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Editor's Introduction

Assalamu'alaikum Wr. Wb.

All praise and gratitude we pray to Allah SWT because of His blessings, mercy, taufiq, and guidance, Jurnal MANDIRI: Ilmu Pengetahuan, Seni, dan Teknologi, can be published again. Tenth edition, Vol. 5, No. 2, December 2021, of course it is very proud and happy for us as managers.

Alhamdulillah, based on the Decree of the Director General of Strengthening Research and Development of the Ministry of Research, Technology and Higher Education of the Republic of Indonesia, Number 36/E/Kpt/2019 concerning the Scientific Journal Accreditation Ranking Period VII of 2019 as of December 13, 2019, starting from Vol. 3, No. 1, June 2019, Jurnal MANDIRI Accreditation rose to SINTA 4 rank.

As for the coverage in the Jurnal MANDIRI: Ilmu Pengetahuan, Seni, dan Teknologi, these are ideas or ideas as well as the results of studies and scientific works both originating from research and community service with the aim of advancing science, art, and technology. In addition, the existence of this journal is expected to be a means for improving the competence of lecturers and also as an alternative for the general public in publishing their work.

We realize, in this tenth publication, there are still many shortcomings. For this reason, we welcome criticism and suggestions for improvement in the next edition. Criticisms and suggestions can be sent to the editorial address of Jurnal MANDIRI.

In closing, we invite Mr/Mrs/Mr. to be able to fill out this journal.

Thanks and happy reading.

Wassalamu'alaikum Wr. Wb.

Editor



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A large, stylized graphic of musical notation on a curved staff, resembling a globe or a sphere, dominates the right side of the page. The notation includes various notes, stems, and beams, all rendered in black and white. The staff is curved, and the notes are arranged in a way that suggests a global or spherical perspective. The background is a light gray gradient.

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Improving the Business Performance of Entrepreneurial Students in Pamulang University Through the Digital Business Ecosystem

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Abstract

Students as an educated community group have a higher success rate in doing business. But they must be good at managing their time between running a business and studying. This research will focus on students who do business and the external factors that influence it. The object of research is students majoring in Accounting and Management, Faculty of Economics, Pamulang University who run a business. This study has several objectives, namely 1. to obtain a profile of these students in running their business. 2. get information on whether the campus environment can encourage their business development. This research is a qualitative research. Researchers used a questionnaire to collect information and data. The questionnaire is distributed online to students who have businesses. From the questionnaire, information was obtained that 47% of students sold their own products, more than 50% had been doing business for less than 1 year and more than 60% were micro entrepreneurs. Students use social media to market their products but they also need digital marketing training, on the other hand they agree that the marketplace can be a means to market products among the Pamulang University academic community. The conclusion is that Pamulang University, which has more than 70,000 students (source pddikti.kemendikbud.go.id), is a large market for students to sell their products and therefore needs to be supported by technology and a business ecosystem so that all of them can connected each others. Campus can cooperate with other parties to utilize technology such as marketplace.

Keywords : Student Entrepreneurship, Business Ecosystem, Marketplace

INTRODUCTION

This research was conducted at the Pamulang University campus, to be precise, the Faculty of Economics, Undergraduate Accounting and Management Study Program. As it is known that some students have businesses and these businesses are run and developed, among others, to finance their studies. Some of them have marketed to their fellow students or friends as their target market. On the other hand, the

number of the Pamulang University academic community reaching more than 74,000 people (Kemdikbud, 2021) has not optimally become a market for students in selling their products. Such a large market opportunity has not been managed properly due to various things and this is the theme of this research.

The government realizes the importance of the role of entrepreneurs in developing the national economy because entrepreneurs play a major

role in absorbing labor, increasing the country's foreign exchange and optimizing the use of natural resources (Isanawikrama, 2019). The Ministry of Cooperatives and SMEs stated that in 2018 there were 64,194,057 MSMEs or 99.99% of existing businesses and involved 116,978,631 workers or 96.82% of the entire workforce in the business sector (MSME Data, 2019). The data above shows that entrepreneurs, especially MSMEs, have a vital role in the Indonesian economy.

This study focuses on students who also act as entrepreneurs. Previous research has stated that formal education programs affect several personal characteristics that support entrepreneurship. Formal education has an important role that can affect the entrepreneurial potential of students. Universities can contribute to policy making to develop entrepreneurial potential student (Simanjuntak et al., 2016). One of them is when students take entrepreneurship courses, which are taught at various campuses, providing provisions and understanding of entrepreneurship both conceptually and practically. This is an advantage that is obtained by entrepreneurial students compared to other entrepreneurs.

Entrepreneurial students need to be supported because they have things that become capital for them in running their business. In his research, students have the capital, which includes the courage to take risks, self-motivation, finance and knowledge that become the driving force (Helmi, 2011). On the other hand, entrepreneurial students face several stressors, both because it involves their business and those related to their role as students such as conflicting schedules, skipping college or delayed graduation (Osi Isna Sabela, October 2014). Even so, students have better opportunities to develop their businesses than other community groups, partly because students get entrepreneurship courses on campus (Rahman Faisal, 2020).

Realizing this, the government of the Republic of Indonesia, through various ministries, has organized various programs to encourage the growth of entrepreneurs, especially young entrepreneurs such as students. Several ministries

organize various programs to motivate students to become entrepreneurship, for example the Ministry of Research and Technology which organizes the Indonesian Student Entrepreneurship Expo program every year on an ongoing basis, which aims to show the creativity of students who are entrepreneurship and become an arena for these students to collaborate and form networks with entrepreneurs. In Indonesia (Info-Iptek-Dikti, 2017), the Ministry of Education through the Free Learning Entrepreneurship 2020 program which aims to cultivate the entrepreneurial spirit and abilities of students in Indonesia so that they can compete with other countries by optimizing national resources (Indonesian Student Entrepreneurship Program, 2020) and also the new Ministry, as is the case with the Entrepreneur Student Movement program (UKM, 2018). In practice, the programs rolled out by the government are not optimal to encourage entrepreneurial students to grow because, among other things, the number of entrepreneurial students who can be involved is still small due to the limited government budget.

On the other hand, students face many challenges besides they have to attend lectures to pursue their dreams of getting an academic degree, they must devote their energy and thoughts so that their business runs smoothly. Their ability to manage these two things will affect their business performance, where the performance is influenced by many factors that influence each other, both internal and external factors. According to Jacson in (Wu, 2009) states, according to systems theory, a business unit is a system that operates in a larger system environment. These systems will interact with each other and change the influencing factors.

The current situation, where the Covid-19 pandemic is taking place, has affected or had an impact on the economy and business in the world as well as in Indonesia. The necessity to carry out physical distancing and the provision for Work from Home for government and private employees, has an impact, among others, is a decrease in people's consumption and purchasing

power. Another follow-up impact is that business people feel a decline in sales, including businesses run by students. Various problems are faced by business actors, especially Micro, Small and Medium Enterprises (MSMEs). The Ministry of Cooperatives and SMEs said there were around 37,000 MSMEs who reported that their businesses were very seriously affected by the Covid-19 pandemic: around 56% experienced a decline in sales, 22% experienced problems related to financing aspects, 15% experienced problems with distribution of goods, and 4% have difficulty in obtaining raw materials (Pakpahan, 2020).

Of the many business performances studied by researchers from various parts of the world, this research also focuses on the discussion of marketing performance. Students as entrepreneurs must be observant in seeing the market, especially in the Covid-19 pandemic situation.

From the various conditions above, it is necessary to have the right strategy so that entrepreneurs, especially students, can survive until the Covid-19 pandemic and develop their business further. This study will explore how and why digital business ecosystem is an alternative solutions for students who become entrepreneurs. Moore in Adner mentions that the business ecosystem is an economic community consisting of organizations and individuals who interact with each other in business. This economic community produces goods and services from value for customers, who are members of the ecosystem itself. In this case, the members are suppliers, main producers, competitors, and other stakeholders (Adner, 2016). Golnar mentioned that digital Ecosystems will improve the company's proposition, connecting companies, suppliers, distributors, partners, customers and stakeholders and become the engine that drives performance and delivers strategic impact on the economy (Pooya et al., 2021). Melike explained that the business ecosystem is an important form of collaboration between organizations and a driver of company success (Gueler & Schneider, 2021). Digital ecosystem can be defined as technology applications that cover

innovation and business ecosystem (Gupta et al., 2019). Various types of goods suppliers, sellers and consumers together with aggregators work together to take advantage of the formed business ecosystem. In this ecosystem there are various business activities such as buying and selling between sellers and consumers, suppliers and sellers, etc. In this ecosystem there are activities of collaborating, competing, sharing benefits, etc. In his report, Deloitte explained that the results of a study of 50 cases, there are 4 major groups of forms of business ecosystem models (Amit Sahasrabudhe, 2012). Opinions from previous researchers confirm that an ecosystem business is a necessity in a situation of intense competition and disruption.

The development of Information and Communication Technology (ICT) has changed various business approaches that have been running, especially during the Covid-19 Pandemic. In line with developments in the era of the industrial revolution 4.0, technology and communication play a strategic role, various companies are trying to take advantage of communication technology to win the competition. In several industrial sectors, the Covid-19 pandemic has increasingly encouraged and accelerated business transformation from conventional methods to businesses using communication technology. Deloitte in its report states that the digital economy is increasing faster than the conventional economy (Mehrotra, 2017). The combination of business ecosystem and ICT is a strategy currently used by many entrepreneurs. Research shows that most of the university students have to become e-commerce entrepreneurs in the future (Wildan et al., 2019). Other research, mentions, the availability of e-commerce, encourage someone to become an entrepreneur because of the availability of good internet infrastructure and inexpensive (Bida & Maryati, 2020). Other research states that E-commerce is a means to start a business, many new business units have sprung up that only have smart phones where transactions can be reached anytime and anywhere (Evita, 2020). In a study conducted on accounting students at the Islamic

University of Malang, partially e-commerce has a significant effect on decision making for entrepreneurship (Nuris et al., 2021).

The respondents of this study were undergraduate students at Pamulang University in the Management and Accounting study program. Attached are the results of an online survey that is addressed to students and provides responses.

The recent unfavorable condition of the Indonesian economy has had an impact on several things. The Central Statistics Agency in its report in May 2020 stated that the number of unemployed in February 2020 was 6.88 million people and were openly unemployed, of which 5.73% had a bachelor's degree (Afriyadi, 2020). This is a concern of many parties, including in the university environment. Various universities, both public and private, both majoring in engineering and social humanities, have included entrepreneurship courses to provide students with an understanding of entrepreneurship. The hope is that when they graduate students are no longer looking for work but can create jobs. The topic of entrepreneurship is a topic that is always discussed and researched for various reasons, including entrepreneurship affects the development of a nation and economic growth. Entrepreneurship creates jobs and is the main driver of growth and income, says Filion in (Arcenildo Valderes Da Silva Nunes, 2012).

Many researchers provide a definition of entrepreneurship, among others: According to Zimmerer and Scarborough (2002) entrepreneur is someone who creates a new business by taking the risk of uncertainty in order to achieve profit and growth by identifying opportunities and combining various resources. While Drucker stated that entrepreneurship is the ability to create something new and different (Sudarsih, 2013). Meanwhile, according to Gartner (1988) in Meegawati et al., 2016) defines entrepreneur as the creation of a new organization, and according to Gartner (1989) in (Megawati Simanjuntak, Irma Awwaliyah, Hayati, Rico J Artanto, 2016) mentions that there are two lines of thought about the meaning of entrepreneurship. The first definition focuses on themes related

to entrepreneurial characteristics, such as innovation, growth, risk, uniqueness, etc. The second addresses issues related to entrepreneurial outcomes in terms of value creation. Why is this research focused on entrepreneurial students: Reynold in (Galina Shirokova at al.,2015) states that student entrepreneurship is defined as any attempt to build a business carried out by one or more students. In the view of strength, entrepreneurial students have the capacity and strength which are the capital in solving business problems, it's just that entrepreneurial students often don't realize it (Yaqien, Raharjo, & Gutama, 2018). Entrepreneurial students have the opportunity to take advantage of the university's resources. Various activities related to entrepreneurship training that will increase students' knowledge and skills, access to business contacts, and financial networks and resources, are very important to improve the ability to recognize opportunities (Galina Shiokova at al.,2015).

A systematic evaluation of the performance of effective management has become a very important tool for measuring organizational success, especially micro and small businesses which are the source of income for most people (Nunes 2012). The condition of the Covid-19 pandemic in which physical distancing is enforced has affected consumer spending patterns and therefore a strategy is needed to improve business performance. Bond (2007) in (Nunes, 2012), states that organizational performance depends on the integration of all its activities; of the formulation of strategies and actions that contribute to the achievement of the defined goals. Therefore, performance management can change organizational behavior, improve organizational activities and show where problems can arise and why. Business strategy is directed so that a business can have good marketing performance, which will also have an impact on financial performance. In the Covid-19 Pandemic situation, almost all businesses face obstacles in achieving good business performance and therefore there needs to be the right strategy.

Business ecosystem, this terminology is often heard but what is the relationship between

ecosystem, entrepreneurship and business performance, many entrepreneurs do not understand it. As mentioned in the introduction, this section will discuss ecosystems in more detail. Discussions on ecosystems can be seen from various things such as infrastructure networks, digital ecosystems, components and implementation of an ecosystem and business ecosystem. Marcel stated that an ecosystem is a network consisting of self-interested actors but interdependent and together create value (Marcel et al., 2019). Deloitte (Amit Sahasrabudhe, 2012) in the report classifies ecosystems into four categories and can be broadly grouped into static and dynamic ones. In more detail, it can be seen as follows. : 1) Static, this type of ecosystem focuses on collecting and coordinating various resources, which can add value to the ecosystem organizer (aggregator). 2) Dynamic, this ecosystem seeks to create an environment where components or entrepreneurs in the ecosystem learn faster and work together, so that the resources in the ecosystem continue to grow in value.

In general, an ecosystem is a collection of 3 or more entrepreneurs either in the form of organizations or independent individuals who interact with one another to achieve a common goal. There are 3 assumptions used to explain the meaning of an ecosystem: (1) The purpose of an ecosystem is to improve business performance. (2) Ecosystems consist of organizations or individuals or a combination of both. (3) And the ecosystem is not limited to achieving one particular goal, such as innovation, but also other things.

Discussions about ecosystems are actually familiar because every entrepreneur will certainly be involved in an ecosystem such as with suppliers and customers. Currently, entrepreneurs only focus on ecosystem statics, namely the focus on collecting and coordinating existing resources. This ecosystem does not encourage large value additions. Dynamic ecosystems are the solution, dynamic ecosystems provide opportunities, previously unseen, to accelerate the improvement of the business performance of components or entrepreneurs in the ecosystem.

Often entrepreneurs make fundamental changes to the existing ecosystem to increase the value of their business. Based on a study conducted by Deloitte on 50 cases, which are based on the basic structure, the presence or absence of organizers/aggregators and the relationship between components/entrepreneurs in the ecosystem, there are 4 types of ecosystems.

The four types of ecosystems are: (1) Centralized; The ecosystem is centralized and there are clear organizers/aggregators, interacting only with entrepreneurs/participants so that the objectives of the ecosystem are achieved. Entrepreneurs/participants generally do not interact with each other. (2) Sequential; This is the pattern most often used in traditional supply chain patterns. Includes a series of activities coordinated by the organizer/aggregator. (3) facilitated; The facilitated ecosystem has a network-like relationship with a complex pattern in which interactions develop among entrepreneurs/participants. (4) Self-organized; A self-regulated and pure ecosystem driven by entrepreneurs/participants without anyone organizing, interconnected with many patterns, entrepreneurs/participants come together and pursue goals together.

Dynamic ecosystems are the bulk of the ecosystems that exist today, focused on combining and coordinating things, be it suppliers, customers or simply ideas. The rapid development of technology and the evolution of the internet have created a wide choice of ecosystem schemes, presenting a significant opportunity to accelerate the improvement of the performance of entrepreneurs/participants, by working together on a larger scale. Dynamic ecosystem is an option because it opens up opportunities for faster business performance improvement of entrepreneurs/participants. This ecosystem is highly scalable and allows for a higher level of interaction between entrepreneurs/participants.

Regarding ecosystems, entrepreneurs in the world respond in various ways, some people view the rise of the ecosystem as an opportunity to create a strong/powerful competitive advantage. In a Deloitte report (Kelly, 2015) stated that in

July 2014, the CEO of Softbank Japan explained its strategy as follows: "By providing all kinds of services and content on our platform, we aim to create a comprehensive ecosystem that competitors will not be able to do".

There is a relation between the circular economy and business ecosystem, circular economy model can be achieved through collaboration within a business ecosystem. The use of digital technology plays important role in this process, as it provides benefits in building networks among different members (Trevisan et al., 2021). With regard to the business ecosystem, digital industry transformation is currently taking place, which provides an opportunity and necessity for entrepreneurs to grow their business performance. However, not many entrepreneurs are ready to innovate for a new solution and keep up with industry 4.0 developments. A structured and well-managed ecosystem will be a source of competitive advantage for entrepreneurs in meeting diverse customer demands, and providing integrated solutions that make it easier for customers to get what they want faster.

Inevitably, the use of Information and Communication Technology has become a necessity in business. The researcher's experience in exploring to develop a business ecosystem and meeting with several information technology application developers, found a variety of application specifications that can be used ranging from simple to perfect and quite expensive. Advances in digital technology have driven the growth of new collaborative organizational networks such as the digital business ecosystem. This ecosystem is collaborative environment consisting of various entities that together create value through information and communication technology (ICT) (Senyo et al., 2019) Some people call this application a marketplace. Turban in (Khumaidi, 2018) defines that Marketplace is a virtual market where sellers and buyers meet and carry out various types of transactions.

There are 2 types of marketplaces, namely: (1) personal marketplaces; Turban in (Khumaidi, 2018) defines as a marketplace that is owned and operated by a company/individual. Marketplaces

like this are better known as E-commerce. Whinston in (Apriadia & Saputra, 2017) defines e-commerce as a means needed by sellers, consumers to cut service costs to increase service speed and utilize internet technology. Entrepreneurs use e-commerce to expand their marketing reach. This application can be made according to your needs or buy an application that is ready and just used. Supported by good publications will encourage people to visit the e-commerce and shop. Publication must be done by entrepreneurs so that their e-commerce is known by many people who are potential buyers. There are various ways to publish it either using social media such as Instagram, Facebook, Twitter, etc. or take advantage of the concept of SEO (Search Engine Optimization) both organically and non-organically. Owning an e-commerce is not much different from owning a physical store, the difference is that entrepreneurs do not incur building rental costs or building purchase costs and renovation costs. The rest is almost the same, entrepreneurs must continue to carry out activities such as customer service, promotion and marketing, operations to delivery of goods sold, also prepare internet networks and applications for payment gateways. (2) General Marketplace; What distinguishes it from a private marketplace is that in a public marketplace, there are parties who manage and operate the application. as well as the owner of the marketplace. The manager tries to gather as many sellers and buyers as possible to transact through the marketplace. The manager offers various promotions to sellers and buyers such as free shipping, etc. There are many and well-known marketplaces of this type, such as Bukalapak, Tokopedia, Shopee in Indonesia or the well-known alibaba created by Jack Ma. The marketplace managers compete with each other to gather as many sellers and buyers as possible because then the marketplace manager will earn income. Managers offer ease of transaction by setting up payment gateway facilities so that buyers only need to make transfers from mobile banking services held in the account of the marketplace manager, before being transferred to the seller. The combination of the ecosystem concept and

the use of the right marketplace can be a reliable way to encourage the growth of entrepreneurial students in the campus environment. This is in line with the results of research which states that entrepreneurial students use the marketplace to expand the product market they market (Hidayat, 2021). This is suitable for environmental conditions at Pamulang University, which has 1,768 permanent lecturers and 74,340 registered students (University Profile, 2020).

METHODS

In the introduction, the researcher mentioned that this research will be carried out using qualitative methods, considering that there have not been many studies that have made students into entrepreneurship at Pamulang University as their research, the research carried out focuses more on motivation, factors of interest in entrepreneurship. In his book John. W Creswell said that data collection is one of the stages in doing (Creswell, 2014) and as an informant are students who are entrepreneurs.

