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**OTORITAS
JASA
KEUANGAN**

PROCEEDINGS

**INTERNATIONAL CONFERENCE CALL FOR PAPERS,
WORKSHOP AND COLLOQUIUM**

**Featuring Indonesia's Sustainable Development Goals (SDGs):
Increasing Green Productivity and Economic Growth**



Supported by :



Opening Speech

Prof. Dr. Itjang D Gunawan, SE, Ak, MBA
Vice Rector Trisakti University

Excellencies:

- Commissioner Financial Services Authority of Indonesia
- Ministry of Environment and Forestry
- Ministry of Manpower Indonesia
- Rector and Vice Rectors Trisakti University;
- Dean of Economic and Business Faculty, Trisakti University
- Distinguished Professors
- Distinguished Speakers
- Distinguished Delegates Especially Presenters
- Distinguished Participants, Ladies and Gentlemen
-

Good morning!

On behalf of the Rector of Trisakti University, it is my pleasure to welcome all the distinguished Keynote speakers, Plenary Speakers, Presenters and also experts and scholars to this International and National Conference: Call for Papers, Workshop and Colloquium (Incofisd) 2017.

The theme of Incofisd 2017 is “FEATURING INDONESIA’S SUSTAINABLE DEVELOPMENT GOALS (SDGs), which has a specific purpose that is “Increasing Green Productivity and Economic Growth”. As mention in conference’s theme, there are some issues that are very close relate with the objective of our each countries facing: SUSTAINABILITY IN DEVELOPMENT, such as: Economics Growth, Taxation, Human Resources, CSR, Financial Inclusion, Small and Medium Enterprises, Accounting, Green Productivity and also Islamic Endowments and Charity. Through this conference, by synergizes of our researches, I hope, we can produce many ways and problem solver to achieve the Sustainable Development in our countries.

Ladies and Gentlemen, Honorable Delegates, Trisakti University, especial Economic and Business Faculty, is very proud to organize this conference. I hope, we can support government especial the Ministry of Environment & Forestry and the Ministry of Labour & Transmigration to create the Sustainability in many areas of development in Indonesia.

Finally, I thanks to all of you profusely. Wish this conference a complete success! Thank you!

Prof. Dr. Itjang D Gunawan, SE, Ak, MBA

Chairman Greetings
Dr. Eleonora Sofilda, MSi
Chief of INCOFISD 2017
Economics and Business Faculty, Trisakti University

Excellencies:

- Commissioner Financial Services Authority of Indonesia
- Ministry of Environment and Forestry
- Ministry of Manpower Indonesia
- Rector and Vice Rectors Trisakti University;
- Dean of Economic and Business Faculty, Trisakti University
- Distinguished Professors
- Distinguished Speakers
- Distinguished Delegates Especially Presenters
- Distinguished Participants, Ladies and Gentlemen,

Assalamu'alaikumwarahmatullahiwabarakatuh

Good Morning.

On behalf of committee of this INCOFISD 2017, it is my pleasure and privilege to welcome to Jakarta, all the distinguished Keynote speakers, Plenary Speaker, Presenters and also experts and scholars, coming for the two days/ to this INCOFISD 2017.

I wish to take this opportunity to our Rector, Vice Rectors, Dean of Economic and Business Faculty and colleagues. I also wish to welcome Hiroshi Tachikawa; Dr. Hasan Fauzi, Ph.D., CA., CSRS; Prof. Abdul Ghafar Ismail, Ph.D; Prof. Dr. Muhammad Zilal Hamzah, MM; Mochsin Habib, Ph.D; and Ir. Widi Amanasto, MSc.

Ladies and Gentlemen, Honorable Delegates, it should be pointed out that this conference is 10th conference and call for papers about that conference organizer by CFI (Central of Financial Inclusion), especial in Indonesia. The topic of conference is **Featuring Indonesia's Sustainable Development Goals (SDGs): Increasing Green Productivity and Economic Growth**. As we know that Productivity is above all a state of mind. It is an attitude that seeks the continuous improvement of what exists. It is a conviction that one can do better today than yesterday and that tomorrow will be better than today. Furthermore it requires constant efforts to adapt economic activities to ever-changing conditions and the application of new theories and methods. It is a firm belief in the progress of humanity.

Furthermore, this agenda also will completely with Workshop about Green Accounting and Productivity, Methodology Research and Bazaar. As information, we have received as many as 146 working papers. On behalf of committee, I would like to say a particular respect to OJK, UNS, IAI, STIEBI and some sponsor that I can not mention the name, which has helped us in sponsorship to support the success of this event. Finally, with all humility, we apologize profusely to all organizations and participants, involved in this activity, if there are still many shortcomings in carrying out this event. Last but not please as a chairman I would like to thanks all of the team of CFI (Dr. Muliaman D. Hadad; Dr. Bambang Soedaryono, Ak, MBA; Prof. Dr. Muhammad Zilal Hamzah, MM, Dr. Deasy Aseanty, MM; Chriktina Dwi Astuti, SE, Ak, MM, CA; Dr. Susi Dwi Mulyani, Ak, MM, CA; Dr. Dini Haryanti; Dr. R. Ajeng Entarsmen; Dr. Lydia Rosintan Simanjuntak; Tsabita Karima S.AB, M.AB) that always support and make this conferences happened. Wish this conference a complete success!

Thank you!

Wassalamu'alaikumwarahmatullahiwabarakatuh

Dr. Eleonora Sofilda, MSi

**PROFILE OF PROGRAM ORGANIZER
OVERVIEW OF CENTRE FOR FINANCIAL INCLUSION (CFI)**

Founder :	Dr. Muliaman D. Hadad
Steering :	Dr. Bambang Soedaryono, ak, MBA
Chairman:	Prof. Dr. Muhammad Zilal Hamzah
Vice Chairman :	Dr. Eleonora Sofilda
Secretary :	Dr. Deasy Aseanty
Treasure :	Christina Dwi Astuti, SE, Ak, MM, CA

Centre for Financial Inclusion (CFI) is a official institute under the Faculty of Economics and Business, Trisakti University. This institution begins from a discussion about the need for an institution that is able to address the issues of inclusive finance and especially in doing research. This institution is established in 2015 and being originated from a discussion of the need for a research institute that is able to discuss issues of inclusive finance and (MSMEs). The discourse related to financial inclusion for the doer of financial services institutions, by the advice of Dr. Muliaman D. Hadad (head of financial service authority OJK Indonesia) so this institution become the Centre for Financial Inclusion or CFI. Along with the continued passing of the discourse on financial inclusion to all players in the financial services institutions, on the advice of Dr. Muliaman D. Hadad this institution called the "Centre for Financial Inclusion" or abbreviated CFI.

