



Digital Transformation : Fintech Moderation on the Relationship between Intellectual Capital, Liquidity , and Credit Risk on Financial Performance

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ABSTRACT

This study aims to examine the effect of intellectual capital, credit risk, and liquidity on financial performance, with financial technology as a moderating variable in conventional banking companies in Indonesia. This research is based on the Resource-Based View, which emphasizes the importance of managing internal resources to achieve competitive advantage. The population characteristics of conventional commercial banks listed on the Indonesia Stock Exchange during the 2020–2024 period. Using purposive sampling, 22 banks were selected, resulting in 110 observations. The data were analyzed using multiple linear regression and moderated regression analysis with EViews 12. The results indicate that intellectual capital has a positive and significant effect on financial performance, while liquidity has a negative and significant effect. Meanwhile, credit risk does not significantly affect financial performance. Furthermore, financial technology is proven to strengthen the relationship between intellectual capital and financial performance. However, financial technology is not able to moderate the relationship between credit risk and liquidity on financial performance. These findings suggest that in the digital transformation era, optimizing intellectual capital supported by financial technology is crucial in improving banking performance. This study contributes to the literature by integrating internal resources and digital transformation in explaining financial performance.

INTRODUCTION

Banking own role strategic as bone back system finance national through function intermediation, namely raise funds from community and distribute it return in form credit For push growth economy. Financial performance banking become indicator main in evaluate health industry this, because reflect bank's ability to manage assets, liabilities, and risks faced. In an increasingly global context dynamic, especially post Covid-19 pandemic, industry banking in Indonesia is facing significant pressure, either from both internal and external sides external.

Problems crucial that emerges moment This related with increasing risk reflected credit from height ratio credit problematic (loan at risk), which has the potential pressing profitability and disruption stability bank finances. In addition, the risk liquidity also becomes challenge important consequence uncertainty global economy that can influence bank's ability to fulfil obligation term short. On the other hand, the weakness intellectual capital management, especially in the aspects of human capital and structural capital, also make things worse condition banking, as reflected in various eroding fraud cases trust public. Conditions This show that success banking not only determined by factors finance only, but also by ability in manage untangible asset optimal

along with that, the development of financial technology (fintech) has change landscape industry finance in a way significant. Fintech does not only present innovation more services efficient and inclusive , but also improve level competition for banking conventional. Digital transformation becomes something the requirement for banks to remain relevant and competitive. However, the integration of fintech in operational banking also demands readiness in management risk as well as optimizing intellectual capital in order to give mark plus to performance finance.

Study previously generally study influence of intellectual capital, risk liquidity and risk credit to performance finance in a way partial or direct without consider role digital transformation in comprehensive . In addition, some big studies Still positioning fintech as variables independent or only as context development industry, not as variables moderation that can strengthen or

weaken connection between variables main. This is show existence limitations in understand How interaction between internal bank factors and developments digital technology in simultaneous influence performance finance. Study latest show that connection between risk finance and performance banking the more complex in the era of digital transformation. A study by Manfa et al. (2024) found that liquidity own influence negative to risk credit, but connection the become conditional when influenced by the development of fintech. This means that fintech is able to change dynamics connection between liquidity and risk credit in industry Indonesian banking. Temporary that, research in Indonesia by Hayu et al. (2024) confirmed that intellectual capital and risk finance in a way together play a role important in increase performance bank finance, especially in condition post a full pandemic uncertainty. In addition, the latest study also emphasizes that in the Industry 4.0 era, intellectual capital management has become factor key in create superiority competitive and improving performance banking based technology.

Based on matter However, there is a research gap that lies ahead optimally studies that integrate intellectual capital, risk liquidity and risk credit with deep financial technology One framework comprehensive analysis, especially with positioning fintech as variables moderation. In fact, in the era of digital transformation , the existence of fintech has the potential change connection between variables the in a way significant.

With Thus, the novelty of the research This lies in the approach integrative testing the role of financial technology as variables moderation in connection between intellectual capital, liquidity risk, and credit risk performance finance banking conventional research in Indonesia. This not only give contribution theoretical with enrich literature related banking and digital transformation, but also provides implications practical for management banking and regulators in formulate adaptive, innovative and sustainable strategies in the midst of disruption technology.

