



VOL.3, NO.2 SEPTEMBER 2023

MILESTONE

JOURNAL OF STRATEGIC MANAGEMENT

Published by:

Faculty of Economics and Business

MILESTONE

JOURNAL OF STRATEGIC MANAGEMENT

VOL. 3, NO.2 SEPTEMBER 2023

Milestone: Journal of Strategic Management is published by the Faculty of Economics and Business, Universitas Pelita Harapan. The aim of Milestone: Journal of Strategic Management is to provide original research articles related to key concepts and theories in the strategic management field and a forum for independent research and analysis on business, strategy, and management.

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Publishing Information

The journal is published twice a year in April and September

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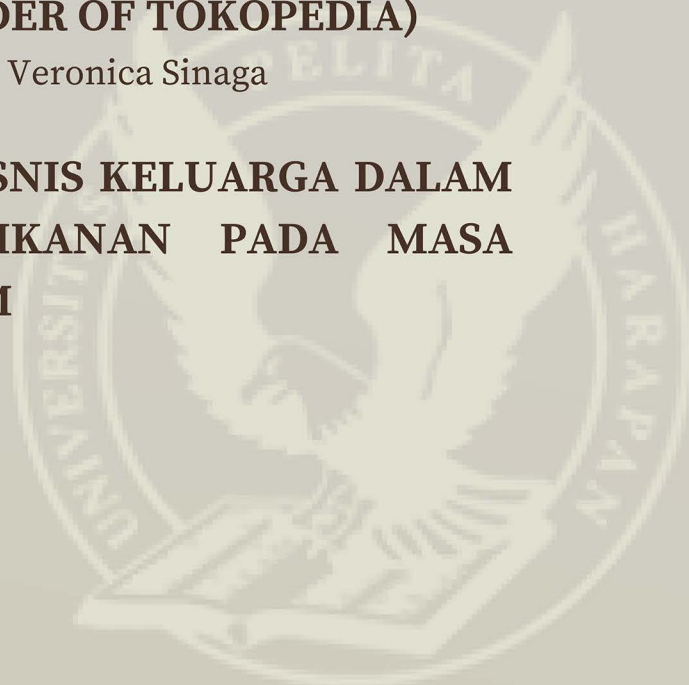
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ACADEMIC RESILIENCE AND SELF-ESTEEM AS DETERMINANT OF STUDENTS' ACADEMIC PERFORMANCE IN ZAMFARA STATE

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ABSTRACT

The academic performance of students in the nations tertiary institutions has been on the decline. The study explored self-esteem and academic resilience as determinants of students' academic performance in Federal Polytechnic Kaura-Namoda, Zamfara state. The study employed survey and cross-sectional research design. The study employed purposive sampling technique as 800 pieces of questionnaire were administered students in the institution out of which 682 were valid and used for the analyses. The study used statistical package for social sciences (SPSS) to run the preliminary analyses such as detection of missing value, outliers, multicollinearity and test of normality. Structural equation model (SmartPLS) was used to run the measurement and structural models. The findings revealed that self-esteem and academic resilience have positive and significant effect on students' academic performance in Federal Polytechnic Kaura-Namoda, Gusau, Zamfara state. The study recommended that educational stakeholders (the government, school management, lecturers and school peers) should encourage students to bounce-back from seemly difficult situation to stimulate their performance.

Keywords: Self-esteem; Resilience; Academic performance; Self-determination theory

INTRODUCTION

Academic performance of students at all school levels is not only an indicator of school efficacy, but it is also a key predictor of the future of youths in particular and the nation in general (Olanrewaju & Oyadeyi, 2014). Learning is the means by which knowledge is transmitted (Effiom & Basse, 2018). As a consequence, learning outcomes have become a phenomenon of universal interest, which explains why researchers have been working hard to identify characteristics that impede effective academic achievement (Chelvam & Ismail, 2020). Scholars all around the world have given this phenomenon several names ranging from academic achievement to academic success to academic performance (Olanrewaju & Oyadeyi, 2014). Sadly, Nigeria's decreasing educational quality and the breeding of graduates with limited technical know-how have resulted in major setbacks to the country's industrial growth (Olanrewaju & Oyadeyi, 2014). Not only is this a setback for the country, but researchers have largely agreed that poor academic performance can contribute to student depression and burnout (Baring et al., 2020).

Academic performance is described as the knowledge and skills gained in a school topic, as measured by test scores (Chelvam & Ismail, 2020). It is the information obtained that is assessed by a teacher through marks and/or educational goals set by students and instructors to be achieved during a particular time period (Ahmad et al., 2015). Disappointingly, the overall educational systems have failed miserably in sustaining a high level of academic excellence and quality among students in Nigeria's numerous institutions (Mamah et al., 2022).

Many research efforts have been undertaken in various countries to assess and determine the predictors of the phenomenon in order to improve students' academic performance (Nne & Ekene, 2020). Environment factors such as the availability of a suitable learning environment and the sufficiency of educational infrastructure such as textbooks and well-equipped laboratories have been extensively researched (Olanrewaju & Oyadeyi, 2014). However, only very few studies have focused on students' internal states, such as academic resilience and self-

esteem, and their impact on academic performance. Resilience is the psychological strength that allows humans to deal with stress and adversity (Radhamani & Kalaivani, 2021). Psychologists think that resilient people are better able to deal with hardship and rebuild their life following adversity (Oyoo et al., 2018). Resilience is defined as the positive psychological ability to recover from adversity, uncertainty, conflict, failure, or even good change, development, and more responsibility (Kašpárková et al., 2018).

Karabıyık (2020) observed that although some students accomplish less and continue to do poorly and fail, others turn their academic misfortunes around, grow, and prosper despite hardship. Such students are referred to as resilient. As a result, academic resilience relates to resilience in the educational setting, and it is described as a student's capacity to improve academic performance following a negative occurrence, such as failing an individual assessment (Abubakar et al., 2021). Academic resilience has been shown to be crucial in pupils' academic success (Njoki, 2018). For instance, Oke et al. (2016) reported that academic resilience was a significant predictor of senior secondary student's academic confidence in Ogun state, Nigeria. The finding is based on the assertion that resilient students have the innate capacity to rebound from difficult or tragic situation. Similarly, Uzoma et al. (2022) found the academic resilience predicts emotional intelligence which in turn result in students' academic performance

In today's society, when everyone is striving for survival and advancement, those who are growing themselves to be more adept and successful must have a high degree of self-confidence, self-esteem, and perseverance (Bada & Hassan, 2021). Self-esteem is seen as a mental condition. It refers to how individuals see and perceive themselves (Ibrahim & Olatunji, 2017). It is the process through which individuals evaluate themselves, gain information, skills, and attitudes that will allow them to participate effectively in society (Kariuki et al., 2019). Rosenberg (1965) describes self-esteem as an individual's positive and negative judgement of their own self. It is a person's overall assessment of himself or herself, including degrees of self-worth, self-acceptance, and self-respect (Bada & Hassan, 2021). Self-esteem is simply a person's feeling of self-worth (Mamah et al., 2022).

Plethora of studies have reported that students with self-esteem are more likely to excel academically than students with low self-esteem (Bada & Hassan, 2021; Ibrahim & Olatunji, 2017; Kariuki et al., 2019). This is founded on the notion that persons with high self-esteem are more confident, cheerful, and self-respecting, whereas people with low self-esteem are worried, lack self-confidence, and are self-critical (Maina et al., 2021; Audu et al., 2016). For example, Mamah et al. (2022) found that self-esteem had a substantial effect on students' academic performance in all 290 government-owned secondary schools in Enugu State. In a similar vein, Bada and Hassan (2021) discovered that self-esteem strongly influenced students' academic achievement in Gombe metropolitan senior secondary schools. Similar findings were observed in Maina et al. (2021), Audu et al. (2016), Omeodu (2021), and Nne and Ekene (2020).

However the study observed that most of these studies reviewed asserted effort in secondary schools in Nigeria while neglecting tertiary insitutions. Audu et al. (2016) posited that higher education is one of the main factors that facilitate individuals to achieve success in obtaining a profession in order to face different life challenges. Therefore, higher degree of student's initiative, determination, and self-monitoring is required. Infact, Adebusuyi (2018) argued that success at tertiary institution may be expressed in a variety of ways depending upon the individual's self-perception in term of esteem and resilience. Thus, based on the assertion this study examined the influence of academic resilience and self-esteem on students' academic perofomance with particular emphasis on Federal Polytechnic Kaura-Namoda Zamfara State.

Futhermore, based on the objective of the study, two hypotheses were formulated to guide the study.

H₀₁: Academic resilience does not have significant effect on students' academic performance in Federal Polytechnic Kaura-Namoda, Zamfara State.

H₀₂: Self-esteem does not have significant effect on students' academic performance in Federal Polytechnic Kaura-Namoda, Zamfara State.

LITERATURE REVIEW

Self-Determination Theory

This study is underpinned by the self-determination theory. The theory was propounded by Edward Deci and Richard Ryan often used to explain internal motivational drive that stimulate individual towards success (Sadeli, 2012). The theory argued that people are inherently motivated by an inbuilt need for progress and integration (Heyns & Rothmann, 2018). Motivation and the degree to which a behaviour is internalised are important factors in increasing behavioural effectiveness, volitional persistence, and subjective well-being (Kozusznik et al., 2019). In sum, the study of people's natural growth inclinations and fundamental psychological requirements, which serve as the foundation for their self-motivation and personality integration, as well as the situations that promote those beneficial processes (Abah et al., 2022). The present study revealed that self-esteem and academic resilience as personal resources innate to the students' plays a significant role in shaping their academic performance. In other words, the way in which students evaluate themselves is likely to influence how engaged they are and how they assess their work ability (Airila, 2015).

Conceptual Framework

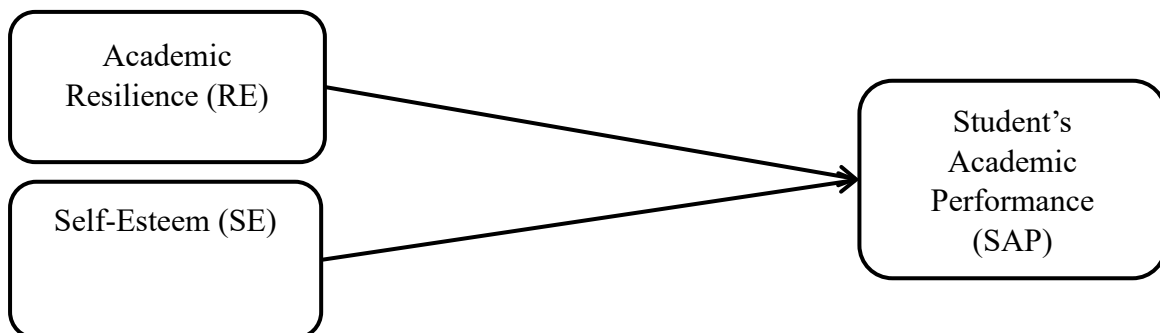


Figure 1. Conceptual Framework

The model in figure 1 represents the research framework. The predictor variables are academic resilience and self-esteem influencing the criterion variable students' academic performance.

RESEARCH METHOD

The study used a quantitative research design, which entails applying statistical procedures to analyse numerical data to explore the relationship between two or more variables (Sekaran & Bougie, 2016). Specifically, survey and cross-sectional research designs were utilised in the study. In a cross-sectional study, the researcher investigates both the outcome and the study participants' exposures (Ojeleye et al., 2021). In survey research, researchers choose a representative sample of the general population and administer a structured questionnaire to them (Odoh & Ihedigbo, 2014). Purposive sampling was utilised in the study, with 800 questionnaires sent to students at the Federal Polytechnic Kaura-Namoda Zamfara

state, and 682 (85%) completed. According to Ali et al. (2020) cited by Ojeleye et al. (2022) 50% response rate is sufficient to construct a plausible generalisation. As a result, the current study's 85% response rate is deemed appropriate for making a meaningful recommendation. Furthermore, 89 questionnaire items were deemed invalid, 11 missing values and 8 multivariate outliers. Hence, a total of 682 pieces were valid and subsequently used for the analyses.

Measures

Measures from previous research were modified to measure the study's constructs. Chisholm-burns et al.'s (2019) 8-item short academic resilience scale was used to assess academic resilience. Sample of the items is: "Setbacks don't discourage me," with a potential answer of 1 (strongly disagree) to 5 (strongly agree) and Cronbach's alpha ranging from 0.73 to 0.83 depending on the demographic, demonstrates the consistency of the scale. For this study the Cronbach's alpha is 0.788. Khamis and Sulong (2012) 8-item student performance level scale was employed to measure students' academic performance using a 5-point Likert scale of 1 (strongly disagree) to 5 (strongly agree). Cronbach's alpha was determined to be 0.812, indicating that the scale is suitable for this study. Sample of the items is: I have the ability to improve based on the feedback I have received. For this study the Cronbach's alpha 0.805. Lastly, self-esteem was measured using ten-item Rosenberg (1965) self-esteem scale assessed on 1 (strongly disagree) to 5 (strongly agree). Sample of items is: "On the whole, I am satisfied with myself". The Cronbach's alpha was reported as 0.811. For this study the Cronbach's alpha 0.832.