No	Acitivity	Date
1.	National Seminar "Government and Corporate's Strategic in Economic Challenges and Financial Conglomeration for Sustainability"	Jakarta, 29 September 2015
2.	Malaysia Global Indonesia "Enhacing Islamic and Economic Finance Research and Education	Jakarta, 10 November 2015
3.	OIDA " Sustainable Development"	Jakarta, Desember 2015
4.	National Seminar "Financial Inclusion to Acheieve Sustainable in Indonesia"	Jakarta, April 2015
5.	KOINKU "Finacial Inclusion untuk Koinku"	Jakarta, Agustus 2016
A	OIDA "Sustainable Development"	Malaysia, September 2016
7.	International Seminar "How Microfinance Encourage Economic Development"	Jakarta, September 2016
8.	National Seminar "Tax"	Jakarta, Oktober 2016
9.	International "Waqaf and Economi Growth"	Jakarta, November 2016

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COMMITTEE

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Coordinator Workshop and Liaison officer	: Juniati Gunawan, MAk., PhD. Dr. Khomsiyah, Ak., MM., CA.
Coordinator of National Conference	: Dr. Dini Hariyanti, ME
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Technical Affairs	: Dr. Lydia Rosintan Simanjuntak, MSi

RUNDOWN PROGRAM
International and National Conference : Call for Papers, Workshops and
Colloquium
6th-7th April 2017

DAY/DATE/TIME	PROGRAM DESCRIPTION
Thursday, 6th April 2017	
07.30-08.30	Registration & Coffee Morning
08.30-08.35	Opening by MC
08.35-08.40	National Anthem "Indonesia Raya"
08.45-08.50	Do'a
08.50-08.55	Welcome Speech by The Chairman of Committee
08.55-09.10	Welcome Speech by The Rector of Trisakti University
09.10-09.30	Opening Ceremony : USAKTI
09.20-09.30	Giving Placard and Photo Session
09.30-09.50	Keynote Speech 1 : Minister of Manpower
09.50-10.10	Keynote Speech 2 : OJK Board
10.10-10.30	Keynote Speech 3 : Minister of Environment and Forestry
10.30-12.00	Plenary Session 1: 1. Hiroshi Tachikawa 2. Dr. Hasan Fauzi, Ph.D., CA., CSRS Moderator : Dr. Juniati Gunawan
12.00-13.00	Break
13.00-15.30	Plenary Session 2: 3. Prof. Abdul Ghafar Ismail, Ph.D 4. Prof. Dr. M. Zilal Hamzah, Ph.D 5. Mochsin Habib, Ph.D 6. Ir. Widi Amanasto, MSc Moderator : Dr. Juniati Gunawan
15.30-16.00	Closing and Announce Parallel Session

Friday, 21 April 2017	
07.00-08.00	Registrasi & Coffee Morning by Box in Front of the Classes
08.00-11.00	Parallel Session
11.00-13.30	Lunch and Jum'at Pray
13.30-13.50	Closing Session by Anung Herlianto EC
13.50-14.00	The Announcement of Best Paper by Prof. Dr. Muhammad Zilal Hamzah, Ph.D
14.00-14.30	Closing Speech by The Dean of Faculty of Economic & Business Foto Session

THE IMPACT OF MALCOLM BALDRIGE CRITERIA ON CORPORATE PERFORMANCE : EMPIRICAL STUDY OF STATE OWNED ENTERPRISES

Aminullah Assagaf
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Doctoral students of Trisakti University Jakarta

ABSTRAK

This study aimed to analyze the influence of Malcolm Baldrige criteria to the performance of the State Owned Enterprises or SOEs. Data obtained from several state-owned enterprises as sample using a Likert scale measurement. Model analysis using multiple regression approach to measure the effect of Malcolm Baldrige criteria of independent variables on the dependent variable performance of the company. The findings of this study indicate that the Malcom Baldrige criteria positive effect on the company's performance while increasing the value of the company. Variables significant influence on the performance of companies is human resource focus (X5HR) and Business Result (X7BR) so that changes in these factors will have a significant effect on the achievement of corporate performance. While other independent variables not significant effect on the company's performance, especially for the management of these variables have not been effective in supporting the achievement of the target company.

Keyword: *Agency Theory, Malcolm Baldrige Criteria and Performance appraisal. 99.30325 million Government subsidy 101 207 859 103 331 285*

THE IMPACT OF MALCOLM BALDRIGE CRITERIA ON CORPORATE PERFORMANCE: EMPIRICAL STUDY OF STATE OWNED ENTERPRISES

Aminullah Assagaf

Doctoral students of Trisakti University Jakarta

Abstract: This study aimed to analyze the influence of Malcolm Baldrige criteria to the performance of the State Owned Enterprises or SOEs. Data obtained from several state-owned enterprises as sample using a Likert scale measurement. Model analysis using multiple regression approach to measure the effect of Malcolm Baldrige criteria of independent variables on the dependent variable performance of the company. The findings of this study indicate that the Malcom Baldrige criteria positive effect on the company's performance while increasing the value of the company. Variables significant influence on the performance of companies is human resource focus (X5HR) and Business Result (X7BR) so that changes in these factors will have a significant effect on the achievement of corporate performance. While other independent variables not significant effect on the company's performance, especially for the management of these variables have not been effective in supporting the achievement of the target company.

Keyword: Agency Theory, Malcolm Baldrige Criteria and Performance appraisal.