According to Rudi Hartono qualitative research is defined as research that aims to understand a phenomenon that focuses on a general picture rather than dividing it into variables and according to Ari in Hartono qualitative research aims to get a holistic picture of a phenomenon and depth of understanding and not analysis data (Hartono,2020).

There are various types of qualitative research, but this research uses a case study type. Rudi Hartono in his presentation stated that case studies: (1) It is a type of ethnographic research study that focuses on something, such as one individual, one group, one organization, or one program. (2) Aims to get a detailed explanation and understanding of the phenomenon or "case". (3) Using various methods, such as interviews, observations, and archives to collect data.

Robert explained that case studies are selected when (1) the research question of the research conducted is "how" or "why", (2) the researcher has little or no control over the events/behaviors that occur, and (3) the focus of the research is on phenomena. contemporary and constitutes data

a "case" (Yin,2018). In another section it is stated that the case study is an empirical method that investigates current phenomena ("cases") in depth and in real-world contexts, especially where the boundary between phenomenon and context is not too unclear (Yin, 2018).

Research methodology used premises premises as follows: Determination of Research Questions (Research Questions); As mentioned in the introduction, this research has the following research questions. : why does marketing performance during the Covid-19 pandemic tend to decrease and how can the business marketing performance of entrepreneurial students during the Covid-19 pandemic increase? The question arises from conditions on the ground where during the Covid-19 Pandemic many entrepreneurs experienced problems related to their business. On the other hand, some of Pamulang University students also act as entrepreneurs whose income is used, among others, to finance their studies.

Literature review; To complete this research, the researcher conducted a literature review for topics regarding entrepreneurship and students, marketing performance, business ecosystem and marketplace. For the business ecosystem and marketplace, it refers to various sources, especially journals and references from abroad, this is because the discussion about the concept of the business ecosystem and marketplace has not been widely discussed by researchers in Indonesia. Various concepts of ecosystem and marketplace have been discussed by various researchers or applied by entrepreneurs as an effort to improve business performance. The experience of researchers in banking and cooperatives for more than 17 years also has an influence in seeing the problems faced by entrepreneurship students.

Conceptual Framework Development; A conceptual framework was developed for this study and used as the research framework. This framework is based on a discussion of concepts and frameworks and a comparison between the marketing performance improvement strategies used by students and those needed. The concept of a business ecosystem and marketplace has been widely applied in daily business practices

both in Indonesia and abroad, in order to increase added value for entrepreneurs and utilize the resources that exist in the ecosystem. Through this research, researchers will conduct research on the implementation of business ecosystems and marketplaces in students and universities where the students study.

Case studies and document studies; At this stage the researcher focuses on the study and analysis of the notion of entrepreneurship, the things that become the basis for measuring marketing performance, marketing strategies, implementing various business ecosystem concepts and using the marketplace as a strategy to improve marketing performance with a qualitative approach. Researchers used qualitative data collection methods.

Questionnaire survey; at this stage the survey will be made in a qualitative form with a closed question scheme and multiple choice types. The questionnaire consists of 3 parts, namely (a) the profile of students who are entrepreneurs; contains questions related to, among others, how long students have been studying at Pamulang University, type of business, student background so that they are entrepreneurship, business scale (Micro, Small or Medium) (b) strategies implemented by entrepreneurial students at this time/during the Covid-19 pandemic ; For this purpose, several questions are asked, including: how to introduce their business to the public, their business marketing targets, obstacles faced in developing their business (c) Strategies needed by entrepreneurship students to encourage business marketing performance improvements run by entrepreneurship students; For this matter, questions are asked, including whether the Pamulang University academic community has become the target market and whether the business ecosystem and marketplace are effective tools for product marketing during the Covid-19 pandemic. The survey is made electronically by utilizing the features in the google form and distributed via WAG by providing a link. The purpose of carrying out an online survey is to make the process of

filling out questionnaires by respondents/students who are entrepreneurs become easier, the data collection process still adheres to physical distancing and data processing by researchers becomes easier because raw data is available in the form of files that are easy to process with analytical tools/applications. data. Data collection is carried out for 1 month to provide more opportunities for students and researchers target a minimum of 100 student respondents who are entrepreneurs.

Discussion and analysis of results; Data obtained from students were compiled, sorted and analyzed. From the results of the analysis, the current condition of entrepreneurship students at Pamulang University will be illustrated as asked in the questionnaire, the strategies implemented in marketing their products and the things that are hopes for developing their business, especially in the conditions of the Covid-19 pandemic. There is a sorting and analysis based on information regarding: (a) the length of time they have studied at Pamulang University, (b) the ownership of the business being run (owner, reseller or others) (c) The length of time the business has been run (d) the background why students are entrepreneurs (e)) the scale of the business being run (f) the promotion method currently used (g) what is needed to improve their business performance (h) the opinion of students regarding the use of the business ecosystem and marketplace.

Develop a marketing performance strategy framework; Based on the analysis of the data above, researchers will process and develop a marketing performance improvement strategy based on a business and technology ecosystem based on the widely implemented ecosystem and marketplace concept and combine it with the conditions faced by entrepreneurial students at Pamulang University. Conclusion; The results of this study will be summarized as conclusions and become suggestions.

RESULTS

Entrepreneurial student profile; contains questions related to, among others, how long students have been studying at Pamulang University, type of business, student background so that they are entrepreneurship, business scale (Micro, Small or Medium).

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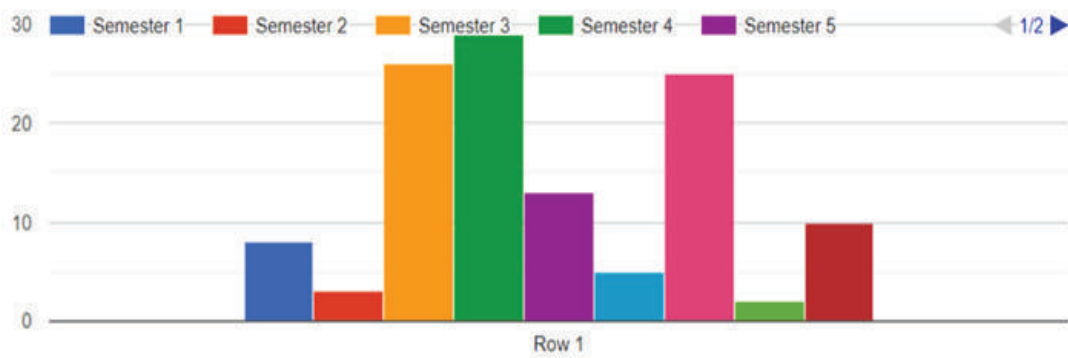


Figure 1. Length of student studying

121 responses

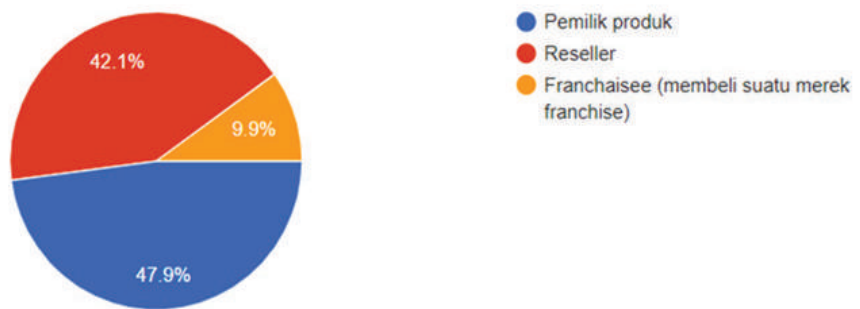


Figure 2. Business ownership

121 responses

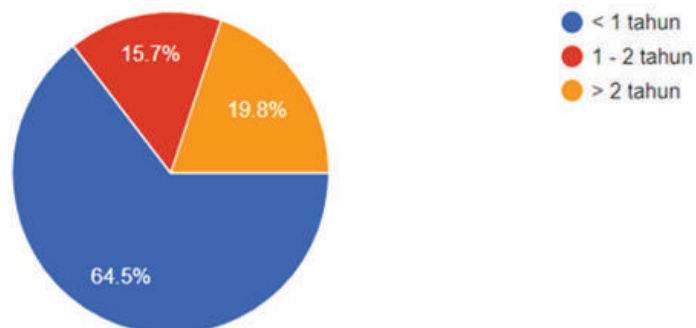


Figure 3. How long does the business run

121 responses

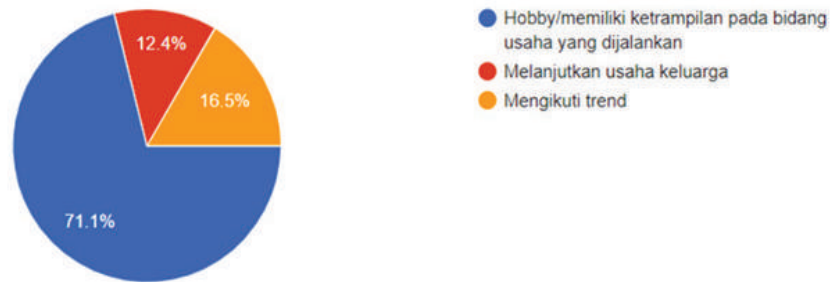


Figure 4. Background of running a business

121 responses

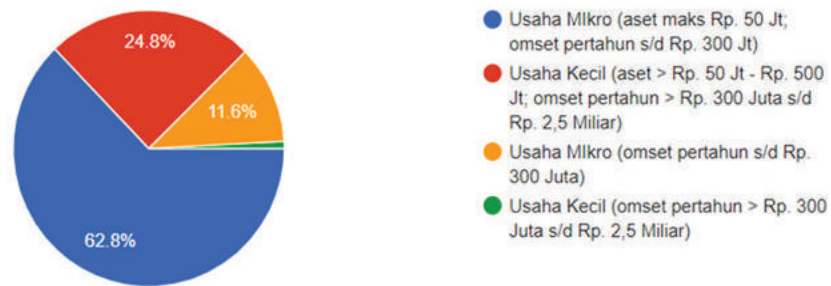


Figure 5. Student business scale

121 responses



Figure 6. How to introduce a product

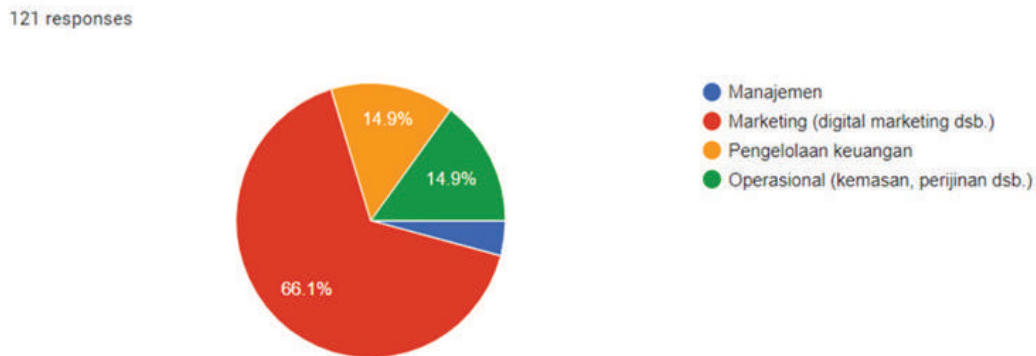


Figure 7. Problems faced by students

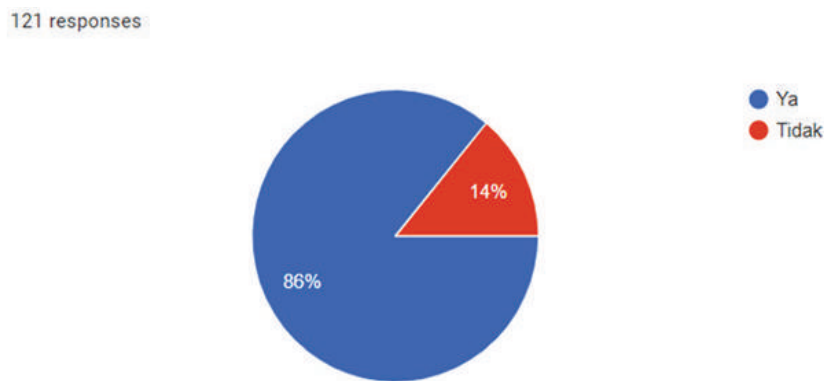


Figure 8. How to introduce products

Strategies run by entrepreneurial students currently/during the Covid-19 pandemic; For this, several questions were asked, including: how to introduce their business to the public, their business marketing targets, the obstacles they faced in developing their business.

Strategies needed by entrepreneurship students to encourage increased business marketing performance run by entrepreneurship students; For this, questions are asked, including whether the academic community of Pamulang University has become a target market and whether the business ecosystem and marketplace are effective tools for product marketing during the Covid-19 pandemic.

DISCUSSION

Based on the data obtained from the respondents, namely (1) Most of the entrepreneurial students study in semesters 4 and 7. (2) 47.9% of entrepreneurial students build their own business, not as resellers or continuing the family business. (3) 64.5% of students who are entrepreneurial have a business that is built for no more than 1 year. (4) 71.1% of students start a business because students have skills/hobbies in the business field. (5) 89.3% of entrepreneurial students use social media as a means to introduce their products (6) 66.1% of students need digital marketing skills to boost their business performance.

hardiness, namely the ability to control the life he lives, always think creatively and innovatively in developing his business (Sabela et al., 2015).

Also, the results of research by Sindy Husnul Yaqien et al., on students from Universitas Padjajaran who are entrepreneurs, explain that there are several dimensions such as: resources, options, possibilities, exceptions and solutions in students who play a role in the success of the student's efforts.

Based on the two research results, entrepreneurial students have hardiness and these dimensions include Pamulang University students who are entrepreneurial. there is support from external students. The environment has an equally important role in developing entrepreneurship, and this support comes from the campus, which is implemented in the form of, among others, forming a business ecosystem and using technology. This is as done by several campuses in Indonesia in developing entrepreneurial students or their fostered partners.

In its efforts to increase sales of its fostered partners, IncuBie Institute for Research and Community Service (LPPM) IPB University, not only created an outlet located at Jalan Sukasari I Number 12 A, Bogor, but also launched <http://emarket.incubie.ipb.ac.id> to make it easier for prospective buyers to shop. IPB University has made efforts to prepare a business and technology ecosystem so that it is easier for its fostered partners to develop their businesses, especially those related to marketing.

CONCLUSION

Based on the data obtained from the respondents, among others: (1) Most of the entrepreneurial students studied in semesters 4 and 7. (2) 47.9% of entrepreneurial students built their own business, not as resellers or continuing the family business. (3) 64.5% of students who are entrepreneurial have a business that is built for no more than 1 year. (4) 71.1% of students

start a business because students have skills/hobbies in the business field. (5) 89.3% of entrepreneurial students use social media as a means to introduce their products (6) 66.1% of students need digital marketing skills to boost their business performance.

Based on information and research related to entrepreneurial students, it can be concluded that: (1) In general, Pamulang University students who are entrepreneurial have hardiness attitudes and 5 psychological dimensions, because without this, students will not start entrepreneurship and run until this research is carried out. (2) In the course of their business, students have several limitations, such as the lack of skills and capital needed to develop entrepreneurial students. These skills include management, operations & production, marketing etc. Their limitations in terms of skills have been partially overcome through the courses given in lectures and trainings that students get from various sources. (3) The skills possessed by students and the current business ecosystem are not sufficient to support the student's business development better and faster. Students rely on their own resources to develop their business, such as utilizing e-commerce, etc. The existence of e-commerce will facilitate entrepreneurs in marketing their products without the need to incur expensive costs in promotion. In addition, entrepreneurs can introduce various products in detail to the public with easy payments method (Istiqomah, 2020). The large market in Pamulang University, which consists of the academic community, cannot be explored more deeply as the target market for entrepreneurial students. (4) Facing the limitations that students have, the role of external parties is important, the role as a facilitator in forming a business ecosystem and using technology, as shown in the following figure below. Increasing level of competition at this time, it is necessary to change the strategy to be able to reach the market with previously focused on product-oriented and consumer-oriented into business ecosystem-oriented (Lucky et al., 2019).

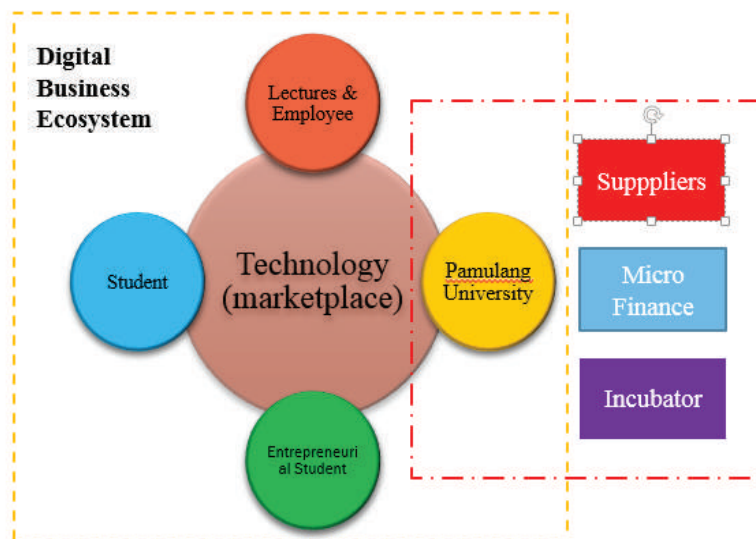


Figure 8. How to introduce products

There are 3 dimensions of university support factors, two of them are perceived concept development support : the university facilitates every entrepreneurial student to relate to each other and the university acts as a key for students starting new businesses (Qausar & Megawati, 2019). Universities have an important role in the development of entrepreneurship and are not limited to motivating students.

In this case, Pamulang University facilitates a business and technology ecosystem to bridge transactions that occur between entrepreneurial students and the academic community. The business ecosystem is prepared to support student business growth both in financial and non-financial terms, while technology, in this case the marketplace, is a technology/application that can connect entrepreneurial students with potential buyers, in this case the academic community of Pamulang University. This is in line with research which states that a business ecosystem is an economic community based on interactions between organizations and individuals (organisms in the business world). The ecosystem does not only include the main business (core business) and company development, but also includes stakeholders such as associations industry,

government and investors (Edhie et al., 2021). Ke Rong in his research said that the concept of a business ecosystem is a development of supply chain network theory, which includes other organizations such as universities, industry associations and other stakeholders, and their interactions (Rong et al., 2015). The digital business ecosystem becomes a necessity, is digital technology consisting of buyers, sellers, suppliers interacting with each other using technology to facilitate business activities (Taufik & Rohmah, 2015). The application is also a bridge with other parties such as financial institutions, incubators, etc. Business activities related to student sales transactions can be stored and can be utilized by the related parties. Other research states that a business ecosystem is an economic community supported by organizations and individuals who interact with each other, producing goods and services of value to customers, who are members of the ecosystem itself (Awano & Tsujimoto, 2021).

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The Effects of Inflation, Interest Rates and Exchange Rates on Composite Stock Price Index During the Covid-19 Pandemic

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Abstract

The COVID-19 pandemic that hit Indonesia and even the world, caused changes in various sectors and decline in the Indonesian economy. To improve the economy, it is necessary to increase investment. This research aims to find out how the influence of inflation, bank interest rates and currency rates on Composite Stock Price Index both partially and simultaneously at the time of the covid-19 pandemic. The research method used in this study is quantitative descriptive, which discusses the problems faced that describe the state of a country expressed in numbers. The data used in this study is secondary data. It was taken during the covid-19 period from March 2020 to July 2021. The analytical methods are used multiple linear regression, classical assumption test, hypothesis test, and determination coefficient test. The novelty of this research is to use macroeconomic data during the COVID-19 pandemic. The results showed that simultaneously, inflation, bank interest rates, and currency rates had a significant effect on Composite Stock Price Index. Inflation, bank interest rates, and currency rates exert a 94.9% effect on Composite Stock Price Index. The remaining 5.1% was affected by other factors not used in the study. Partially, inflation is positive and significant to Composite Stock Price Index. Bank interest rates and currency rates negatively and significantly affect Composite Stock Price Index.

Keywords : Inflation, Interest Rates, Exchange Rates, Composite Stock Price Index, Covid-19

INTRODUCTION

The covid-19 pandemic that hit around the world began in the Chinese city of Wuhan in late 2019. The covid-19 pandemic entered Indonesia in early 2020. Many changes are happening in various sectors, both economic, social, education caused by the covid-19 pandemic. According to Nurmasari (2020) the covid 19 pandemic has an impact on stock prices and transaction volume at one of the retail companies in Indonesia.

