

"The Effect Of Leadership And Business Strategy On The Performance Of Pt.Spm Jakarta Indonesia"

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Abstract: The purpose of this study was to analyze the influence of leadership and business strategy on the performance of PT.SPM Jakarta. Data were collected through questionnaires and filled out by company employees, with a sample of 102 employees. The research method used is descriptive and verification. The data were processed and analyzed by using the partial hypothesis test (t test) using SPSS for window 20.0. The tool used in this study is multiple linear regression analysis, and the coefficient of determination at a significant level of 5%. The results of the study explain that the leadership variable is able to influence company performance, if the leadership is good, the performance will increase, the better the leadership felt by the employees, the better the company performance will be. Business strategy also has a positive effect on company performance and simultaneously leadership and business strategy have a positive effect on the performance of PT.SPM Jakarta.

Keywords: Leadership, Business Strategy, Company Performance.

1. Introduction

In accordance with what is happening today, the world is entering the beginning of the 4.0 industrial revolution, where advances in digital technology and automation are external factors that drive change. This condition opens opportunities for any company to advance by taking advantage of the wave of the technological revolution. In addition, the emergence of several foreign competitors engaged in the same sector has triggered rapid changes, where the readiness of the organization is still inadequate to face the swift development of smart technology. This is a factor of internal needs that encourages organizations to develop strategies to strengthen human resources to face the challenges of change. Changes that refer to doing things in a way that is different from what was done before (Jeff Davidson, 2009) will relate to planned changes, such as changes in the way of working in adopting new technology which generally occurs due to external environmental interventions. Disruption or disruption means innovation that will replace the entire old system with new ways in a short period of time (Rhenald Kasali, 2018). Therefore, in responding to the increasingly complex world developments, it will increase the pressure to manage the occurrence of many changes at an increasing speed (Wibowo, 2016; Bello & Steyn, 2019).

The imperative for change amid unpredictable external environmental interventions is a fact of life for most organizations today. According to Winardi (2015), organizations must continuously predict and anticipate the need for change. There is an understanding of organizational transformation and what factors can influence the implementation of the transformation process, in order to improve the organization's ability to face unplanned changes in the future. These changes include the effectiveness of information gathering, forecasting systems, and organizational flexibility, so that organizations can adjust quickly and precisely when faced with external environmental interventions. With organizational transformation, it is hoped that it can change the behavior of employees so that they become more effective contributors in realizing organizational goals which include: efforts to create new attitudes, new values, and increase productivity. This also applies to PT SPM as one of the companies affected by the change.

From the supporting theory as well as previous research on leadership, business strategy and company performance. Based on this, to find out the business strategies used by the company in an effort to improve performance, a study was conducted with the title "**The Effect of Leadership and Business Strategy on the Performance of PT SPM**". The formulation of the problem to be examined in this study is in the relationship between the independent variables and the dependent variables, so the problem formulations are: Is there any influence of Leadership on Company Performance at PT. SPM; Is there any influence of Business Strategy on Company Performance at PT. SPM; Is there an influence of Leadership and Business Strategy on Company Performance at PT.SPM.

2. Theoretical review

Leadership

Leadership has the meaning, namely the ability and readiness possessed by a person to be able to influence, encourage, invite, guide, mobilize, and direct people or groups to receive this influence and then do something that can help achieve certain predetermined goals. Basically this leadership will motivate the behavior of subordinates to achieve goals, influence for group improvement which can be seen from the success of a leader in moving others to achieve goals.

In an institution, leadership is usually a factor that can determine whether or not institutional goals are achieved so that with good leadership, the management process will run smoothly and employees will enthusiastically do their work. If this happens, work productivity and management processes in the institution will run well, and this will be greatly influenced by the leadership style of the leader. Good or bad leadership style will determine whether an agency or institution is achieved or not to achieve its goals, partly determined by the ability of the leader to carry out his leadership to direct his subordinates. With the skills possessed by a leader, the authority that is possessed in carrying out his leadership will encourage the success of what is the goal of the institution or organization.