Data Analysis

SPSS 24 was used to do preliminary analysis and data screening on the obtained data, such as checking and treating missing values, outlier, normality test, common method variance, and multicollinearity test. These tests were carried out to assess the nature of the data and to ensure that it had been cleansed and readied for further study. Furthermore, structural equation modelling, namely Smart-PLS 3, was employed in the study to compute the measurement model and structural model of partial least square (PLS) path modelling. This is employed because of its versatility in terms of distribution and study population, as well as its accuracy in calculating mediation and moderating effects, since it accounts for errors capable of underestimating or overestimating putative connections (Hair et al., 2017).

RESULTS AND DISCUSSION

The study's findings are discussed under the two basic models of structural equation modelling (SEM); the measurement and structural models used below:

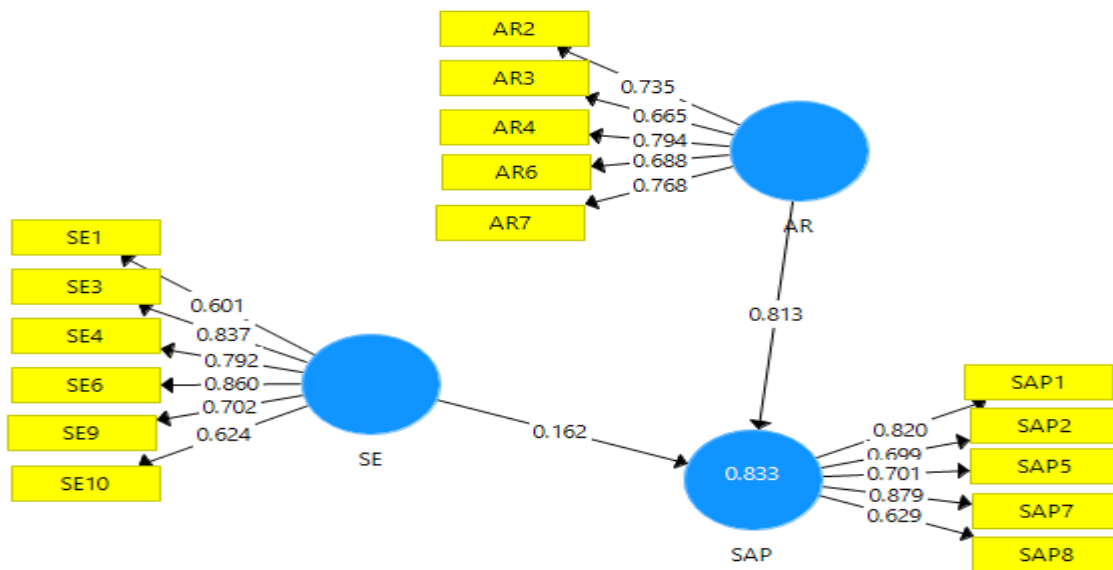


Figure 2. Measurement model

Measurement Model

The item loadings, reliability (i.e., Cronbach’s alpha), and validity (i.e., convergent and discriminant) were explored in the measurement model. In respect of factor loadings, only items that loaded above 0.4 were retained as recommended by (Hair et al., 2021) while items that loading below the stipulated threshold were deleted (i.e., SAP3, SAP4, SAP6, SE2, SE5, SE7, SE8, AP1, AP5 and AP8). Furthermore, the constructs’ reliability was assessed using the Cronbach’s alpha and all reached the established threshold of 0.700 as recommended by (Ojeleye & Bakare, 2020). The values Cronbach’s alpha ranges from 0.763 to 0.837. In the same vein, average variance extracted (AVE) was examined to confirm the constructs' convergent validity and as recommended by Fornell and Larcker (1981) the values are all above the 0.5 threshold.

Table 1. Study(n=682): Factor Loadings, Reliability and Convergent Validity (AVE)

Construct	Indicators	Loadings	Cronbach’s Alpha	AVE
Students’ Academic Performance	SAP1	0.820	0.805	0.564
	SAP2	0.699		
	SAP5	0.701		
	SAP7	0.879		
	SAP8	0.629		
Academic Resilience	AR2	0.735	0.788	0.535
	AR3	0.665		
	AR4	0.794		
	AR6	0.688		
	AR7	0.768		
Self-Esteem	SE1	0.601	0.832	0.552
	SE3	0.837		
	SE4	0.792		
	SE6	0.860		

SE9	0.702
SE10	0.624

The study used the Fornell and Larcker (1981) discriminant validity criterion to validate discriminant validity. The square root of the AVE of each construct, according to Fornell and Larcker, must be larger than the correlations between constructs. The values of the square root of AVE surpass the values of the model's inter-correlation. In Table 3, the square roots of AVEs are represented by the bolded value on the diagonal:

Table 2. Fornell and Larcker Criterion for Discriminant Validity

Construct	AR	SAP	SE
AR	0.732		
SAP	0.603	0.751	
SE	0.557	0.614	0.743

Structural Model

The structural model examined the structural model to test the two hypotheses. A 5000 bootstrapping was undertaken to ascertain the relationship between the predictor and criterion variables. Furthermore, the study assessed the effect size (f^2), predictive relevance (Q^2) and coefficient of determination (R^2).

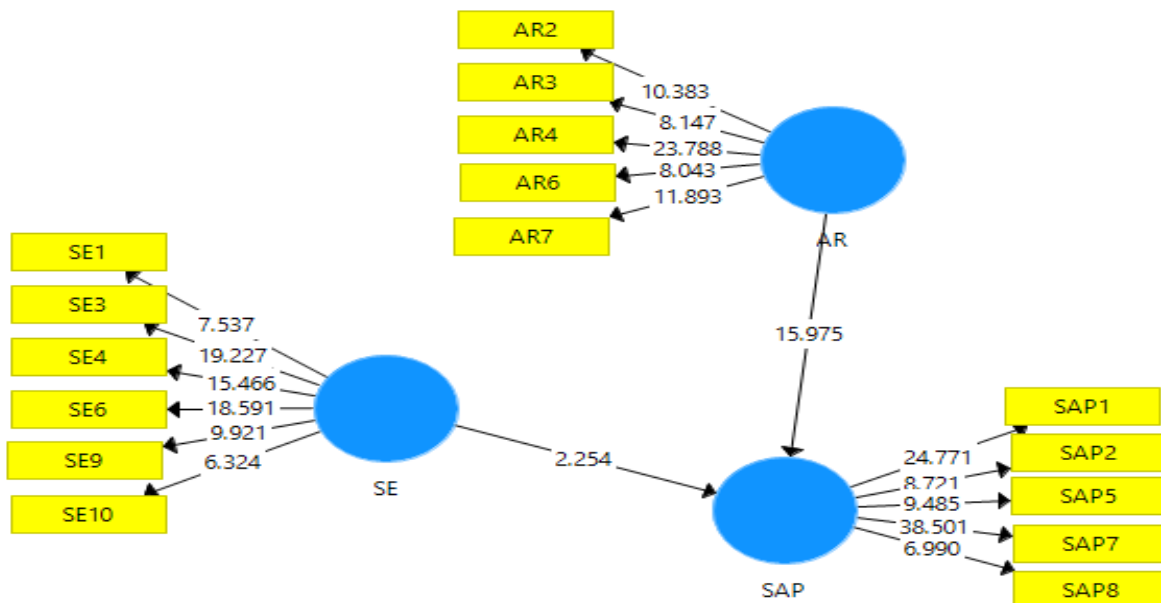


Figure 3. Structural Model

Table 3. Test of Hypotheses

	Relationship	Beta	Standard Error	T-value	P-value	Decision
H ₀₁	AR-> SAP	0.813	0.051	15.975	0.000	Not Supported
H ₀₂	SE->SAP	0.162	0.072	2.254	0.025	Not Supported

Table 3 and Figure 3 above showed the hypothesised relationship between the predictor variables i.e., academic resilience (AR) and self-esteem (SE) and the criterion variable i.e., student's academic performance (SAP). Firstly, the study found that academic resilience has positive significant effect on students' academic performance at 1% significant level. A 1% increase in academic resilience will lead to a 0.813% increase in students' academic performance in Federal Polytechnic Kaura-Namoda, Zamfara state. Therefore, the first hypothesis which states that academic resilience does not have significant effect on students' academic performance in Federal Polytechnic Kaura-Namoda, Zamfara state is not supported. The research outcome is consistent with the findings of e.g., Njoki (2018), Abubakar et al. (2021), Uzoma et al. (2022). Likewise, the study found that self-esteem has positive significant effect on students' academic performance in Federal Polytechnic Kaura-Namoda, Zamfara state. The positive beta value of 0.162 revealed that students' academic performance will increase by the said figure for every 1% increase in students' self-esteem. Consequently, the second hypothesis which states that self-esteem does not have significant effect on students' academic performance in Federal Polytechnic Kaura-Namoda, Zamfara state is hereby not supported. The finding is in tandem with the findings of e.g., Bada & Hassan, 2021; Chelvam & Ismail, 2020; Kariuki, Ogolla, & Kimani, 2019; Olanrewaju & Oyadeyi, 2014. Furthermore, the R^2 which explains the variance in the criterion variable students' academic performance that is caused by the predictor variable variables i.e., academic resilience and self-esteem was reported to be 0.833 shown in the measurement model. While the remaining 17% is explained by other variables not included in the research model.

Effect Size and Predictive Relevance

The study investigated the effect size (f^2) of the predictor variables on the criterion variable. This is undertaken to ascertain which among the predictor variables best explain the criterion variable. Cohen (1988) suggested that f^2 values of 0.02, 0.15, and 0.35, to represents small, medium, and large effects respectively. Analysing table 5 below it can be derived that academic resilience best explained the variation in students' academic performance since the effect size is large. Furthermore, Predictive relevance Q^2 was used to determine the practical utility of the exogenous variable. Hair et al. (2021) is of the opinion that Q^2 value of 0 or negative showed that the model is irrelevant in predicting the endogenous variable the results are presented in table 4 revealed that the model has practical utility since value of 0.422 is greater than zero (0).

Table 4. Effect Size (f^2) and Predictive Relevance (Q^2)

Construct	f^2	Effect size
AR	2.734	Large
SE	0.108	Small
$Q^2 = 0.422$		

CONCLUSION AND RECOMMENDATIONS

Students are tomorrow's leaders, and their academic success, to a large extent, defines their destiny and contribution to society. As a consequence, it is critical to research and evaluate personal resources capable of motivating them internally. Consequently, the study examined the effect of personal resource aspects of academic resilience and self-esteem on academic performance based on the assertions of self-determination theory. The study concluded that both academic resilience and self-esteem have a positive and significant effect on students'

academic performance at the Federal Polytechnic Kaura-Namoda in Zamfara state. As a result of the study's findings, the following recommendations are made.

1. Educational stakeholders (the government, school management, lecturers and school peers) should encourage students to bounce-back from seemingly difficult situation to stimulate their performance.
2. In the same vein, educational stakeholders (the government, school management, lecturers and school peers) should encourage students to build and not destroy their self-esteem by not talking down, negatively criticize or publicly humiliate them.

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MEDIA COMPANY'S STRATEGIC ANALYSIS USING BALANCE SCORECARD

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ABSTRACT

The three steps of Media Innovation are focusing on optimizing TikTok, implementing a fair usage policy (FUP), and working strategically with Starlink. Optimization of TikTok aims to optimize digital marketing campaigns; the application of FUP includes regulations governing the fair use of internet bandwidth. And use Starlink satellite technology to expand the market. External adjustments in communication, branding, and interaction with customers and stakeholders. All activities and initiatives can be monitored by applying the balanced scorecard to measure media performance by considering four perspectives. Qualitative research methods through document studies to discuss the use of the balanced scorecard in dealing with external influences, analyze the industrial environment, discover internal strengths and weaknesses, and develop creative strategies and appropriate action plans, as well as change management to become the basis for implementing the desired changes for overall company performance measurement.

Keywords: Media; internet; competitive advantage; balanced scorecard

INTRODUCTION

Media Company, marketing and sales of its services in the technology field and providing Internet and pay-TV services. Media services continue to evolve to meet customers' needs whose behavior has changed. Media offers its customers a variety of products, including the highest quality pay TV, high internet speeds, and value-added services such as video-on-demand and the best streaming services from HBO Go and VIU (Linknet, n.d.). With a wide product selection, Media can enter various market segments and target a fairly broad customer profile: business-to-consumer (B2C) customers and business-to-business (B2B). Prices for internet packages start from two hundred thousand for streaming services to complete packages starting from nine hundred thousand per month. Along with its development, the Media faces challenges from internal and external factors. To achieve the targets set, Media strives to optimize its strengths, be astute in seeing existing business opportunities, and minimize the influence of its shortcomings. Therefore, the discussion will focus on efforts to use the balanced scorecard in understanding internal and external factors that have the potential to influence the business activities carried out, what initiatives have the potential to be developed, and what media must be implemented to support the achievement of existing targets.