The existence of the covid-19 pandemic,

causing activities in various sectors to change. To avoid spreading the virus, the government stipulates to always adhere to health protocols, ban gatherings, conduct social distancing and wash hands properly. As a result, many people who just stay at home, go out for important purposes only. In the field of Education, which originally studied in school turned into learning from home. In the economic field, office workers as much as possible work from home, restaurants are empty of visitors, many daily workers

experience a decrease in income. This causes income to be reduced even there are companies that make layoffs on their employees.

According to BPS data, Indonesia's economy based on Gross Domestic Product in the second quarter of 2019 to the second quarter of 2020 decreased by 5.32% (y-on-y), while in the third quarter of 2019 to the third quarter of 2020 decreased by 3.49% (y-on-y), it is certain that Indonesia is currently experiencing recession.

Efforts that can be done to improve the Indonesian economy and get out of the recession, the government can encourage investment in Indonesia during the covid-19 pandemic. Investment in Indonesia has decreased, especially after the announcement of the first case of covid-19, namely on March 2, 2020. This can be seen in table 1, Composite Stock Price Index. From the table we can see that there has been a significant decline of Composite Stock Price Index value, especially on March 2, 2020.

Table 1. Composite stock price index

Date	Composite Stock Price Index (Rupiah)
25 February 2020	5.787,14
26 February 2020	5.688,92
27 February 2020	5.535,69
28 February 2020	5.452,70
2 March 2020	4.531,91
3 March 2020	4.531,90
4 March 2020	4.531,89
5 March 2020	4.531,88
6 March 2020	4.531,87

Source: Yahoo finance.

Sukirno (2015:165) states that inflation is a general and continuous increase in the price of goods. Meanwhile, Bank Indonesia provides an understanding of inflation, namely the increase in prices in general and continuously. An increase of one or two goods alone cannot be called inflation unless it extends (or results in a price increase) in another. The opposite of inflation is called deflation.

Inflation figures are calculated based on index

numbers collected from several kinds of goods traded in the market with each price level (these goods are of course the most numerous and are the main basic needs for the community). Based on price data, a number is compiled in the index. Index figures that take into account all goods purchased by consumers at each price are referred to as the consumer price index (CPI). Based on the consumer price index can be calculated how much the rate of increase in prices in general in a given period. In addition to using CPI, the inflation rate can also be calculated using GNP or GDP deflator, i.e. comparing GNP or GDP measured based on prevailing price (GNP or nominal GDP) against GNP or constant price GDP (GNP or GDP riel).

Inflation can disrupt economic stability where economic actors are reluctant to speculate in the economy. In addition, inflation can also worsen the level of public welfare due to the decrease in people's purchasing power in general due to rising prices. In addition, the distribution of income is getting worse because not everyone can adjust to the inflation that occurs. Inflation has a positive impact and a negative impact depends on whether or not inflation is severe. If inflation is mild, it has a positive influence in the sense that it can encourage the economy better, namely increasing national income and making people passionate about working, saving, and making investments. Conversely, in times of severe inflation, i.e. when there is uncontrolled inflation (hyperinflation), the state of the economy becomes chaotic and the economy is felt sluggish. People become discouraged from work, saving, or making investments and production as prices rise rapidly. Permanent income earners such as civil servants or private employees and workers will also be overwhelmed to bear and offset prices so that their lives become worse and worse over time.

Interest rates according to Boediono (2014:76) are "the price of the use of loanable funds. Interest rates are one of the indicators in determining whether someone will make an investment or save." It can be said that this interest rate is the price of the loan. Interest rate is expressed as the percentage of principal money per unit of time.

For people who borrow money, interest is a fine that must be paid to consume income before it is received. For the person giving the loan, interest is a reward for delaying consumption now until the time of the receivable. Bank interest can be interpreted as a return of services provided by banks based on conventional principles to customers who buy or sell their products.

In daily banking activities, there are two types of interest given by customers, namely: Deposit Interest is interest given as stimulation or, reply to services for customers who keep their money in the bank. Interest on deposits is the price that the bank must pay, to its customers. For example, checking services, savings interest, and deposit interest. The second is the interest on the loan, which is the interest given to the borrowers or the price to be paid by the borrower's customer to the bank. For example, credit interest.

An exchange rate is the price of a currency in a country as measured by the currency of another country. Or literally, the exchange rate of the currency that faces the situation of the country. Sukirno (2015:397), defines the foreign exchange rate or exchange rate as the amount of domestic money needed, i.e. the number of rupiahs needed, to obtain a unit of foreign currency. There are two types of exchange rates that apply in foreign exchange transactions, namely the selling rate or selling rate and the buying rate or buying rate. According to Hady (2016:70), the determination of the selling rate and buying rate will always be seen in terms of the interests of the bank. The selling rate of a currency will always be higher than its buying rate. This is because when viewed from the bank side, the bank always tries to profit from the difference between sale and purchase or what is known as the spread.

According to Hady, (2016:71), in the forex exchange is known two types of forex quotation, namely direct quotation and indirect quotation. Direct Quotation indicates the value of a country's currency (domestic currency) needed or obtained for one foreign currency value. An exchange rate is the price of a currency relative to the currency of another country. Exchange rates play an important role in spending decisions because they allow

us to translate prices from different countries into the same language. Sukirno (2015: 397) explains "The exchange rate or often called the exchange rate is the price of the currency against other currencies. The exchange rate is one of the most important prices in an open economy, given the enormous influence on the current account balance and other macroeconomic variables."

The Composite Stock Price Index (JCI, also called Indonesia Composite Index, ICI, or IDX Composite) is one of the stock market indices used by the Indonesia Stock Exchange (IDX). JCI was first introduced on April 1, 1983, as an indicator of stock price movements in the JCI. This index includes price movements of all common shares and preferred shares listed on the IDX. Composite Stock Price Index is used to determine the development and general situation of the capital market. Composite Stock Price Index does not indicate the situation of a particular company but measures the performance value of all shares listed on a stock exchange.

Composite Stock Price Index can be used to assess the general market situation and also to measure whether the stock price is rising or decreasing. Composite Stock Price Index uses all stock prices listed on the Indonesia Stock Exchange. For JCI to describe reasonable market conditions, the Indonesia Stock Exchange is authorized to issue or not include one or more Listed Companies from the calculation of Composite Stock Price Index. The basis of consideration, among others, is if the number of shares of the Listed Company owned by the public (free float) is relatively small while the market capitalization is large enough so that changes in the listed company's stock price have the potential to affect the fairness of Composite Stock Price Index movements.

The calculation of Composite Stock Price Index is no different from the calculation of individual stock price indices. It's just that, in the calculation of Composite Stock Price Index, we have to sum up the entire existing stock price (listing). The general formula for calculating Composite Stock Price Index, namely:

$$\text{Composite Stock Price Index} = \frac{\text{total share price at the time of effect}}{\text{total share price at the base time}} \times 100\%$$

If the Composite Stock Price Index is above 100 %, it means that the market conditions are in a crowded state, conversely, if the Composite Stock Price Index is below the 100 % mark, then the market is in the doldrums. If the Composite Stock Price Index properly points to the number 100 %, then the market is in a stable state.

Movement (Composite Stock Price Index) is influenced by several factors, such as factors originating from within the country and factors originating from abroad. Factors originating from within the country can come from fluctuations in the exchange rate of a country against another country, inflation rate, interest rates, economic growth, social conditions, politics, security of a country, and so on. While the factors that come from abroad come from stock exchanges that have a strong influence on other countries' stock exchanges are stock exchanges that belong to developed countries such as America, Japan, The United Kingdom, and so on. The internal impact that affects Composite Stock Price Index is inflation will have a positive and negative impact on Composite Stock Price Index. Inflation negatively impacts inflation if it reduces investor income, while positively affects inflation when inflation will increase investor income. The positive impact of inflation causes the circulation and faster turnover of goods in society so that the production of goods increases and the profits of entrepreneurs increase.

This research is important to know what factors affect investment in Indonesia during the covid-19 pandemic. Thus the results of this study can provide input to the government in setting macro policies appropriately to be able to encourage investment Composite Stock Price Index in Indonesia. With more and more investors who want to invest, it is expected to improve the Indonesian economy.

Research the effect of macroeconomics on Composite Stock Price Index has been done before. According to Tammu (2020), inflation has no effect on the ihsg. However, according to Ningsih & Waspada (2018) and Ni Wayan Sri Asih & Akbar (2016), inflation has an effect on stock prices. According to Harsono & Wonokinasih (2018), interest rate has an effect

on Composite Stock Price Index. Meanwhile, according to Sartika (2017), interest rates have no effect on Composite Stock Price Index. According to Zuhri et al. (2019), the currency exchange rate has no effect on Composite Stock Price Index. Meanwhile, according to Astuti et al. (2016), the currency exchange rate has an effect on Composite Stock Price Index. From the results of the research that has been done, it shows that the results of this study are still not consistent, so it is necessary to do this research.

METHODS

The object used in this study is Indonesian macroeconomic data. The data taken is monthly data during the covid-19 pandemic, which is from March 2020 to June 2021 which has been published through the BPS and Bank Indonesia (BI) websites. This research is descriptive associative, which is a form of research using at least two or more variables that are connected. The associative method used is a causal relationship that is a causal relationship between independent variables and dependent variables.

The independent variables used are inflation, interest rates, and exchange rates. Independent variables are variables that are affected or that are a result, because of the existence of free variables. The dependent variable used in the study was the Composite Stock Price Index.

The data analysis method is a method used in processing research data to obtain a conclusion. The types of data and hypotheses are decisive in the accuracy of the statistical selection of test tools. Data analysis is an activity after data from all respondents or other data sources is collected.

The systematics of the analysis used in this study are as follows: Descriptive statistical analysis, multiple linear regression analysis. The multiple linear regression equations in this study can be formulated as follows: $Y = a + b_1 X_1 + b_2 X_2 + b_3 X_3$

Where Y = Composite Stock Price Index, a is constant, b1, b2, b3 is regression coefficient, X1 is inflation, X2 is bank rate, X3 is the currency exchange rate. The classical assumption test is performed to find out the condition of the

data used in the study. Classical assumption tests are normality test, multicollinearity test, heteroskedasticity test, and autocorrelation test.

Hypothesis analysis is done to test whether the hypothesis in this study is accepted or rejected. The hypothesis tests used are simultaneous tests (Test F) and partial tests (t-tests). The F test is performed to determine whether all independent variables simultaneously exert a significant effect on dependent variables. Partial Test (Test t) is done by comparing t count with t table. The Coefficient of Determination test is used to determine how much the percentage of the influence of independent variables contributes to dependent variables. If the value of the coefficient of determination is close to 1, it means that the independent variable has a major effect on the dependent variable. If the coefficient of determination value gets a result of 0, it means that the independent variable does not effect on the dependent variable.

RESULTS

Descriptive statistics research is done to describe or describe the results of variables that have been processed using SPSS (Statistic Product and Service Solution) version 20. The data is displayed in table 2. The data used here are 16 from March 2020 to June 2021. Inflation has a maximum value of 2.96 and a minimum of 1.32. The interest rate has a maximum value of 4.5 and the minimum value is 3.5. The lowest currency rate is at 14,020 and the highest is at 16,300. The lowest Composite Stock Price Value is at 4,538.93 and the highest value is at 6,241.80.

This data meets the classic assumption test. Residualized normal anesthetic, this can be seen from table 3. One Sample Kolmogorov-Smirnov Test. The value at Asymp. sig (2-tailed) is 0.200, greater than 0.05. The results of the Multicollinearity test can be seen in table 4. If the tolerance value is above 0.10 and the VIF value is below 10 then there are no symptoms of multicollinearity. The results showed that the value tolerance variable inflation, interest rate, and exchange rate were at 0.304; 0.372, and 0.562. While the VIF value of inflation, interest rates, and exchange rates is 3,290, 2,689, and 1,780.

Table 3. Normality test

One-Sample Kolmogorov-Smirnov Test		Unstandardized Residual
N		16
Mean		.0000000
Std. Deviation		129.06318410
Absolute		.117
Positive		.117
Negative		-.103
Test Statistic		.117
Asymp. Sig. (2-tailed)		.200 ^{c,d}

- a. Test distribution is Normal.
- b. Calculated from data.
- c. Lilliefors Significance Correction.
- d. This is a lower bound of the true significance.

Source: SPSS, 2021.

Table 4. Multicollinearity test

Table 2. Descriptive statistical test

	Descriptive Statistics				
	N	Minimum	Maximum	Mean	Std. Deviation
Inflation	16	1.32	2.96	1.7188	.49048
Interest Rates	16	3.50	4.50	3.9063	.37500
Exchange Rates	16	14020.00	16300.00	14534.3750	535.51183
Composite Stock Price Index	16	4538.93	6241.80	5431.9031	573.95463
Valid N (listwise)	16				

Source: SPSS, 2021.

Table 4. Multicollinearity test

Model (Constant)	Tolerance	VIF
Inflation	.304	3.290
Interest Rates	.372	2.689
Exchange Rates	.562	1.780

a. Dependent Variable: Composite Stock Price Index

Source: SPSS, 2021.

Table 5. Glejser test

Model	Coefficients ^a					Collinearity Statistics	
	Unstandardized Coefficients B	Std. Error	Standardized Coefficients Beta	t	Sig	Tolerance	VIF
1(Constant)	919.760	681.203		1.350	.202		
Inflation	18.508	72.528	.125	.255	.803	.304	3.290
Interest Rates	12.438	85.770	.064	.145	.887	.372	2.689
Exchange Rates	-.062	.049	-.453	-1.263	.231	.562	1.780

a. Dependent Variable: Abs_RES

Source: SPSS, 2021.

Table 6. Durbin-watson test and coefficient of determination

Model	R	Model Summary ^b			Durbin-Watson
		R Square	Adjusted R Square	Std. Error of the Estimate	
1	.974 ^a	.949	.937	144.29703	2.261

a. Predictors: (Constant), Inflation, Interest Rates, Exchange Rates

b. Dependent Variable: Composite Stock Price Index

Source: SPSS, 2021.

Table 7. Multiple regression analysis

Model	Coefficients ^a					Collinearity Statistics	
	Unstandardized Coefficients B	Std. Error	Standardized Coefficients Beta	t	sig	Tolerance	VIF
1 (Constant)	15049.721	1294.030		11.630	.000		
Inflation	409.770	137.776	.350	2.974	.012	.304	3.290
Interest Rates	-1668.268	162.931	-1.090	-10.239	.000	.372	2.689
Exchange Rates	-.262	.093	-.244	-2.821	.015	.562	1.780

a. Dependent Variable: Composite Stock Price Index

Source: SPSS, 2021.

Based on the results of the heteroskedasticity test can be seen in table 5 using the Glejser test. In the test, the signification value of the variables of inflation, interest rates, and exchange rates is 0.803; 0.887, and 0.231. The value exceeds 0.05, so there is no heteroskedasticity. For autocorrelation, test results can be seen in table

6. Durbin-Watson (d) was 2,261. The dl and du scores in this study were 0.8572 and 1.7277, of 1.7277, were. The Durbin-Watson score is between du and 4-du, which is $1.7277 \leq 2.261 \leq 2.272$. The Durbin-Watson test showed that the regression model did not autocorrelate.

Based on the table of multiple regression test results

from the research data conducted, the following equations are obtained: $Y = 15049,721 + 409,770 X_1 - 1668,268 X_2 - 0.262 X_3$. These results showed that inflation has a positive influence on Composite Stock Price Index. While interest rates and currency rates have a negative or opposite influence on Composite Stock Price Index. To test the simultaneous influence of free variables on bound variables can be seen in table 8. The results of the F test showed a calculated F value of 75.106, with a table F value of 3.81 and a significance value of $0.000 < 0.05$. Based on these results obtained by inflation, interest rates and currency rates have a significant effect simultaneously on Composite Stock Price Index during the Covid 19 pandemic.

Based on the Determination Coefficient test table, the R Square value of 0.949 or 94.9% can be interpreted so that the percentage of independent variable contribution in the form of inflation, interest rates, and currency rates that affect the dependent variables of on Composite Stock Price Index is 94.9% while the remaining 5.1% is influenced by other variables not studied in this research model.

DISCUSSION

The results showed that inflation had a significant positive effect on Composite Stock Price Index during covid-19. This is indicated by the signification value of inflation of $0.012 < 0.05$ and t-calculate inflation of $2,974 > t\text{-table} (2.12)$. The greater inflation will cause an increase in the value of on Composite Stock Price Index. At the time of the covid-19 pandemic, the inflation rate ranged from 1-3%. If there is inflation of 1-3%, it means that the price of goods has increased by 1-3%. The company's profits will be even greater. The company's opportunity to pay dividends is also getting bigger. So it attracts infestors to

infest. The increase in the price of these goods encourages investors to invest because they want an increase in profits. The results of this study are in accordance with the results of Rizky et al. (2019), Astuti et al. (2016) dan Ni Wayan Sri Asih Masithah Akbar (2016).

During Covid-19, interest rates have a negative and significant effect on Composite Stock Price Index. The interest rate sign value of $0.00 < 0.05$ and the t-calculated value of the interest rate of $10,239 > t\text{-table} (2.12)$. The greater the interest rate will cause a decrease in the value of Composite Stock Price Index during the covid-19 pandemic. The lower value of interest rates, causing investors prefer to invest. By investing the profits are obtained greater than if the money is saved in the bank. The results of this study are in accordance with the results of Sari (2019), Ningsih & Waspada (2018), Melyani & Esra (2021), Tammu (2020) and Harsono & Wonokinasih (2018). However, the results of this study are not in accordance with the results of Sartika (2017).

Currency exchange rates have a negative and significant effect on Composite Stock Price Index. The sign value of this currency rate is $0.015 < 0.05$. The t-calculated value of the currency rate is $2,821 > 2.12 (t\text{-table})$. The greater the currency rate will cause a decrease in the value of Composite Stock Price Index during the Covid 19 pandemic. At the time the covid-19 pandemic hit Indonesia, the level of foreign confidence to invest in Indonesia was low. As a result, even if the rupiah exchange rate rises, or the rupiah weakens, foreign investors are reluctant to invest in Indonesia. This causes the demand for shares to decrease so that the stock price becomes down. The results of this study,

Table 8. Simultan test (F-test)

ANOVA ^a						
Model	Sum of Squares	df	Mean Square	F	Sig.	
1 Regression	4691499.138	3	1563833.046	75.106	.000 ^b	
Residual	249859.582	12	20821.632			
Total	4941358.721	15				

a. Dependent Variable: Composite Stock Price Index

b. Predictors: (Constant), Inflation, Interest Rates, Exchange Rates

Source: SPSS, 2021.

in accordance with research from Dewi (2020), Husnul et al. (2017), Saputra (2019), Ni Wayan Sri Asih Masithah Akbar (2016) and Harsono & Wonokinasih (2018).

Based on F test results showed the value of F-count (75.106) is greater than the F-table value of 3.81 and the value of significance of $0.000 < 0.05$. Based on these results obtained by inflation, interest rates and currency rates have a significant effect simultaneously on Composite Stock Price Index during the covid-19 pandemic. The percentage of independent variable contributions in the form of inflation, interest rates, and currency rates can affect dependent variables in the form of Composite Stock Price Index by 94.9% while the remaining 5.1% is influenced by other variables not studied in this study. Therefore, during the covid-19 pandemic, to be able to increase investment in Indonesia, the government needs to pay attention and regulate macroeconomic values such as inflation, interest rates, and currency rates.

CONCLUSION

Based on the results of research that has been conducted on inflation variables, interest rates and currency rates against Composite Stock Price Index at the time of the covid 19 pandemic, it can be concluded that both partially and simultaneously, inflation variables, interest rates and currency rates have a significant effect on Composite Stock Price Index. Inflation has a positive effect on Composite Stock Price Index, while interest rates and currency rates negatively affect Composite Stock Price Index. Variable inflation, interest rates and currency rates affect Composite Stock Price Index of 94.9%.

Based on the research that has been done, there are several suggestions that can be considered so that the value of investment increases. To increase the value of such investments, the government should pay attention to macroeconomic variables, such as inflation, interest rates, and currency rates. This study has limitations in terms of the number of free variables that can affect Composite Stock Price Index. For further research, it is expected to add the number of free variables used to find

out what factors can affect Composite Stock Price Index during covid 19.