Business strategy

Strategy is a unified plan, broad and integrated, which links corporate strategic leadership with environmental challenges and which is designed to ensure that the main goals of the company can be achieved through proper implementation by the organization (Jauch and Glueck, 1998). Business strategy according to Wheelen, Hunger et al. (2015) is a strategy that focuses on increasing the competitive position of a company, business unit products, services in certain industries or market segments that a company or business unit serves. Business strategy is very important because it looks at how the business unit has an effect on the overall performance of the company. Business strategy can be competitive (competing with all competitors to take advantage) or cooperative (working with one or more companies to get an advantage over other competitors).

Business managers evaluate and select strategies that they think will make their business successful. Business becomes successful because it has leadership relative to its competitors (Pearce and Robinson, 2000). In order to sustain business in the presence of globalization and intense competition, almost all companies in the global industry are required to compete at the world level.

Company performance

Company performance is a complete display of the state of the company during a certain period of time, is a result or achievement that is influenced by the company's operational activities in utilizing its resources (Helfert, 1996). Performance is a general term used for part or all of the actions or activities of an organization in a period with reference to standard amounts such as past or projected costs, on the basis of efficiency, accountability or management accountability and the like (Srimindarti, 2004). Bernardin and Russel in Sopia and Etta (2018: 350) argue that performance "is defined as the record of outcomes produced on a specified job function or activity during time period" (records of results obtained from a particular job or activity within a certain period of time).

3. Research methods

Research design

According to Sugiyono (2017: 51) a study can start from potentials or problems, or even both. Research that starts from potential will be able to increase added value than research that starts from problems, which tends to solve problems. According to Siregar (2013: 4) a survey is research that does not make changes to the variables under study. The characteristic of survey research is that the object of research is the population, but the data studied is data taken from the sample. This type of research is descriptive, verification according to Siregar (2013). In this study is causality, namely looking for a causal relationship between independent variables (independent): Leadership (X1) and Business Strategy (X2) with the dependent variable (dependent): Company Performance (Y). In this study, the unit of analysis was PT. SPM Bandung Region, and Head Office. This study focuses on matters related to leadership variables and business strategy on company performance. Primary data sources were obtained through questionnaires distributed to employees from managerial to top management levels. Distribution of questionnaires to 102 respondents. Secondary data in this study were obtained through books, journals, official websites, reports, the discussion of which is related to the variables studied.

4. Discussion

Overview of Respondents. An overview of respondents in this study were employees of PT SPM with the following results:

Table 1. Profile of Company Respondents

No.	Gender	Amount	%
1	Women	9	9,00%
2	Man	93	91,00%
	Total	102	100%
	Based on Age	Amount	%
3	<20 years	0	0%
4	21-29 years	3	1,97%
5	30-39 years	9	8,83%
6	>40 years	90	89,20%
	Total	102	100%
	Based on Education	Amount	%
7	D3	5	4,90%
8	S1	64	62,74%
9	S2 & S3	33	32,36%
10	Total	102	100%
	Total	102	100%

Source: Research data

Based on table 1 it can be stated that the questionnaire that was filled in by female respondents was 9 respondents (9.00%) while the questionnaire filled out by male respondents was 92 respondents (91.00%), it was concluded that there were more male respondents than female respondents. For respondents based on age, it was found that the largest respondents were over 40 years of age. It was concluded that the majority of respondents were quite senior in work. For the level of education, it was found that the largest respondents had an undergraduate degree (62.75%), the rest were with a Masters and a Doctorate degree, it was concluded that at the time of recruitment, the biggest was with an undergraduate education.

Testing Data

Validity Test Results

Validity testing is carried out on each item by correlating the score of each item with the total score of the respondent which is the total score of each item. Obtained the results. the value of $r_{count} > r_{table}$ in the instrument is declared valid R table for $N = 102$ with a significance level of 0.05 is 0.1946.

Reliability Test Results

From the test results, it was obtained that the reliability test was carried out and the results obtained were valid for. The value of the reliability coefficient that is good enough for research purposes is suggested to be above 0.60. The reliability test in this study uses the reliability analysis with Alpha Cronbach technique. A research instrument can be said to be reliable if the Cronbach Alpha value is above 0.6 (Siregar, 2013: 90).