Introduction

This study motivated the team to examine the phenomenon of State-Owned Enterprises or SOEs decreased performance and burden the state budget because they have budgeted for additional subsidies and government participation. For example, state-owned enterprises in the electricity sector or the state electricity company PLN and fuel subsidies in the national oil or mining company Pertamina. Subsidies from the government through the state budget as the electricity sector financial statements. PLN (<http://www.pln.co.id>) In 2012 to 2014 amounted to approximately Rp 103 trillion to Rp 101 trillion and Rp 99 trillion. Sedngkan subsidized fuel or fuel oil as well as financial statements. Pertamina (<http://www.pertamina.com>) In 2012 to 2014 amounted to approximately US \$ 21 billion, US \$ 20 billion and \$ 17 billion. This study examines the factors that affect the performance of the State Owned Enterprises by selecting several companies as a sample is considered representative of the population sekiatr 118 companies or state-owned companies as reported by <https://m.tempo.co/read/news/2017>. In connection with the increased performance of State-owned enterprises or state-owned, have made the adoption of the concept of Americans who use the Malcolm Baldrige categories to improve company performance. Penarapan this concept has been done in America since the 1981-1987 period American trade ministers named Malcolm Baldrige in the period of presidential administration Ronald Reagan.

Malcolm concept is increasingly manrik Baldrage because originally only applied to government services and universities, then growing application in profit-oriented company. Even now been implemented by thousands of companies in various countries because this concept has advantages and can be used in the case of: (a) Educatean organization on the principles of performance excellence. By creating a common language for assessment (assessment) and improved performance of the Baldrige Criteria have helped to increase communication within

the organization. (b) Implement Self-Assessment, which can help identify the strength (strength) and opportunities to advance (opportunities for improvement) in a company / organization and to develop an action plan (action plan) for improvement. (c) Following the program "Award" both at the national level ("Malcolm Baldrige National Quality Award (MBNQA)" in the United States) as well as at the regional level. Each program participant will receive a report of this kind of feedback (feedback report) is based on an assessment conducted by a panel of experts who are trained and recognized.

It can support a company's success in achieving peak performance, because Malcolm Baldrige have basic principles requires very useful for companies who implement it, namely: (a) pompany businesses must have a referral and customer focus, (b) Quality and performance is determined by the customer, (b) their learning needs organisa-sional and personal, (c) workers and partners are key suk-ses of the company, (d) success requires capacity for change and flexibility, (e) leadership requires the orientation of the future, (f) to make meaningful change requires "innovation", (g) management requires an analysis of berda-sarkan fact, (h) the importance of public responsibility, and (i) measurement of performance should focus on results-kan.

When a company consistently follows the Malcolm Baldrige this concept, based on the company's experience in various countries, especially in America can improve keinerjanya optimally, even able to achieve excellence and has a strong competitiveness. Even the companies listed on the Stock Exchange will increase the price of the shares of all time, because it is supported by an increase in the performance of various fields, so it can be said that the concept of Malcolm baldrige can be used to increase the company's value.

The main problem or a question in this study were: (a) How Leadership variable influence on the performance of State Owned Enterprises?. (b) How does the Strategic Planning variables on the performance of State Owned Enterprises?. (c) What is the effect of variable Customer Focus on the performance of State Owned Enterprises?. (d) What is the effect of variable Information and analysis on the performance of State Owned Enterprises?. (e) How Human Resource Focus variables influence on the performance of State Owned Enterprises?. (f) How Process Management variables influence on the performance of State Owned Enterprises?. (g) What is the effect of variable Business Result of the performance of State Owned Enterprises?

Based on the problems mentioned above, then the enjadi purpose of this research is to study and analyze the influence of variables Leadership, Strategic Planning, Customer Focus, Information and Analysis, Human Resource Focus, Process Management and Business Result variables on the performance of State Owned Enterprises.

This research is expected to be useful or contribute to the development of science, advising on research related to the performance of the company, contributing to the company's decision-making practice, and give input on the company's management policy. Terutama scientific development in relation to the factors that mempegaruhi decision inerja investors in assessing the company. Enriching the research literature on the company's performance, thus providing an important reference for those who do research on the company's efforts to improve its

performance. Provide input to investors or prospective investors in assessing the company's performance. As the material information to shareholders or owners of the company to assess management policies in an effort improved its corporate performance. This is important because the value of the company is reflected in the achievement of the performance. For information for company management to pay attention to changes in the independent variables that affect the company's performance. It is important to anticipate the internal policies that the company's performance according to expectations of stakeholders.

Literature Review and Hypotheses Development

Literature Review

Literature which is the basis of this research is the Agency Theory, Signaling theory, and the concept of Malcolm Baldrige. Results of previous studies as a reference in the selection and addressing variabel this study will be included in the study hypothesized that the factors that affect the performance of the State Owned Enterprises or SOEs.

Agency Theory

Malcolm Baldrige concept aims to evaluate the achievement of the company's performance and mengidentifikasi criteria or factors affecting such performance. The company's performance with regard to the aim to meet the interests of major companies mainly pemegang stakeholder shares or principal and manager of the company or agent. In achieving these objectives manager wanted memaksimalkan reception compensation, while shareholders want to maximize dividend income or earnings per share Pershare. That has given rise konflik contention between shareholders and managers are mentioned as agency theory. The agency theory developed by Michael C. Jensen and William H. Meckling 1976 (Wibowo, 2013), in which the manager as agent and shareholders as the owner or principal.

Own company expects that the manager as agent of its duty to support the interests of shareholders. For that principal delegate certain authorities to the agency.

In order for the task accomplished as expected principal agent, it must be compensated accompanied by supervision through various means such as financial audit, restrictions to the decision taken by the agent, and an agreement or binding. Surveillance activities raises the cost of the part of the principal or owner who called the agency cost.

Agency fees are generally classified into four groups as Sundjaja Barlian, 2002 (Wibowo, 2013), namely (a) the opportunity cost or opportunity cost of lost opportunity that benefited from this opportunity to respond to new difficulties or opportunities. (b) biaya supervision, yaitu Biaya issued to oversee operations and prevent management perform a behavior contrary * with the interests of shareholders, such as audit fees. (c) the cost of the preparation of management competencies which are intended to compensate the manager to be able to act in the best for shareholders, and provide compensation to the management for his actions. (d) the cost of protection is intended to protect the occurrence of fraud in the management of expenses under on third parties.