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A large, stylized graphic of musical notation on a curved staff, rendered in black and white, occupies the right side of the page. The notation includes various note heads, stems, and beams, creating a sense of movement and rhythm. The background is a light gray gradient.

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The Factor Affecting to Profitability of Bank Mandiri (Persero) Tbk. Period 2011-2020

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Abstract

The purpose of this study is to determine factors Capital Adequacy Ratio, Non-Performing Loans and Operational Cost of Operating Income, Return On Assets as profitability at PT. Bank Mandiri (Persero) Tbk. with periode 2011-2020. The research method used in this study is descriptive quantitative. The population used is the financial statements of PT. Bank Mandiri (Persero) Tbk. The sample used is data that comes from the notes to the financial statements and income statements of PT. Bank Mandiri (Persero) Tbk. in the period 2011 to 2020. Based on the results of the partial test (t test) the results is Capital Adequacy Ratio and Non Performing Loan have not a significant influence on Return On Assets and Operational Cost of Operating Income has a significant influence on Return On Assets. But base on simultan (F test) shows that the Capital Adequacy Ratio, Non Performing Loan and Operational Cost of Operating Income have a significant influence on Return On Assets. In the coefficient of determination, the value of Adjusted R Square is 92.60%, Return On Assets can be explained by the Capital Adequacy Ratio, Non-Performing Loans and Operating Cost of Operating Income, which means that the relationship between variables has a strong correlation, while the remaining 7.4% can be explained by other variables.

Keywords : Capital Adequacy Ratio, Non Performing Loan, Operational Cost of Operating Income and Return On Assets

INTRODUCTION

Banking plays an important role as a source of capital in financial intermediaries. Increasingly fierce business competition and the development of people's lives and economic transactions

of a country according to the banking sector improve its performance by developing its service products. The emergence of the banking sector is expected to be able to encourage overall economic progress. So the government continues

to strive to improve the performance of national banks so that improved performance is achieved against the value of the company.

In this research used PT Bank Mandiri (Persero) Tbk. because it is one of the state-owned banks (SOEs) registered in Indonesia and is the largest bank in Indonesia in terms of assets, loans, and deposits and PT Bank Mandiri (Persero) Tbk. was selected as one of the best banks in 2017 out of 115 banks operating in Indonesia.

Some of the factors that affect the performance of Bank Mandiri are Capital Adequacy Ratio (CAR), Non Performing Loan (NPL) and Operational Cost of Operating Income (BOPO). Capital Adequacy Ratio (CAR) is a capital adequacy ratio that serves to accommodate the risk of losses that are likely faced by banks. This research is important because there is a gap in previous research, such as in Amira Sutra Dewi, et al (2017), Nani Mulyani and Erick Agustinus (2021) who stated that variable capital adequacy ratio (CAR) had no significant influence on return on assets. But not in line with the research conducted by I Gusti Ayu Dwi Ambarawati & Nyoman Abundanti (2018), Daniel Nugroho, et al (2019) which stated that the CAR ratio had a significant influence on ROA stating that the CAR ratio had a significant influence on ROA.

NPL in research conducted by Abdurrohman, et al (2020), Habibah S. Fauziyyah & Nurismalatri (2021) which states that the NPL ratio had no significant on ROA. But it is not in line with the research conducted by Nurul Khotimah, et al (2020), Ida Ayu Adiatmayani Peling & Ida Bagus Panji Sedana (2018) who stated that the NPL ratio had significant influence on ROA.

BOPO in research conducted by Nadi Hernadi Moorcy, et al (2020), Muhammad Ali & R. Roosaleh Laksono T.Y (2017), Jordi Suwandi &

Hening widi Oetomo (2017) which states that the bopo ratio had significant influence on ROA. But not in line with research conducted with Daniel Nugroho, et al (2019), Nani Mulyani & Erick Augustine (2021) which states that the BOPO ratio had no significant influence on ROA.

In a study conducted by Jordi Suwandi & Hening Widi Oetomo (2017) which showed that simultaneously the ratio of CAR, NPL and BOPO had a positive and significant influence on ROA, and was supported also by research conducted by Amira Sutra Dewi (2017) which showed that simultaneously CAR, NPL and BOPO variables had a positive and significant influence on ROA.

As for the growth data of CAR, NPL, BOPO and ROA PT. Bank Mandiri (Persero) Tbk. for the last 10 years is as Table 1.

Table 1. CAR, NPL, BOPO, ROA of PT. Bank Mandiri (Persero) Tbk. Period 2011-2020

Year	CAR (%)	NPL (%)	BOPO (%)	ROA (%)
2011	15,34	2,23	53,76	2,99
2012	15,48	1,88	52,81	3,23
2013	14,93	1,60	53,93	3,28
2014	16,60	1,66	54,02	3,04
2015	18,60	2,29	60,62	2,90
2016	21,36	3,96	74,77	1,79
2017	21,64	3,45	64,84	2,41
2018	20,96	2,79	60,11	2,82
2019	21,39	2,38	58,45	2,76
2020	19,90	3,26	72,96	1,63

Source: Data from financial report PT. Bank Mandiri (Persero) Tbk.

In below figure illustrates the ratio of Table 1 Capital Adequacy Ratio, Non Performing Loan, Operating Expenses of Operating Income and Return On Asset in PT. Bank Mandiri (Persero) Tbk Period 2011-2020.

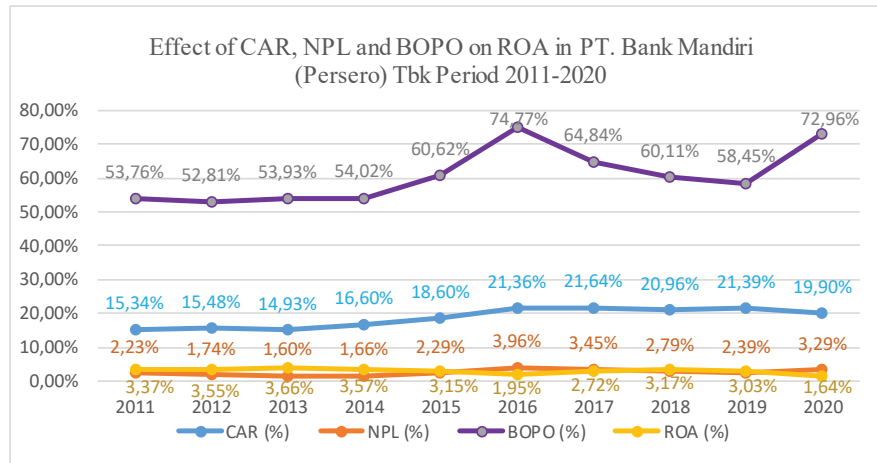


Figure 1. Graph CAR, NPL, BOPO, ROA of PT. Bank Mandiri (Persero) Tbk. Period 2011-2020

From the table and figure 1. PT Bank Mandiri (Persero) Tbk above can be known that the value of Capital Adequacy Ratio (CAR) is stable. Non Performing Loan (NPL), Operating Expense Value (BOPO) and Return On Asset (ROA) are unstable conditions every year.

Based on the background outlined above and the research gap of previous studies on the relationship between Capital Adequacy Ratio, Non Performing Loan and Operating Expenses of Operating Income to Return On Asset, it can be concluded that there is still a difference in results between researchers and other researchers.

METHODS

Data Collection Methods

This type of research is done in this writing using quantitative methods. Quantitative research methods are one type of research whose

specifications are systematic, planned and clearly structured from the beginning until the creation of the research design. Methods of data collection with literature studies and research using secondary data in the form of company financial statement data.

Data Analyze Methods

The techniques used to analyze the data in this study are quantitative descriptive analysis and data processing in research using Microsoft Excel and Statistical Product and Service Solutions (SPSS) for Windows Version 26. As for the data processed by the author during the period 2011-2020.

This research study relationship between Capital Adequacy Ratio, Non Performing Loan and Operating Expenses of Operating Income to Return On Asset, with frame of this research as Figure 2.

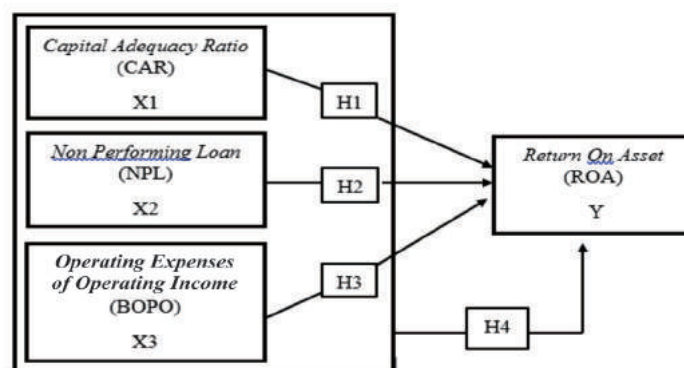


Figure 2. Path analyst method

Operational Research Variable

According to Sugiyono (2017: 63) argues that the operational variables are as follows: "An attribute or trait or value of an object or activity person who has a certain variation is applied by the researcher to be studied and then drawn conclusions". In accordance with the research title selected by the author, namely "The Influence of Capital Adequacy Ratio (CAR), Non Performing Loan (NPL) and Operating Expenses of Operating Income (BOPO)

against Return on Asset (ROA) in PT Bank Mandiri (Persero) Tbk. Period 2011-2020". So the authors grouped the variables used in the study into independent variables (X) and dependent variables (Y). The explanation is as follows: Independent variables in this study are Capital Adequacy Ratio (CAR), Non Performing Loan (NPL) and Operational Cost of Operating Income (BOPO). Dependent variable is Return On Asset (ROA). The operational variables of this study are Table 2.

Table 2. Operational research variable PT. Bank Mandiri (Persero) Tbk. Period 2011-2020

Number	Variable	Definition	Indicator	Scale
1	Capital Adequacy Ratio (CAR)	Kasmir (2016:46) Capital Adequacy Ratio (CAR) is a capital adequacy ratio that serves to accommodate the risk of losses that are likely faced by banks.	•Modal •ATMR	Ratio
2	Non Performing Loan (NPL)	Kasmir (2013:155) Non Performing Loan (NPL) is a problem credit or bad credit is credit in which there are obstacles caused by two (2) elements, namely from the bank in analyzing and from the customer who intentionally or unintentionally in his obligation does not make payments.	•Credit Not Per- form •Total Credit	Ratio
3	Operational Cost of Operating Income (BOPO)	Rivai, V (2013) Bopo ratio is a comparison between operating expenses and operating income to measure the efficiency and ability of banks to conduct their operations.	•Operating Cost •Operating Rev- enue	Ratio
4	Return On Asset (ROA)	Rivai, V (2013:480) Return on Asset (ROA) is the ability of a company to utilize its assets to earn profits.	•Net Income •Total Asset	Ratio

Data Test

We calculate Classic Assumption Test. In this study there were 4 (four) classical assumption tests, namely: normality test, multicollinearity test, heteroskedasticity test, and autocorrelation test. After fulfilling the classical assumption test, the Hypothesis Test is a multiple linear regression analysis, determination coefficient test (R²), partial test (T-test), and simultaneous test (F-Test).

RESULTS

Descriptive analysis is used to provide an overview and information of variable data in this study so descriptive tables are used. This descriptive statistical table includes, the amount of data (N), Maximum and Minimum data values, average values (mean) and standard deviations from independent variables namely Capital Adequacy Ratio (CAR), Non Performing Loan (NPL) and Operational Cost of Operating Income (BOPO) as variables affecting Return On Asset (ROA) at PT. Bank Mandiri (Persero) Tbk period 2011-2020 as seen in the following Table 3.

Table 3. Descriptive statistics data

Descriptive Statistics						
	N	Minimum	Maximum	Mean	Std. Deviation	
CAR	10	14,93	21,64	18,6200	2,78348	
NPL	10	1,60	3,96	2,5500	,79598	
BOPO	10	52,81	74,77	60,5320	8,06352	
ROA	10	1,63	3,28	2,6850	,57056	
Valid N (listwise)	10					

Classis Assumption Test

The classic assumption test is used to determine whether the results of multiple linear regression analysis used to analyze in this study are free from deviations of classical assumptions that include normality tests, multicollinearity tests, autocorrelation tests and heteroskedasticity tests.

Normality Test

The statistical test used in this study is to test residual normality is the non parametric statistics test kolmogorov-smirnov (K-S). The K-S test is done by making a hypothesis with $\alpha = 5\%$
H₀ : Residual data is abnormally distributed, if if

the value of Asymp.Sig (2-tailed) < 0.05

H_a : Residual data is normally distributed, if if the value of Asymp.Sig (2-tailed) > 0.05

Table 4. Result uji normality one-sample kolmogorov smirnov

One-Sample Kolmogorov-Smirnov Test		
Unstandardized Residual		
N		10
Mean		,0000000
Std. Deviation		,12685397
Most Extreme Differences	Absolute	,161
	Positive	,161
	Negative	-,104
Test Statistic		,161
Asymp. Sig. (2-tailed)		,200 ^{c,d}

a. Test distribution is Normal.
b. Calculated from data.
c. Lilliefors Significance Correction.
d. This is a lower bound of the true significance.

The results of the test conducted by researchers using the Kolmogorov-Smirnov method resulted in an Asymp Sig value. (2-tailed) of .200. The value is in accordance with the normality test criteria with a value above the significance value of 0.05, so it can be concluded that the sample data is normal distribution.

Multicollinearity Test

Multicollinarity tests are performed to believe that between free variables do not have multicollinearity or have no correlation relationship between independent variables. A good regression model should not occur

correlations among independent variables. This test can be done by looking at the value of Tolerance Value and Variance Inflation Factor (VIF). As a prerequisite, the following:

- a. If the VIF value > 10 and the tolerance value < 0.1 then there are symptoms of multicollinearity
- b. If the VIF value < 10 and the tolerance value > 0.1 then there are no symptoms of multicollinearity

The test results using SPSS Version 26 are as Table 5.

Table 5. Result multicollinearity test

Model	Coefficients ^a	
	Collinearity Statistics	
	Tolerance	VIF
1 CAR	,352	2,838
NPL	,114	8,785
BOPO	,148	6,759

a. Dependent Variable: ROA

Based on the results of multicollinearity testing in the table above obtained a variable tolerance value of CAR of 0.352, NPL of 0.114 and BOPO of 0.148. This indicates that in this regression model is free from multicollinearity or there are no symptoms of multicollinearity because the tolerance value is above 0.1 and the VIF value is below 10.

Autocorrelation Test

This research used Run Test to ensuring no autocorrelation. Run Test is a non-parametric statistic that can also be used to residual whether there is a high correlation between residuals. If there is no correlation relationship, it is said that the residual is random or random Ghazali (2016: 116).

The results of the Run Test can be viewed in the table as Table 6.

Table 6. Result run test

Runs Test	
	Unstandardized Residual
Test Value ^a	,01339
Cases $<$ Test Value	5
Cases \geq Test Value	5
Total Cases	10
Number of Runs	7
Z	,335
Asymp. Sig. (2-tailed)	,737

a. Median
 H0 : Symptoms of autocorrelation , if if the value of Asymp.Sig (2-tailed) < 0.05
 Ha : No symptoms of autocorrelation, if if the value of Asymp.Sig (2-tailed) > 0.05

Run Test results show that the value of Asymp. Sig. (2-tailed) $0.737 > 0.05$, it can be concluded that there are no symptoms of autocorrelation, so linear regression analysis can be continued.

Heteroskedasticity Test

Heteroskedasticity testing is intended to test whether in a regression model residual variance inequality occurs. One way to detect the absence of heteroskedasticity is with the Glejser test where the results of this test can be seen whether in regression models there is a variant inequality from one residual observation to another observation.

The provisions occur and there is no disruption of heteroskedasticity is as follows:

- a. If an independent variable (X) has a significance value (Sig.) < 0.05 , then there is disruption of heteroscedasticity.
- b. If an independent variable (X) has a significance value (Sig.) > 0.05 , then there is no disruption of heteroscedasticity.

The results of the heteroskedasticity test are as Table 7.

Table 7. Result heteroskedasticity test with glejser test

		Coefficients ^a				
		Unstandardized Coefficients		Standardized Coefficients		
Model		B	Std. Error	Beta	t	Sig
1	(Constant)	-,370	,278		-1,333	,231
	CAR	,001	,012	,038	,072	,945
	NPL	-,131	,072	-1,656	-1,803	,121
	BOPO	,013	,006	1,681	2,087	,082

a. Dependent Variable: RES2

Based on the test results in the table above, the glejser test model on the variable CAR (X1) obtained a probability significance value (Sig.) of 0.945, the variable NPL (X2) obtained a probability value of significance (Sig.) of 0.121 and the variable BOPO (X3) obtained a probability value of significance (Sig.) of 0.082 where all significance values (Sig.) > 0.05.

Thus regression model in this data there is no disruption of heteroskedasticity, so this regression model is worth using as research data.

Statistical Analysis Test

Multiple Linear Regeresi Test

Multiple linier regresi analysis will be done if the number of independent variables is at least 2". The following is a double linear regression test of Capital Adequacy Ratio, Non Performing Loan and Operating Expenses of Operating Income against Return On Asset using SPSS 26 software.

Based on the results of the regression calculation analysis in the table above, it can be obtained the regression equation $ROA = 6.779 + 0.016(CAR) - 0.008(NPL) - 0.072(BOPO)$. If PT. Bank Mandiri (Persero) Tbk increase CAR, reduce NPL and BOPO will influence to increase ROA.

Partial Test (t Test)

The variable hypothesis testing of Capital Adequacy Ratio (X1), Non Performing Loan (X2) and Operating Income Operating Expense (X3) to Return On Asset (Y) is conducted with a t test (partial test). In this study used the significance criteria of 5% (0.05) by comparing the values t calculated with t tables, namely as follows:

Based on the values t count and t calculate and t table:

- If the value t calculates < t table then H0 is accepted, Ha is rejected (has no influence)
- If the value t calculates > t table then H0 is rejected, Ha is accepted (influential)

Table 8. Result multiple linear regeresi test

		Coefficients ^a				
		Unstandardized Coefficients		Standardized Coefficients		
Model		B	Std. Error	Beta	t	Sig
1	(Constant)	6,779	,739		9,168	,000
	CAR	,016	,031	,080	,521	,621
	NPL	-,008	,193	-,011	-,040	,969
	BOPO	-,072	,017	-1,022	-4,332	,005

a. Dependent Variable: ROA

Based on the value of significance with 0.05 with the following provisions:

- a. If the sig value. > 0.05, then H0 is accepted, Ha is rejected
- b. If the sig value. < 0.05, then H0 is rejected, Ha is accepted

As for determining the magnitude of the value t the table is searched with, using the following formula:

$$t \text{ tabel} = t_{\alpha, df} \text{ (Taraf Alpha} \times \text{Degree of Freedom)}$$

$$\alpha = 5\%$$

$$df = (n-k-1), \text{ where } n = \text{many observations while } k = \text{number of independent variables.}$$

As for the results of data processing using the SPSS Version 26 program, with the following results Table 9.

was rejected and Ha1 accepted. This means that partially Operating Expenses (BOPO) partially has significant influence on the return on asset (ROA).

Simultaneous Test (F Test)

For testing the influence of variable Capital Adequacy Ratio (CAR), Non Performing Loan (NPL) and Operating Expenses (BOPO) simultaneously or jointly on Return On Asset (ROA) is conducted with statistical test F (simultaneous test) with a significance of 5%. In this study used the significance criterion of 5% (0.05) which is to compare the value of F calculate with F table with the following provisions:

- a. If the value F calculates < F of the table then

Table 9. Result hypothesis test (t test) variable capital adequacy ratio (X₁), non performing loan (X₂), operating income operating expenses (X₃) to return on asset (Y)

Coefficients ^a						
Model	Unstandardized Coefficients		Standardized Coefficients		Sig.	
	B	Std. Error	Beta	t		
1	(Constant)	6,779	,739		9,168	,000
	CAR	,016	,031	,080	,521	,621
	NPL	-,008	,193	-,011	-,040	,969
	BOPO	-,072	,017	-1,022	-4,332	,005

a. Dependent Variable: ROA

Based on the output results of SPSS 26 in Table 9 above it is known that the value of t calculated by -2,633 and the result of the value t of the table can be searched in the statistical table at significance 0.05/2 = 0.025 (two-sided test) and df = n-k-1 = 10-3-1 = 6 then can be obtained table t value of 2.447. Then it can be known t calculate < t table and also reinforced by a significant value > from a significant level of 0.05 thus H01 was accepted and Ha1 rejected. This means that partially the Variable Capital Adequacy Ratio (CAR) and Non Performing Loan (NPL) have not significant influence on the return on asset (ROA).