LITERATURE REVIEW AND HYPOTHESIS DEVELOPMENT

Resource Based View (RBV)

Explain that performance finance company is

very much determined by its capabilities in manage and utilize source internal power optimally. In context study this, intellectual capital viewed as asset No form that becomes source superiority competitive Because covers knowledge, skills and innovations possessed company. Meanwhile that, liquidity and risk credit reflect ability company in manage source Power finance in a way effective, which is also a part important from internal company capabilities. Furthermore, digital transformation through fintech plays a role as strengthening factors utilization source Power said, because technology financial capable increase efficiency operational, speed up taking decisions, and reduce risk. With thus, accordingly with RBV perspective, the existence of fintech as variables moderation can strengthen connection between intellectual capital, liquidity, and risk credit to performance finance company.

Hypothesis

Intellectual Capital is influential on Financial Performance

Intellectual Capital is asset No tangible owned companies, such as knowledge, skills employees, systems organization, innovation, and connection with customers. Intellectual capital becomes factor important in create mark plus Because capable increase efficiency operational, encouraging innovation, and strengthening Power competition company. When the company capable managing intellectual capital with okay then productivity increased costs can pressed, and quality decision become more good, so impact on improving financial performance such as profitability and growth company.

In perspective theory, relationship This can explained through the Resource-Based View, which states that superiority competitive company originate from utilization source valuable, unique, and difficult internal power imitated. Intellectual capital includes in category source Power strategic Because intangible and become differentiator main between company. Therefore that, the more Good company in managing intellectual capital, then the more big his abilities in create mark economy and improve performance finance.

Study previously also supported connection This. A study by Wang (2021) found that intellectual capital has an influence positive significant to

performance finance companies, in particular in increase profitability. Research by Nadeem et al. (2023) also shows that intellectual capital components have contribution big to improvement mark company and performance finance.

H_1 = Intellectual Capital has an influence on Financial Performance

Risk Credit influential on Financial Performance

risk credit reflect possibility occurrence failure debtor in fulfil his obligations to the bank or institution financial. This risk be one of factor main influencing factors stability and performance finance, because the more tall risk credit, increasingly big potential losses that must be covered company. High credit risk will increase cost backup loss, decrease interest income, as well as bother cash flow and liquidity. As a result, the condition the can lower financial performance such as profitability and efficiency operational.

In perspective theory, relationship This can explained using Resource-Based View, which states that performance the company is greatly influenced by its ability in manage source internal power effective. In context this, quality asset credit is part important from source Power company. High credit risk show inability in manage asset optimally, so that reduce mark the economy generated and impacted negative to performance finance.

Study previously also supported connection This. A study by Arifaj (2023) shows that risk credit influential negative significant to bank profitability. Research The latest study by Nguyen et al. (2023) also found that improvement risk credit lower performance finance banking Because increasing credit problematic. In addition, research by Sari et al. (2022) in Indonesia stated that that risk credit own influence negative on financial performance, especially in the sector banking.

H_2 = Risk Credit influential on Financial Performance

Liquidity influential on Financial Performance

Liquidity show ability company in fulfil obligation term in short use asset liquidity owned. Good level of liquidity reflect condition healthy finances Because company capable fulfil obligation appropriate time without experience difficulty finance. Optimal liquidity also allows company operate operational with smooth, maintain investor

and creditor confidence, as well as minimize risk fail pay. This is ultimately will impact on improving financial performance, such as stability profit and efficiency operational. However, liquidity that is too height can also be show the existence of idle funds that are not utilized in a way productive.

In perspective theory, relationship This can explained using Resource-Based View, which states that performance company influenced by ability in manage source internal power effective. Liquidity is part from source Power finances that must be managed optimally so that it can give mark add. Companies that are capable guard level balanced liquidity will more efficient in operate operational and productive performance more finances Good.

Study previously also supported connection This. A study by Rehman (2023) shows that liquidity influential positive to profitability company. Research The latest study by Nguyen et al. (2023) found that liquidity own influence significant to performance finance, especially in guard stability company.

H₃ = Liquidity influential on Financial Performance

Financial Performance influential to Financial Technology

In a way In general, financial performance reflects ability company in produce profit, manage assets, as well as guard efficiency operational. Companies with performance good finances usually own source more power bigger, more stability strong, and ability For do investment in development technology. One of the form investment the is adoption of Financial Technology (fintech), which aims For increase efficiency, speeding up business processes, and strengthen Power competition companies in the digital era. With Thus, companies that have high financial performance tend more capable and more Ready in adopt as well as developing fintech.