Signaling Theory

Malcolm Baldrige criteria reflect the respective roles of the criteria or factors that affect the

company's performance, while providing a signal about the potential and value of the company, so that it becomes the basis for investors and other stakeholders in assessing the company. In connection with less of these signals, the Miller-Modigliani or MM assumed that investors have the same information as the internal corporate managers about the prospects of the company, but in fact in economics and finance shows that internal managers have better information and more up to date about the condition of the company compared to the investors as in Muhayatsyah (2006). Thus the condition of asymmetric information impacting the part of investors in assessing the condition of the company, especially with regard to the value of the company. With the existence of this condition then generally results in low ratings on the stock investor companies mentioned as a pooling equilibrium, because the company assessed the pool for the entire company, which resulted in the company of high nialinya integrated with a company whose value is low.

Signaling theory assumes that the information obtained by each of the parties are not the same, which means that signaling theory related to asymmetric information. In this case the manager of the company must provide financial statements and informs signal to all parties concerned as users of financial statements. The signal consists of various aspects of atara others what has been done by the management company to meet the interests of shareholders, other information such as the condition of the company is now better than in the past, and future prospects will increase even more through information financial projections are based on term strategic planning the company's long. The reported profit companies that increasingly will give a good signal, or good news but instead when profitability decreases then sinyak resulting from the financial statements is spotty or bad news.

Specifically in relation to the accounting policy of conservatism, then the manager of the company must provide such information because it prevents the company accounting discretion to exaggerate profits, be careful and assist the users of financial statements to inform earnings and assets not overstate. In the concept of leverage provides a signal to investors about the actions of management in view of the company's prospects. If the prospect of a profitable company, the management to avoid the sale of shares, whereas in unfavorable conditions would make the sale of shares.

The theory of this signal helps the parties to avoid asymmetric information, and presenting the financial statements of quality, so that interested parties mayakini relevance and reliability of financial information submitted by the company. Disinilh importance of an independent party opinion that giving an opinion on the financial statements presented by the manager of the company. If this is the case, then the quality of financial informasim will affect investor decisions shares on the stock exchange because it is supported by signals about future prospects of the company are coming. This theory is related to the change in the stock price or the level of company stock returns for investors among other decisions be influenced by signals that occur in the company's internal and external signals that affect the company's prospects in the future.

Concept Malcolm Baldrige

History Malcolm Baldrige as in Sudarso (2010), is a concept coined by a man named Malcolm Baldrige, who served as United States Secretary of Commerce from 1981 to 1987. He is the pioneer of quality management is the key to prosperity and strength of Uncle Sam country. Motivated by the conditions of the Cold War after World War II ended, the US Department of Commerce efforts to promote business development and growth in exports, do not attract the attention of the President and the public when compared with their attention to the problem of diplomacy and defense. At that time the Secretary of Commerce Malcolm Baldrige is considered the most famous, Malcolm Baldrige run an aggressive leadership through international free trade. Even Ronald Reagan commented about him: "The economic liberty and strong competition that are dispensable to economic progress were principles that MacBaldrige stressed ".Driven by fierce competition against products business and the United States, particularly from countries sakura, Japan - therefore this is to create an expression in question created by the American public on a TV show on CBS decade of the 1980s: If Japan Can, Why Can not We ?. The United States realized that the products and the business country began to "threatened" by the Japanese products and businesses. The irony is that the "help" of Japanese companies to recover it are experts at the United States itself. Carrying the name of Joseph M. Juran and W. Edwards Deming, both of which give an enormous contribution as a "Master" for the country's economic recovery through quality control. Both provide structured training in Japan - in Managing for Quality Juran and Deming in Statistical Quality Control.

It becomes a learning process for the American administration that seeks to create criteria: excellence covering all aspects of a holistic manner.

*"At present, relying on the advantages in the aspects of a particular functional is not enough. What is more important is how all business elements together give the value of the market, giving value to the customer - that is a key means to success. Success itself involving an impartial . It involves an understanding of how the system works together is very important. What is the system used so successfully in the business? "*Thus the phrase John Lawrence - Former Vice President of Quality Xerox Business Services.

Implementation is then marked by the holding of race superiority business enterprises both the manufacturing sector and the service sector, small business, and then developed and better known as the "Malcolm Baldrige National Quality Award" (MBNQA). Dozens of companies / organizations participating in MBNQA them, but more number of companies / organizations that simply applying the criteria but did not participate in MBNQA, this is done to be intended for Self-Assessment is used as a tool to improve performance management system so it can survive, compete, excel and sustainable.

Malcolm Baldrige Criteria

Tens of thousands of companies / organizations that have been successful using the "Criteria for Performance Excellence" (Baldrige Criteria) as a Framework for Performance Management. These criteria are intended for companies / organizations that wish to improve their performance, company / society together who want to survive and one step ahead in the competition, and companies / organizations that want to enhance their effectiveness.

There are five reasons why approach to the Baldrige criteria better than others: (a) The Baldrige Criteria provide a framework for improving performance without being "dictate." A company / organization is encouraged to develop a creative and flexible approach aligned with organizational needs and to demonstrate the cause-effect relationship between this approach with the results. (b) The Baldrige Criteria are inclusive. Baldrige Criteria outlines an integrated management framework that encompasses all aspects of the organization, operations, and outcomes; unlike other approaches that focused only on one aspect, for example, only the leadership, strategic planning, or management of any process. (c) the Baldrige Criteria focus on the requirements of a general nature and not merely on the procedure, "tools" or techniques. Efforts other improvements such as the use of ISO standards, Six Sigma, or others can be integrated into the performance management system of the organization and are included as part of response requirements Baldrige criteria. (d) Baldrige criteria "adaptable", that these criteria can be used by business organizations both large and small, education, health services, government organizations, non-profit, both local companies and companies that have been scattered in the cities all over world. (e) superior Baldrige Criteria validated management practices. Baldrige Criteria repaired on a regular basis to improve the coverage of performance-driven strategy, responding to the needs of all stakeholders, and accommodate the needs and organizational practice.

Any organization can use the Baldrige criteria in order to assess performance and improve it. Regardless of case and the nature of the organization, the Baldrige Criteria can help align resources; improve communication, productivity, and effectiveness; and achieve strategic goals.