LITERATURE REVIEW

Balanced Scorecard

Balanced scorecard stems from looking at strategic measures to get a more "balanced" view of performance. The balanced scorecard concept has evolved beyond just using a financial perspective. Still, it is a holistic system for managing strategy in the face of external influences, analyzing the industry environment, finding strengths and internal weaknesses, developing creative strategies and appropriate action plans, and change management as a basis for implementing desired changes and measuring company-wide performance. The main benefit

of using a disciplined framework is to provide organizations with a way to “connect the dots” between the various components of strategic planning and management, which means that there will be a visible link between the projects and programs being worked on, the measurements used to track success (key performance indicators), the strategic objectives to be achieved by the organization, and the mission, organizational vision, and strategy (Balanced Scorecard Institute (n.d.).

The Balanced Scorecard is a strategic management framework that helps organizations translate their strategic objectives into comprehensive performance measures. Kaplan and Norton (2004) introduced it in the early 1990s to overcome the limitations of solely using financial metrics to gauge an organization's performance.

The Balanced Scorecard consists of four critical perspectives, each representing a different aspect of the organization's performance:

1. **Financial Perspective:** This perspective focuses on traditional financial metrics like revenue, profit margins, return on investment, and other economic indicators. It addresses the question, "How do we look to our shareholders?"
2. **Customer Perspective:** This perspective emphasizes customer satisfaction, loyalty, and value measures. It helps answer the question, "How do customers perceive us?"
3. **Internal Process Perspective:** This perspective deals with the processes, systems, and activities in which an organization must excel to deliver value to customers and achieve financial objectives. It asks the question, "What processes must we excel at?"
4. **Learning and Growth Perspective:** Also known as the organizational capacity perspective, this aspect focuses on the development of an organization's people, skills, culture, and infrastructure. It addresses the question, "How can we continue to improve and create value?"

Considering these four perspectives, the Balanced Scorecard provides a more holistic view of an organization's performance. It encourages a balanced approach to decision-making and strategy execution, as it recognizes that financial success is often a result of well-managed internal processes, satisfied customers, and continuous improvement initiatives. Each perspective is associated with key performance indicators (KPIs) or metrics chosen based on the organization's strategic objectives. The Balanced Scorecard helps align the entire organization's efforts toward achieving these objectives, ensuring that all levels and departments work together in a coordinated manner. Organizations worldwide have widely adopted the Balanced Scorecard as a strategic management tool to measure and manage performance comprehensively that goes beyond financial metrics alone (Ittner & Larcker, 1998).

The Balanced Scorecard (BSC) is a powerful strategic management tool because it helps organizations translate their strategic vision and objectives into concrete actions and performance measures (Olve et al., 1999). Here's how the Balanced Scorecard can be used as a strategic tool:

1. **Alignment:** The BSC ensures that every level of the organization is aligned with the overall strategic objectives. By breaking down the strategy into different perspectives (financial, customer, internal processes, learning, and growth), it becomes easier to communicate and cascade the system throughout the organization.
2. **Clarity:** The BSC provides clarity by specifying the key objectives and measures needed in each perspective. This clarity helps employees understand their role in the organization's success.
3. **Focus:** The BSC helps organizations prioritize and focus on the most critical aspects of their strategy. Identifying a limited number of key performance indicators (KPIs)

for each perspective prevents the organization from being overwhelmed by many measures.

4. **Measurement:** The BSC incorporates financial and non-financial measures beyond traditional financial metrics. This provides a more balanced view of performance and helps organizations track their progress in customer satisfaction, internal processes, and employee development.
5. **Feedback and Learning:** The BSC encourages a continuous feedback loop. Regularly reviewing performance against the established measures allows organizations to learn from their successes and failures, adjust their strategies, and adapt to changing circumstances.
6. **Strategy Communication:** The BSC facilitates the communication of the strategic objectives and the rationale behind them to employees at all levels. This makes it easier for everyone in the organization to understand and contribute to the strategic goals.
7. **Strategy Execution:** The BSC bridges the gap between strategy formulation and execution. It helps turn high-level strategy into actionable steps by outlining the specific initiatives and actions required to achieve the strategic objectives.
8. **Performance Management:** The BSC supports performance management processes by providing a structured framework for setting goals, monitoring progress, and evaluating performance. This encourages accountability and transparency throughout the organization.
9. **Balancing Short-Term and Long-Term Goals:** The BSC encourages organizations to consider both short-term financial goals and long-term strategic objectives. This prevents a narrow focus on immediate financial gains at the expense of sustainable growth and development.
10. **Adaptation:** Organizations must adapt their strategies as the business environment evolves. The BSC enables organizations to quickly identify areas not performing as expected and make necessary adjustments to align with changing market conditions.

Overall, the Balanced Scorecard is a strategic tool that promotes a holistic and integrated approach to strategy management. It provides a framework for translating strategy into action, monitoring progress, and fostering a culture of continuous improvement and learning within the organization.

RESEARCH METHOD

This study uses a qualitative research approach with a descriptive methodology to describe the observed phenomena and identify the factors that influence them. This study provides a basis for researchers to develop alternative strategies to address the research object's problems. Descriptive research involves describing existing phenomena through observation and explaining social conditions. This research also prioritizes solving actual problems during its implementation; analysis from start to finish is carried out inductively to find patterns, models, and theories. In this study, the data used came from secondary data. Secondary data is data that comes from pre-existing sources or documents. Secondary data sources can be obtained from various sources, such as published and annual reports in 2022. In addition, secondary data in this study were also obtained from company profiles, scientific article publications, business reports, and news publications related to the company's external and internal environment (Morrison et al., 2015).

RESULTS AND DISCUSSION

Innovation Catalyst: Empowering Organizational Growth through Strategic Initiatives

Media companies constantly innovate and adapt to changing market trends in the dynamic media industry to strengthen brand presence and maintain competitiveness (Ittner et al., 1998). Some initiatives include collaboration with Starlink, optimizing TikTok for digital campaigns, implementing a Fair-Usage Policy, and using change management strategies for internal and external adjustments. Utilizing technological advances, meeting customer expectations, and having the highest market share in the industry (Linknet, n.d.).

TikTok Optimization Media optimizes TikTok as a platform for digital marketing with the following strategy:

- Create relevant and engaging content, content that is relevant to its target audience on TikTok. Exciting and creative content has more significant potential to gain engagement and sharing on the platform.
- Using TikTok's creative features, TikTok offers various innovative features like special effects, filters, and music that can be used to create attractive, unique, and striking content.
- Create user-based challenges and campaigns, create challenges or campaigns that engage TikTok users to get them more engaged with the brand or product on offer.
- Using TikTok influencers, work with TikTok influencers who have a large and engaged following. These influencers can help expand a brand's reach and provide trustworthy recommendations to their followers.
- Monitor and analyze content performance, monitor the performance of content uploaded on TikTok using TikTok and other platforms' analytics tools to see how effective the content is, how many views, likes, and comments it receives, and how users interact.
- Integrating TikTok with an existing digital marketing strategy, TikTok can be part of a broader digital marketing strategy by integrating TikTok and other social media platforms, company websites, or other marketing campaigns that increase brand awareness and increase conversions.
- Interact with the TikTok community, interact with the TikTok community by liking, commenting, and sharing other users' relevant content. This can help build better relationships with TikTok users and increase brand visibility.
- Using paid advertising, TikTok provides various paid advertising options that can be used to increase the visibility and reach of content as part of a TikTok marketing strategy.
- Implementation of FUP Implementation of the Fair Usage Policy (FUP) quota is an advantage in marketing by considering the following strategic steps:
 - Communicate the benefits of the FUP quota to customers, and communicate the help of the FUP quota to customers clearly and transparently so that customers can enjoy high and stable internet speed up to a specific quota limit.
 - Focus on customers with high internet target customers with high internet usage, such as those who stream videos, play online games, or make large downloads with special offers, such as larger FUP quota packages or priority access.

- Promote consistent internet speeds; FUP quotas make it possible to offer consistent internet speeds to customers — a strategy for maintaining excellence in marketing, especially for customers prioritizing a stable and fast internet experience.
- Offer increased FUP quota, provides an option to increase FUP quota to customers who want faster internet access and a bigger quota for their digital needs.
- Develop content and services that optimize quota usage; develop content and services that are optimized for FUP quota usage. For example, it provides an application or platform with a smaller file size or streaming video with automatically adjusted quality to save on quota usage.
- Customer education about the benefits of managing and working FUP quotas, such as optimizing data usage by turning off auto-renewal, managing video streaming usage, or using data-saving apps. Provide guidance and tips to customers to help manage quotas more efficiently.
- Continue to improve infrastructure and service speed, improve infrastructure and service speed by ensuring high service quality and stable internet speed, build customer trust, and strengthen marketing arguments about the advantages of FUP quota.

Access to global satellite connectivity

Starlink is a satellite constellation project developed by SpaceX to provide global internet access. With this collaboration, Media can utilize Starlink satellite infrastructure to provide their customers with broader, more reliable internet connectivity. This can be a significant competitive advantage in reaching markets yet to be covered by traditional Internet infrastructure. New market penetration: Media can expand their geographic reach by collaborating with Starlink. They can target hard-to-reach markets in rural, remote areas or those with limited internet access. Media can gain new market share and increase their presence in various regions. Superior service quality and speed: Starlink promises high internet speed and stable connectivity through its satellite network (First Media, 2023). By integrating Starlink services, Media can improve the quality and speed of their services. This will provide the Media a competitive advantage in meeting customers' needs who want high-quality internet access. Product and service innovation: Collaboration with Starlink encourages Media to develop better product and service innovation by utilizing Starlink satellite technology to provide new solutions, such as faster internet packages, more reliable connectivity, and features (Amelia, 2023).

Marketing strategy and increasing customer satisfaction

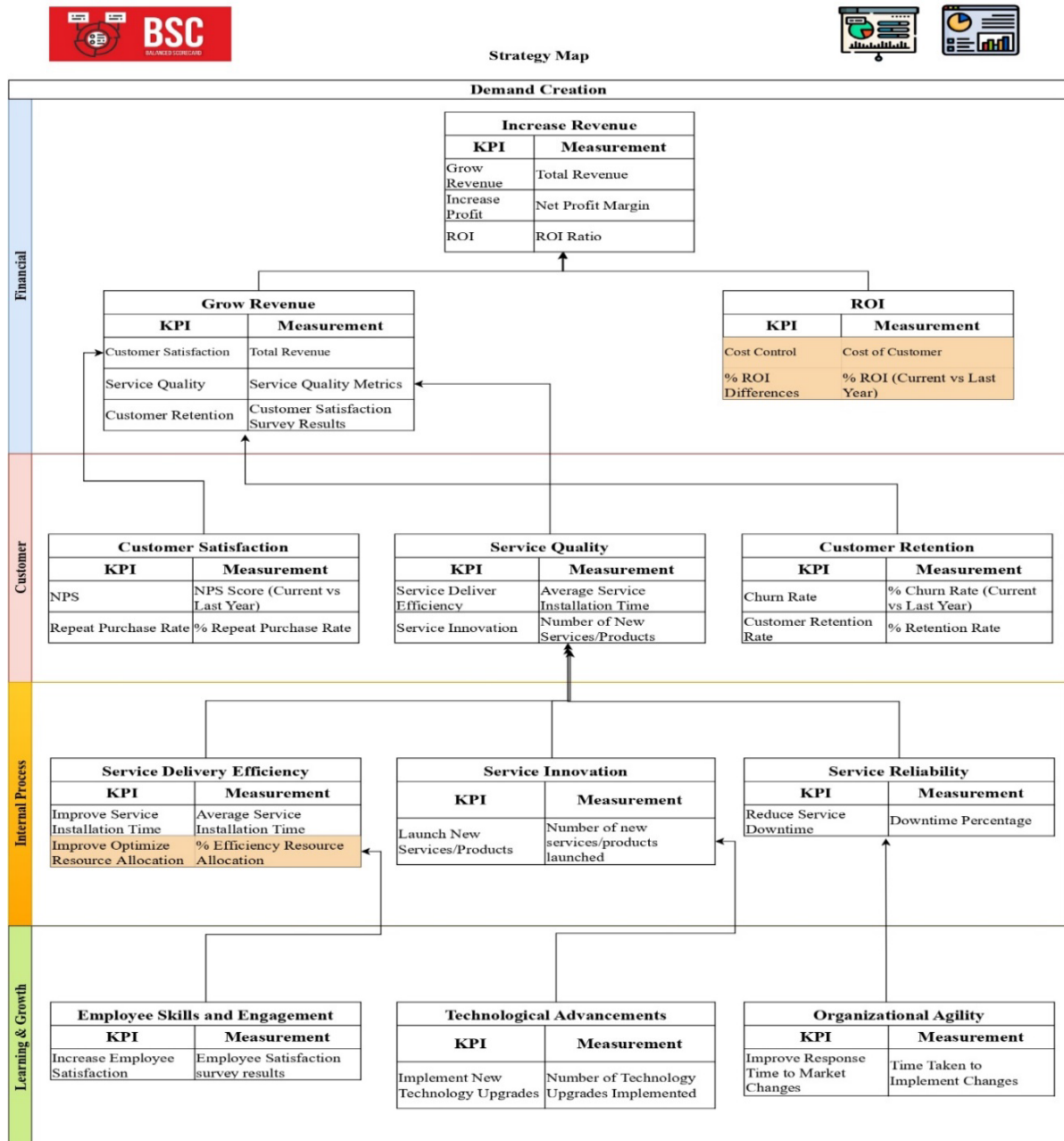
Strong marketing and branding collaboration with leading companies like Starlink can enhance Media's image and reputation. They can leverage Starlink's strong presence in media and digital platforms to promote cooperation. This will help increase brand awareness, expand customer base, and strengthen Media marketing strategies.