Operating Expenses (BOPO) has t calculate > t table and also reinforced by a significant value < from a significant level of 0.05 thus H01

- H0 is accepted, Ha is rejected (has no influence
- b. If the value F calculates > F of the table then H0 is rejected, Ha is accepted (affects)

Based on the significance of SPSS output results

- a. If sig value. > 0.05 then H0 is accepted, Ha is rejected
- b. If the sig.< value is 0.05 then H0 is rejected, Ha is accepted

To determine the magnitude of the F table is sought with the provisions dk numerator = k and dk denominator = n-k-1 where k = the number of independent variables, then in this case k = 3 and n-k-1 = 10-3-1 = 6 obtained F table is 4.76. The hypothesis is as follows:

- a. H0 : β1 = β2 = β3 = 0 There is no simultaneous significant influence of Capital

Adequacy Ratio, Non Performing Loan and Operating Income Operating Expenses on Return On Asset.

Coefficient Determination Test (Adjusted R2)
Coefficient determinant test (Adjusted R2) is intended to determine the percentage

Table 10. Result hypothesis test (F test) capital adequacy ratio (X_1), non performing loan (X_2), operating income operating expenses (X_3) to return on asset (Y)

Model	Sum of Squares	ANOVAS ^a			Sig.
		df	Mean Square	F	
1 Regression	2,785	3	,928	38,460	,000 ^b
Residual	,145	6	,024		
Total	2,930	9			

a. Dependent Variable: ROA

b. Predictors: (Constant), BOPO, CAR, NPL

b. $H_a : \beta_1 = \beta_2 = \beta_3 \neq 0$ There is simultaneous significant influence of Capital Adequacy Ratio, Non Performing Loan and Operating Income Operating Expenses on Return On Asset.

Based on the output results of SPSS 26 in Table 10 obtained the value F calculated 38,460, for F tables with a significance level of 0.05, dk numerator $k = 3$, and dk denominator $= n - k - 1 = 10 - 3 - 1 = 6$, obtained F table is 4.76. So that the value F calculates the $> F$ table ($38,460 > 4.76$) with a significant value of $0.000^b <$ from a significant level of 0.05 thus H_0 is rejected and H_a is accepted. This means that simultaneously independent variables capital adequacy ratio (CAR), non performing loan (NPL) and operating expenses operating income (BOPO) significantly affect the dependent variable return on asset (ROA).

of strength of relationship strength between independent variables to dependent variables both partially and simultaneously.

Based on the results of the test in the Table 11, obtained the coefficient of determination of 0.397 can be concluded that the variable Capital Adequacy Ratio affects the Return on Asset variable by 39.7% while the rest of the amount $(100 - 39.7\%) = 60.3\%$ influenced by other factors.

Based on the test results in the Table 12, obtained a coefficient of determination of 0.767, it can be concluded that the Non Performing Loan variable affects the Return on Asset variable by 76.7% while the rest of the $(100 - 76.7\%) = 23.3\%$ is influenced by other factors.

Table 11. Results of partial coefficient of determination analysis between capital adequacy ratio (X_1) to return on asset (Y)

Model	R	Model Summary		
		R Square	Adjusted R Square	Std. Error of the Estimate
1	,681 ^a	,464	,397	,44298

a. Predictors: (Constant), CAR

Source: Output SPSS 26.

Table 12. Results of partial coefficient of determination analysis between non performing loan (X_2)

Model	R	Model Summary		
		R Square	Adjusted R Square	Std. Error of the Estimate
1	,890 ^a	,793	,767	,27566

a. Predictors: (Constant), NPL

Table 13. Results of partial coefficient of determination analysis between operating expenses operating income (X_3) to return on asset (Y)

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	,971 ^a	,943	,936	,14412

a. Predictors: (Constant), BOPO

Based on the results of the test in Table 13, obtained a coefficient of determination of 0.936, it can be concluded that the variable Operating Expenses of Operating Income affects the Return on Asset variable by 93.6% while the rest of the amount (100-93.6%) = 6.4% is influenced by other factors.

Based on Table 14, it can be known that the Value of Adjusted R-square is 0.926 meaning that the variation of all variables independent Capital Adequacy Ratio (CAR), Non Performing Loan (NPL) and Operating Expenses Operating Income (BOPO) can affect variables dependent Return On Asset (ROA) of 0.926 (92.60%) has a strong correlation. While the rest of the (100 - 92.60%) = 7.4% was influenced by other variables outside the study.

2.447 and also reinforced by a significant value 0.621 > from a significant level of 0.05.

The results of this study support research conducted by Amira Sutra Dewi, et al (2017), Nani Mulyani and Erick Agustinus (2021) who stated that variable capital adequacy ratio (CAR) had no significant influence on return on assets. But not in line with the research conducted by I Gusti Ayu Dwi Ambarawati & Nyoman Abundanti (2018), Daniel Nugroho, et al (2019) which stated that the CAR ratio had significant influence on ROA.

Influence of Non Performing Loans (NPL) on Return on Assets (ROA)

The greater the NPL level indicates that the bank is unprofessional in its credit management, while providing an indication that the level of

Table 14. Result of simultan coefficient determination test capital adequacy ratio (X_1), non performing loan (X_2), operating income operating expenses (X_3) to return on asset (Y)

Model Summary ^b					
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,975 ^a	,951	,926	,15536	1,620

a. Predictors: (Constant), BOPO, CAR, NPL
b. Dependent Variable: ROA

DISCUSSION

Influence of Capital Adequacy Ratio (CAR) on Return on Asset (ROA)

The higher the CAR, the better the bank's ability to bear the risk of any risky financing. If the value of CAR is high then the bank is able to finance operational activities and contribute considerable to profitability. So CAR has a positive influence on profitability. The results of hypothesis testing using SPSS Version 26 showed that the CAR variable had an insignificant positive influence on ROA in PT. Bank Mandiri (Persero) Tbk. It can be known t calculate 0.521 < t table

risk on lending to banks is quite high in line with the high NPL faced by banks. The results of hypothesis testing using SPSS Version 26 showed that the NPL variable had an insignificant positive influence on ROA in PT. Bank Mandiri (Persero) Tbk. It can be known t calculate -0.40 < t table 2.447 and also reinforced by a significant value 0.969 > from a significant level of 0.05.

The results of this study support research conducted by Habibah S. Fauziyyah & Nurismalatri (2021) which states that the NPL ratio had no influence significant on ROA. But it is not in line with the research conducted by Nurul

Khotimah, et al (2020), Ida Ayu Adiatmayani Peling & Ida Bagus Panji Sedana (2018) who stated that the NPL ratio had significant influence on ROA.

Influence of Operating Expenses on Operating Income (BOPO) on Return on Asset (ROA)

Operating Expenses Operating Income (BOPO) is often called the efficiency ratio used to measure a bank's management ability to control operating expenses to operating income. The higher the BOPO, the smaller the ROA. This means reflecting the bank's lack of ability to reduce operating costs and increase its operating income which can lead to losses because the bank is less efficient in managing its business, so the bank's financial performance decreases. The results of hypothesis testing using SPSS Version 26 showed that the BOPO variable had an significant negative influence on ROA in PT. Bank Mandiri (Persero) Tbk. It can be known t calculate $-4.332 > t$ table 2.447 and also reinforced by a significant value $0.005 <$ from a significant level of 0.05.

The results of this study support research conducted by Nadi Hernadi Moorcy, et al (2020), Muhammad Ali & R. Roosaleh Laksono T.Y (2017), Jordi Suwandi & Hening widi Oetomo (2017) which states that the bopo ratio had significant influence on ROA. But not in line with research conducted with Daniel Nugroho, et al (2019), Nani Mulyani & Erick Augustine (2021) which states that the BOPO ratio had no significant influence on ROA.

Influence of Capital Adequacy Ratio (CAR), Non Performing Loan (NPL) and Operating Expenses on Operating Income (BOPO) on Return on Asset (ROA)

The results of hypothesis testing using SPSS Version 26 showed that variable Capital Adequacy Ratio (CAR), Non performing Loan (NPL) and Operating Income Operating Expenses (BOPO) had a significant influence on Return On Asset (ROA) in PT. Bank Mandiri (Persero) Tbk. with a calculated F value of 38,460 > from the table F value of 4.76 with a significant $0.000b < 0.05$. The results showed that variable Capital Adequacy

Ratio (CAR), Non performing Loan (NPL) and Operating Income Operating Expenses (BOPO) had a significant influence on Return On Asset (ROA) in PT. Bank Mandiri (Persero) Tbk.

The coefficient of determination of 92.6% which means ROA can be explained by CAR, NPL and BOPO the remaining 7.4% is influenced by other variables outside of this study. This is similar to research conducted by Jordi Suwandi & Hening Widi Oetomo (2017), Amira Sutra Dewi (2017) which states that simultaneously the ratio of CAR, NPL and BOPO has a significant influence on ROA.

CONCLUSION

Result of this research, The partial test (t test) have Capital Adequacy Ratio and Non Performing Loan have not a significant influence on Return On Assets and Operational Cost of Operating Income has a significant influence on Return On Assets. But base on simultan (F test) shows that the Capital Adequacy Ratio, Non Performing Loan and Operational Cost of Operating Income have a significant influence on Return On Assets. This is reinforced by the value of R Square of 0.926 so that the three variables Capital Adequacy Ratio (X1), Non Performing Loan (X2) and Operating Expenses (X3) have an influence of 92.60% on Return on Asset (Y).

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A large, stylized graphic of musical notation on a curved staff, resembling a globe or a sphere, dominates the right side of the page. The notation consists of various notes, stems, and beams, all rendered in black and white, creating a sense of movement and rhythm. The staff curves from the top right towards the bottom left, following the contour of the globe.

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The Influence of Leadership Style and Organizational Culture on Job Satisfaction of the CUG Konsep Filosofi Petani Pancur Kasih Pontianak

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Abstract

The purpose of this study is to determine the influence of leadership style variables and organizational culture both simultaneously and partially on the job satisfaction of Credit Union Gerakan Konsep Filosofi Petani Pancur Kasih Pontianak Activists. The analytical method used is referred to as the associative method and multiple linear regression analysis. The respondents of this study are all Credit Union Gerakan Konsep Filosofi Petani Pancur Kasih Pontianak Activists totalling 33 people. The results of applying this study to an F test show that there is a simultaneous influence between leadership style variables and organizational culture variables on job satisfaction while the results of hypothesis testing using a T-test show that there is a partial influence between leadership style variables on job satisfaction, but there is no partial influence between organizational culture variables on job satisfaction. The conclusion from the results of this study is that the leadership style variables and organizational culture variables have a simultaneous influence on job satisfaction, and there is a partial influence of leadership style variables on job satisfaction but there is no influence of organizational culture variables on job satisfaction.

Keywords : Leadership Style, Organizational Culture, Job Satisfaction

INTRODUCTION

In an organization, human resources are an important factor that plays a role in achieving organizational goals. In addition, humans are also a resource that determines the success of achieving the organization's vision and mission. Therefore, all things including human resources must be an important concern for the management to make the employees have job satisfaction which is manifested in utmost work performance so that organizational goals can be achieved effectively and efficiently.

Job satisfaction is not only obtained from a high social status. Job satisfaction, on the employee's side, can also constitute an effort to achieve the

production itself. Berliana, Siregar and Gustian (2018) state that job satisfaction in an employee's perception is the benefits obtained from work and is an important factor in understanding organizational behaviour.

Creating job satisfaction in the organization is not easy, especially for a large organization where co-operation among human resources led by a leader is absolutely necessary. Indirectly, leadership determines job satisfaction, for the reason that it can affect employees' motivation and commitment as well as a company performance both in short and long term (Kebede and Demeke, 2017). Competent leaders can also create an organizational culture, provide

direction, coordination, and guidance in the formation of work mentality for their employees. The existence of leaders and organizational culture can affect the job satisfaction of human resources in the organization.

A good leader usually does not carry out operational actions but instead he makes decisions, policies and directs others to carry out the decisions duly taken in accordance with the policies that have been outlined. Asghar and Oino (2018) emphasize that leadership can improve the relationship between leaders and employees. The success or failure of an organization in achieving its goals is also influenced by a leader with his leadership style. Vasilescu (2019) argues that leaders through their leadership can influence employees to achieve goals either by motivating or providing rewards and sanctions according to their respective performance. But if the leader has little influence in leading the company, he can create problems related to unethical practices, high turnover of workers, poor financial performance and others (Khajeh, 2018).

Organizational culture is an invisible social

force that can motivate people in an organization to carry out work activities (Sutrisno, 2018: 2). If the organizational culture is already well-formed in the employees, it will foster a great sense of responsibility in employees to achieve better goals.

The Credit Union Gerakan Konsepsi Filosofi Petani Pancur Kasih (CU GKFPPK) Pontianak is one of the largest organization that has been established since 2011. There are 33 people in the CU GKFPPK Pontianak, who are better known as activists. In addition to providing savings and loan services, the activists at CU GKFPPK Pontianak are also active in the continuous holistic empowerment of the community.

Table 1 below shows the attendance rate of CU GKFPPK Pontianak activists for the last 5 years.

From Table 1, it can be seen that the absentee level of activists in a year is still normal. This is in line with Afandi's opinion (2021: 78) which states that there is a strong negative correlation between absenteeism and satisfaction, which means that if satisfaction increases, absenteeism will decrease.

Table 1. CU GKFPPK Pontianak's activist attendance rate

Year	Number of Activists	Attendance Rate		Total Absence
		Sick Leave	With Permission	
2016	23	34	54	88
2017	32	41	62	103
2018	34	33	70	103
2019	33	46	84	130
2020	33	27	77	104

Table 2. Number of turnovers CU GKFPPK Pontianak's activists

Year	Activists (Early of the Year)	Number of Activists		Activists (End of the Year)
		Entry	Exit	
2016	22	1	-	23
2017	23	9	-	32
2018	32	2	-	34
2019	34	-	1	33
2020	33	-	-	33

Table 2 shows the number of turnovers of CU GKFPPK Pontianak's activists over the last 5 years.

Based on the turnover number of CU GKFPPK Pontianak's activists in Table 2, it can be seen that the number of activists is increasing from year to year. This means that the activists are satisfied with working at the CU GKFPPK Pontianak and have no desire to leave. Afandi (2021: 79) states that the relationship between turnover and satisfaction is negative, where turnover can disrupt organizational continuity. Therefore, the organization must also maintain job satisfaction of the activists in order to provide maximum contribution.

Saputra & Adnyani (2017), Devita (2018), and Huda (2019) conducted research and got the results that leadership style and organizational culture simultaneously affected job satisfaction. The proposed hypothesis is, therefore, as follows:

H0 = simultaneous leadership style and organizational culture have no significant influence on job satisfaction of CU GKFPPK Pontianak activists

H1 = leadership style and organizational culture simultaneously have a significant influence on job satisfaction of CU GKFPPK Pontianak activists

The proposed hypothesis between the leadership style variable and job satisfaction variable can be formed based on research conducted by Sinurat (2017) and Rashid, Roswaty & Kurniawan (2017) who got the results that the leadership style variable affected the job satisfaction variable.

H0 = leadership style has no significant influence on job satisfaction of CU GKFPPK Pontianak activists

H2 = leadership style has a significant influence on job satisfaction of CU GKFPPK Pontianak activists

From research conducted by Sekarini (2017), and Primasheila, Hanafi & Bakri (2017) and Tejayadi, Laba & Pradana (2019), the results showed that organizational culture variables had an influence on job satisfaction variables, so the hypothesis proposed between organizational culture variables and job satisfaction variables are as follows:

H0 = organizational culture has a significant influence on job satisfaction of CU GKFPPK Pontianak activists

H3 = organizational culture has no significant influence on job satisfaction of CU GKFPPK Pontianak activists

Based on the background duly disclosed, the problems in this study can be formulated as to whether the leadership style and organizational culture have a

simultaneous and partial influence on job satisfaction of CU GKFPPK Pontianak activists. The aim of this research is to test and analyze the influence of leadership style and organizational culture simultaneously and partially on the job satisfaction of CU GKFPPK Pontianak activists.

METHODS

The research method used in this paper is referred to as associative method. The data were collected using observation, interviews, questionnaires, and literature studies that were relevant in supporting the research, including through literature studies (books, journals, internet, and literature relevant to the problem being researched). The population in this study was the CU GKFPPK Pontianak's activists totalling 33 people. So that the sampling method used was census method, involving 33 activists of CU GKFPPK Pontianak.

The data analysis technique used in this study was both qualitative and quantitative analysis using a Likert scale and SPSS 23.00 program. The analytical tools used are validity test, reliability test and classical assumption test (normality test, linearity test, multicollinearity test and heteroscedasticity test), F statistic test, coefficient of determination analysis test, multiple linear regression analysis, and t-test.

RESULTS

Leadership style is the overall pattern of a leader's actions towards his subordinates (Utaminingsih, 2014: 99). To achieve organizational goals, a company needs a competent leader. Utaminingsih (2014: 87) states that leadership style focuses on behaviour related to the function of a leader.

Sutrisno (2018: 2) states that organizational culture can also be referred to as corporate culture in the form of values or norms that have prevailed and taken the by employees as behavioural norms in carrying out company's activities. The values of organizational culture are believed to be the norms and values that govern the running of the company (Isac, et al., 2021). The organizational culture that has been well-formed can help the company to achieve efficiency, effectiveness, productivity, and work ethic. Onday (2016) argues that a company can make organizational culture a competitive asset that may be manipulated and managed.

Asghar and Oino (2018) argue that job satisfaction will come about in employees when they do their work. In line with this opinion, Thiagaraj and Thangaswamy (2017) state that job satisfaction can also be termed as employees' perceptions and expectations regarding positive attitudes or pleasant emotional states derived

from experiences related to their work.

Table 3 describes the statements in the questionnaire used in this study.

Table 4 describes the results of the validity test of the variables of leadership style, organizational culture, and job satisfaction.

Table 3. Research questionnaire

Variable	Statement
Leadership Style (X1)	1.The manager has a clear and realistic strategy.
	2.The work strategy programs are well accepted by the activists.
	3.I believe that the goals set by the Manager will bring about changes for the betterment.
	4.The Manager personally pays attention to me and motivates my work.
	5.The Manager cares about problems befalling to his activists.
	6.The Manager is very much concerned about work environment that makes me feel comfortable at work.
	7.The Manager stimulates the activists to equip themselves with knowledge and skills in an effort to increase competence.
	8.The Manager stimulates the activists to have a determination to thoroughly complete their tasks.
	9.The Manager invites all activists to be quality orientated.
	10.The Manager invites all activists to work in a harmonious and solid team.
	11.The Manager can well resolve any conflicts taking place among the activists.
	12.The Manager appreciates any differences in opinion for a better goal.
	13.The Manager invites all activists to respect any differences and beliefs.
Organizational Culture (X2)	1.I am fully satisfied with the work that I have done.
	2.I am trying to develop my capabilities and abilities.
	3.I obey all existing rules
	4.I make every effort possible to provide the best services to all members.
	5.In carrying out my works, I take up the initiatives and try not to depend solely on the directions provided by the Manager.
	6.I set my plans and try to finish them well.
	7.All the activists respect each other, greet and say hello when they meet.
	8.The activists actually value, respect and serve all members.
	9.Each section views others as internal activists that must be served.
	10.I assist others who are less proficient at work.
	11.I try to convince others who have different opinions.
	12.I prioritize quality in completing my works.
	13.I innovate to find new and useful things.
	14.I work effectively and efficiently.
	15.While working in a team, we conduct discussion in order to synergize the goals.
16.Any time there are problems coming up while working in a team, we try to resolve them well.	
Job Satisfaction (Y)	1.The salary/wage I receive is decent and I feel satisfied with it.
	2.Apart from the salary/wage, I also get some other benefits/allowances
	3.The work I do is very interesting and fun.
	4.I am given all opportunities to learn and this is of course quite fun.
	5.I am given the responsibility and trust that I feel satisfied.
	6.I am satisfied with the existing promotion system, for it is carried out transparently and based on merit not on proximity or closeness.
	7.I am given equal opportunities as others in achieving a better position.
	8.The Manager always shows his concern and provides me with advices.
	9.The Manager praises me whenever I achieve good results.
	10.The Manager provides assistance when I have difficulties in my work.
	11.My co-workers are very intelligent and helpful at work.
	12.My co-workers are very pleasant and responsible for their work; they are good examples.
	13.My co-workers encourage me to do my works well so that I feel satisfied.