Research Accomplished

Sudarso, I (2010) using the Malcolm Baldrige in research on the performance of the Technical University of Bahayangkara Surabaya. The results of the research concluded that the procedures performed to measure the performance of the unit using the base Malcolm Baldrige National Quality Award (MBNQA), namely: (a) Conducting a survey on the condition of the unit's performance will be measured. The survey was conducted by asking the unit head (Dean, Kajur Civil and Electrical Kajur) to fill in the questionnaire and the interview resumed created by Category and Sub Category MBNQA specializing in education. (b) Entering the data obtained from the survey results in the form of the description in accordance with the categories and sub-categories MBNQA. (c) Carry out a brainstorming by the parties on the relevant units and the university to make an assessment on each sub-category. Judgment is made in the form of a percentage based on criteria - the criteria in accordance with Table Scoring Guidelines MBNQA. (d) Perform calculations in Table Rate to get value - value that indicates the unit's performance is measured, namely the Total Value and Value Category. Total value shows the performance of the unit measured at a given time, while the value of each - each category, particularly the lowest value used to determine recommendations to be given to the units in order to increase the value of Total at the next measurement time.

Hypotheses Development

Hypothesis development with reference to the seven pillars or Baldrige criteria or Malcolm Baldrige

a. Leadership

Checking whether senior executives guide the organization and how the organization carried out its responsibility to the public and act as a 'citizen' good. These criteria would like to see how the CEOs and leaders in organizations displaying their capacities and capabilities; how they set the vision and goals of the organization; for then communicating to each member. Also whether the leaders of the organization have the skills to manage and inspire his men in achieving performance excellence. Based on the Baldrige criteria, then the hypothesis 1 (H1) filed related to leadership that is as stated recounted below.

H1. Pillars of leadership criteria or positive effect on the performance of State Owned Enterprises or SOEs.

b. Strategic Planning

Checking whether the organization has made toward its strategy and how to determine the key action plan. These criteria would like to see how the strategy formulation process set orgnaisasi environment. And last but not least: whether the content was appropriate strategy to respond to the changing dynamics of the business environment? This is where the importance of strategic planning, so the hypothesis 2 (H2) proposed in this study is as follows.

H2. Strategic Planning criteria pillar or positive effect on the performance of State Owned Enterprises or SOEs.

c. Customer Focus

Check out how the organization decides needs and expectations of the market and customers; build relationships with customers; and how to acquire, satisfy and keep customers. Are the products and services provided by an organization or company is the best for your customers or only rudimentary grade ?, Is the product or service that is spread by the always exciting and innovative company that provides customer satisfaction? Or vice versa: the service is not reliable product quality and less ?. Thus the importance of customer focus pillar or criteria, then the hypothesis 3 (H3) submitted the following.

H3. Customer Focus pillar or criteria for a positive influence on the performance of State Owned Enterprises or SOEs.

d. Information and analysis

Analyzing management systems, application of effective management, improved data and information to support organizational processes and performance management systems. Whether each leaders in any organization or company has key performance indicators (KPI) are clear and measurable? And whether the key indicators is always reviewed periodically to see progress and take corrective action (if the target is missed)? Performance management with clear indicators is one sign of the emergence of performance-based culture is strong in an organization. Thus, the hypothesis 4 (H4) stated below.

H4. Pilar or criteria information and analysis positive effect on the performance of State Owned Enterprises or SOEs.

e. *Human Resource Focus*

Analyze how the organization is able to support its employees in developing the potential of individuals and how workers can follow the goals of the organization. How much attention and organization management commitment to the development of quality human resources? This element also want to see whether the organization has provided a fair reward scheme and attractive to all members. Contribution of the members who rose only be spread if an organization has kebjakaan people a solid and consistent focus. Therefore, the hypothesis 5 (H5) submitted the following.

H5. Pilar or criteria Human Resource Focus positive effect on the performance of State Owned Enterprises or SOEs.

f. *Process Management*

Examine how the processes of design, arrangement and increased essential aspects of the production and delivery of other supporting processes. These criteria measure how organizations or companies design and manage key business processes? Is any process flow has been designed with a sleek and efficient? Or still many work processes are too bureaucratic, not mutually coordinated, and it raises a lot of later conflicts between different sections or departments ?. Based on the criteria of this management process, then the hypothesis 6 (H6) is presented below.

H6. Process Management pillars or criteria for a positive influence on the performance of State Owned Enterprises or SOEs.

g. *Business Result*

The seventh pillar is about to see how the end result of organizational performance: is more competitive, more effective, and increasing the performance of all aspects of the organization ?. This pillar analyze organizational performance and improvement in key business areas that include customer satisfaction, financial performance and market share, human resources, supplier performance and relationships, operational performance, and the responsibility of the government and the social. This category also saw the organization relatively resilient against its competitors. This result is based on business criteria, then the hypothesis 7 (H7) is presented below.

H7. Pilar or criteria Business Result positive effect on the performance of State Owned Enterprises or SOEs.

Methods

Sample

The study was conducted in an environment of State-Owned Enterprises or SOEs that have implemented the Malcolm Baldrige criteria and participate in award every year. To achieve the objectives of this research, the ten diipilih State Owned Enterprises or SOEs, and for data collection, selected a sample of six respondents each company. Sample selection is done by using purposive sampling menentuakan with certain criteria which are considered to conform or comply with kepetigan analysis. Each respondent is composed of the above respondents manajemn match, three mid-level management which is equivalent to the manager, and two

basic levels of management equivalent to assistant manager or supervisor. So that the amount of each company's pegamatan as many as six respondents (1 + 3 + 2), and the overall number of observations yitu as many as 60 samples (6 respondents x 10 companies).

Variable and Measurement

Pengukuran dependent variable or performance, and variable indepdednen done using a Likert scale through a questionnaire given to respondents. Respondents will be given a score, which is 5 strongly agree, 4 agree, 3 neutral, 2 disagree and 1 strongly disagree. This research can be done using secondary data, but in order to obtain a picture that is more effective in the view of the company's management, the research model is relatively more precise and more efficient because information that is obtained directly from the offender or prkatisi company.

The operational definition of the dependent variable and independent variables used are briefly presented below.