In perspective theory, relationship This can explained using Resource-Based View, which states that company with source strong power will more capable develop and utilize source Power strategic others, including technology. Good financial performance reflect availability source Power adequate financial for investment in innovation and digital transformation. Therefore that, financial performance can become factor driver in adoption and development of fintech as part from corporate

strategy.

Study previously also supported connection This. A study by Lu (2022) shows that company with performance strong finances more active in adopt fintech innovation. Research The latest study by Do et al. (2022) found that profitability company influential positive to level adoption technology digital finance. In addition that, research Melati (2024) in Indonesia stated that company with performance finance tall own trend more big For do investment in financial technology to improve efficiency and power competitive.

H₄ = Financial Performance has an effect towards Financial Technology

Financial Technology can moderate The relationship between Intellectual Capital and Financial Performance

Intellectual Capital is asset No tangible which includes knowledge, skills, innovation, systems organization, as well as connection company with party external. Intellectual capital plays a role important in create mark add and improve Power competition company . When managed with good, intellectual capital is capable increase efficiency operational, quality taking decisions, as well as innovation, which ultimately impact on improving financial performance. However, the effectiveness utilization of intellectual capital is greatly influenced by support technology used company.

In matter this case, Financial Technology (fintech) plays a role as an enabler in digital transformation that is capable strengthen utilization of intellectual capital. Fintech helps company in manage information finance in a way more fast, accurate, and real-time, as well as increase business process efficiency through automation and digitalization. With the existence of fintech, knowledge and capabilities possessed by the company can utilized in a way more optimal, so that intellectual capital contribution to performance finance become more big.

In perspective theory, relationship This can explained through the Resource-Based View, which states that superiority competitive company originate from combination source strategic internal power. Intellectual capital as asset main will give greater value tall when supported by technology like fintech. Fintech in matter This become a complementary resource that strengthens

effectiveness of intellectual capital in increase performance finance company.

Study previously also supported connection This . A study by Nadeem et al. (2023) showed that digital technology strengthens connection between intellectual capital and performance company. Research by Lu (2022) also found that adoption technology finance increase intellectual capital contribution to profitability. In addition, research by Tan et al. (2024) in Indonesia stated that that financial technology plays a role as variables strengthening moderation the influence of intellectual capital on financial performance.

H₅ = Financial Technology can moderate The relationship between Intellectual Capital and Financial Performance

Financial Technology can moderate connection Risk Credit on Financial Performance

Credit risk reflect possibility occurrence failure debtor in fulfil his obligations, which can cause loss for company or banking. The height risk credit will impact on increasing credit problematic, decline interest income, as well as increasing cost backup loss, so that reduce financial performance. However, the influence negative the No always nature still, because can influenced by ability company in manage risk through utilization technology.

In matter this case, Financial Technology (fintech) plays a role important in increase effectiveness management risk credit. Through use technology such as big data analytics, digital credit scoring, and real-time monitoring system, company can do evaluation more credit accurate and detect potential risk early. With Thus, fintech is able to reduce level error in giving credit as well as speed up taking decision, so that impact negative risk credit on financial performance can minimized.

In perspective theory, relationship This can explained using Resource-Based View, which states that superiority competitive company originate from ability in manage and combine source internal power effective. Credit risk reflect quality management asset companies, while fintech is source Power technology that can increase ability in manage risk the combination both of them allows company For reduce impact negative risk credit to performance finance.

Study previously also supported connection

This . A study by Arifaj (2023) shows that risk credit influential negative to performance finance . Research The latest study by Nguyen et al. (2023) found that use technology in system banking capable pressing impact risk credit to profitability. In addition that, Campanella et al. (2023) research in Indonesia stated that financial technology plays a role in strengthen management risk credit and moderate connection between risk credit and financial performance.

H₆= Financial Technology can moderate connection Risk Credit on Financial Performance

Financial Technology can moderate connection Liquidity on Financial Performance

liquidity show ability company in fulfil obligation term in short with use asset liquidity owned . Good level of liquidity reflect condition healthy and supportive finances smoothness operational company. Optimal liquidity allows company guard stability, increase investor and creditor confidence, as well as minimize risk fail pay. This is ultimately will impact positive on financial performance. However, the effectiveness liquidity in increase performance finances are also influenced by how company manage source Power including, through utilization technology.