Table 2. Reliability Test Results

Variable	Reliability Coefficient	Value Limit	Conclusion
Leadership	0,900	0,600	Reliable
Business Strategy	0,828	0,600	Reliable
Company Performance	0,879	0,600	Reliable

Source: Research data

Descriptive Analysis of Respondents' Responses

The scale used to weight the questionnaire items from all variables is the Likert scale. With the intervals of the assessment criteria, namely: 1.00 - 1.80 Very not good; 1.81 - 2.60 Not Good; 2,61 - 3,40 Good enough; 3,41 - 4,20 Good; 4,21 - 5.00 Very good.

Respondents' Perceptions of Leadership

In measuring leadership, dimensions are used. Overall, the respondent's response to the leadership variable was good.

Respondents' Perceptions of Business Strategy

In measuring business strategy the cost leadership dimension and differentiation dimension are used. Overall, the respondents' responses to the business strategy variable gave the result of compensation, namely the total score of 8259 with an average of 4.05 in the interval 3.41 - 4.20. Thus it can be concluded that the Business Strategy carried out by PT SPM is in the Good category.

Respondents' Perceptions of Company Performance

In measuring company performance, the dimensions of a financial perspective are used. Overall, the responses of respondents to the company performance variables are as follows. The result of the company's performance is that there is a total score of 8549 with an average of 4.19 in the interval 3.41 - 4.20. Thus it can be concluded that the company's performance at PT. SPM is included in the Good category. There is a value of the highest total score of 502 with an average of 4.92 included in the Very Good category, on the dimension of a financial perspective with a statement that audits of financial statements are always carried out periodically.

Classical Assumption Test and Normality Test

The results obtained from hypothesis testing using multiple linear regression analysis, there are several assumptions that must be fulfilled so that the conclusions of the regression are not biased, including normality test, multicollinearity test, heteroscedasticity test, and autocorrelation test. In this study, the four assumptions mentioned above were tested because the independent variables used in this study were more than one (multiple). All stages of the test were carried out with the help of SPSS Statistics 20 and all of them have met.

Multicollinearity Test

Multicollinearity means that there is a strong relationship between some or all of the independent variables in the regression model. In this study, the value of variance inflation factors (VIF) was used as an indicator of the presence or absence of multicollinearity among the independent variables. If the independent variables are mutually correlated, then these variables are not orgonal. The orgonal variable is an independent variable whose correlation value among independent variables is equal to zero.

Table 3. Multicollinearity Test Results
Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
(Constant)	15.061	5.601		2.689	.008		
1 Leadership (X1)	.281	.086	.344	3.259	.002	.341	2.931
Business strategy (X2)	.541	.118	.484	4.577	.000	.341	2.931

a. Dependent Variable: Firm Performance (Y)
Source: Data Processing Results 2020

Heteroscedasticity Test

Based on the VIF value obtained as presented in the table above, it shows that there is no strong enough correlation between independent variables. This is indicated by the tolerance value of the two independent variables $0.341 > 0.1$ and VIF of the two independent variables $2.931 < 10$, so it can be concluded that there are no symptoms of multicollinearity among the independent variables.

Heteroscedasticity test is to test whether the regression model occurs with inequality of variance from residuals in one observation to another. A good regression model in this study is that heteroscedasticity does not occur.

Autocorrelation Test

The autocorrelation test aims to test whether the linear regression model has a correlation between the confounding error in period t and the previous t-1 period. If there is a correlation, it is called the autocorrelation problem, a good regression model is a regression that is free from autocorrelation. This test can be performed on SPSS 20 using the Durbin-Watson test. If the value of $D_u < DW < 4 - D_u$, it can be said that the data is free from autocorrelation.