- Performance of Companies (YNP), namely the achievement of appropriate performance targets have been set, and performance in general in the view of stakeholders of the company especially in terms of management, shareholders and investors. So that if the performance of the company grow or develop because of the implementation of Malcolm Baldrige criteria, then invetor will see or assess positively to the company that had performed successfully according to the Baldrige criteria, and for companies that go public will have an impact increasing the company's stock price in the stock market.
- Leadership (X1LS), which describes the role of a CEO or a leader in an organization featuring capacities and capabilities; how they set the vision and goals of the organization; for then communicating to each member.
- Strategic planning (X2SP), which describes how the strategy formulation process set orgnaisasi environment. And last but not least: whether the content was appropriate strategy to respond to the changing dynamics of the business environment.
- Customer focus (X3FP), which describe how the organization decided the needs and expectations of the market and customers; build relationships with customers; and how to get to, and satisfy customers.
- Information and analysis (X4IA), which analyzes the management system, the application of effective management, improved data and information to support organizational processes and performance management systems.
- Hhuman resource focus (X5HR), which shows how the organization is able to support its employees in developing the potential of individuals and how workers can follow the goals of the organization.
- Process management (X6PM), which describes how the process of designing, setting up and improving the key aspects of the production and delivery of other supporting processes. These criteria measure how organizations or companies design and manage key business processes.

- Business result (X7BP), which measures how the end result of organizational performance associated with conditions more competitive, more effective, and increasing the performance of all aspects of the organization.

Empirical Model

This study uses an econometric model as Gujarati (1978) in Assagaf (2010, 2011, 2014, 2015, 2016). In the implementation process models AAU ekonmetrika regression analysis was carried out in stages, starting from the sampling test, test classic assumptions and hypothesis testing. In the early stages of the process was initiated, the data obtained from the respondents, then made tabulations appropriate answers to questions, then the next step calculation process by using SPSS software. Primary data requires validity and reliability test, then the process is done by using SPSS software. Then once eligible valid and reliable, the next process that calculates the appropriate regression coefficient regression model below.

$$YNP = \beta_0 + \beta_1 X1LS + \beta_2 X2SP + \beta_3 X3FP + \beta_4 X4IA + \beta_5 X5HR + \beta_6 X6PM + \beta_7 X7BR + e$$

Where :

YNP: dependent variable performance of the State Owned Enterprises or SOEs, X1LS: leadership or leadership, X2SP: strategic planning or strategic planning, X3FP: customer focus or the focus of the market and customers, X4IA: information and analysis or information and analysis, X5HR: human resources focus or focus on human resources, X6PM: AUA management process manajmen process, X7BR: business result or business results, β_0 : constant, β_1 ... β_7 : coefficient direction of the independent variable, and e: error term

In a series of regression analyzes mentioned above, further analysis statistisk through-F test, t-test, the coefficient of determination, classic assumption test. F-test, to test the level of significance of the overall relationship of independent variables with the dependent variable. T-test, to test the level of significance of the partial correlation or individually between each variabel independent and dependent variable. The coefficient of determination or adjusted R2 determines the skill level regression models were used to explain the change of variables depednen as a result of changes in the independent variable. Classic assumption test used in this study multicollinearity test, autocorrelation and heteroscedasticity test. Multicollinearitas classic assumption test, to test the correlation between independent varaiebl one with the other independent variables significantly. Classic test was conducted using the method Variace inflation factor (VIF) or through comparison with the partial correlation coefficient determinant or R2. Otherwise no symptoms multikolinearutas when R2 is greater than each partial correlation, or VIF <10. This calls can be made through the calculation in SPSS. Autocorrelation test classic assumptions, to test the assumption of autocorrelation yangi stating that an error or interruption or residual e_i enters the population is regressive function random or uncorrelated. Tests were carried out using Durbin Watson, using SPSS software. Heteroskedastisitas classic assumption test, to know that variants of each element of residual e_i is constant or known by

homoskedastisitas.

Empirical Result

Research result using cross section data appropriate questionnaire data obtained from selected samples need to be tested the validity and reliability test below. (a) Purpose validity test is to determine the extent to which the precision and accuracy of a measurement instrument in performing measuring function which means data obtained in accordance with the purpose of the measurement. Test the validity of each variable is done by comparing the calculation results with tables corelasi correlation, and if the result of the calculation was greater than the table r Product Moment, then the variable data being used is valid. Test the validity shows that each item of the independent variables and the dependent variable has sig level (2-tailed) < 0.10 (10%) or the correlation of each item to total $> r$ table (10%; $n = 60$), so it is declared invalid. (b) Reliability of data are showing the degree of consistency of the data in question, or in connection with the question, whether the data reliably in accordance with the established criteria. A data can be said to be reliable if it always gives the same results when tested in the same group at a different time or opportunity. The usefulness of data reliability is to determine or demonstrate constancy of a test to measure the same symptoms in a different time and opportunity. Reliability tests performed to determine the level of reliability of the instrument used in the measurement of each variable. SPSS simulation results indicate that each variable has met the criteria reliability level, namely Crombach's Alpha greater than 0.7.

To meet the assumptions of regression, this research has been performed classical assumption, that multicollinearity test, autocorrelation test, test heteroscedasticity, normality test and linearity test, sebagaimana recounted below. (a) Multikolinearitas, is the occurrence of high linear correlation or near perfect between the independent variables. The consequence or result of multikolineariti, the least squares estimator can not be determined (indeterminate). To detect the presence of multicollinearity in the regression model, so in this study using a test multicollinearity with Tolerance (TOL) and Variance Inflation Factor (VIF). Hasil SPSS simulations showed VIF < 10 so stated model regression analysis used in the study contained no multicollinearity symptoms. (b) Autocorrelation show a correlation between members of a series of observations are sorted by time (as in the time series data) or space (cross-sectional) as Gujarati, 1978. autocorrelation assumption is stated that the residuals u_i enters the population is regressive function random or uncorrelated. And if it is violated, the regression has a problem called serial correlation or autocorrelation. Autocorrelation test showed that the regression model used does not happen autocorrelation sebagaimana SPSS simulation results showing the DW-statistic greater than d_U (DW tables) or DW-statistic lies between d_U and $4-d_U$ at alpha 5%; $n = 60$, so it is stated that the regression model used in this study there were no symptoms of autocorrelation. (c) Heteroskedasticity state during the inequality of residual variance in regression models. Heteroskedastisitas means there is a variant of variables in regression models that do not equal or constant. Instead Homoskedastisitas mean variance of variables in regression models have the same value or constant. Heteroscedasticity problem often occurs in the data cross-section. Consequences of heteroskedasticity is a test of hypothesis based on the t test and