Competitive package offers and promotions, in collaboration with Starlink, Media can develop competitive and attractive service packages. Starlink services combine their products and services to create a compelling customer offer. Special promotions, discounts, or bundle packages can also be used to gain an edge in marketing and increase a company's appeal to potential customers.

A balanced scorecard that emphasizes the customer perspective to increase customer satisfaction and loyalty by focusing on metrics such as Customer lifetime value (CLTV) rate, customer feedback, and new customer acquisition. Identify new areas to improve product offerings and customer service by meeting customer needs and preferences better and from a learning and growth perspective, improving the capabilities and competencies of systems and organizations. This can be done by tracking metrics such as team member satisfaction, training and development, and implementation of analysis tools. By investing in employees and research and development, they can improve their product offerings and better meet customer demands. From an internal process perspective, it can focus on new customer acquisition, brand value, and achieving reduction promotions. What is calculated is based on trends in reach, leads, increase in awareness, and workforce. By focusing on this, you can reach new target customers and increase their brand value. In the final perspective, namely financial, you can concentrate on growing profits, revenue, and Return on Marketing Investment (ROMI). This is because key performance indicators (KPI) such as growth revenue, customer acquisition, and cost control are needed to balance from a financial perspective. Ultimately, their best-balanced scorecard will depend on their unique business strategy and goals—strategic management to develop scorecards tailored to their goals and priorities (Kaplan & Norton, 2004).

Balanced Scorecard – Strategy Map

BALANCED SCORECARD



*The orange column is the KPI/Independent Measurement column.

*The white column is the KPI/Measurement column, which depends on the previous perspective.

From the above-balanced scorecard - strategy map, management needs to set up the initiatives as a strategic management system at the operational level (Schneiderman, 2009). The table below shows the ambition of the Media Company.

Table 1. Initiative of Four Perspectives Balance Scorecard

Perspective	Objective	Target	Indicator	Initiative
Financial	Revenue Growth	Increase revenue by 30%	Total revenue growth	1. Implement targeted marketing campaigns to acquire new customers.
				2. Explore upselling and cross-selling opportunities to existing customers.
	Profitability	Improve profit margin by 20%	Net profit margin	1. Optimize operational costs and resource allocation.
				2. Identify and capitalize on new revenue streams.
	Return on Investment (ROI)	Achieve an ROI of 15%	ROI ratio	1. Evaluate and enhance the efficiency of investments in infrastructure and technology.
				2. Monitor and assess the effectiveness of customer acquisition strategies.
Customer	Customer Satisfaction	Increase customer satisfaction rating to 40%	Customer satisfaction survey results	1. Implement regular customer surveys to gather feedback.
				2. Ensure timely and effective resolution of customer issues.
	Service Quality	Achieve a service quality rating of 45%	Service quality metrics	1. Continuously monitor and improve network reliability.
				2. Personalize customer experiences based on preferences and usage patterns.
	Customer Retention	Reduce customer churn rate by 15%	Churn rate	1. Develop customer loyalty programs and incentives.
				2. Enhance customer support and engagement initiatives.
Internal Processes	Service Delivery Efficiency	Improve service installation time by 15%	Average service installation time	1. Streamline operational processes and automate where possible.
				2. Optimize resource allocation for efficient issue resolution.
	Service Innovation	Launch a new services/products at least 10	Number of new services/products launched	1. Foster a culture of innovation and idea generation within the organization.
				2. Conduct market research to identify emerging customer needs and trends.
	Service Reliability	Reduce service downtime by 5%	Downtime percentage	1. Proactively monitor and maintain network infrastructure to minimize disruptions.
				2. Invest in backup systems and redundancy to ensure uninterrupted service.
Learning and Growth	Employee Skills and Engagement	Increase employee satisfaction to 40%	Employee satisfaction survey results	1. Provide regular training and development programs for employees.
				2. Foster a positive work culture and reward employee achievements.
	Technological Advancements	Implement new technology	Number of technology upgrades	1. Stay updated with industry trends and invest in state-of-the-art infrastructure.

		upgrades by December 2023	implemented	2. Collaborate with technology partners to leverage innovations.
	Organizational Agility	Improve response time to market Changes by 5 minutes	Time taken to implement changes	1. Establish cross-functional teams for faster decision-making and implementation. 2. Promote a culture of adaptability and agility within the organization.

*The target percentages listed are assumptions based on the average target media

Change Management

Internal Adjustment based on the change management process by Miller (2020):

1. Strategic Planning: To align these initiatives with their overall business goals, Media must conduct a comprehensive strategic analysis. They must set clear goals, understand potential benefits and risks, and develop a roadmap for implementation.
2. Partnership and Collaboration: Media must build effective communication channels and collaborative frameworks to collaborate with Starlink. Negotiating terms, defining roles and responsibilities, and coordinating efforts with the Starlink team are all part of this. Establishing a dedicated project management team or structure to oversee the collaboration will be necessary.
3. Technology and Infrastructure Development: Media may need to invest in infrastructure upgrades to support Starlink integration or to optimize TikTok campaigns. This may include enhancing network capabilities, distributing necessary ground equipment, or collaborating with technology providers to ensure smooth operations.
4. Staff Training and Skill Development: Media must provide internal teams with training and resources to ensure they have the skills and knowledge to implement and manage these initiatives effectively. Technical training for integration with Starlink, digital marketing training for TikTok optimization, and customer support training for handling FUP requests are all possibilities.
5. Cross-Functional Collaboration: This initiative will almost certainly require collaboration between various departments within Media. To ensure smooth execution and effective communication, marketing, sales, customer support, and technical operations teams must work together.

External Adjustments based on change management process by Miller (2020):

1. Market Research and Customer Insights: The media must conduct market research and gather customer insights to understand better their target audience's needs, preferences, and expectations. This data will shape their collaboration with Starlink, optimize TikTok campaigns, and develop FUP guidelines that align with customer expectations.
2. Branding and Communication: To effectively communicate their collaboration with Starlink, TikTok optimization efforts, and FUP implementation, Media must develop a clear and consistent brand message. This includes developing engaging marketing materials, social media campaigns, and PR activities to increase customer awareness and generate positive perceptions.
3. User Engagement and Feedback: Media must actively interact with their customers through various channels to gather feedback and address concerns or questions about these changes. This can include interactions on social media, surveys, focus groups,

or dedicated customer support channels. This feedback loop will help refine their strategy, increase customer satisfaction, and identify areas for continuous improvement.

4. **Influencer Partnerships:** Media can collaborate with popular TikTok influencers with a large following and align with their target audience to optimize TikTok for digital campaigns. This can help them expand their reach and increase brand awareness and user engagement on the platform.
5. **Stakeholder Engagement:** To ensure compliance with regulations and obtain the necessary approvals or licenses to implement this initiative, Media must engage with relevant stakeholders such as government authorities, industry associations, or regulatory bodies.

CONCLUSION

A comprehensive analysis of Media brands covers various aspects critical to their success in the fast-growing media industry. Political, economic, social, technological, environmental, and legal (PESTEL) analysis provides a company with an understanding of the external elements that influence its operations, such as technical, environmental, social, political, and legal. This analysis provides the basis for better understanding the market landscape and determining the most appropriate strategy. Media can assess industry competitiveness, spot threats, and discover opportunities. Market forces, such as the bargaining power of suppliers and customers, threats from new competitors, threats of substitute products or services, and competitive rivalry, can be addressed by businesses through this analysis. It is essential to understand these forces to maintain a strong market position. Analyze Media's internal strengths, weaknesses, and opportunities and these external opportunities and threats to capitalize on their strengths, address their weaknesses, exploit opportunities, and mitigate threats. This analysis also helps the Media in building strategies that align with its core competencies while exploring opportunities for growth and avoiding possible obstacles. Focusing on innovation, such as optimizing TikTok for digital campaigns, implementing a fair usage policy (FUP), and collaborating with Starlink, shows Media's commitment to utilizing emerging technology and collaboration. The program seeks to improve customer engagement, network management, and market size. Media stands at the forefront of technological advancement in the media industry by embracing innovation. The success of this initiative depends on change management. Media needs internal and external adjustments to adapt to new strategies, technology, and market dynamics. By embracing change and cultivating a culture of innovation, businesses can manage transitions, align departments, and maintain strong relationships with partners, customers, and stakeholders. Using a balanced scorecard approach, Media gets a comprehensive framework to measure its performance in various aspects, such as internal processes, learning and growth, finance, and customers. This approach allows Media to set strategic goals, track progress, and drive continuous improvement. The balanced scorecard also ensures a comprehensive evaluation of the company's performance. In conclusion, Media has positioned itself as a forward-thinking, customer-centric brand by implementing the abovementioned initiatives. The media is expected to be able to adapt to stay at the forefront by taking advantage of opportunities, overcoming weaknesses, and increasing innovation. To maintain growth and maintain competitive advantage, Media will continue to be committed to conducting strategic analysis, creation, change management, and performance measurement in line with industry developments using the balanced scorecard to translate strategy into action.

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PERCEIVED ACCESS TO FINANCE, SELF-EFFICACY, AND ATTITUDE ON STUDENT'S ENTREPRENEURIAL ABILITY AND INTENTION

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ABSTRACT

This study aims to analyze the influence of perceived access to finance, self-efficacy, and attitude toward entrepreneurship directly on the entrepreneurial intention and indirectly through entrepreneurial ability. The subjects of this study are 190 respondents who are undergraduate students from various majors who had studied for at least one year at Pelita Harapan University. The study uses quantitative research by taking samples using a purposive sampling technique. Data analysis was performed by Partial Least Square-Structural Equation Modelling (PLS-SEM) using the software SmartPLS 3.2.9. The results of this study indicate that perceived access to finance, self-efficacy, and attitude toward entrepreneurship has a positive on entrepreneurial ability. Meanwhile perceived access to finance is not significant to entrepreneurial intention, however self-efficacy and attitude toward entrepreneurship have a positive influence on entrepreneurial intention. Furthermore, the study found that entrepreneurial ability mediates those influences towards entrepreneurial intention. The study showcases the important mediating effect of entrepreneurial ability towards entrepreneurial intention. This supports universities to build on more practical business capabilities of their students to encourage them to start businesses.

Keywords: entrepreneurial intention; self-efficacy; attitude toward entrepreneurship; entrepreneurial ability; perceived access to finance

INTRODUCTION

As the largest archipelagic country in the world with a promising demographic profile, Indonesia has the potential to become a developed country. To support Indonesia to become a developed country, the number of entrepreneurs in Indonesia must continue to be increased because Indonesia's entrepreneurship ratio is still at 3.75%, whereas to become a developed country a minimum of 4% is required. A survey from the Ministry of Education, Culture, Research, and Technology (Kementerian Pendidikan, Kebudayaan, Riset dan Teknologi, 2022) also shows that Indonesia's entrepreneurial ratio is lower than other ASEAN countries, such as Singapore which has reached 8.7%, Malaysia at 4.7%, and Thailand at 4.2%. Novrizaldi (2021) shows that every year around 3.5 million young people enter the job market and the peak will occur in 2030. Unemployment has also reached 9 million people since the Covid-19 pandemic (Sugiarto, 2021). Therefore, it is necessary to increase employment and entrepreneurship development as a solution. The strategy that Indonesia can implement is to encourage the younger generation to have a mindset directed at creating new jobs.

The entrepreneurial intention of the younger generation has become a very popular research subject over the last three to four decades (Ndofirepi, 2020). Many of these studies focus on Ajzen's theory of planned behavior and external factors such as family environment, education, and peers. However, based on research from Fayolle and Liñán (2014), there are still few studies that discuss internal factors such as entrepreneurial abilities. Even though inadequate entrepreneurial skills are one of the causes of low student entrepreneurial intentions (Svotwa et al., 2022).