Table 4. Autocorrelation Test Results
Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.789 ^a	.623	.615	3.755	1.941

a. Predictors: (Constant), Leadership (X1), Business Strategy (X2)

b. Dependent Variable: Firm Performance (Y)

Based on the table above, it can be seen that the DW value is 1.941. Then compared with the Du value found in the Durbin Watson table, with a sample size of $N = 102$ and the number of independent variables $k = 2$, the dl value is 1.6376 and the du value is 1.7175. Then $4 - Du = 4 - 1.7175 = 2.2825$. Then we get $1.7175 < 1.941 < 2.2825$. DW results meet the criteria, it is concluded that there is no autocorrelation.

Multiple Linear Regression Analysis

Multiple linear regression analysis is used to predict the dependent variable when the independent variable is increased or decreased. From the data processing that has been done, the following results are obtained:

Table 5. Multiple Linear Regression Equations Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	15.061	5.601		2.689	.008
1 Leadership (X1)	.281	.086	.344	3.259	.002
Business strategy (X2)	.541	.118	.484	4.577	.000

a. Dependent Variable: Firm Performance (Y)

From the table above, the following equation is obtained:

$$Y = 15.061 + 0.281X1 + 0.541X2$$

From the results of the multiple linear regression equation, each variable can be interpreted as follows: a. The constant value is 15.061. This means that if the leadership and business strategy is 0 (zero) and there is no change, then the company's performance will be 15.061.

b. The value of the X1 variable, namely leadership, has a regression coefficient of 0.281, meaning that if the leadership increases by one unit, while the business strategy is constant, the company's performance will increase by 0.281 units.

c. The value of the X2 variable, namely business strategy, has a regression coefficient of 0.541, meaning that if the business strategy increases by one unit, while the leadership is constant, the company's performance will increase by 0.541 units.

Hypothesis Testing (t test)

The t statistical test shows how far the influence of organizational transformation and business strategy individually or partially in explaining company performance. The criteria used in the t statistical test are:

a. Reject H_0 if $t \text{ count} < t \text{ table}$ or $\text{sig} > \alpha$

b. Accept H_a if $t \text{ count} > t \text{ table}$ or $\text{sig} < \alpha$

Table 6. Hypothesis Testing (t test)

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	15.061	5.601		2.689	.008
1 Leadership (X1)	.281	.086	.344	3.259	.002
Strategi Bisnis (X2)	.541	.118	.484	4.577	.000

a. Dependent Variable: Firm Performance (Y)

Hypothesis Testing (t test)

The t statistical test shows how far the influence of organizational transformation and business strategy individually or partially in explaining company performance. The criteria used in the t statistical test are:

a. Reject H_0 if $t \text{ count} < t \text{ table}$ or $\text{sig} > \alpha$

b. Accept H_a if $t_{count} > t_{table}$ or $sig < \alpha$

Based on the table above, the results of hypothesis testing (t test) with the results of t table calculations in the t distribution table with $\alpha = 0.05$, $df = n-k-1 = 102-2-1 = 99$, the t table value for two-party testing is 1.9842. The results of the t test are as follows:

1. Variable Leadership

In the Leadership variable (X1), the obtained t count = 3.259 > t table = 1.9842. While the significance value of 0.002 indicates that the significance value $< \alpha = 0.05$. Thus, H_0 is rejected and H_{a1} is accepted, which means that the leadership variable (X1) partially has a significant effect on company performance (Y).

2. Business Strategy Variables

In the Business Strategy variable (X2), the obtained t count = 4.577 > t table = 1.9842. While the significance value of 0.000 indicates that the significance value $< \alpha = 0.05$. Thus, H_0 is rejected and H_{a2} is accepted, which means that the Business Strategy variable (X2) partially has a significant effect on Company Performance (Y).

The Effect of Leadership on Company Performance

To determine the extent of the relationship (correlation) between leadership (X1) and company performance (Y) partially and to calculate how much contribution the leadership (X1) made to company performance (Y) at PT. SPM. can be found through the coefficient of determination or R Square.

