of influence of Human Capital, Relational Capital and Structural Capital to Cooperative Performance with Competitive Advantage as intervening variable known hypothesis accepted and supported by empirical evidence is H1

there is positive influence of Human Capital to Competitive Advantage H3 there is positive influence of Relational Capital to Competitive Advantage H5 Structural Capital positive influence on the performance of cooperative H7 there is a positive influence Competitive Advantage on Performance Performance cooperatives. While the hypothesis is not accepted or rejected is H2 there is a positive influence Structural Capital against Competitive Advantage H4 there is a positive influence of Human Capital on Cooperative performance H6 there is positive influence of Relat ional Capital on Performance Performance of cooperatives. The indicators in this study that support the results of hypothesis testing and in accordance with the implementation of cooperatives in South Tangerang is 1) human capital consisting of replacement Training Program, Self-Driven Employee Ability and Employee Attitudes 2). Structural Capital consists of Team work Work, Employee complementary and good organizational Structure 3) .Relational Capital consisting of Explanation of product easy to understand by customer, Relationship with customer, Service approaching to customer and Network system good with customer.

**Recommendations**

1. For the next researcher, it is suggested to add other variables related to covering each component of human capital, structural capital and relational capital, competitive advantage and cooperative performance such as knowledge management, customer relationship management and work motivation.
2. For cooperatives - co-operatives ditangerang south in relation formulation of intellectual capital management which consists of 3 components of human capital, relational capital and structural capital that can improve cooperative

performance and achieve competitive advantage global level, then for cooperatives should pay attention to the ideal indicators for each - components. For example 1). human capital should pay more attention to employee capability and employee creativity by improving the training - training regularly related to the improvement of competence and work motivation, employee satisfaction by improving remuneration received by employees, 2) structural capital should pay more attention to system problems and organizational procedures, accounting information system and 3) relational capital should pay more attention to basic marketing capability issues, customer loyalty, market intensity and customer relationship (member) by implementing costumer relationship management (CRM) system to manage data customer, Electronic costumer relationship management (E-CRM) by using social media to intensify relationships with customers (members) online such as through facebook, twitter, instagram and so on, and expected cooperatives can apply E- Co mmerce by marketing products and services online through websites and specialized applications such as click-indomart apps to make it easier for subscribers to order my products and my modular applications for savings and loan applications

3. For stakeholders such as South Tangerang Cooperative Office with due attention to the results of this research, it is expected to be a reference in conducting coaching to cooperatives in South Tangerang, so that cooperatives can improve performance and achieve global competitive advantage.

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