Entrepreneurial ability can be influenced by several factors. Research conducted by Svotwa et al., (2022), shows that the ability of young entrepreneurs in Botswana is influenced by three factors, such as self-efficacy, attitudes towards entrepreneurship, and perceived access

to finance. Research by Wijangga and Sanjaya (2019) states that there is a significant influence between entrepreneurial self-efficacy and entrepreneurial intention in X University students in Surabaya. Wijangga and Sanjaya (2019) also shows that many unemployed people in Indonesia are university graduates. The reason is that most undergraduates are more focused on finding jobs than creating them. This phenomenon shows the low factor of attitude toward entrepreneurship. Another study conducted by Rusu and Roman (2020) shows that the younger generation who want to be entrepreneurs face financial constraints such as a lack of capital to start a new business.

A survey was conducted in January 2023 randomly among 30 Pelita Harapan University students from various majors. The results show that only 11 out of 30 students have the intention to open their own business after graduating from college. Then, 60% think that a career in an agency or company is more interesting than being a successful entrepreneur. When asked about "which factors hinder you the most from becoming an entrepreneur?". As a result, 53.3% said that they felt they did not have sufficient skills and knowledge to start a business. Then 30% said that they experienced difficulties in terms of venture capital and access to financial institutions, and another 16.7% said that a career as an entrepreneur did not interest them. Then the results of the Tracer Study Questionnaire conducted for alumni of Pelita Harapan University graduates in 2019–2022 show that only 15.64% of the 2019 graduate respondents chose to become entrepreneurs. Then, there was a slight increase in the 2020 graduate respondents, namely 17.13% choosing to become entrepreneurs. However, the latest data on 2021 graduate respondents shows a decline, namely only 10.94% of graduates who choose to become entrepreneurs. The results show that the entrepreneurial intention of Pelita Harapan University students has decreased which is influenced by factors of skills, knowledge, access to finance, and low interest in becoming entrepreneurs.

This research is intended to look for factors that directly influence the entrepreneurial intentions of Pelita Harapan University students. Then, look for factors that allow the growth of entrepreneurial abilities which then trigger the entrepreneurial intentions of Pelita Harapan University students. This study has several questions: Does perceived access to finance affect entrepreneurial ability? Does self-efficacy affect entrepreneurial ability? Does attitude towards entrepreneurship affect entrepreneurial ability? Does perceived access to finance affect entrepreneurial intention? Does self-efficacy affect entrepreneurial intention? Does attitude towards entrepreneurship affect entrepreneurial intention? Does the perceived access to finance affect entrepreneurial intention mediated by entrepreneurial ability? Does self-efficacy affect entrepreneurial intention mediated by entrepreneurial ability? Does attitude towards entrepreneurship affect entrepreneurial intention mediated by entrepreneurial ability? Does entrepreneurial ability affect entrepreneurial intention?

LITERATURE REVIEW

Entrepreneurship is stated as an important key to the development and economic growth of a country (Rasli et al., 2013). According to Brillyanes and Mohammad (2018), entrepreneurship is the ability to be creative and innovate to produce something new and different. Then, something that is produced is used as a competitive advantage to create opportunities and solve problems that customers have. Entrepreneurship refers to business and value creation, acting under uncertainty, innovation, and opportunity (Prince et al., 2021).

Intention is the most important factor to encourage an individual to be willing to become an entrepreneur (Utami, 2017). Entrepreneurship is formed when individuals have the intention to become entrepreneurs, entrepreneurial intentions are defined as an interest in being able to be involved in entrepreneurial activities (Ardiani & Putra, 2020). In short, entrepreneurial

intentions are defined by Rasli et al. (2013) as thoughts that trigger individuals to create businesses. Broadly speaking, entrepreneurial intention is a belief recognized by an individual that he intends to create a new business and consciously plans to do so in the future (Thompson, 2009).

Entrepreneurial intention is the initial and determining element in carrying out entrepreneurial behavior (Liñán et al., 2011). In entrepreneurship, individuals can take action to develop new businesses or create new value (Kong et al., 2020). The level of the entrepreneurial intention of the same individual can vary depending on the person's condition at a certain time (Thompson, 2009). Someone chooses to become an entrepreneur when the total benefits they can get are greater than the benefits they might get from their best career (Pihie, 2009).

In starting a business, an individual must have the ability to entrepreneurship. This is because courage and self-confidence without including entrepreneurship skills often make entrepreneurs fail (Melyana et al., 2015). A basic understanding of entrepreneurship is needed before starting a business so that the business can run smoothly and be able to overcome existing problems (Hasibuan et al., 2021). Entrepreneurial ability is defined by Tambunan (2020) as the skills of an entrepreneur in creating, managing, and developing his business with various characteristics such as being creative, initiative, responsible, willing to take risks, and having long-term focus. Several special managerial skills are needed by entrepreneurs, namely creativity, risk control, learning ability, building relationships, and taking advantage of potential opportunities to achieve growth (Diabate et al., 2019). An entrepreneur must also have skills such as finance, sales, production, marketing, personnel, and product development (Gedik et al., 2015). Entrepreneurship is not just starting a business, it must be understood more broadly as solving problems, identifying opportunities, and creating value. The ability of the younger generation to become entrepreneurs is influenced by various factors that are considered a precursor to entrepreneurial abilities, such as perceived access to finance, self-efficacy, and attitude toward entrepreneurship (Svotwa et al., 2022).

Perceived access to finance is defined as an assessment of an individual's ability to find, access, and use business capital effectively (Luc, 2018). Another understanding is conveyed by Cahyani and Sari (2017), perceived access to finance is a thought about how a person obtains money and assets to create something that can increase wealth.

Perceived access to finance cannot be separated from the institutions that provide funding sources, including Bank Financial Institutions (LKB) and Non-Bank Financial Institutions (LKBB). The results of a study by Luthfi and Ashar (2016) show that Bank Rakyat Indonesia is a banking institution that is the choice of entrepreneurs in providing loan funds in the form of business capital through People's Business Credit (KUR). Most respondents prefer bank loans and family loans as alternative sources of capital, compared to borrowing from government institutions (Zakaria & Kaushal, 2017). Apart from loans, business capital can also be obtained from grants or personal funds (Mualifah & Prasetyoningrum, 2020).

According to Bandura's theory cited in Utami (2017), self-efficacy is an individual's belief that he has the skill to perform certain actions to achieve a result. Thus, self-efficacy does not refer to the skill itself, but to an individual's assessment of the skill (Nowiński & Haddoud, 2019). People who believe in their abilities and beliefs perform better (Fuller et al., 2018). Self-efficacy is needed to motivate workers to believe in their abilities to encourage optimal performance (Desiana, 2019).

Hackett and Betz introduced the concept of self-efficacy into the field of entrepreneurship and developed the concept of entrepreneurial self-efficacy as the level of confidence that entrepreneurs have in their ability to complete various entrepreneurial tasks (Luo et al., 2022). In this study, the meaning of self-efficacy in question is self-efficacy in entrepreneurship. Self-

efficacy in entrepreneurship refers to the extent to which entrepreneurs believe in their ability to start a business, complete various tasks and responsibilities, and overcome various difficulties in achieving business success (Wei et al., 2020).

In entrepreneurship, attitudes toward behavior refer to attitudes toward entrepreneurship. Attitude toward entrepreneurship is defined as the difference between the perceived personal desire to be self-employed and organizationally employed. A high entrepreneurial attitude indicates that respondents are more supportive of entrepreneurship than organizational work (Souitaris et al., 2007). Lee and Won (in Zhang et al., 2022) argue that an attitude toward entrepreneurship is an attitude of accepting entrepreneurship, both positive and negative sides. Someone who has an attitude toward entrepreneurship will tend to react effectively in the face of business risks that will be faced (Sabella et al., 2022). Attitudes toward entrepreneurship reflect the extent to which individuals perceive entrepreneurial activity as a valuable and rewarding experience (Nowiński & Haddoud, 2019).

Based on the literature review, this study has the following research hypotheses (Figure 1):

- H1: Perceived Access to Finance has a positive effect on Entrepreneurial Ability
- H2: Self-Efficacy has a positive effect on Entrepreneurial Ability
- H3: Attitude Toward Entrepreneurship has a positive effect on Entrepreneurial Ability
- H4: Perceived Access to Finance has a positive effect on Entrepreneurial Intentions
- H5: Self-Efficacy has a positive effect on Entrepreneurial Intentions
- H6: Attitude Toward Entrepreneurship has a positive effect on Entrepreneurial Intentions
- H7: Perceived Access to Finance has a positive effect on Entrepreneurial Intentions which is mediated by Entrepreneurial Ability
- H8: Self-Efficacy has a positive effect on Entrepreneurial Intention mediated by Entrepreneurial Ability
- H9: Attitude Toward Entrepreneurship has a positive effect on Entrepreneurial Intention which is mediated by Entrepreneurial Ability
- H10: Entrepreneurial Ability has a positive effect on Entrepreneurial Intention

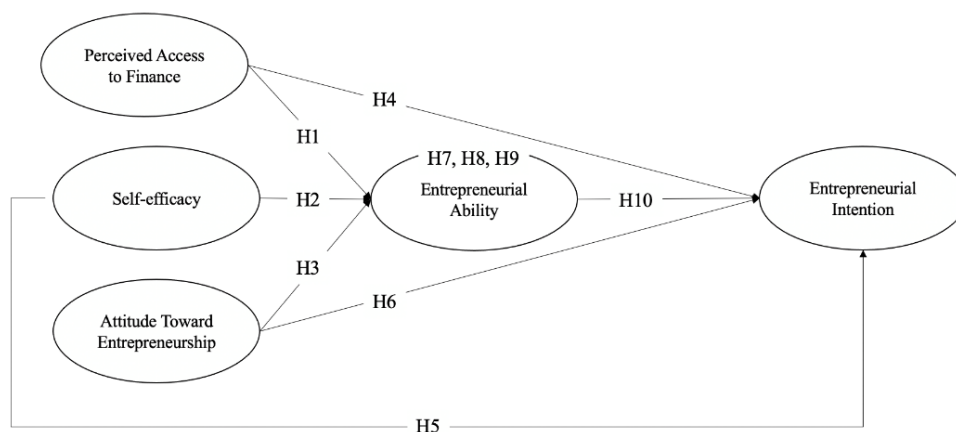


Figure 1. Research Model Proposed

RESEARCH METHOD

This research is a quantitative method, with the sampling technique used purposive sampling. The research data were obtained from 190 undergraduate students at Pelita Harapan University from various majors who have completed at least one year of education. The unit of analysis is a specific unit that is calculated in this study as individuals. All variables were measured using a 1 to 5-point Likert scale ranging from strongly disagree to strongly agree. Data collection was carried out using an online questionnaire via Google Forms. This study uses the PLS-SEM data analysis method through the SmartPLS 3.2.9 software.

Table 1. Research Construct

Constructs	Code	Operational
Perceived Access to Finance (PAF)	PAF1	If I start a business, I know how to make a financial plan.
	PAF2	If I start a business, I know how to use financial information to make business decisions.
	PAF3	If I start a business, I know the sources of funding in Indonesia.
	PAF4	If I start a business, finding funds will be the biggest obstacle.
	PAF5	If I start a business, it will be difficult to find business investors.
	PAF6	I can get information about business financing through social media.
Self-efficacy (SE)	SE1	I can come up with ideas for creating new products.
	SE2	I can get things done creatively, even with limited resources.
	SE3	I am brave to take calculated risks.
	SE4	I can succeed in any endeavor I can put my mind to.
	SE5	I can use a variety of ways to pursue opportunities.
Attitude Toward Entrepreneurship (ATE)	ATE1	If I have the opportunity, I want to set up a business.
	ATE2	A career as an entrepreneur appeals to me.
	ATE3	I'd rather be an entrepreneur than have a steady job.
	ATE4	Being an entrepreneur gives me great satisfaction.
	ATE5	Entrepreneurship is a good way to make a lot of money.
Entrepreneurial Ability (EA)	EA1	I am open to new ideas.
	EA2	I don't give up on challenges.
	EA3	I don't give up when I get negative feedback.
	EA4	My success is influenced by my abilities.
	EA5	I believe that higher risk is worth taking because it will give greater returns.
	EA6	I dare to invest my money in business.
Entrepreneurial Intention (EI)	EI1	I am ready to do anything to become an entrepreneur.
	EI2	I have a firm intention to start my own business in the future.
	EI3	I will make every effort to run my own business.
	EI4	I am determined to start my own business in the future.
	EI5	My long-term goal is to become an entrepreneur.

The questionnaire was divided into six main sections, such as demographic profiles of respondents, perceived access to finance, self-efficacy, attitude toward entrepreneurship, entrepreneurial ability, and entrepreneurial intention. Demographic characteristics include gender, age, faculty/study program, and class. The items used to measure the research construct were adapted from Svtowa et al., (2022) and Luc (2018) and modified according to the context of this study. The pre-test was carried out before distributing the questionnaires for this empirical study. The pre-test aims to test the instrument first to ensure that there are no problems and ambiguity with words or measurements so that the questionnaire questions are understood by respondents (Sekaran & Bougie, 2016). The pre-test of this research was conducted on 30 student respondents at Pelita Harapan University. The pre-test results indicated that no changes were required to be made to the questionnaire before final delivery. Table 1 presents the items used to measure the five constructs in the study.