Table 7. Analysis of Leadership Determination Coefficient on Corporate Performance.
Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.737 ^a	.543	.538	4.113

a. Predictors: (Constant), Leadership (X1) ;

b. Dependent Variable: Firm Performance (Y)

Based on

Based on the table, the calculation of the correlation coefficient is 0.737, the value is between 0.61 - 0.80, which means that Leadership (X1) has a strong relationship with Company Performance (Y). While the calculation result of the coefficient of determination is 0.543 or 54.30%, which means that the variable leadership (X1) has an influence on Company performance (Y) of 54.30%, the remaining 45.70% is influenced by other variables not examined.

The Effect of Business Strategy on Company Performance

To determine the extent of the relationship (correlation) between Business Strategy and Company Performance partially, as well as calculating how much contribution made by Business Strategy (X2) to Company Performance (Y) at PT. SPM it can be found through the coefficient of determination (is the result of the square of the correlation coefficient multiplied by 100%) or R Square.

Table 8. Analysis of Business Strategy Determination Coefficients Against Company performance
Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.763 ^a	.582	.578	3.932

a. Predictors: (Constant), Business Strategy (X2)

b. Dependent Variable: Firm Performance (Y)

Based on the table, the calculation result of the correlation coefficient is 0.763, the value is between 0.61 - 0.80, which means that Business Strategy (X2) has a moderate relationship with Company Performance (Y). The result of the calculation of the coefficient of determination (Kd) is 0.582 or 58.20%, meaning that Business Strategy (X2) has an influence on Company Performance (Y) of 58.20%. While the remaining 41.80% is influenced by other variables which are not examined.

The Effect of Leadership on Company Performance

The result of the calculation of the correlation coefficient (R) is 0.737, the value is between 0.61 - 0.80, which means that Leadership (X1) has a strong relationship with Company Performance (Y). The result of the calculation of the coefficient of determination (R Square) is 54.30%, which means that leadership (X1) has an influence on company performance (Y) of 54.30% and the remaining 45.70% is influenced by other factors. Hypothesis test results show that the tcount value obtained by the Leadership variable (X1) is 3.259 > t table 1.9842, in accordance with the hypothesis testing criteria that H_0 is rejected and H_{a1} is accepted. Thus it can be concluded that there is

a significant positive influence between Leadership (X1) on Company Performance (Y). This is in line with Sheng-Yen, His-Peng Lu, Chiung-Ju Liang (2013), Aan Yulia Lufti, Ade Irma Susanty (2015) in previous research.

The Effect of Business Strategy on Company Performance

The result of the calculation of the correlation coefficient (R) is 0.763, the value is between 0.61 - 0.80, which means that Business Strategy (X2) has a moderate close relationship with Company Performance (Y). The result of the calculation of the coefficient of determination (R Square) is 0.582 or 58.20%, which means that business strategy (X2) has an effect on company performance (Y) of 58.20%, while the remaining 41.8% is influenced by other factors. The results of the Hypothesis Test show that the t-count value obtained by the Business Strategy variable (X2) is $4.577 > 1.9842$, in accordance with the hypothesis testing criteria that H_0 is rejected and H_a is accepted. Thus it can be concluded that there is a significant positive influence between Business Strategy (X2) on Company Performance (Y). This is in accordance with previous research conducted by Mardina T (2018), Nada Idris S (2018), Harsono (2010).

5. Conclusion

The results of research that have been carried out based on the descriptive analysis carried out provide the following results: Leadership gave 4.03 results in the interval 3.41 - 4.20. Thus it can be concluded that Leadership is in the Good category. Business Strategy gets 4.05 results in the interval 3.41 - 4.20. Thus it can be concluded that the compensation is classified as Good. The Company's performance got a result of 4.19 in the interval 3.41 - 4.20. Thus it can be concluded that job satisfaction is in the Good category.

Managerial Implications

The managerial implications of the discussion and analysis results in research can be useful for management in improving company performance and making future policies. Based on the findings in this study, leadership has a positive effect on company performance. Change is one of the important factors in organizing, which is aimed at improving the organization's ability to deal with unplanned changes in the future and being able to optimize its ability to achieve organizational goals. Business strategy has a positive effect on company performance and the existing business strategy is running well and its implementation needs to be combined with new breakthroughs that are easy to adapt to such rapid changes.

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