Table 4. The results of the validity test of the variables of leadership style organizational culture, and job satisfaction

Variable		r_{count}	r_{table}	Description
Leadership Style (X1)	GK1	0.680	0.355	Valid
	GK2	0.772	0.355	Valid
	GK3	0.703	0.355	Valid
	GK4	0.678	0.355	Valid
	GK5	0.717	0.355	Valid
	GK6	0.723	0.355	Valid
	GK7	0.670	0.355	Valid
	GK8	0.604	0.355	Valid
	GK9	0.681	0.355	Valid
	GK10	0.655	0.355	Valid
	GK11	0.634	0.355	Valid
	GK12	0.805	0.355	Valid
	GK13	0.525	0.355	Valid
Organizational Culture (X2)	BO1	0.579	0.355	Valid
	BO2	0.577	0.355	Valid
	BO3	0.788	0.355	Valid
	BO4	0.762	0.355	Valid
	BO5	0.565	0.355	Valid
	BO6	0.719	0.355	Valid
	BO7	0.522	0.355	Valid
	BO8	0.721	0.355	Valid
	BO9	0.610	0.355	Valid
	BO10	0.710	0.355	Valid
	BO11	0.742	0.355	Valid
	BO12	0.626	0.355	Valid
	BO13	0.681	0.355	Valid
BO14	0.672	0.355	Valid	
BO15	0.658	0.355	Valid	
BO16	0.719	0.355	Valid	
Job Satisfaction (Y)	KK1	0.499	0.355	Valid
	KK2	0.375	0.355	Valid
	KK3	0.657	0.355	Valid
	KK4	0.627	0.355	Valid
	KK5	0.741	0.355	Valid
	KK6	0.797	0.355	Valid
	KK7	0.577	0.355	Valid
	KK8	0.764	0.355	Valid
	KK9	0.676	0.355	Valid
	KK10	0.661	0.355	Valid

KK11	0.814	0.355	Valid
KK12	0.820	0.355	Valid
KK13	0.848	0.355	Valid

Based on the results of the validity test in Table 4, the three variables can be declared as valid because the rcount value is greater than the rtable, so the questionnaire can be used for further research.

The following are the results of the reliability test of the variables of leadership style, organizational culture, and job satisfaction which are described in Table 5.

It can be seen from the results of the reliability test in Table 5 that the three variables have a Cronbach's Alpha value of more than 0.70 and they proved that all variables are reliable.

Based on the results of the classical assumption tests, i.e normality test, linearity test, multicollinearity test and heteroscedasticity test, it is known that all variables are normally distributed, have a linear relationship, do not show any symptoms of multicollinearity, and the regression model does not have heteroscedasticity problems.

The following are the results of the normality test using the One-Sample Kolmogorov-Smirnov Test of the variables of leadership style, organizational culture, and job satisfaction which are described in Table 6.

Based on the results of the normality test in Table 6, it can be seen that the data in the study are normally distributed and proved by a Sig. value of greater than 0.05.

Table 7 below showed the results of the linearity test between the variables of leadership style and job satisfaction.

Based on Table 7, it can be seen that the significant value of deviation from linearity on the leadership style variable is 0.610 which is greater than 0.05. Therefore, it can thus be stated that there is a linear relationship between the leadership style variable and job satisfaction.

The following are the results of linearity tests between organizational culture variables and job satisfaction which are described in Table 8.

Table 5. Reliability test results of leadership style, organizational culture and job satisfaction variables

Variable	Cronbach's Alpha	N of item	Description
Leadership Style (X1)	0.903	13	Reliable
Organizational Culture (X2)	0.913	16	Reliable
Job Satisfaction (Y)	0.897	13	Reliable

Table 6. Normality test results

One-Sample Kolmogorov-Smirnov Test		Unstandardized Residual
	N	33
Normal Parameters ^{a,b}	Mean	.0000000
	Std. Deviation	.36052711
Most Extreme Differences	Absolute	.093
	Positive	.088
	Negative	-.093
Test Statistic		.093
Asymp. Sig. (2-tailed)		.200c,d

a. Test distribution is Normal.

b. Calculated from data.

c. Lilliefors Significance Correction.

d. This is a lower bound of the true significance.

Based on Table 8, it can be seen that the significant value of deviation from linearity on the organizational culture variable is 0.264 which is greater than 0.05. Therefore, it can thus be stated that there is a linear relationship between the organizational culture variable and job satisfaction.

In Table 9, the results of the multicollinearity test are described.

The results of the multicollinearity test in Table 9 show that the value of the variance inflation factor (VIF) of the leadership style and organizational culture variables is 2.011, which is smaller than 10, while the tolerance value of the leadership style and organizational culture variables is 0.497, which is greater than 0.10. The above shows that there is no symptom of multicollinearity between the variables of leadership style and organizational culture.

The following are the results of the heteroscedasticity test shown in Table 10.

Table 10 above shows that the significant value of the leadership style and organizational culture variables are 0.607 and 0.574 respectively, which is greater than 0.005. So it can thus be stated that the regression model does not show any symptoms of heteroscedasticity.

The results of the simultaneous test (F test) between the independent variables (leadership style and organizational culture) and the dependent variable (job satisfaction) are presented in Table 11 below.

The results of the F-test in Table 11 above show that the significant value is 0.000 and less than 0.005 proving that the hypothesis H0 is rejected and H1 is accepted and thus means that the variables of leadership style and organizational culture simultaneously affect the job satisfaction variable.

In Table 12 below, the results of the analysis of the coefficient determination are described.

Based on Table 12, the value of R Square

Table 7. Linearity test results between leadership style variables and job satisfaction

		ANOVA Table				
		Sum of Squares	df	Mean Square	F	Sig.
Job_Satisfaction	* Between (Combined)	7.161	20	.358	2.464	.056
Leadership_Style	Groups					
	Linearity	4.727	1	4.727	32.530	.000
	Deviation from Linearity	2.434	19	.128	.882	.610
	Within Groups	1.744	12	.145		
	Total	8.904	32			

Table 8. Linearity test results between organizational culture variables and job satisfaction

		ANOVA Table				
		Sum of Squares	df	Mean Square	F	Sig.
Job_Satisfaction	* Between (Combined)	6.600	18	.367	2.228	.067
Organizational_Culture	Groups					
	Linearity	2.678	1	2.678	16.270	.001
	Deviation from Linearity	3.922	17	.231	1.402	.264
	Within Groups	2.304	14	.165		
	Total	8.904	32			

Table 9. Multicollinearity test results

Model	Coefficients ^a					Collinearity Statistics		
	Unstandardized Coefficients		Standardized Coefficients		t	Sig.	Tolerance	VIF
B	Std. Error	Beta						
1 (Constant)	.879	.575			1.530	.137		
Leadership_Style	.672	.174	.683		3.861	.001	.497	2.011
Organizational_Culture	.067	.187	.064		.361	.721	.497	2.011

a. Dependent Variable: Job_Satisfaction

Table 10. Heteroscedasticity test results

Model	Coefficients ^a					
	Unstandardized Coefficients		Standardized Coefficients		sig	
B	Std. Error	Beta	t			
1 (Constant)	-.109	.291			-.375	.710
Leadership_Style	.046	.088	.130		.520	.607
Organizational_Culture	.054	.095	.142		.569	.574

a. Dependent Variable: Job_Satisfaction

is 0.533 or 53.3 percent. This shows that the variables of leadership style and organizational culture have an influence of 53.3 percent and the remaining 46.7 percent are influenced by other unexamined variables.

The following are the results of the multiple linear regression analysis described in Table 13.

Based on the results of multiple linear regression analysis in Table 13, the following regression model can therefore be obtained:

$$Y = 0,683 X_1 + 0,064 X_2$$

The regression coefficient on the leadership style variable is 0.683 meaning that the variable has a positive influence on job satisfaction. The regression coefficient of the organizational culture variable has a value of 0.064 meaning that the variable has a positive influence on job satisfaction.

Described in Table 14 below are the results of a partial test (t-test) between the independent

variables (leadership style and organizational culture) and the dependent variable (job satisfaction).

Based on the results of the t-test in Table 14, it can be seen that the significant value of the leadership style variable is 0.001 and less than 0.005 meaning that the hypothesis H2 is accepted and H0 is rejected. The variable, therefore, has a partial significant influence on the job satisfaction variable. While the organizational culture variable has no partial significant influence on the job satisfaction variable because the significant value is 0.721 which is greater than 0.005; therefore the hypothesis H0 is accepted and H3 is rejected.

DISCUSSION

Based on the results of the simultaneous test (F-Test), it can be stated that hypothesis H1 is

Table 11. Simultaneous test results (F-Test) between independent variables (leadership style and organizational culture) to dependent variables (job satisfaction)

ANOVA ^a						
	Model	Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	4.745	2	2.372	17.112	.000 ^b
	Residual	4.159	30	.139		
	Total	8.904	32			

a. Dependent Variable: Job_Satisfaction

b. Predictors: (Constant), Organizational_Culture, Leadership_Style

Table 12. Test Results of the coefficient of determination

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.730 ^a	.533	.502	.37235

a. Predictors: (Constant), Organizational_Culture, Leadership_Style

Table 13. Multiple linear regression analysis test results

Coefficient ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	.879	.575		1.530	.137
	Leadership_Style	.672	.174	.683	3.861	.001
	Organizational_Culture	.067	.187	.064	.361	.721

a. Dependent Variable: Job_Satisfaction

accepted, which means that leadership style and organizational culture simultaneously have a significant influence on job satisfaction of CU GKFPK Pontianak activists. This is also in accordance with research conducted by Saputra & Adnyani (2017), Devita (2018), and Huda (2019).

Based on the results of data processing using multiple linear regression analysis, it can be seen that the coefficient of leadership style is 0.683, which means it has a positive influence on job satisfaction. This means that if the leadership style improves, it will increase the job satisfaction of CU GKFPK Pontianak activists and vice versa, if the leadership style worsens, the job satisfaction of CU GKFPK

activists and vice versa, if the leadership style deteriorates, the job satisfaction of CU GKFPK Pontianak activists will also decrease. Meanwhile, based on the results of the partial test (t-test) between organizational culture and job satisfaction, it was found that hypothesis H3 was rejected and H0 was accepted, which means that organizational culture has no significant effect on job satisfaction of CU GKFPK activists in Pontianak. This is in contrast to the results of research conducted by Sekarini (2017), Primasheila, Hanafi & Bakri (2017) and Tejayadi, Laba & Pradana (2019). So it can be stated that the culture that exists in the organization has a positive but not significant effect on the job satisfaction of CU GKFPK Pontianak activists.

Table 14. Partial test results (t-test) between independent variables (leadership style and organizational culture) against dependent variable (job satisfaction)

Model	Coefficient ^a		Beta	t	Sig.
	Unstandardized Coefficients				
	B	Std. Error			
1 (Constant)	.879	.575		1.530	.137
Leadership_Style Or-organizational_Culture	.672	.174	.683	3.861	.001
Total	.067	.187	.064	.361	.721

a. Dependent Variable: Job_Satisfaction

Pontianak activists will also decrease. From the results of the partial test (t-test) between leadership style and job satisfaction, it was found that hypothesis H2 was accepted, namely leadership style had a significant effect on job satisfaction of CU GKFPK activists in Pontianak. This is in line with research conducted by Sinurat (2017) and Rashid, Roswaty & Kurniawan (2017). So it can be stated that the manager's leadership style at CU GKFPK Pontianak has a significant positive effect on the job satisfaction of its activists.

Based on the results of data processing using multiple linear regression analysis, it can be seen that the coefficient of organizational culture is 0.064, which means it has a positive influence on job satisfaction. This means that if the organizational culture improves, it will increase the job satisfaction of CU GKFPK Pontianak

CONCLUSION

Based on the results of research and discussion, it can be concluded that the leadership style and organizational culture have a simultaneous significant influence on the job satisfaction of CU GKFPK Pontianak activists. The leadership style has a partial positive significant influence on the job satisfaction, while the organizational culture has a partial positive but not significant effect on the job satisfaction of CU GKFPK Pontianak activists.

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Thank you to the activists of CU GKFPK Pontianak and the entire academic community of Universitas Widya Dharma Pontianak. It is suggested for further research to add variables other than leadership style, organizational culture, and job satisfaction, such as organizational

commitment, work motivation, quality of work life, work environment, employee performance or others.

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A large, stylized graphic of musical notation on a curved staff, rendered in black and white, occupies the right side of the page. The notation includes various note heads, stems, and beams, creating a sense of movement and rhythm. The background is a light gray gradient.

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The Significant Motivation, Communication, and Work Discipline on Employee Performance: Evidence Alfa and Omega Company in South Jakarta

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Abstract

The purpose of this study was to determine the effect of motivation, communication and work discipline on employee performance at Alfa and Omega Company either partially or simultaneously. The method used is the descriptive method. The sampling technique used is saturated sampling using a sample of 70 respondents. Data analysis used validity test, reliability test, classical assumption test, regression analysis, correlation coefficient analysis, coefficient of determination analysis and hypothesis testing. The results of this study are motivation has a significant effect on employee performance partially. Communication has a significant effect on employee performance partially Work discipline has a significant effect on employee performance partially. Motivation, communication and work discipline simultaneously have a significant effect on employee performance.

Keywords : Motivation, Communication, Work Discipline, Employee Performance

INTRODUCTION

The variable influencing performance is communication. Communication is a process where people, fraction, organization, and society create and use information in order to correlate environment and others. It is implemented by verbal that is understood by both sides.

Building communication creates good teamwork. Communication helps the leaders to coordinate their employments, thus, it makes target of company achieve. The knowledge of that can influence and alter the action to pursuit the

objective company. In fact, it is the small things, however, if the communication among employees does not go well it will issue misunderstanding and disturbing the activities of company.

Communication in Alfa and Omega Company does not go well and harmoniously, this is due to the lack of awareness of the leader to convey information related to the work that must be done by the employee. With this, the employees of Alfa and Omega Company experienced a decrease in employee performance. This can be seen from the pre-research table 1 as follows:

Table 1. Pre-research on communication at Alfa and Omega Company in 2021

No.	The Question List	The Answer	
		Yes	No
1.	Does the superiors convey information clearly?	33	37
2.	Are superiors able to show concern for employees?	16	54

Source: Alfa and Omega Company (2021).

Based on the table 1, it is known that the communication owned by employees and leaders at PT. Alfa And Omega South Jakarta is still not good enough. Based on the observations and observations made by the researchers, the attitude of friendliness and concern for the leadership was mostly answered with the word no by employees who were respondents in the initial survey.

Another variabels that influence the performance is motivation. It is from latin word “movere” which means impetus,propulsion, atau driving force to take actions or do somethings. ”Movere” in english is motivation. Someone does something on purpose commonly having a motive or an intention or goal that encourage him to take an action. The Basic motive of someone is a needd that will become a pride and honor. The right motivation can be useful to build awareness of importance of optimal work, discipline and professionalism.

Motivation in Alfa and Omega Company has been issued as well. The reward for employees seems not fair for employees having good job. Then, only half the population of employees’ trust obtain. This can be seen from the pre-research table 2 as follows:

Table 2. Pre-research on Motivation at Alfa and Omega Company in 2021

No.	The Question List	The Answer	
		Yes	No
1.	Does the company reward employees who do a good job?	31	39
2.	Does the superiors always give trust to employees ?	35	35

Source: Alfa and Omega Company (2021).

Table 2 shows the reward and trust for employees. It shows that 31 employees answer yes about the fair reward but 39 employees answer no. It means the unsatisfied employees are bigger than company thinks. Also, 50 percent answer yes about trust whom superiors give, thus, the superior cannot reach all of the employees’ motives. It might be a hyphotesis for the declining company performance.

Besides the motivation and communication, work discipline is relevant issue in building good performance. The work discipline is a subject of responsible value. It is conveyed the information by company in order to achieve the satisfied performance. There are several advantages when the employees follow the discipline such as reaching the objective company, employees’ satisfaction, and society. The rules are very essential to guide and train the employees until creating the good order, morale employee work efficiency, and effectiveness

In reality, employees’ Alfa and Omega are deficient. Our hypothesis is that the leaders do not emphasizes the rules that have been determined. Many employees are not following the existing regulations such as many employees have been late and absence without notification. Furthermore, employees cannot fullfill their due date and it makes the achievement of company not succeed. Following table might be illustrated the employees’ attendance Alfa and Omega.

Table 3 illustrates that many employees arrive late, thus giving a bad impact on employee performance. In this case, one of the causes of employees at Alpha and Omega company is a lack of motivation and communication. Lack of motivation and communication causes employees to be undisciplined so that they do not have the enthusiasm to work. Due to poor motivation, communication and work discipline, employee performance at Alfa and Omega company decreased.

As mentioned by (Mangkunegara, 2017:5) employee performance is the evaluation of individual and group work within the company in order to carry out the main tasks that apply within the organization. Employee performance at Alfa

and Omega company are not good enough due to the lack of enthusiasm of employees in improving their performance, awareness of leaders and employees who are lacking in discipline, creativity, and the difficulty of working with each other. Moreover, communication is often ignored by employees. Therefore the performance of employees at Alfa and Omega company have decreased.

Alfa and Omega company assesses employee performance by comparing the number of performance achievements with performance targets each year. The following is a table of achievement and performance targets at Alfa and Omega Company from 2019 to 2020 as follows.

Table 4 shows that the percentage of overall employee performance achievement in 2019 is 81.5%. In 2020 the percentage of employee performance experienced a decline again, which only reached 72.9%. This shows that employee

(Nurdina, 2018); motivation (Abid & Safih, 2021); communication and work discipline (MOGI, 2020); motivation and work satisfied (Oktavianti, 2020); organizational culture and motivation (Mulyadi & Wicaksono, 2019); gender (Asadullah et al., 2021); emotional intelligence (Jie et al., 2020); leadership, communication and motivation (Khair, 2018); supervision and work discipline (Tohirin, 2018); motivation and work discipline (Astria, 2018); work discipline (Krisnaldy et al., 2020); training and work discipline (Nazir, 2019); work motivation, commitment, and discipline (Santoso, 2017); job rotation, organizational communication and work satisfaction (Senen, 2021); employment performance management reduce the quality life (Audenaert et al., 2021). From those phenomena and previous literature we are interested in the effect of motivation, communication and work discipline on employee performance at Alfa and Omega company in South Jakarta partially and simultaneously.

Table 3. Work discipline data (attendance) Alfa And Omega Company in South Jakarta from 2019 to 2020

Time	Employees' Number	The Reason of Absence			Overdue
		Sick	Permit	No Permit	
2019	70	16	20	10	73
2020	70	13	18	20	64
TOTAL		29	38	30	137

Source: Alfa and Omega Company (2021).

Table 4. Performance Alfa and Omega Company in South Jakarta from 2019 to 2020

Time	Achievements	Targets	Percentages
2019	Rp 32.600.000.000,00	Rp 40.000.000.000,00	81.5
2020	Rp 30.600.000.000,00	Rp 42.000.000.000,00	72.9

Source: Alfa and Omega Company (2021).

performance is low, because it does not reach the desired target of the company. The data has limited in a year not a month.

Several literature has been made previously, such as The significant motivation, communication and work stress on teacher performance (Cay, 2018); communication and training clinic performance (Susanti, 2019); communication (Barsah, 2019); ethical work and disciplined work (Barsah & Ridwan, 2020); work discipline and work situation (Handayani, 2020); work stress and work discipline (Rahmi, 2020); compensation and work discipline (Pratama, 2020); organizational culture and work motivation

METHODS

This research uses Alfa and Omega company as the place of research. The population and sample of research are 70 people. The time of data are 2 years from 2019 to 2020. The data used are primary data that are collected by questionnaire. The secondary data are employee data such as absence and literature review. The model used is multiple regression that must be examined by BLUE estimator. BLUE estimators used are linierity, normality, multicollinearity, autocorrelation and heteroskedasticity.