RESULTS AND DISCUSSIONS

Outer Model and Inner Model

Validity testing is a test aimed at assessing the validity and validity of a questionnaire (Ghozali, 2016). The validity test is divided into convergent validity tests and discriminant validity tests. The convergent validity test is seen based on the value of the loading factor and the Average Variance Extracted (AVE). Based on Table 2, all indicators have a loading factor value above 0.7 and an AVE value above 0.5. This value fulfills the rule of thumb, namely the loading factor value is higher than 0.7 (Hair et al., 2014) and the AVE value is higher than 0.5 (Ghozali 2021). Therefore, all indicators are declared valid so there is no need to delete existing indicators.

Table 2. Convergent Validity Test Outer Model

Variable	Indicator	Loading Factor	AVE	Decision
Self-efficacy	SE1	0.904	0.631	Valid
	SE2	0.871		
	SE3	0.711		
	SE4	0.885		
	SE5	0.810		
Entrepreneurial Intention	EI1	0.970	0.773	Valid
	EI2	0.837		
	EI3	0.965		
	EI4	0.779		
	EI5	0.955		
Entrepreneurial Ability	EA1	0.937	0.701	Valid
	EA2	0.885		
	EA3	0.929		
	EA4	0.854		
	EA5	0.926		
	EA6	0.891		
Perceived Access to Finance	PAF1	0.896	0.618	Valid
	PAF2	0.899		
	PAF3	0.855		
	PAF4	0.762		
	PAF5	0.872		
	PAF6	0.887		
	ATE1	0.852	0.722	Valid

Attitude Toward Entrepreneurship	ATE2	0.781		
	ATE3	0.808		
	ATE4	0.844		
	ATE5	0.895		

Table 3. Discriminant Validity Fornell-Larcker Outer Model

	Self- efficacy	Entrepreneurial Intention	Entrepreneurial Ability	Perceived Access to Finance	Attitude Toward Entrepreneurship
Self- efficacy	0.839				
Entrepreneurial Intention	0.720	0.905			
Entrepreneurial Ability	0.630	0.853	0.904		
Perceived Access to Finance	0.618	0.697	0.646	0.863	
Attitude Toward Entrepreneurship	0.736	0.812	0.696	0.760	0.837

Discriminant validity testing was seen based on the Fornell-Larcker and Heteroit-Monotrait Ratio of Correlation (HTMT) values. The results show in Table 3 that the value of each variable has a higher AVE square root value than the correlation value with other constructs (Wong, 2013). Based on Table 4, all variables have HTMT values below 0.90, so the rule of thumb was put forward by Hair et al. (2019). Thus, the Fornell-Larcker and HTMT tests have fulfilled Wong's rule of thumb so that each variable can be said to be valid.

Table 4. Discriminant Validity HTMT Outer Model

	Self- efficacy	Entrepreneurial Intention	Entrepreneurial Ability	Perceived Access to Finance	Attitude Toward Entrepreneurship
Self- efficacy					
Entrepreneurial Intention	0.788				
Entrepreneurial Ability	0.683	0.895			
Perceived Access to Finance	0.681	0.744	0.684		
Attitude Toward Entrepreneurship	0.814	0.869	0.740	0.824	

Reliability testing is intended to ensure consistent measures, without bias (Sekaran & Bougie, 2016). Reliability testing can be analyzed through Cronbach's alpha and composite reliability values. Based on the result in Table 5, Cronbach's alpha and composite reliability are all above 0.70. This value fulfills the rule of thumb minimum Cronbach's alpha value of 0.70 and the rule of thumb composite reliability value which is higher than 0.70 (Hair et al., 2014, 2019). Thus it can be concluded that all research variables are declared reliable.

Outer model loadings with the t-values of variables are shown in Figure 2.

Table 5. Discriminant Validity HTMT Outer Model

	<i>Cronbach's Alpha</i>	<i>Composite Reliability</i>
Self-efficacy	0.893	0.922
Entrepreneurial Intention	0.943	0.957
Entrepreneurial Ability	0.955	0.964
Perceived Access to Finance	0.931	0.946
Attitude Toward Entrepreneurship	0.893	0.921

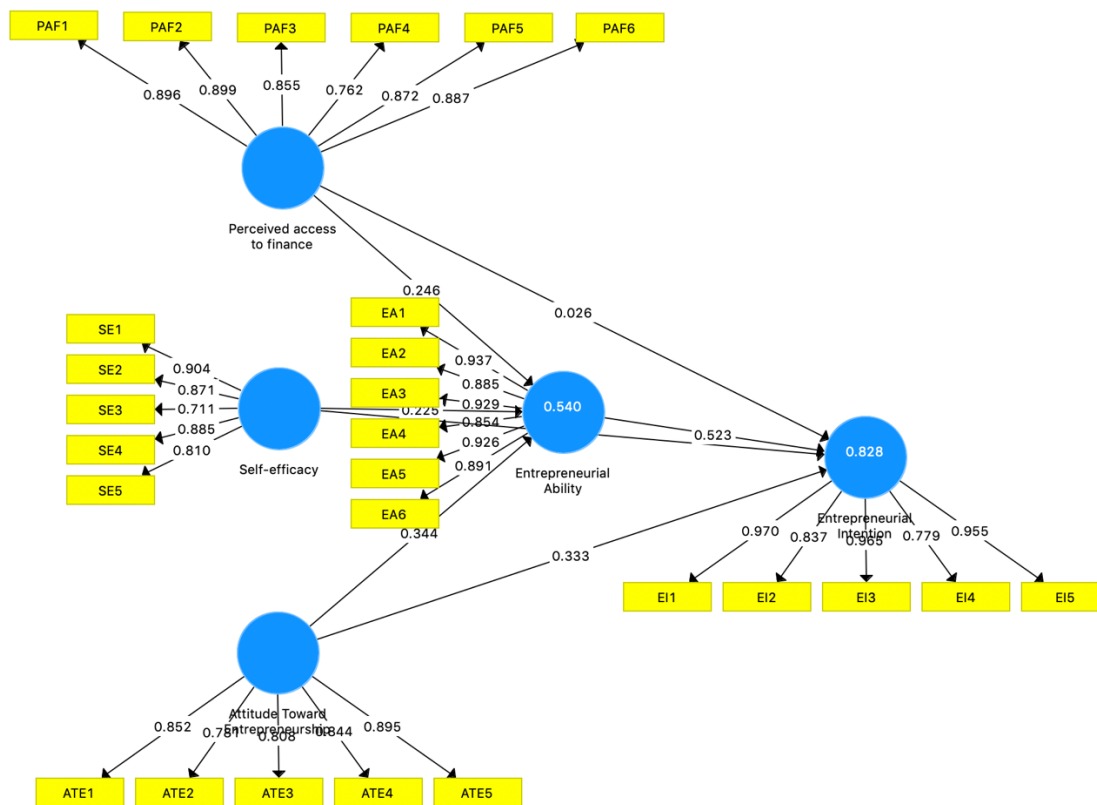


Figure 2. Outer Research Model

The multicollinearity test is intended to assess whether or not the correlation between independent variables is detected in the regression model (Ghozali, 2016). The multicollinearity test can be analyzed through the Variance Inflation Factor (VIF) values in Table 6. From the table, it can be seen that all independent variables in the regression model have a VIF below 10. Therefore, it can be concluded that no multicollinearity was detected in this study. This conclusion is based on Ghozali (2016), a VIF value above or equal to 10, indicating the existence of multicollinearity so that the allowed VIF value is below 10.

Testing the coefficient of determination was conducted to see the model's ability to explain the dependent variable through the independent variables (Ghozali, 2016). Based on Table 7, it can be concluded that the entrepreneurship ability variable can be explained by the independent variables by 54%, and the remaining 46% is explained by other variables outside the research model. Then, the entrepreneurial intention variable can be explained by the independent variables of 82.8%, and the remaining 17.8% is explained by other variables outside the research model. Based on Chin's theory (Ghozali, 2021), the coefficient of determination on the entrepreneurial ability variable can be categorized as moderate, while the

coefficient of determination on the entrepreneurial intention variable can be categorized as strong.

Table 7. Coefficient of Determination (R²)

Variable	R-Square	Categorized
Entrepreneurial Intention	0.828	Strong
Entrepreneurial Ability	0.540	Moderate

Hypothesis Analysis and Discussion

The research data were 190 respondents consisting of female respondents (56.32%) and male respondents (43.68%). In terms of age, respondents were dominated by ages 21–25 years (60.53%) and followed by respondents aged 16–20 years (39.47%). The largest number of respondents came from the Faculty of Economics and Business, majoring in Management (33.68%). Then, the next largest number of respondents came from the Faculty of Economics and Business, Accounting (12.11%), Faculty of Science and Technology (FaST) majoring in Civil Engineering (10%), and Faculty of Design (SoD) majoring in Visual Communication Design (DKV) (6.32%). Respondents were dominated by the 2019 class (53.16%), followed by the 2020 class (32.11%) and the 2021 class (14.73%).

Table 8. Hypotheses Testing

		Original Sample	T Statistics	P Values	Decision
H1	Perceived Access to Finance → Entrepreneurial Ability	0.246	2.499	0.006	Accepted
H2	Self-efficacy → Entrepreneurial Ability	0.225	2.210	0.014	Accepted
H3	Attitude Toward Entrepreneurship → Entrepreneurial Ability	0.344	3.787	0.000	Accepted
H4	Perceived Access to Finance → Entrepreneurial Intention	0.026	0.377	0.353	Rejected
H5	Self-efficacy → Entrepreneurial Intention	0.129	2.559	0.005	Accepted
H6	Attitude Toward Entrepreneurship → Entrepreneurial Intention	0.333	3.684	0.000	Accepted
H7	Perceived Access to Finance → Entrepreneurial Ability → Entrepreneurial Intention	0.129	2.380	0.009	Accepted
H8	Self-efficacy → Entrepreneurial Ability → Entrepreneurial Intention	0.118	1.983	0.024	Accepted
H9	Attitude Toward Entrepreneurship → Entrepreneurial Ability → Entrepreneurial Intention	0.180	3.112	0.001	Accepted
H10	Entrepreneurial Ability → Entrepreneurial Intention	0.523	7.145	0.000	Accepted

Perceived access to finance (PAF) has a positive and significant relationship with Entrepreneurial Ability (EA), as expected, and supports H1. Self-efficacy has a positive and significant relationship with Entrepreneurial Ability (EA), as expected, and supports H2. Attitude toward entrepreneurship has a positive and significant relationship with Entrepreneurial Ability (EA), as expected, and supports H3. Perceived access to finance (PAF) has no significant relationship with Entrepreneurial Intention (EI), not as expected, and does not support H4. Self-efficacy has a positive and significant relationship with Entrepreneurial Intention (EI), as expected, and supports H5. Attitude toward entrepreneurship has a positive and significant relationship with Entrepreneurial Intention (EI), as expected, and supports H6.

Perceived access to finance has a positive and significant relationship with Entrepreneurial Intention (EI) mediated by Entrepreneurial Ability (EA), as expected, and supports H7. Self-efficacy has a positive and significant relationship with Entrepreneurial Intention (EI) mediated by Entrepreneurial Ability (EA), as expected, and supports H8. Attitude Toward Entrepreneurship has a positive and significant relationship with Entrepreneurial Intention (EI) mediated by Entrepreneurial Ability (EA), as expected, and supports H9. Entrepreneurial Intention (EI) has a positive and significant relationship with Entrepreneurial Ability (EA), as expected, and supports H10. Outer model loadings with the *t*-values of variables are shown in Figure 2.

CONCLUSION

The results of this study reinforce previous research from Sivotwa et al. (2022), where there is a direct, positive, and significant relationship between perceived access to finance, self-efficacy, and attitude toward entrepreneurship to entrepreneurial ability, and entrepreneurial ability to entrepreneurial intention. These findings state that Pelita Harapan University students who have positively perceived access to finance, self-efficacy, and attitude towards entrepreneurship will tend to develop their entrepreneurial ability. Because these three variables affect the desire to learn entrepreneurship skills.

In addition to strengthening previous research, this research also adds related scientific studies. This study proves that entrepreneurial ability is a variable capable of providing a mediating effect on entrepreneurial intention. Entrepreneurial ability provides a full mediating effect on the relationship between perceived access to finance to entrepreneurial intention and provides a partial mediating effect on the relationship between self-efficacy and attitude toward entrepreneurship to entrepreneurial intention. These results contribute to adding to and filling the knowledge gap that is still minimal regarding entrepreneurial skills.