In matter this case, Financial Technology (fintech) plays a role as capable tool increase efficiency management liquidity. Through system digital payments, cash management based technology, as well as access information finance in real-time, fintech helps company in optimize cash flow and withdrawals decision finance. With the existence of fintech, companies can allocate funds more right, avoid idle cash, and increase efficiency operational. Therefore that , fintech can strengthen influence liquidity on financial performance.

In perspective theory, relationship This can explained using Resource-Based View, which states that superiority competitive company originate from ability in combine source internal power effective. Liquidity is source Power important financial, while fintech is source Power technology that can increase effectiveness managemen . Combination both of them will produce mark add more big in increase performance finance company.

Study previously also supported connection This . A study by Nguyen et al. (2023) showed that liquidity influential to performance finance

company . Research by Guijarro et al. (2019) found that adoption technology finance increase efficiency cash management and strengthening connection liquidity with profitability. In addition that, Campanella et al. (2023) research in Indonesia stated that financial technology plays a role as variables strengthening moderation influence liquidity on financial performance.

H₇ = Financial Technology can moderate connection Liquidity on Financial Performance

RESEARCH METHODS

Study This use study The population in this study was 43 conventional general banking companies listed on the Indonesia Stock Exchange (IDX) for the 2020-2024 period, sourced from www.idx.co.id and the websites of each banking company.

Table 1. Sample Criteria

No.	Criteria	Amount
1.	General banks conventional listed on the IDX in 2020-2024	43
2.	General banks conventional that has not do <i>go public</i> or IPO or listed on the IDX before 2020	(1)
3.	General banks conventional loss during 2020-2024	(6)
4.	General banks conventional which is not own mark ratio complete or complete data based on variables studied in 2020-2024 with closed book on December 31	(14)
Amount samples studied		22
Research data observation during 5 year period		110

The sample size that met the criteria was 22 conventional banking companies. The research used 110 data sets, obtained from the 22 samples multiplied by the five-year study period.

Table 2. Variable Measurement

Variables	Measurement
Operating Expenses to Operating Income	BOPO = (Operating Costs)/(Operating Income) x 100%
Human Capital Efficiency	HCE=(Value Added (VA))/(Human Capital (HC)) x 100%
Structural Capital Efficiency	SCE=(Structural Capital (SC))/(Value Added (VA)) x 100%

Variables	Measurement
Capital Employed Efficiency	CEE=(Value Added (VA))/(Total Capital used) x 100%
Loan to Deposit Ratio	LDR=(Credit given)/(Funds received) x 100%
Non-Performing Loan	NPL=(Total NPL)/(Total Credit) x 100%
Financial Technology	The number of fintech product usage in banking is given a score of 1-7

The method used in this study is multiple linear regression analysis using the Eviews 12 application. Multiple linear regression analysis is an analysis used to determine how much influence the independent variables have on the dependent variable simultaneously (Santoso, 2015). Analysis model:

$$YFP = X1IC + X2 CR + X3 LQ + X4 FT$$

$$YFP = X1IC + X2CR + X3LQ + X4FT + X5IC*FT + X6CR*FT + X7LR*FT$$

RESULTS AND DISCUSSION

This study uses secondary data with a company population banking in Indonesia from 2020 to 2024. The sample selection was carried out using the purposive sampling method, resulting in a total sample of 110 data . The table below presents the results of the descriptive statistical analysis .

Table 3. Statistical Results Descriptive

Variable	N	Min	Max	Mean	Std. Dev
FP	1 10	0.0500	4.4000	1.4241	1.1109
IC	1 10	1.1800	7.0500	3.4153	1.4732
CR	1 10	0.0850	5.8500	2.4974	0.9814
LIQ	1 10	57.3500	96,5000	80.4377	8.6733
FT	1 10	0.4000	0.9800	0.7885	0.1460

Source : processed data with Eviews 12

Analysis results statistics descriptive in Table 1 shows that variables independent (Intellectual Capital, Risk Credit, Risk Debt) and variables moderation (Financial Technology) has mark deviation more standard low from average value. Similarly, the Financial Performance variable own mark deviation more standard low from average value.