Distribution of F untrustworthy. To test for heteroscedasticity, so in this study using Glejser method. This method regressed all the independent variables on the absolute value of residual, and the results according SPSS simulations showed that each of the independent variables were not significant influence on the absolute value of residual, resulting in the regression model revealed that there is no problem of heteroscedasticity. (d)Normality test is intended to determine whether the value of the standardized residuals in regression models TSB normal distribution or not. Residual value is said to be normally distributed if the residual value largely standardized approach for the average value. To detect the residual value of the standardized normal distribution or not, then in this study used a method premises normality test Skewness and kurtosis significance method. SPSS simulation results in this study demonstrate the value of statistical ZSkew and smaller ZKurt normal table with Alph 0.01 or 1%, so it is stated that the value of the standardized residuals are normally distributed. (e)Linearity test is intended to determine whether the variables have a linear relationship or not. To perform an assay linearity in this study using Ramsey method by comparing the F arithmetic with F table. When F count was greater than F table then stated that the relationship between these variables is linear. Calculation of F count formulated using the coefficient of determination of data before and after adding DFFIT as independent variables. The calculations show that F-satatic $>$ F-tatbel (alpha 5%), so it is stated that the relationship between the dependent variable and independent variables occurs in a linear fashion.

Descriptive Statistics and Correlation Matrix

The following table illustrates the descriptive statistics in general the research data related to the phenomenon of Malcolm Baldrige criteria that affect the performance of State Owned Enterprises. Measurement maing each variable with a scale of 1 to 5 indicate that the overall results of the questionnaire provide a minimum of 2 and a maximum value of 5, but the average or mean artifacts variation between one variable with another variable. It also led to a different standard deviation between each variable, despite its inconsistency between the amount of average values with standard values deviation scale, the mean value is low or high value deviation with the standards which vary in size larger or smaller. It shows sample results provide diversity in assessing the Malcolm Baldrige criteria as a factor affecting the performance of the company.

YNP dependent variables that describe the company's performance was rated by respondents in the range of a minimum of 2 and maximum of 5, but the average or mean of 3.77, which means the tendency of approaching a value of 4 or agreed that the Malcom Baldrige able to improve the performance of the company. In the case of the respondent's assessment showed that the average or mean smaller than 3 or neutral, it is concluded that in general respondents think not agree or reject the view that the criteria of Malcolm Baldrige able to improve the performance of the company. Magnitude standard deviation of 0.91 indicates that the data results varied pengamatana smaller or larger than the mean value in the range of 0.91 or close to one, so it is declared that the respondents' assessment varies in the range of 2.8 up to 4.6 or the range close to neutral (3) to close to strongly agree (5). Based on these data can generally be stated that

panilaian respondents agree that the criteria of Malcolm Baldrige affect the performance of the company, thus giving an indication for the management company to consistently carry out an evaluation of the results of the assessment criteria, and pay close attention so that each of the criteria can be improved and become contract performance manager responsible according to the field.

The independent variable X1LS or leadership as the criteria of Malcolm Baldrige affecting the company's performance, especially because the role of leadership as key in coordinating the implementation of the mechanism of management functions within the company, especially in the planning of operations, organizing kegiatasn so that none of the activities that are not handled by field perasional, mobilize resources possessed to achieve the goals programmed, and overseeing the achievement of the activities and results achieved in accordance programmed company. Data results showed that the respondents assess the role of these variables in meningkatkan performance of companies in a range of 3.7 or approaching the scale agreement, which means that the variable leadership believed by respondents about their role in the achievement of company performance. The standard deviation of 0.78 which means the leadership variable this variable lies in the range between grades 3 and 4.4 or between neutral and agreed. Based on the assessment figures it can be stated that the variable leadership has contributed to the achievement of the company's performance, so it becomes kriteria that needed attention of the company to improve the leadership skills for managers or element of leadership within the company.

Variable X2SP or strategic planning as Malcolm Baldrige criteria that can affect the achievement of company performance, due to the long-term planning will facilitate the setting up of short-term performance targets specified by the short-term programs and ongoing programs. Results of the investigation, as the table shows that the variable derivative statistics this X2SP have value average of 3.73, which means take the views of respondents to the strategic planning is a very important criteria agreed penilaian mendekatai scale. While the standard deviation value 0.756 shows that the distribution of votes by the respondents to this assessment distributed in the range between 3 to 4.4 or between scale neutral to the above agreement. Based on these data, it can be stated that the variable strategic planning as one of the criteria of Malcolm Baldrige had a role to the achievement of the company's performance, thus giving an indication for the management company to do evaluasi and periodic adjustments to the strategic plan, for the realization of the performance is likely to shift.

Variable X3FP or customer focus as the criteria of Malcolm Baldrige which has an important role towards the achievement of the company's performance, because it is through activities that focus on our customers and the market will have an impact on the increase in customer loyalty for meakukan transaksi purchase so that sales turnover will increase that will automatically improve the performance of the company, Increasing sales or production then tend to increase the operational efficiency as reflected by the decline in the average cost or the cost of production. This occurs due to an increase in sales or production would depress average fixed costs, and increase margin or profit per unit of production, so that the company's performance is

getting better. Based on descriptive statistics table, it turns out this variable gets ratings from respondents with an average magnitude of 3.48 or above is still neutral, which means that the variable Malcolm Baldrige criteria is able to contribute to the achievement of the company's performance. Standard deviation reaches 0.77, which means that the range respondents vote against this variable lies between 2.7 up to 4.2 or between neutral up to agree. Based on the data descriptive statistics can be stated that the variable X3FP have an important role in improving the performance of the company, thus giving an indication of the management to pay attention to this variable through the survey on consumer behavior and consumer responses to products or services produced, so that operations can set up the program of activities focus on the tastes and desires of consumers.