This research shows that students need to have an understanding of funding, confidence in their abilities, and a positive attitude toward entrepreneurship to foster entrepreneurial ability. Students who have high entrepreneurship ability will tend to intend to open a business. The entrepreneurial abilities of young individuals reflect an open mind to new ideas, are not discouraged by challenges and negative feedback, and are willing to take higher risks, these individuals will be more likely to have positive entrepreneurial intentions. However, this research provides new knowledge that self-confidence in one's abilities in managing a business and a positive attitude towards entrepreneurship alone can increase the intention in entrepreneurship. Therefore, the results of this study can then be implemented by Pelita Harapan University in various programs that can empower students' interest in entrepreneurship.

The limitations of this study are that the research sample is only limited to Pelita Harapan University undergraduate students, does not know the income of the respondents or family segmentation based on social class, and only examines the perceived factors of financial access, self-efficacy, entrepreneurial attitudes, and entrepreneurial skills on entrepreneurial intentions. While there are still other variables that are thought to have an influence but have not been tested.

Future research can examine students from other higher education levels such as Masters and students from other universities in Indonesia. In addition, future research is expected to be able to limit variations in faculties/study programs by adding criteria to purposive sampling, adding questionnaire questions regarding respondent income or family segmentation based on social class, and considering the use of other variables that are also related to entrepreneurial intentions, such as family support (Tentama & Papatungan, 2019), subjective norms, perceptions of behavior, and entrepreneurship education (Utami, 2017).

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DIGITAL TRANSFORMATIONAL LEADERSHIP OF WILLIAM TANUWIJAYA (FOUNDER OF TOKOPEDIA)

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ABSTRACT

Technology and the internet are helping to create new ideas and opportunities by digitizing customers, businesses, products, services, and processes. Businesses can influence every digital area, including consumers, employees, partners, business processes, and a global network of companies and objects. These circumstances result in fundamental adjustments in social behavior and associated repercussions. Organizations require digital transformational leadership to adapt to innovation, creativity, and change capacity. This research aims to explain the idea of digital transformational leadership as a trait of future CEOs of digital businesses. Evidence from the literature suggests that digital transformational leaders enhance organizational innovativeness and performance in many successful businesses. The founder of the Indonesian technology company Tokopedia, William Tanuwijaya, is analyzed using descriptive and phenomenological methodologies for his digital transformational leadership style. As a preliminary study, the research discusses how William's digital transformational leadership philosophy and tactics helped Indonesian market startup Tokopedia prosper.

Keywords: digital transformational leadership; organizational innovativeness; organizational performance

INTRODUCTION

Leadership topic is still a fascinating subject to study because it determines how long an organization will last. Leadership essentially means responsibility. The topic of leadership continues to be worth studying because it has been continuously debated throughout human civilization. Leadership development programs have been discussed over the past two decades as a response to the urgent need to prepare public and corporate leaders to face challenges and uncertainties, especially in the digital transformation era. Leadership is the backbone of organizational development because, without good leadership, organizational goals are challenging to achieve. The leadership model plays a vital role in improving team member performance. All external factors that can improve a team member's performance come from aspects and management models (Junaidah et al., 2022). According to earlier research, transformational leadership is a type of leadership that is thought to be able to revolutionize an organization (Atapattu & Ranawake, 2017). Organizations, especially instructors, have undergone an irreversible transformation because of digital technology. Organizations, work environments, and processes are changing due to digitization, posing new problems for leaders to solve (Ly, 2023). According to the most recent Eurobarometer survey results, most participants think digitization positively impacts society, the economy, and quality of life. Digital technology has, in fact, significantly changed people's daily lives and company operations during the past ten years (European Commission, Directorate-General for Communications Networks, Content and Technology, 2020). Digital transformational leadership in digital transformation emphasizes organizational strategy, structure, culture, and competencies more than the technology itself. Digital executives need to grasp how these technologies may aid a company's growth and development, not how they function. Digital transformational leadership may be used in various industries, not just for digital startups in e-commerce and internet enterprises. Digital transformational leadership includes using artificial intelligence technologies and data analysis to analyze market

behavior and using robots and automation in factories or the Internet of Things (Chen et al., 2016). Based on information and communication technologies, research from numerous earlier studies has shown that digital transformational leadership affects organizational innovativeness and performance and business success in a variety of contexts and industries, including manufacturing, services, social work, strategic projects, startup e-commerce, and app organization (ICT) (AlNuaimi et al., 2022). They are using the aspects of citizen and community involvement and decentralized monitoring of service delivery. Dema et al. (2023) demonstrate the effects of digital transformational leadership enabling innovative digital governance. Another study demonstrates the impact of a significant association between digital transformational leadership on organizational innovativeness, which is mediated through empowering knowledge-based interaction (Ardi et al., 2020). An app-based marketplace has been introduced in Indonesia by a business called Tokopedia. While competing with national and international rivals, this local Tokopedia app has become a lucrative enterprise. In this perspective, the development of digital transformational leadership traits and actions by essential members of the organization is a sign of organizational success. In this descriptive study, William Tanuwijaya, a prominent figure in Tokopedia Indonesia, provides information about the nature of digital transformational leaders and an analysis of their main characteristics.

LITERATURE REVIEW

Leadership is the interaction between group members, so leaders are innovators and agents of change, people whose behavior influences others more than the behavior of others they influence, and leadership itself occurs when group members motivate the interests of one another to change. Leadership is defined as the process of influencing and directing various tasks related to the activities of group members. Leadership is also defined as the ability to influence various strategies and goals, influence commitment and adherence to tasks to achieve common goals, and influence groups to identify, maintain, and strengthen the organizational culture as it develops (Hujala, 2013). Leadership must be accompanied by practical communication skills, conflict resolution skills, and knowledge of how to solve problems that may arise in groups. Leaders must also be able to convey the mission, vision, and company policies to the organization's members. In addition, it is also necessary to build team member morale, help employees progress professionally, and contribute positively to the company's mission (Berkovich & Hassan, 2023). Digital transformational leadership styles are linked to the team's overall success, the degree to which evaluators feel their leaders motivate them (extra effort), the effectiveness with which they feel their leaders interact at different organizational levels, and their satisfaction with their leader's work methods, compared to others (Antonopoulou et al., 2021).

Digital transformational leadership is needed for industrial revolution 4.0, synonymous with technology and innovations. Digital leadership is the ability of a leader or aspiring leader to guide the organization or business they lead toward a digital transformation (du Toit, 2022). A change can be called innovation, not merely a forced situation like the pandemic Covid-19. For individuals who want to grow a firm in the period of the fourth industrial revolution, digital transformational leadership is necessary. Both at the organizational and individual levels, digital transformational leadership exists. Digital transformational leadership is a leadership style that can adapt to the rapid development of technology, changes in business behavior, and innovation of profit schemes (Sunaryo et al., 2023). In addition to technical expertise, soft skills are indispensable in digital transformational leadership, formulated into seven supporting pillars of digital leadership

(Cahyarini, 2021): a. Participate and build an ecosystem of organizational goals achievement; b. Build effective communication; c. Understand today's technology; d. Build networks with stakeholders (collaborative); e. Be wise with technological developments; f. the ability to assess and take advantage of big data.

Digital Transformational leadership is based on four ideas about leading: idealized influence, inspiring motivation, intellectual stimulation, consideration for the individual, and digital talent (Ardi et al., 2020).



A leader's ideal charisma or influence gives followers a sense of purpose and direction. When managers set an example for their staff, it inspires motivation. Leadership transforms organizational competence, digitalization, and innovation. Digital transformational leadership inspires employees to acquire, transfer, and apply knowledge for innovative performance. It shows a strong relationship between digital transformational leadership and organizational innovativeness, mediated by empowering knowledge-based interaction (Ardi et al., 2022). A corporate environment that transitions from an economy of product value to a business model based on experience and knowledge needs the assistance of leaders (Susanti & Ardi, 2021). To strengthen the firm's position in the market and maintain its competitiveness, transformational executives aim to make strategic decisions and work to give changes within the organization shape. One necessity for digitizing systems is a transformational leader because traditional leaders are less helpful with technological advancements and are unaware of the value of digital technology to business performance (Durmaz et al., 2022). Combining a deep emotional bond with his or her followers and a shared dedication to a higher moral purpose, digital transformational leadership is the process by which a leader encourages group or organizational performance above and beyond what is expected. By raising their followers' awareness of the significance of task results and inspiring them to put the needs of the team or organization ahead of their self-interest, transformational leaders inspire their followers to perform not just to the level of expectation but also above it (Ahyat et al., 2022). Leadership emerges from the constructs and actions of employees and managers. Manager-Employee Relationships and Interactions Shaping Leadership (Ehlers, 2020). Digital transformational leadership behavior is positively linked to emotional behavior at the individual and team levels, supporting harmonious cooperation in organizations (Winasis et al., 2021).

Bach and Sulíková (2021) convincing empirical evidence that digitalization positively relates to digital leadership during the Industrial Revolution 4.0. For example, Digital leadership is acting in a way that benefits enterprises, business ecosystems, and the long-term strategic success of digitalization. To put it another way, digital leadership entails adopting new perspectives on workplace practices, business models, IT operations, mindsets, and enterprise platforms. Digital transformational leadership provides a view and way to realize a new business strategy to survive and compete in this modern era; by doing digital transformational leadership, we realize that we are also digitizing. Digital transformational leadership has several unique characteristics, such as being wise with technological developments, Participate and building an ecosystem of organizational goals achievement, and having the ability to assess and take advantage of big data; when world leaders have and implement these characteristics, they are also digitizing because digitalization is an implementation process of digital transformational leadership (Asri & Darma, 2020).

Previous research has found that transforming into digitalization in an organization requires some managerial skills. The digitalization era started during the digital transformation; an organization will continuously have to deal with changing environment to make the most of the technological innovations such as new digital infrastructure and strategy (Mihardjo et al., 2019; Oberer & Erkollar, 2018). Therefore, managers must have a transformational leadership style, precisely a digital transformational leadership style, to enable digital transformation and organization integration with firm steps and planned methods; a new type of leadership is needed to keep up with the new challenges. A leader who practices digital transformational leadership is recognized as having a risk-taking mindset, adaptability, working with customers and employees, adopting disruptive tactics, and being open to innovation (Yücebalkan et al., 2018). With a solid and practical leadership understanding of where digital transformation is prominent, digital transformational leadership develops as a leader with a vision, developing strategic plans, having digital competencies, being followed by his subordinates, and possessing transformative qualities (Sasmoko et al., 2019). Digital transformation leadership leads the transformation of the executive team and is responsible for determining when, where, and how digital disruption is embraced. The leader has three habits that will help companies win in the digital age, such as following emerging technology trends, determining the direction of the digital development strategy, and leading the tea to adapt quickly and precisely (Swift et al., 2018).

8 Characteristics of Digital Transformational Leadership

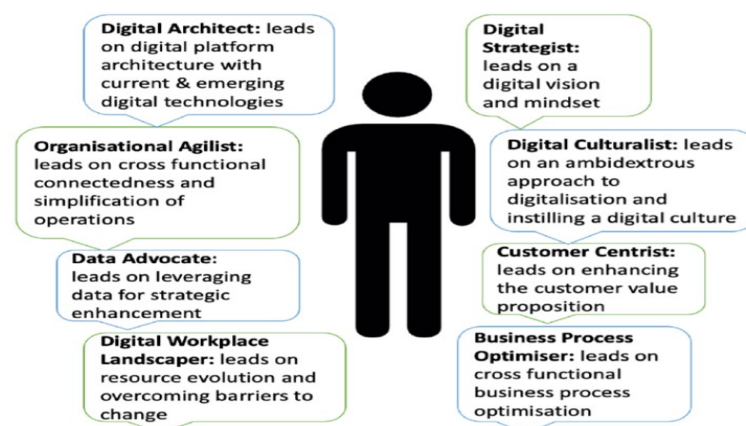


Figure 1. Characteristics of Digital Transformational Leadership

Source: McCarthy et al. (2021)

According to McCarthy et al. (2021), eight characteristics make a successful digital transformational leader. Each characteristic defines traits that are important to the digital transformation process. These characteristics are used by managers who are good role models, encouragers, innovators, and coaches to "transform" their followers or team member into better and more productive people.

Digital Architect:	Create digital services platform, innovate digitally enabled operations, and use relevant technologies to deliver a resilient digital architecture.
Organizational Agilist:	We are exploring and exploiting the necessary resources to implement digital transformation successfully.
Data Advocate:	Create a data-driven mindset, successful data strategy, and architecture using digital technology.
Digital Workplace Landscaper:	Develop, and manage a digital workplace and improve employees' experience by giving technical solutions that transform the work environment and increase flexibility for the organization.
Digital Strategist:	Create a digital transformation strategy as the top priority, communicate digital vision, and change the organizational mindset to adapt to digital transformation. This can be done by advising the top management team on digital transformation.
Digital Culturalist:	Create a digital organizational culture that can be embraced top-down and bottom-up and a passion for digital transformation at the management level and employees.
Customer Centrist:	Develop and increase customer collaboration, customer experience, and business services to generate more excellent value for customers using digital services.
Business Process Optimizer:	It optimizes business processes focusing on how digitalization will enhance business process effectiveness.