Table 5 shows the indicators every variables,

Table 5. The operational variables research

Variables	Indicators	Question Numbers Kuesioner	Scalas
Motivation (X1) (Suwatno & Priansa, 2016:177)	1.Physiological needs	1,2,3,4	Likert
	2.Safety needs	5,6,7,8	
	3.Social needs	9,10,11	
	4.Appreciation needs	12,13,14	
	5.Self-actualization		
Communication (X2) (Sutardji, 2016:10-11)	1.Understanding	1,2,3,4	Likert
	2.Pleasure	5,6,7,8	
	3.Influence on attitude	9,10,11	
	4.Improved	12,13,14	
Work Discipline (X3) (Hasibuan, 2017:194)	1.Aims and Abilities	1,2	Likert
	2.Exemplary Leaders	3,4	
	3.Repayment	5,6	
	4.Justice	7,8	
	5.Waskat	9,10	
	6.Punishment	11,12	
	7.Firmness	13,14	
Employees' Perfor- mance (Y) (Mang- kunegara, 2017:75)	1.Quality of Work	1,2,3,4	Likert
	2.Quantity of Work	5,6,7,8	
	3.Implementation of Du- ties	9,10,11,12	
	4.Responsibilities		

the question number and the scalas. The motivation variable has five indicators such as physiological, safety, social, appreciation, and self-actualization needs. The communication variable has five indicators that are understanding, pleasure, influence on attitude, improved relationship, and actions. Work discipline variable has eight indicators that are aims and abilities, exemplary leaders, repayment, justice, waskat, punishment, firmness, and human relations. The last variable is employees' performance. It has four indicators such as quality of work, quantity of work, implementation of duties and responsibilities. Every indicators has statement to measure the variables with scalas likert.

Table 6 shows the indicators statements of motivation. The physiological needs' statements are from 1 to 4. The safety needs' statements are from 5 to 8. The social needs' statements are

from 9 to 11. The appreciation needs' statements are from 12 to 14. The self-actualization needs' statements are 15 and 16.

Table 7 shows the statements of communication indicators. Understanding's statements are from 1 to 4. Pleasure's statements are from 5 to 8. Influence on attitude's statements are from 9 to 11. The improved relationship's statements are from 12 to 14. The actions' statements are 15 and 16.

Table 8 shows the statements' work discipline indicators. The aim and abilities' statements are 1 and 2. The exemplary leaders' statements are 3 and 4. The repayment's statements are 5 and 6. Justice's statements are 7 and 8. The waskat's statements are 9 and 10. The punishment's statements are 11 and 12. The firmness' statements are 13 and 14. The human relations' statements are 15 and 16.

Table 10 shows likerts categories. Categories

Table 6. The statements of motivation variable

No.	Indicators of Motivation	Statements
1.		The company salary is in accordance with applicable regulations
2.		The company provides incentives in accordance with applicable policies
3.	Physiological needs	The salary and incentives provided by the company to employees make employees motivated to work
4.		Employees are satisfied with the incentives provided by the company
5.		The safety in the work environment is well managed
6.		Workspace facilities that are used are comfortable and clean
7.	Safety needs	Labor social security is given evenly to all employees
8.		Work safety equipment is considered very good to protect employees
9.	Social needs	Working relationship with superiors or leaders is well established
10.		The working relationship among co-workers in this company is harmonious
11.		The company rewards employees who do a good job (achievement)
12.		The company promotes outstanding employees
13.	Appreciation needs	So far, the company recognizes and appreciates the hard work of employees
14.		The award given is in accordance with the hard work of the workers
15.		The motivation given by my boss makes me more disciplined at work
16.	Self-actualization needs	The company has provided education and training to increase employee potential

Source: (Suwatno & Priansa, 2016).

Table 7. The statements of communication variable

No.	Indicators of Motivation	Statements
1.	Understanding	The information conveyed by superiors is clear
2.		Employees understand the tasks and information submitted by superiors
3.		There is a good interaction between management and employees
4.		Employees receive and carry out the results of the joint meeting
5.		Communication takes place comfortably and feels positive emotions as a result of communicating with superiors
6.	Pleasure	Employees are understood by superiors
7.		Flexible and pleasant communication makes employees enthusiastic in carrying out orders from superiors
8.		Employees often participate in conversations about problems in the office
9.	Influence on attitude	Poor communication makes employees lazy to work
10.		Employees will carry out the tasks assigned by their superiors if the information conveyed is clear
11.		Employees feel afraid when communicating with leaders who tend to ignore suggestions and input from others
12.		With good communication between leaders and employees, it will create a good working environment
13.	Improved relationship	Good communication will improve employee coordination
14.		Employees have a good relationship with the staff in the company
15.	Actions	Employee sales will increase if communication goes well
16.		Employees always give their best for the company's customer service

Source : (Sutardji, 2016).

Table 8. The statements of work discipline variable

No.	Indicators of Motivation	Statements
1.	Aims and abilities	Employees know the goals that employees will achieve
2.		The work given by the boss is in accordance with the employee's abilities
3.	Exemplary leaders	Employee leaders are good leaders honest and fair
4.		Leaders have set a good example
5.		Basic salary paid punctually on time as expected
6.	Repayment	There is a chance to get promoted
7.		Receive rewards when employees achieve targets
8.	Justice	Get punished if the employee does not reach the target
9.	Waskat	Leaders monitor the behavior, morals, attitudes and work performance of their subordinates
10.		Leaders help employees when employees have difficulties
11.		Punish employees for arriving late
12.	Punishment	The punishment given is heavy so that employees don't want to violate it again

13.		Punish employees in accordance with the sanctions that have been set
14.	Firmness	Give a warning when breaking the rules
15.		Leaders create good relationships with employees
16.	Human relations	Leaders establish good relations with employees without exception so that they can motivate employees to comply with existing regulations

Source : (Sutardji, 2016).

Table 9. The statements of employees' performance variable

No.	Indicators of Motivation	Statements
1.		With the knowledge that employees have, employees can master the fields and tasks that employees do with good results
2.	Quality of work	Employees do a job carefully and thoroughly
3.		The company encourages employees to produce optimal quality of work
4.		Employees are able to complete tasks in accordance with the instructions of superiors
5.		The level of achievement of the volume of work that employees produce is in accordance with company expectations
6.	Quantity of work	The quantity of work provided is in accordance with the company's expectations
7.		Employees can work according to the targets set by the company
8.		Employees are able to complete work targets good and punctual
9.		Employees perform tasks accurately and without errors
10.	Implementation of Duties	Employees carry out tasks in accordance with the job description
11.		Employees always minimize mistakes at work
12.		Employees always try to do their best
13.	Responsibilities	Employees do their job with full responsibility
14.		All forms of work errors are the responsibility of the employee
15.		Employees try their best to complete the assigned tasks
16.		Employees are responsible for the work given to completion

Source: (Mangkunegara, 2017).

Table 10. The statements of employees' performance variable

Score	Categories
5	Strongly Agree/Very Good
4	Agree/Ok
3	Doubtful/Good Enough
2	Less Agree/Poor
1	Disagree/Bad

Source: Sugiyono (2018:94).

5, 4,3,2, and 1 are either very good, ok, good enough, poor, and bad or strongly agree, agree, doubtful, less agree, and disagree.

RESULTS

The Following table shows the population and sample employees' Alfa and Omega . the data is collected from Alfa and Omega company.

Table 11 shows the population and sample all employees. Population and sample are equal because this research data are below 100.

Table 12 shows the results presented in the table above. It shows that employees who work >5 years are 81.4% and employees who work over 6-10 years are 18.6%.

Table 13 shows that motivation variable

Table 11. Employees' position on Alfa and Omega Company

Position	Population	Sample
General Manager	1	1
Financial Manager	1	1
Marketing Manager	1	1
Marketing	5	5
Accounting	1	1
Admin Intern	1	1
Admin Support	1	1
Customer Service	1	1
Operation	1	1
Technician	28	28
Helper	28	28
Cleaning Service	1	1

Source: Alfa and Omega Company (2021).

Table 12. Respondent data based on duration work

No.	Duration Work	Frequencies	Percentages
1	< 5 years	57	81,4
2	6 – 10 years	13	18,6
Total		70	100

Source: Alfa and Omega (2021): primary data.

Table 13. The respondent answer based on motivation variable (X1)

No.	Statements	The Answer Criteria					Total	Em- ployee's Number	Mean Scores
		SA 5	A 4	D 3	LS 2	DA 1			
1	The company salary is in accordance with applicable regulations	9	21	35	5	0	244	70	3.49
2	The company provides incentives in accordance with applicable policies	12	4	49	5	0	233	70	3.33
3	The salary and incentives provided by the company to employees make employees motivated to work	12	9	48	1	0	242	70	3.46

4	Employees are satisfied with the incentives provided by the company	10	26	28	6	0	250	70	3.57
5	The safety in the work environment is well managed	5	20	34	1	0	249	70	3.56
6	Workspace facilities that are used are comfortable and clean	11	26	29	4	0	254	70	3.63
7	Labor social security is given evenly to all employees	12	17	38	3	0	248	70	3.54
8	Work safety equipment is considered very good to protect employees	20	28	22	0	0	278	70	3.97
9	Working relationship with superiors or leaders is well established	11	16	29	4	0	254	70	3.63
10	The working relationship among co-workers in this company is harmonious	12	6	42	10	0	230	70	3.29
11	The company rewards employees who do a good job (achievement)	7	40	15	8	0	256	70	3.66
12	The company promotes outstanding employees	29	21	13	7	0	282	70	4.03
13	So far, the company recognizes and appreciates the hard work of employees	12	36	17	5	0	265	70	3.79
14	The award given is in accordance with the hard work of the workers	12	27	24	7	0	254	70	3.63
15	The motivation given by my boss makes me more disciplined at work	10	23	36	1	0	252	70	3.60
16	The company has provided education and training to increase employee potential	5	46	13	6	0	260	70	3.71
Total		189	386	472	73	0	4051	1120	Average
Percentage		16.9	34.5	42.1	6.5	0.0	100	Average	3.62

Source: Self-processed primary data.

average is in 3.62. The Lowest average is number 10 about the working relationship among co-workers in this company is harmonious with 3.29. Thus, the highest is number 12 that the company promotes outstanding employees with 4.03.

Table 14 shows the average of communication variable is 3.81. The lowest average is number 11

that employees feel afraid when communicating with leaders who tend to ignore suggestions and input from others with 3.57. The highest average is number 14 that employees have a good relationship with the staff in the company with 4.19.

Table 15 shows the average of work discipline

Table 14. Respondent data based on communication variable (X2)

No.	Statements	The Answer Criteria					Total	Em- ployee's Number	Mean Scores
		SA 5	A 4	D 3	LS 2	DA 1			
1	The information conveyed by superiors is clear	19	29	17	4	1	271	70	3.87
2	Employees understand the tasks and information submitted by superiors	15	33	17	4	1	267	70	3.81
3	There is a good interaction between management and employees	9	36	22	3	0	261	70	3.73
4	Employees receive and carry out the results of the joint meeting	13	26	25	6	0	256	70	3.66
5	Communication takes place comfortably and feels positive emotions as a result of communicating with superiors	9	33	23	6	0	253	70	3.61
6	Employees are understood by superiors	10	32	21	7	0	255	70	3.64
7	Flexible and pleasant communication makes employees enthusiastic in carrying out orders from superiors	13	30	22	5	0	261	70	3.73
8	Employees often participate in conversations about problems in the office	11	31	25	3	0	260	70	3.71
9	Poor communication makes employees lazy to work	18	29	20	3	0	272	70	3.89

10	Employees will carry out the tasks assigned by their superiors if the information conveyed is clear	20	26	19	3	2	269	70	3.84
11	Employees feel afraid when communicating with leaders who tend to ignore suggestions and input from others	5	33	29	3	0	250	70	3.57
12	With good communication between leaders and employees, it will create a good working environment	20	21	13	14	0	259	70	3.70
13	Good communication will improve employee coordination	30	31	18	1	0	290	70	4.14
14	Employees have a good relationship with the staff in the company	26	31	31	0	0	293	70	4.19
15	Employee sales will increase if communication goes well	11	40	40	2	0	270	70	3.86
16	Employees always give their best for the company's customer service	16	37	37	0	0	279	70	3.99
Total		244	490	318	64	4	4266	1120	Average
Percentages		21.8	43.8	28.4	5.7	0.4	100	Average	3.81

Source: Self-processed primary data.

Table 15. Respondent data based on work discipline variable (X3)

No.	Statements	The Answer Criteria					Total	Em- ployee's Num- ber	Mean Scores
		SA 5	A 4	D 3	LS 2	DA 1			
1	Employees know the goals that employees will achieve	21	5	40	4	0	253	70	3.61
2	The work given by the boss is in accordance with the employee's abilities	16	31	20	3	0	270	70	3.86
3	Employee leaders are good leaders honest and fair	19	29	15	5	2	268	70	3.83
4	Leaders have set a good example	16	28	20	5	1	263	70	3.76
5	Basic salary paid punctually on time as expected	22	32	13	3	0	283	70	4.04
6	There is a chance to get promoted	17	32	17	3	1	271	70	3.87
7	Receive rewards when employees achieve targets	16	29	18	5	2	262	70	3.74
8	Get punished if the employee does not reach the target	17	31	18	3	1	270	70	3.86
9	Leaders monitor the behavior, morals, attitudes and work performance of their subordinates	15	36	13	4	2	268	70	3.83
10	Leaders help employees when employees have difficulties	13	32	17	7	1	259	70	3.70
11	Punish employees for arriving late	33	22	8	7	0	291	70	4.16
12	The punishment given is heavy so that employees don't want to violate it again	31	29	10	0	0	301	70	4.30
13	Punish employees in accordance with the sanctions that have been set	20	32	17	1	0	281	70	4.01
14	Give a warning when breaking the rules	15	12	36	7	0	245	70	3.50
15	Leaders create good relationships with employees	31	27	11	1	0	298	70	4.26

16	Leaders establish good relations with employees without exception so that they can motivate employees to comply with existing regulations	26	8	32	4	0	266	70	3.80
Total		328	415	305	31	10	4349	1120	Average
Percentages		29.3	37.1	27.2	5.5	0.9	100	Average	3.88

Source: Self-processed primary data.

is 3.88. The lowest average is number 14 that give a warning when breaking the rules with 3.50. The highest average is number 15 that leaders create good relationships with employees with 4.26.

Table 16 shows that the average of employee performance is 3.68. The lowest average is number 2 that employees do a job carefully and thoroughly with 3.34. The highest average is number 8 that employees are able to complete work targets well and on time with 4.24.

Table 17 explains that the regression equation $Y = 28.490 + 0.581X1$ can be obtained. From the above equation, The constant value of 28.490 means that if the motivation variable (X1) does not exist, then there is an employee performance value (Y) of 28.490 points. The value of the motivation regression coefficient (X1) of 0.581 means that if the constant is constant and there is no change in communication (X2) and work discipline (X3), then every 1 unit change in the motivation variable (X1) will result in a change in employee performance (Y) of 0.581 points.

Table 18 shows that the regression equation $Y = 27.148 + 0.574X2$ can be obtained. From the above equation, The constant value of 27.148 means that if there is no communication (X2), then there has been an employee performance value (Y) of 27.148 points. The value of the communication regression coefficient (X2) of 0.574 means that if the constant is fixed and there is no change in the motivation variable (X1) and work discipline (X3) then every 1 unit change in the communication variable (X2) will result in a change in employee performance (Y) of 0.574 points.

Based on the results of the regression calculations in the table above, the regression

equation $Y = 22.162 + 0.679X3$ can be obtained. From the above equation, The constant value of 22.162 means that if there is no work discipline (X3), then there is already an employee performance value (Y) of 22,162 points. The value of the work discipline regression coefficient (X3) of 0.679 means that if the constant is fixed and there is no change in the motivation variable (X1) and communication (X2) then every 1 unit change in the work discipline variable (X3) will result in a change in employee performance. (Y) of 0.679 points.

Based on the results of the analysis of the regression calculations in the table above, it can be obtained the regression equation $Y = -1.172 + 0.169X1 + 0.462X2 + 0.432X3$. The constant value of -1.172 means that if the motivation (X1), communication (x2) and work discipline (X3) variables do not exist, then there is an employee performance value (Y) of -1.172 points. The value of motivation (X1) 0.169 means that if the constant is fixed and there is no change in the communication variable (X2) and work discipline (X3), then every 1 unit change in the motivation variable (X1) will result in a change in employee performance (Y) of -1,172 points. The communication value (X2) 0.462 means that if the constant is fixed and there is no change in the motivation variable (X1) and work discipline (X3), then every 1 unit change in the communication variable (X2) will result in a change in employee performance (Y) of 0.462 points. The value of work discipline (X3) 0.432 means that if the constant is fixed and there is no change in the motivation variable (X1) and communication (X2), then every 1 unit change in the work discipline variable (X3) will result in a change in employee performance (Y) of 0.432 points.

Table 16. Respondent data based on employees performance (Y)

No.	Statements	The Answer Criteria					Total	Em- ployee's Number	Mean Scores
		SA 5	A 4	D 3	LS 2	DA 1			
1	With the knowledge that employees have, employees can master the fields and tasks that employees do with good results	13	39	15	3	0	272	70	3.89
2	Employees do a job carefully and thoroughly	13	3	49	5	0	234	70	3.34
3	The company encourages employees to produce optimal quality of work	8	29	19	14	0	241	70	3.44
4	Employees are able to complete tasks in accordance with the instructions of superiors	10	24	30	6	0	248	70	3.54
5	The level of achievement of the volume of work that employees produce is in accordance with company expectations	5	31	33	1	0	250	70	3.57
6	The quantity of work provided is in accordance with the company's expectations	9	26	31	4	0	250	70	3.57
7	Employees can work according to the targets set by the company	10	37	12	11	0	256	70	3.66
8	Employees are able to complete work targets good and punctual	34	22	11	3	0	297	70	4.24
9	Employees perform tasks accurately and without errors	14	33	18	5	0	266	70	3.80
10	Employees carry out tasks in accordance with the job description	10	21	37	2	0	249	70	3.56
11	Employees always minimize mistakes at work	7	34	26	3	0	255	70	3.64
12	Employees always try to do their best	19	9	40	2	0	255	70	3.64

13	Employees do their job with full responsibility	29	27	14	0	0	295	70	4.21
14	All forms of work errors are the responsibility of the employee	10	19	32	9	0	240	70	3.43
15	Employees try their best to complete the assigned tasks	17	20	21	12	0	252	70	3.60
16	Employees are responsible for the work given to completion	24	15	19	12	0	261	70	3.73
Total		232	389	407	92	0	4121	1120	Rata2
Percentages		20.7	34.7	36.3	8.2	0.0	100	Rata2	3.68

Source: Self-processed primary data.

Table 17. Simple linear regression test results motivation variable (X1) against employee performance (Y)

		Unstandardized Coefficients		Standardized Coefficients	
		B	Std. Error	Beta	
1	(Constant)	28.490	5.903		4.827 .000
	Motivation (X1)	.581	.101	.571	5.740 .000

Dependent Variable: Employee Performance (Y).

Table 18. Simple linear regression test results communication variable (X2) against employee performance (Y)

		Unstandardized Coefficients		Standardized Coefficients	
		B	Std. Error	Beta	
1	(Constant)	27.148	6.685		4.061 .000
	Communication (X2)	.574	.109	.538	5.264 .000

Dependent Variable: Employee Performance (Y).

Table 19. Simple linear regression test results communication variable (X3)

		Unstandardized Coefficients		Standardized Coefficients	
		B	Std. Error	Beta	
1	(Constant)	22.162	5.737		3.863 .000
	Work Discipline (X3)	.679	.097	.648	7.012 .000

Dependent Variable: Employee Performance (Y).

Table 20. Results of multiple regression testing variables of motivation (X1), communication (X3) and work discipline (X3) against employee performance (Y)

		Unstandardized		Standardized		
		Coefficients		Coefficients		
		B	Std. Error	Beta		
1	(Constant)	1.172	6.581			
	Motivation (X1)	.169	.164	.166	1.028	.308
	Communication (X2)	.462	.087	.433	5.328	.000
	Work Discipline (X3)	.432	.172	.412	2.512	.014

Dependent Variable: Employee Performance (Y).