Data analysis

Best model selection in study This using 3 steps testing: Chow test, Hausman test, and Lagrange Multiplier test, which will tested use device E-views software.

Chow Test

Table 4. Chow Test Results

Effect Test	Model 1	Model 2
	Prob	Prob
Cross-section F	0.0 275	0.0 334

Source: data processed with Eviews 12

Cross-section *F* value for Model 1 is 0.0275 and for Model 2 is 0.0334, where both show values > 0.05. Therefore, the two models selected are Common Effect Model (CEM).

Hausman Test

Table 5. Hausman Test Results

Effect Test	Model 1	Model 2
	Prob	Prob
Random cross-section	0.0 001	0. 0003

Source: data processed with Eviews 12

Random cross-section value for Model 1 is 0.001 , while for Model 2 it is 0.0003. Since both values are below the 0.05 threshold, the selected model is the Fixed Effect Model (FEM).

Lagrange Multiplier Test

Table 6. Lagrange Multiplier Test Results

Effect Test	Model 1	Model 2
	Cross-section	Cross-section
Breusch pagan	0.0 541	0. 4527

Source: data processed with Eviews 12

Breusch pagan value for Model 1 is 0.0541, while for Model 2 it is 0.4527. Since both values are above the threshold of 0.05, the selected model is the Common Effect Model (CEM).

Therefore, the best model to be used in this study for hypothesis testing in Model 1 and Model 2 is the Common Effect Model (CEM).

Regression Analysis Test

This study tested multiple linear regression and moderated regression analysis. The analysis included partial hypothesis testing (t-test) and coefficient of determination (R-Square).

Table 7. Hypothesis Test Results

Hypothesis	Coefficient	t	Sig.	Description
H1	0. 4659	7.4201	0.0 000	Accepted
H2	-0.0 918	- 0.9576	0. 3410	Rejected
H3	-0.0204	-2.3257	0. 0224	Accepted
H4	1.6576	2.2245	0. 0288	Accepted
H5	1.2135	3.1054	0.0 026	Accepted
H6	0.1527	0.31088	0.7 567	Rejected
H7	6.8400	1,0001	0. 3202	Rejected

Source: data processed with Eviews 12

Table 5 shows that the Sig. values for H1, H3 and H4 are < 0.05, which means that the variables Intellectual Capital, Liquidity, Financial Technology influence the financial performance of banks in Indonesia. Meanwhile, the Sig. value for H2 is > 0.05, indicating that credit risk does not influence the financial performance of banks in Indonesia. In addition, the moderating variable, namely Financial Technology, shows that it can moderate the relationship between Intellectual Capital and the financial performance of Islamic banks. Whereas variables moderation, namely Financial Technology shows that No can moderate connection between Credit risk and Liquidity to performance banking finance in Indonesia.

Table 8 . Determination Coefficient Test

Regression Model	Adj. R-Square	F-Statistic
Direct Testing	0. 6501	0.0 000
Testing with Moderation	0. 6798	0.0 000

Source: data processed with Eviews 12

Based on Table 6 above, it can be seen that the *adjusted R-square value* from the direct test of Model 1 is 0.6501. This means that the financial performance variable can be explained by the variables in this study by 65.01 %, while the remaining 34.99 % is explained by other variables outside the study. On the other hand, the results of the moderation test in Model 2 show an adjusted R-square value of 0.6798. This means that the financial performance variable can be explained by the variables in this study by 67.98%, while the

remaining 32.02% is explained by other variables outside the study.

F-statistic value from the direct test of Model 1 and the moderation test of Model 2 is 0.000. Since this value is less than 0.05, this indicates that both Model 1 and Model 2 are good fit models .

Intellectual Capital is influential on Financial Performance

Based on t-test calculations show sig value $0.0000 < 0.05$ p.a. the means Hypothesis H1 is accepted.

Intellectual Capital is asset No tangible owned companies, such as knowledge, skills employees, systems organization, innovation, and connection with customers. Intellectual capital becomes factor important in create mark plus Because capable increase efficiency operational, encouraging innovation, and strengthening Power competition company. When the company capable managing intellectual capital with okay then productivity increased costs can pressed, and quality decision become more good, so impact on improving financial performance such as profitability and growth company.