RESEARCH METHOD

This study employs a phenomenological methodology adaptable to unique or specific cases. This descriptive study examines a character's digital transformational leadership style and explains digital transformational leadership and how it works in William Tanuwijaya. Information and reviews of the William Tanuwijaya and Tokopedia literature from 2016 to 2020 were gathered from print and online media. This procedure entails locating and assessing references from secondary data sources, such as interview notes, dialogues, and analyses of texts on relevant topics; conducting in-depth evaluations of cases; and presenting the findings using direct and lengthy quotations. The method used in this study is an explanation method because the research aims to find and study the phenomenon being studied so that the problem can be better understood based on a quick review of current literature and a real-world case study. When searching for papers and news on the connection between digitalization and digital transformational leadership, the keywords "digital transformational leadership" and "digital leadership" were used.

RESULTS AND DISCUSSION

William Tanuwijaya was born on November 11, 1981, in Pematangsiantar, North Sumatra. He attended school in his hometown from kindergarten through high school. While he continued his education in Jakarta, he had just moved away from his birthplace. William had never left his hometown before, but his father and uncle allowed him to complete his studies in Jakarta. With a heart full of curiosity, William was eager to visit Jakarta as soon as possible. He boarded a ship then and traveled to Jakarta for four days and three nights. He attended Bina Nusantara University for his education. He was Coming to Jakarta for reasons other than school. However, this determined man works part-time as an internet cafe operator (Warnet) daily from 9 p.m. to 9 a.m. to fill his free time. He completed his information engineering bachelor's degree in 2003 despite working and studying full-time. After graduating from college, he began working for a company that provided services to the entertainment business. He worked for PT Bisa Net Indonesia for four months, then transferred to PT Signet Pratama for nine months, and worked as a software developer until March 2005. William was allowed to work as the IT and Business Development Manager at PT Indocom Mediatama for almost two years because of his knowledge and experience. He came up with the concept for Tokopedia's online mall in 2007. Despite not coming from a family of entrepreneurs, William is adamant about growing this online mall company. When his father was diagnosed with cancer while he was growing his business, he did not return home because he was the only provider for the family and could not quit his career—The outcome of his labor which assisted in supporting his parents. One of the most extensive digital-based buying and selling businesses in Indonesia is Tokopedia.com. Since its formal start, PT Tokopedia has quickly expanded to become one of Indonesia's leading internet enterprises. Tokopedia enables any individual, small business, or brand to build and operate an online shop by implementing the online marketplace and mall business model. Since its debut through the end of 2015, everyone can utilize Tokopedia's essential services for free. Tokopedia offers a program to help micro, small, and medium businesses (MSMEs) and individuals expand their enterprises by marketing their products online. Tokopedia has a vision to "create a better Indonesia through the Internet." On August 17, 2009, Tokopedia.com's history was formally introduced to the public under the sponsorship of PT Tokopedia was established on February 6, 2009, by William Tanuwijaya and Leontinus Alpha Edison. PT Indonusa Dwitama provided seed funds to PT Tokopedia in 2009. Tokopedia then obtained more funding from international venture capitalists in the ensuing years, including East Ventures (2010), CyberAgent Ventures (2011), Netprice (2012), and SoftBank Ventures Korea (2013). Subsequently, in October 2014, Tokopedia became the first technology business in Southeast Asia to get an investment from Sequoia Capital and SoftBank Internet and Media Inc. for USD 100 million, or roughly Rp. 1.2 trillion (SIMI). Tokopedia reportedly obtained an investment of USD 147 million, or roughly Rp 1.9 trillion, in April 2016 (Finansialku, 2023). A safer and more convenient online shopping experience is made possible by Tokopedia, a corporation that provides access to the Internet to all individuals and business owners in Indonesia. Because a marketplace can only succeed by helping other people succeed, Tokopedia thinks that the marketplace is the most beautiful business model ever created. Characteristics and behaviors of digital transformational leadership of William Tanuwijaya It may be found that William Tanuwijaya's leadership traits and actions align with those described in the literature on digital transformational leadership.

The following remarks (Finansialku, 2023) show the leadership in Tokopedia. "I failed to start Tokopedia, two years of fundraising still failed, and trying to start a networking group also failed. Even finding staff failed," William said at the 2019 Transformation Festival held at the Dhanapala Building of the Ministry of Finance. However, he admits his defeat was a valuable experience as he experienced it at a young age. "I was lucky enough to have a business relatively young. You learn a lot from failure," he admits. Creating a business at 26 certainly requires courage and extra work, but it is always accompanied by energy and a fighting spirit. Therefore, as the leader of Tokopedia, William Tanuwijaya encourages the younger generation to be brave enough to try new things and face failures. Until now, Tokopedia is always striving to innovate and grow its business to achieve equality in the digital economy. As of September 2020, Tokopedia had over 9.2 million sellers and 90 million monthly active users. William then broke through, including having BTS as partners and brand ambassadors for the South Korean group. This effort was made because BTS has a positive outlook and a message in line with the spirit of Tokopedia. "Dream as high as the sky, for even you are still among the stars." With a big vision and dreams, William runs Tokopedia with many famous people as his inspiration. Including working with former Bank Indonesia Governor Agus Martowardojo as Tokopedia Commissioner on May 24, 2018. "Wisdom is important to Tokopedia, and I also needed the anti-ego character Pak Agus," said William of Bisnis.com. Looking back on the history of founders like Jack Ma and Steve Jobs, William Tanuwijaya concluded that a leader is not the most influential person running a business. William says, "In the case of Uber, the founders were so cultured that the business seemed to have grown beyond their reach, and they were still revered so that they could not build on their success. It was not the mission that was guarded; it was the power," he spoke. Therefore, William tries to build Tokopedia, making it a company with a vision and a mission rather than an institution that relies on leaders. He does not want to be like Steve Jobs so "should be replaced" William Tanuwijaya is not a conservative leader but still values the experience of leading great people, William Tanuwijaya can be said to have a millennial style leader who makes Tokopedia shine (Rofiyandi, 2022).

CONCLUSION

We live in a digital age. Individuals and organizations want leaders who comprehend the influence of digital technology on the company and community, adapt to change, and unite individuals in addressing the present problems. To remain competitive in the digital world, digital leaders must be transformational leaders who motivate and inspire others to achieve exceptional results. Many research findings from the past indicate that digital transformational leadership influences organizational innovativeness and performance and corporate success in various industries and contexts. Using a phenomenological approach, this study examined the digital transformational leadership abilities of William Tanuwijaya, founder of Tokopedia, Indonesia's most prominent e-commerce start-up in the digital era. It is evident from the analysis of William Tanuwijaya's leadership style that he exhibits the traits and behaviors of digital transformational leadership. Understanding the attributes and actions of digital transformational leadership is essential for leaders to attain improved performance and become inspirational. Digital transformational leaders are essential to the societal and digital transformation of organizations and the environment. Thus, it is proposed that leaders in the digital era should be familiar with digital transformational leadership and employ its characteristics in their daily activities.

In order to effectively drive change for companies during times of crisis, like the one brought in by Covid-19 and Industry Revolution 4.0, and allow them to recover and continue

to function financially and sustainably, this essay finds that a. mix of digital transformational leadership and digitalization is essential; b. The characteristics of digital leadership are not enough to make progress or innovation in a company to solve a problem; c. proper implementation is needed for digitalization to occur and the creation of a merger between digital leadership and digitalization; d. Real case studies such as ZOOM Meetings, Gojek, and QRIS result from digital transformational leadership and digitalization, which ultimately help the company's internal, external, and business aspects, e. The leader implements the characteristics of digital transformational leadership; the digitalization strategy will be created; f. Digitalization will continue to grow along with the times, so the digitization process must always be included in every company strategy; g. Leaders that lead from the future realize that the digital world leads the world.

Implications

Based on the research results, it can be concluded that every leader has a style for solving every threat, challenge, and obstacle, as well as distractions that can curb acceleration in achieving the organization's vision and mission. Digital transformational leadership is expected to bring change to the organization. The readiness of all members and leaders is shown to be open to any policies that lead to digital transformation, learning and adapting to technological advances, and balancing organizational needs that are effective and efficient in managing administrative systems and public services. Changes in the mindset that grow and develop according to organizational needs result from the efforts of educators and educational staff to carry out the process of self-transformation. To become a change agent, readiness must start with oneself as an effort to change, share, and collaborate to create a professional work climate. Digital transformational leadership transforms organizational capabilities, digitization, and innovation. Leaders need to support the development of a business environment that shifts from an economics of product value to a business model based on digital and knowledge.

This essay looks at the relationship between digital transformational leadership and the digital age we live in now. To gain a deeper understanding of the connection between digital transformational leadership and business success in the digital era, it is recommended to conduct additional research focusing on the relationship between digital transformational leadership, job satisfaction, and business performance at Tokopedia. To strengthen the results, further research about digital transformational leadership contributes to supporting innovative digital governance through citizen and community involvement and decentralized monitoring of service delivery.

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KEUNGGULAN KOMPETITIF BISNIS KELUARGA DALAM BIDANG MANUFAKTUR PERIKANAN PADA MASA PANDEMI COVID-19: PT PLM

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ABSTRAK

PT PLM merupakan perusahaan keluarga yang bergerak pada industri manufaktur perikanan yang mampu bertahan, berkembang hingga mampu meraih penghargaan selama pandemi COVID-19 terjadi. Padahal pandemi COVID-19 memberikan dampak yang signifikan terhadap industri manufaktur salah satunya seperti penurunan 30–40% permintaan ekspor pada sektor produksi dan distribusi produk perikanan. Penelitian dilakukan dengan tujuan untuk mengetahui keunggulan kompetitif yang dimiliki PT PLM yang hingga kini masih terus berjuang untuk berkompetisi di persaingan yang ada. Penelitian *single study case* ini akan dilakukan secara kualitatif, di mana proses pengumpulan data akan dilakukan menggunakan wawancara, observasi, serta catatan lapangan dengan informan yaitu pemilik, karyawan dan pelanggan yang berasal dari PT PLM yang diharapkan pandangan mereka dapat membantu dan mendukung dalam menyusun *Mini-Model Theory* di penelitian ini. *Theory* yang disusun diharapkan dapat membantu PT PLM dalam meningkatkan keunggulan kompetitifnya terus menerus di masa depan dan juga kasih wawasan untuk dunia akademia di industri perikanan tersebut.

Kata Kunci: Bisnis Keluarga; Keunggulan Kompetitif; Pandemi COVID-19; Industri Manufaktur; Perikanan

ABSTRACT

PT PLM is a family company operating in the fisheries manufacturing industry which was able to survive and develop until it was able to win awards during the COVID-19 pandemic. The COVID-19 pandemic has had a significant impact on the manufacturing industry, one of which is a 30–40% decline in export demand in the production and distribution sector of fishery products. The research was conducted to find out the competitive advantages of PT PLM is still struggling to compete in the existing competition. This single case study research will be carried out qualitatively, where the data collection process will be carried out using interviews, observations, and field notes with informants, namely owners, employees, and customers from PT PLM hopes that their views can help and support in compiling the Mini-Model Theory in this research. It is hoped that the theory developed can help PT PLM in continuously improve its competitive advantage in the future and also provide insight into the world of academia in the fishing industry.

Keywords: Family Business; Competitive Advantage; COVID-19 Pandemic; Manufacturing Industry; Fisheries

PENDAHULUAN

Bisnis keluarga memiliki peran penting dalam perkembangan ekonomi yang sedang terjadi (Johansson et al., 2020), baik di Indonesia maupun luar negeri. Di Indonesia, bisnis keluarga baik yang memiliki skala kecil maupun skala besar berkontribusi hampir 80% terhadap Produk Domestik Bruto (PDB) Indonesia (Fauzan, 2022). Salah satu industri yang tercatat telah berkontribusi paling besar terhadap Produk Domestik Bruto (PDB) Indonesia sejak tahun 2010 adalah industri manufaktur (Kemenperin, 2022). Menurut Agus Gumiwang Kartasmita selaku Menteri Perindustrian, gejolak dan tantangan terjadi pada industri manufaktur semenjak pandemi COVID-19 terjadi (Kemenperin, 2021). Hal ini juga dapat dilihat dari nilai ekspor nasional yang menurun drastis (Angga, 2022). Penelitian ini akan meneliti salah satu perusahaan yang bergerak di industri manufaktur perikanan yang berhasil bertahan dan berkembang hingga mampu meraih penghargaan perusahaan yang patuh dan

(Jonker & Pennink, 2010). Maka dari itu mengulang penelitian yang dilakukan dengan dengan menerapkan situasi dan waktu yang berbeda dapat menghasilkan sebuah *grand theory* yang nantinya dapat dijadikan studi lebih lanjut oleh peneliti kuantitatif untuk menggambarkan dan memahami permasalahan (Ratnasari & Tan, 2022).

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