Table 21. Correlations and coefficient determination

Variables	Correlations (R)	Coefficient Determinations (R2)
Motivation	0.571	0.326
Communication	0.538	0.290
Work Discipline	0.648	0.420
Combination	0.771	0.594

Dependent Variable: Employee Performance (Y).

Table 21 shows the independent variables that have the lowest correlations and coefficient determinations are communication, motivation and work discipline and the combination has more explain than others. The correlations and coefficient determinations between motivation and employee performance are 0.571 and 0.326 consecutively; communication and employee performance are 0.538 and 0.290; work discipline and employee performance are 0.648 and 0.420; and among them are 0.771 and 0.594.

DISCUSSION

The Effect of Motivation (X1) on Employee Performance (Y)

Based on the results of the analysis, the value of the regression equation $Y = 28.490 + 0.581X1$, the correlation coefficient of 0.571 means that the two variables have a moderate relationship. Determination value or the influence contribution is 0.326 or 32.6%. Hypothesis testing the value of t arithmetic $>$ t table or $(5.740 > 1.995)$. It means that there is a significantly significant effect partial between motivation on employee performance at Alfa and Omega Company.

The Effect of Communication (X2) on Employee Performance (Y)

Based on the test results, the value of the regression equation $Y = 27,148 + 0,574X2$, the correlation coefficient of 0,538 means that the two variables have a moderate level of relationship. The value of determination or contribution of influence is 0.290 or 29%. Hypothesis test obtained value of t count $>$ t table or $(5.264 > 1.995)$. It is meaning that there is a partially significant effect between communication on employee performance at Alfa and Omega Company.

The Effect of Communication (X2) on Employee Performance (Y)

Based on the test results, the value of the regression equation $Y = 22.162 + 0.679X3$, the correlation coefficient of 0.648 means that the two variables have a strong relationship level. The value of determination or contribution of influence is 0.420 or 42%. Hypothesis test obtained value of t count $>$ t table or $(7.012 > 1.995)$. Thus, it is meaning that there is a partially significant influence between work discipline on employee performance at PT. Alpha and Omega.

The Influence of Motivation (X1), Communication (X2) and Work Discipline (X3) on Employee Performance (Y)

Based on the results of the study, it shows that

motivation (X1), communication (X2) and work discipline (X3) have a positive effect on employee performance with the regression equation $Y = -1.172 + 0.169X1 + 0.462X2 + 0.432X3$. The value of the correlation coefficient or the level of influence between the independent variable and the dependent variable was obtained at 0.771, which means that it has a strong relationship. The value of the coefficient of determination or contribution of influence simultaneously is 59.4%. Hypothesis testing is obtained by the calculated F value $> F_{table}$ or $(32.231 > 2.740)$. Thus H_0 is rejected and H_4 is accepted. This means that there is a significant influence simultaneously between motivation, communication and work discipline on employee performance at PT. Alpha and Omega

CONCLUSION

All in all, motivation, communication, and work discipline have significant effects on employees' performance partially and simultaneously with the regression equation $Y = 28.490 + 0.581X1$, having a correlation coefficient of 32.6%. Hypothesis test obtained t count $> t_{table}$ or $(5.740 > 1.995)$ meaning that there is a significant influence between motivation on employee performance.

Communication has a significant effect on employee performance with the regression equation $Y = 27,148 + 0,574X2$, has a correlation coefficient of 29%. Hypothesis test obtained t count $> t_{table}$ or $(5.264 > 1.995)$ meaning that there is a significant influence between communication on employee performance.

Work discipline has a significant effect on employee performance with the regression equation $Y = 22.162 + 0.679X3$, has a correlation coefficient of 42%. Hypothesis test obtained t count $> t_{table}$ or $(7.012 > 1.995)$ meaning that there is a significant influence between work discipline on employee performance.

Motivation, Communication and Work Discipline have a significant effect on Employee Performance with the regression equation $Y = -1.172 + 0.169X1 + 0.462X2 + 0.432X3$. has a coefficient of determination relationship level

of 59.4%. Hypothesis test obtained value of F arithmetic $> F_{table}$ or $(32.231 > 2.740)$ meaning that there is a simultaneous significant influence between motivation, communication and work discipline on employee performance at Alpha and Omega Company.

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DAN DISIPLIN KERJA TERHADAP KINERJA GURU. Jurnal Mandiri: Ilmu Pengetahuan, Seni, Dan Teknologi, 2(1), 227–244.

The background of the page features a large, stylized musical staff that is curved and filled with various musical notes, including eighth and sixteenth notes, stems, and beams. The staff is rendered in a light gray color, creating a sense of depth and movement. The notes are scattered across the staff, some appearing to be in motion or floating. The overall aesthetic is clean and modern, with a focus on the visual representation of music.

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Correlation Analysis Between Price and Product Completeness With Purchase Decision at Zami Mart

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Abstract

The purpose of this study was to determine the correlation between price and product completeness with purchasing decisions either partially or simultaneously at Zami Mart, Tangerang. The method used in this research is descriptive quantitative. While the data analysis techniques used in this study are simple linear regression analysis, multiple linear regression analysis, coefficient of determination analysis, and hypothesis testing (t test and F test). The results showed a correlation between price and product completeness with purchasing decisions. Based on the analysis of the coefficient of determination obtained R Square (R^2) = 0.426, where $KD = R^2 \times 100\% = 0.426 \times 100\% = 42.6\%$. Price and product completeness have a correlation of 42.6% on purchasing decisions, while the remaining 57.4% are influenced by other variables. Furthermore, according to the hypothesis test there is a correlation between price and purchasing decisions where according to the results of the t test, the value of $t_{count} > t_{table}$ ($3.999 > 1.98472$). Then the completeness of the product has a correlation with purchasing decisions, where according to the results of the t test, the value of $t_{count} > t_{table}$ ($3.671 > 1.98472$). Furthermore, the price and completeness of the product have a correlation with purchasing decisions. Based on the results of the F test, the calculated F_{count} is greater than F_{table} or $36,011 > 3,090$.

Keywords : Price, Product Completeness, Purchase Decision

INTRODUCTION

Today, the development of the retail business, especially mini markets or supermarkets, is growing rapidly. Very tight competition is felt by business people in this sector. So as managers, they must have a special strategy in order to win the competition.

Several strategies that can be implemented include pricing and product completeness. Through these two strategies, consumers are expected to be interested in buying the products offered. Thus

sales will continue to increase, so that the company will continue to grow and advance along with the increasingly fierce competition in the mini market business.

One of the mini markets that is growing and developing is Zami Mart, which is located in Tangerang Regency. The supermarket, which was established through a tough struggle in 2015, is still able to survive. Furthermore, from year to year it gradually continues to grow. Until now, Zami Mart has increasingly existed as one of the

destinations for Tangerang residents to shop for basic necessities and daily needs.

As for what the management of Zami Mart can do, it is a price strategy and product completeness. These two strategies are believed to be able to attract consumers to shop at the supermarket, which at the beginning of its establishment opened a store at Pasar Kemis Modern Market, Tangerang.

According to Philip Kotler & Armstrong (2013:151), price is the amount of value or money charged for a product or service for the sum of the value exchanged by consumers for the price benefits for owning or using the product or service. Meanwhile, according to Assauri (2014: 223), price is the only element of the marketing mix that generates sales revenue, while the other elements are only cost elements.

Furthermore, the completeness of the product according to Kotler and Keller as translated by Bob Sabran (2009: 358) is a collection of products and goods offered by the company for sale by certain sellers. The main characteristics of the company's product range are: length, width, depth and consistency. According to Utami (2012: 162), product completeness is the diversity of products concerning the depth, breadth, and quality of the products offered as well as the availability of these products at any time in the store. Providing a good product assortment will not only attract interest but can influence consumer decisions to shop. This allows them to become loyal customers and ultimately achieve company goals and objectives.

Meanwhile, purchasing decisions according to Kotler and Armstrong (2016:177) are part of consumer behavior, namely the study of how individuals, groups, and organizations choose, buy, use and how goods, services, ideas or experiences to satisfy their needs and desires. Meanwhile, according to Machfoedz (2013: 44), purchasing decisions are a process of assessing and selecting from various alternatives in accordance with certain interests by determining an option that is considered the most profitable.

Furthermore, based on previous research, price and product completeness are two very important factors in attracting buyers. Purchase decisions by consumers are strongly influenced by the price and completeness of the product. If these two factors can be managed properly by self-service management, it will be able to

increase sales.

Based on previous research conducted by Enos Korowa, et al (2018), entitled: The Effect of Product Completeness and Price on Purchase Decisions. The results showed a correlation between product completeness and price on purchasing decisions. Thus, previous research supports this research which concludes that price and product completeness have a correlation with purchasing decisions.

Then according to research conducted by Purwanto (2019), entitled: The Effect of Layout Selection, Price, and Product Completeness on Purchase Decisions. From the results of the study it can be concluded that the variables of product layout, price, and product completeness either partially or simultaneously have a significant effect on purchasing decisions. Thus, previous research supports this study where there is an influence between product completeness and price on purchasing decisions.

While previous research on money was conducted by Rois Aminullah, et al (2018), entitled: The Effect of Price, Location, and Product Completeness on Purchase Decisions. From the results of the study it can be concluded that the variables of price, location, and product completeness have a positive correlation with purchasing decisions. Therefore, previous research supports research which states that price and product completeness have a correlation with purchasing decisions.

Therefore, based on the things above and previous research, it can be concluded that price and product completeness have a very strong correlation to purchasing decisions. So that these variables deserve to be studied to what extent the relationship between the three. Especially at Zami Mart supermarket, Tangerang, which has been established and operating for approximately seven years.

METHODS

The method used in this research is descriptive quantitative. According to Sugiyono (2017: 8), quantitative research is a research method based on the philosophy of positivism, used to examine certain populations or samples, data collection using research instruments, quantitative or statistical data analysis, and with the aim of testing predetermined hypotheses. .

Furthermore, Sugiyono (2017:147) argues that in

quantitative research, data analysis is an activity of collecting data from sources obtained. The activities in data analysis are grouping data based on variables and types, tabulating based on variables, presenting data based on the variables studied, performing calculations to answer the problem formulation, and performing calculations to test hypotheses that have been proposed.

Then the data analysis techniques used in this study are simple linear regression analysis, multiple linear regression analysis, coefficient of determination analysis, and hypothesis testing (t test and F test). This data analysis technique will provide an overview of how strengthening brand equity is one strategy that is quite successful in attracting consumers to use the products offered by the company. Through the data analysis techniques presented in the next chapter, it will show that there is a strong influence between brand equity in attracting consumers through purchasing decisions.

The population in this study were consumers of Zami Mart, Tangerang from 2017 to 2020, amounting to 45,720 people. Then the sample was taken using a simple random sample (sample random sampling). Hamid Darmadi (2014:45) explains that sample random sampling is sampling from a population that is carried out randomly without regard to the strata in the population. To determine the number of samples, the Slovin formula is used with a margin of error of 10%. Furthermore, a sample of 99.78 was obtained which was then rounded up to 100 respondents.

RESULTS

Simple Linear Regression Analysis of Variable X1 to Y

Based on the SPSS Version 20 test, the results of simple linear regression are obtained as shown in Table 1.

Based on the table above, it can be seen that there is a simple linear regression calculation, in which the regression equation can be arranged, namely: $Y = 17.763 + 0.713X1$.

From this equation, it is known that the constant value is 17.763, meaning that if the price is equal to zero, then the purchase decision will have the same value of 17.763. Then the price coefficient is 0.713, meaning that for every additional one unit price, the purchasing decision will increase by 0.713.

Simple Linear Regression Analysis of Variable X2 to Y

Based on the SPSS Version 20 test, the results of simple linear regression are obtained as shown in Table 2.

Based on the table above, it can be seen that the calculation of simple linear regression can be drawn up, in which the regression equation can be arranged, namely: $Y = 19.537 + 0.536X2$.

From the equation above, it is known that the constant value is 19.537, meaning that if the completeness of the product is equal to a value of zero, then the purchase decision will have the same value of 19.537. Then the coefficient of completeness of the product is 0.536, meaning that for every additional one unit price, the purchasing decision will increase by 0.536.

Multiple Linear Regression Analysis

This regression analysis is used to determine how much influence the independent variable has on the dependent, namely price and product completeness on purchasing decisions. The regression equation used is: $Y = a + b1x1 + b2x2$.

Table 1. The results of the simple linear regression test for the X1 variable against Y

Model	Coefficients ^a				Collinearity Statistics	
	Unstandardized Coefficients B	Standardized Coefficients Beta	t	Sig.	Tolerance	VIF
1. (Constant)	17,763		5,197	,000		
Price	,713	,099	,589	7,207	,000	1,000

a. Dependent Variable: Purchase Decision

Source: Processed SPSS output, 2021.

Table 2. The results of the simple linear regression test for the X1 variable against Y

Model	Coefficients ^a					Collinearity Statistics		
	Unstandardized Coefficients		Standardized Coefficients		t	Sig.	Tolerance	VIF
	B	Std. Error	Beta					
1 (Constant)	19,537	3,280			5,957	,000		
Product Completeness	,536	,077	,576		6,971	,000	1,000	1,000

a. Dependent Variable: Purchase Decision

Source: Processed SPSS output, 2021.

The calculation of multiple linear regression using SPSS Version 20 of the data that has been analyzed is as shown in Table 3.

Based on the table above, the multiple linear regression equation is obtained, namely: $Y = 12,563 + 0,462X_1 + 0,326X_2$.

The constant (a) of 12,563 indicates that the price and completeness of the product are considered constant, so the result of the purchase decision is 12,563.

The price variable is 0.462, meaning that if the

positive, there is a positive relationship between the completeness of the product and the purchase decision, where if the completeness of the product increases, the purchasing decision will also increase.

Analysis of the Coefficient of Determination

The analysis of the coefficient of determination aims to show how large the percentage of independent variables used in the model is able to explain the dependent variables. $R^2 =$, then the

Table 3. Multiple linear regression test results

Model	Coefficients ^a				
	Unstandardized Coefficients		Standardized Coefficients		Sig.
	B	Std. Error	Beta	t	
1. (Constant)	12,563	3,517		3,572	,001
Price	,462	,116	,381	3,999	,000
Product Completeness	,326	,089	,350	3,671	,000

a. Dependent Variable: Purchase Decision

Source: Processed SPSS output, 2021.

other independent variables have a fixed value and the price changes once, the purchase decision (Y) will increase by 0.462. The coefficient is positive, there is a positive relationship between price and purchase decisions, where the higher the price, the higher the purchasing decision.

Then the product completeness variable is 0.326, meaning that if the other independent variables have a fixed value and the product completeness changes once, the purchase decision (Y) will increase by 0.326. The coefficient is

percentage contribution of the influence given by the independent variable to the dependent variable is perfect. The results of the coefficient of determination test can be seen in Table 4.

Based on the table above, the coefficient of determination R Square (R^2) = 0.426, then $KD = R^2 \times 100\% = 0.426 \times 100\% = 42.6\%$. Thus, it can be concluded that the price and completeness of the product have a correlation of 42.6% on purchasing decisions. While the remaining 57.4% is influenced by other variables not examined in this study.

Hypothesis Test (t test)

The t-test is used to test whether a certain value given as a comparison is significantly different or not with the average of a sample.

Based on the table above, it can be concluded that from the calculation results above, the t-test value between the price is equal to the sig value of 0.000 partially tcount the price variable of 3.999 and then compared with the ttable value for an error of 5% and $dk = 100-3 = 97$, then obtained ttable of 1.98472. Thus it can be concluded that $tcount > ttable$ is 3.999, which means that partially the price has a significant effect on purchasing decisions.

Hypothesis Test (F test)

The F test is used to test the effect of the independent variable, namely the price and completeness of the product simultaneously or simultaneously on the dependent variable, namely the purchase decision by comparing the value of Fcount with Ftable with the following conditions:

1. H_0 is accepted and H_a is rejected if $Fcount < Ftable = 0.05$
2. H_0 is rejected and H_a is accepted if $Fcount > Ftable = 0.05$

To determine the magnitude of Ftable, it is sought with the provisions of $df = (n-k-1)$, then obtained $(100-3-1) = 97$, so $Ftable = 3.090$

Table 4. The results of the coefficient of determination

Model Summary ^b						
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson	
1	,653 ^a	,426	,414	3,387	2,234	

a. Predictors: (Constant), Price, Product Completeness

b. Dependent Variable: Purchase Decision

Source: Processed SPSS output, 2021.

Then from the results of the calculation of the t-test value between the completeness of the product with a sig value of 0.000 partially tcount the product completeness variable of 3.671 and then compared with the ttable value for an error of 5% and $dk = 100-3 = 97$, then the obtained ttable is 1.98472. Thus, it can be concluded that $tcount > ttable$ is 3.671, which means that partially the completeness of the product has a significant effect on purchasing decisions.

from the statistical table. The following are the results of the ANOVA test or F test as shown in Table 6.

Based on the table above, the Fcount value is 36.011 which is greater than Ftable with a significant 0.000 less than 0.05 or ($Fcount > Ftable$) and ($Fsignificant < 0.05$). Thus it can be concluded that simultaneously the price and completeness of the product together have a significant effect on purchasing decisions.

Table 5. Hypothesis test results (t test)

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	12,563	3,517		3,572	,001
	Price	,462	,116	,381	3,999	,000
	Product Completeness	,326	,089	,350	3,671	,000

a. Dependent Variable: Purchase Decision

Source: Processed SPSS output, 2021.

Table 6. Hypothesis test results (F test)

ANOVA ^a					
Model	Sum of Squares	df	Mean Square	F	Sig.
Regression	826,330	2	413,165	36,011	,000 ^b
1. Residual	1112,910	97	11,473		
Total	1939,240	99			

a. Dependent Variable: Purchase Decision

b. Predictors: (Constant), Price, Product Completeness

Source: Processed SPSS output, 2021.

DISCUSSION

Correlation Between Price and Purchasing Decisions

Based on the results of the hypothesis test, the results obtained where the price with the purchase decision has a tcount of the price higher than the ttable value or ($3.999 > t_{table} 1.98472$) with a significant value of 0.000, which means that this value is less than the significance level ($0.000 < 0,05$). This means that Ha1 is accepted, meaning that there is a positive and partially significant correlation between price and purchasing decisions at Zami Mart, Tangerang. Thus Ho1 is rejected.

Correlation Between Product Completeness and Purchasing Decisions

Based on the results of hypothesis testing, the results obtained where the completeness of the product with purchasing decisions has a tcount of product completeness higher than the value of ttable or ($3.671 > t_{table} 1.98472$) with a significant value of 0.000, which means that this value is less than the significance level ($0.000 < 0.05$). This means that Ha2 is accepted, meaning that there is a positive and partially significant correlation between product completeness and purchasing decisions at Zami Mart, Tangerang and Ho2 is rejected.

Correlation Between Price and Product Completeness with Purchasing Decisions

Based on the results of the ANOVA test, the Fcount value is 36.011 which is greater than Ftable with a significant 0.000 less than 0.05 or ($F_{count} > F_{table}$) and ($F_{significant} < 0.05$). So it can be concluded that simultaneously the price and completeness of the product together have a

significant correlation to purchasing decisions. This means that Ha3 is accepted and Ho3 is rejected.

Meanwhile, based on the calculation of the coefficient of determination (R²) which aims to see the magnitude of the correlation between the three variables, namely the price variable (X1) and product completeness (X2) on the purchasing decision variable (Y) simultaneously, the results can be seen in R². The results of the R² test obtained are 0.426. This means that 42.6% of purchasing decisions are influenced by the price variable (X1) and product completeness (X2). While 57.4% is influenced by other variables not examined.

CONCLUSION

Based on the results and discussion above, there is a positive and significant correlation between price and purchasing decisions partially with the tcount value of the price higher than the ttable value or ($3.999 > t_{table} 1.98472$) with the sig value. ($0.000 < 0.05$). Then there is a positive and significant correlation between the completeness of the product on purchasing decisions partially with the tcount value of the completeness of the product being higher than the ttable value or ($3.671 > t_{table} 1.98472$) with a sig value. ($0.000 < 0.05$).

Furthermore, there is a positive and significant correlation between price and product completeness on simultaneous purchasing decisions. This is evidenced by Fcount greater than Ftable or ($36.011 > 3.090$) with a sig level. ($0.000 < 0.5$).

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