In perspective theory, relationship This can explained through the Resource-Based View, which states that superiority competitive company originate from utilization source valuable, unique, and difficult internal power imitated. Intellectual capital includes in category source Power strategic Because intangible and become differentiator main between company. Therefore that, the more Good company in managing intellectual capital, then the more big his abilities in create mark economy and improve performance finance.

Study previously also supported connection This. A study by Wang (2021) found that intellectual capital has an influence positive significant to performance finance companies, in particular in increase profitability. Research by Nadeem et al. (2023) also shows that intellectual capital components have contribution big to improvement mark company and performance finance.

Risk Credit influential on Financial Performance

Based on t-test calculations show sig value $0.3410 > 0.05$ p the means Hypothesis H2 is rejected. Research result show that risk credit No own significant influence to performance finance

company . Findings This indicates that level risk credit faced company Not yet capable influence in a way direct level measured profitability through indicator performance finance. ability company in manage risk credit in a way effective. Companies tend to has apply principle prudential principle in distribution credit, such as analysis eligibility strict debtors and implementation system good internal control. With Thus, the potential loss consequence credit problematic can minimized so that No impact significant to performance finance. In line with research conducted Another study by Misman (2020) found that No there is influence significant between risk credit and profitability company banking . This is caused by the presence of reserves losses and diversification source income that can be afforded stabilize profit company.

Liquidity influential on Financial Performance

Based on t-test calculations show sig value $0.0224 < 0.05$ p the means Hypothesis H3 is accepted.

Liquidity show ability company in fulfil obligation term in short use asset liquidity owned. Good level of liquidity reflect condition healthy finances Because company capable fulfil obligation appropriate time without experience difficulty finance. Optimal liquidity also allows company operate operational with smooth, maintain investor and creditor confidence, as well as minimize risk fail pay. This is ultimately will impact on improving financial performance, such as stability profit and efficiency operational. However, liquidity that is too height can also be show the existence of idle funds that are not utilized in a way productive.

In perspective theory, relationship This can explained using Resource-Based View, which states that performance company influenced by ability in manage source internal power effective. Liquidity is part from source Power finances that must be managed optimally so that it can give mark add . Companies that are capable guard level balanced liquidity will more efficient in operate operational and productive performance more finances Good.

Study previously also supported connection This . A study by Rehman (2023) shows that liquidity influential positive to profitability company . Research The latest study by Nguyen et al. (2023) found that liquidity own influence significant to performance finance, especially in guard stability company.

Financial Performance influential to Financial Technology

Based on t-test calculations show sig value $0.0288 < 0.05$ p the means Hypothesis H4 is accepted.

In a way In general, financial performance reflects ability company in produce profit, manage assets, as well as guard efficiency operational. Companies with performance good finances usually own source more power bigger, more stability strong, and ability For do investment in development technology. One of the form investment the is adoption of Financial Technology (fintech), which aims For increase efficiency, speeding up business processes, and strengthen Power competition companies in the digital era. With Thus, companies that have high financial performance tend more capable and more Ready in adopt as well as developing fintech.

In perspective theory, relationship This can explained using Resource-Based View, which states that company with source strong power will more capable develop and utilize source Power strategic others, including technology. Good financial performance reflect availability source Power adequate financial For investment in innovation and digital transformation. Therefore that, financial performance can become factor driver in adoption and development of fintech as part from corporate strategy.

Study previously also supported connection This. A study by Lu (2022) shows that company with performance strong finances more active in adopt fintech innovation. Research The latest study by Do et al. (2022) found that profitability company influential positive to level adoption technology digital finance. In addition, research Melati (2024) in Indonesia stated that company with performance finance tall own trend more big For do investment in financial technology to improve efficiency and power competitive.

Financial Technology can moderate The relationship between Intellectual Capital and Financial Performance

Based on t-test calculations show sig value $0.0026 < 0.05$ p the means Hypothesis H5 is accepted.

Intellectual Capital is asset No tangible which includes knowledge, skills, innovation, systems

organization, as well as connection company with party external. Intellectual capital plays a role important in create mark add and improve Power competition company. When managed with good, intellectual capital is capable increase efficiency operational, quality taking decisions, as well as innovation, which ultimately impact on improving financial performance. However, the effectiveness utilization of intellectual capital is greatly influenced by support technology used company.

In matter In this case, Financial Technology (fintech) plays a role as an enabler in digital transformation that is capable strengthen utilization of intellectual capital. Fintech helps company in manage information finance in a way more fast, accurate, and real- time, as well as increase business process efficiency through automation and digitalization. With the existence of fintech, knowledge and capabilities possessed by the company can utilized in a way more optimal, so that intellectual capital contribution to performance finance become more big.

In perspective theory, relationship This can explained through the Resource-Based View, which states that superiority competitive company originate from combination source strategic internal power. Intellectual capital as asset main will give greater value tall when supported by technology like fintech. Fintech in matter This become a complementary resource that strengthens effectiveness of intellectual capital in increase performance finance company.

Study This in line with research conducted by Nadeem et al. (2023) shows that digital technology strengthens connection between intellectual capital and performance company. Research by Lu (2022) also found that adoption technology finance increase intellectual capital contribution to profitability. In addition that, research by Tan et al. (2024) in Indonesia stated that financial technology plays a role as variables strengthening moderation the influence of intellectual capital on financial performance.

Financial Technology can moderate connection Risk Credit on Financial Performance

Based on t-test calculations show sig value $0.7567 < 0.05$ p.a. the means Hypothesis H6 is rejected.

The application of Financial Technology increases quality analysis credit. With existence system digital- based such as credit scoring, big data analytics, and machine learning, the company can evaluate eligibility debtor in a way more accurate and fast. This is cause potential credit problematic can pressed, so that the impact to performance finance become more small. Financial Technology also makes it possible company conduct credit monitoring in real-time. With system more monitoring sophisticated, company can more fast detect potential fail pay and take action mitigation more initial condition This make impact risk credit No develop become significant losses. On the other hand, the use of Financial Technology also push diversification service finance, such as digital payments and services fee- based. Diversification This reduce dependence company to credit interest income, so when risk credit increased performance finance No too affected. Study This in line with research conducted by Ben et al. (2024) found that use digital technology in the delivery process credit, such as algorithmic lending, can increase accuracy evaluation credit and lower level fail pay.

Financial Technology can moderate connection Liquidity on Financial Performance

Based on t-test calculations show sig value $0.3202 < 0.05$ p.a. the means Hypothesis H7 is rejected.

Research result show that Financial Technology is capable weaken influence liquidity to performance finance. This is indicates that the existence of Financial Technology causes level liquidity no Again become factor main in determine performance finance company.

Financial Technology provides convenience access to source funding external . Through digital platforms such as peer-to-peer lending, crowdfunding, and services other digital finance, companies No must depending on the level high internal liquidity For operate its operation. As a result, the influence liquidity to performance finance become reduce.

In addition, Financial Technology allows company For manage cash flow in more flexible. With existence system digital payments and cash management based on technology, company can optimize use of funds even though level liquidity relatively low. This is make company still capable

produce performance good finances without must own level high liquidity. Research by Thorsten Beck, research This in line with research conducted by Hao et al. (2023) shows that development technology finance reduce dependence company to internal liquidity due to existence alternative digital financing. This cause liquidity no Again become factor dominant in determine performance finance.

CONCLUSION

The results of this study indicate that the higher the Intellectual Capital, the higher the Financial Performance of banking in Indonesia. And also the higher the tall Liquidity so will the more low performance finance. Meanwhile, the Risk variable Credit has no effect on the financial performance of Indonesian banking. Furthermore, moderation analysis shows that Financial Technology variable moderate or strengthen the relationship between Intellectual Capital and Financial Performance of banking in Indonesia, but No can moderate or strengthen connection between Risk Credit and Liquidity with Financial Performance banking in Indonesia.

The results of the moderation test indicate that Financial Technology can strengthen the relationship between Intellectual Capital and financial performance, but does not act as a moderating variable in the relationship between liquidity and credit risk on financial performance. This finding is consistent with the Resource-Based View (RBV) perspective, which emphasizes that a company's competitive advantage stems from valuable, rare, and difficult-to-imitate strategic resources, such as Intellectual Capital, especially when supported by the use of technology.

Limitations of this study include the limited use of variables and proxies and its focus on the banking sector in Indonesia. Therefore, further research is recommended to expand the variables, use more comprehensive measurements, and expand the sample size to make the results more robust and generalizable.

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