Variable X4IA or information and analysis as criteria for Malcolm Baldrige which plays an important role on the performance of companyA-, karena with system information and analysis will make it easier for management to evaluate operational activities and facilitate access to information for customers who want to know the products or services produced by company. Based on descriptive statistics table shows that the respondents' assessment of this criterion is the average or mean of 3.78 or are on the scale mendekatai agree. Whereas the standard deviation reaches 0.86, which means the respondent's assessment is in the range between 2.9 up to 4.5 or between neutral and approached strongly agree. Based on data from the subset of the statistics shows that the variable dscriptive Malcolm Baldrige criteria have important role in achieving the company's performance, so that the management company needs to pay attention to variable information and analysis to support the achievement of the company's performance.

Variable X5HR or human resources to focus as criteria for Malcolm Baldrige which has an important role to the achievement of company performance, due to the focus on human resources will have an impact on productivity improvement, emergence of new product innovation, research and development, production and aggressive marketing to increase sales turnover and achievement the level of expected profitability. Based on descriptive statistics tables, this variable gain massive ratings from respondents with an average of 3.81 or approaching the agreed scale which means that variable Malcolm Baldrige criteria is able to contribute to the achievement of the company's performance. Standard deviation reaches 0.91, which means that the range of ratings to variable reseponden is located between 2.8 to 4.7 or between neutral to strongly agree with the approach. Based on the data descriptive statistics can be stated that the variable X5HR have an important role in improving the performance of the company, thus giving an indication of the management to pay attention to the variables of human resources focus as a key factor in increasing productivity, the emergence of new innovation, research and development and aggressive marketing to increase profitability company.

X6PM variable or process management as Malcolm Baldrige criteria that can affect the achievement of the company's performance, as the process management will meciptakan improvements in the internal mechanisms or systems and procedures towards a more practical, effective and efficient. Results of the investigation, as the table shows that the variable derivative

statistics this X6PM have value an average of 3.71, which means take the views of respondents to the management process is a very important criteria agreed penilaiiana mendekatai scale. While the standard deviation value of 0.82 indicates that the distribution of votes by the respondents to this assessment distributed in the range between 2.9 up to 4.5 or between scale mendekatai neutral to strongly agree. Based on these data, it can be stated that the process variable management as one of the criteria of Malcolm Baldrige had a role to the achievement of the company's performance, thus giving an indication for the management company to do evaluai against internal redress mechanisms, especially in the system and procedures that affect the achievement of the expected level of profitability.

The independent variable X7BSR or business result as Malcolm Baldrige criteria that affect the company's performance, especially because of the role of the results bisnis as key in meeting the interests of key stakeholders such as employees, owners and management companies. This variable is able memberikn strong motivation of employees and internal management, thus encouraging achievement of optimal business performance. The result data as the table of descriptive statistics indicate that the respondents assess the role of these variables in meningkatkan the company's performance at around the average or mean of 3.8 or close to the scale agreement, which means that the business process variable is believed by respondents about their role in the achievement of company performance. Business process variable Standard deviation 0.79, which means the variable is located within the range of values up to 2.9 and 4.6 or between neutral and approached strongly agree. Based on the assessment figures it can be stated that the business process variables have contributed to the achievement of the company's performance, so it becomes an indicator for management to increase efforts to achieve targeted business result saved.

Tabel 1. Descriptive Statistics

	Minimum	Maximum	Mean	Std. Deviation
YNP	2.00	5.00	3.7667	.90884
X1LS	2.00	5.00	3.7000	.78762
X2SP	2.00	5.00	3.7333	.75614
X3FP	2.00	5.00	3.4833	.77002
X4IA	2.00	5.00	3.7833	.86537
X5HR	2.00	5.00	3.8167	.91117
X6PM	2.00	5.00	3.7167	.82527
X7BR	2.00	5.00	3.8667	.79119

Note: YNP: dependent variable performance of the State Owned Enterprises or SOEs, X1LS: leadership or leadership, X2SP: statagic planning or strategic planning, X3FP: customer focus or the focus of the market and customers, X4IA: information and analysis or information and analysis, X5HR: focus human resources or human resource focus, X6PM: AUA management process manajmen process, X7BR: business result or business results.

Table correlations matrix shows the strength of the relationship between the variables

used in this study, which reflects the relationship derajarat in levels of close relationship, the relationship is weak and not strong relationship, while the shape of the relationship can occur in the form of positive correlation and negative correlation. The correlation table can be used to assess the degree of correlation between the independent variables with the dependent variable individually as the degree of relationship between variables X1LS to YNP, X2dengan YNP and so on, which means the higher the value of the regression coefficient, the higher the magnitude of the relationship. In the correlation analysis is proposed level of significance of the relationship are appropriate amount of p-value, which means that the smaller the p-value, the stronger the relationship between the observed variables, which are marked with (*) at the level of 0.05 or 5% and (**) at the level of 0.01 or 1%. Variable X1LS and X2SP significant correlation at the level of 0.05 and variable X5HR and X7BR the significant level of 0.01, while the other variables did not significantly the relationship.

Variable X1LS the significant level of 0.05 points out that variable degrees of leadership or leadership have a strong relationship, which means that leadership has a role that is closely related to the company's performance. This happens because of leadership or kemimpinan kordinatif function serves to integrate the company's management functions programmed in achieving performance. The magnitude of the correlation rate of 0.279 or relatively small, which means changes X1LS variable is addressed by changes in the dependent variable YNP approximately 27.9%. X2SP or strategic planning variables significant at the 0.05 level indicates that this variable has a strong degree of relationship at the level of 5%, which means that strategic planning is well aligned with the achievement of the company's performance. The correlation between the variables with the dependent variable X2SP YNP = 0.327 This is mainly due to the strategic planning will facilitate internal management to implement the operational program on an ongoing basis which encourages the performance of the company from time to time.

Tabel 2. Correlations Matrix

VARIABLES	YNP	X1LS	X2SP	X3FP	X4IA	X5HR	X6PM	X7BR
YNP	1							
X1LS	.279*	1						
p-value	.031							
X2SP	.327*	.006	1					
p-value	.011	.966						
X3FP	.140	.048	.050	1				
p-value	.287	.718	.702					
X4IA	.193	-.047	.014	-.196	1			
p-value	.139	.720	.917	.133				
X5HR	.459**	.276*	.321*	.225	-.137	1		
p-value	.000	.033	.012	.084	.296			
X6PM	.204	.023	.230	-.181	.292*	.042	1	
p-value	.118	.859	.077	.167	.023	.747		
X7BR	.451**	.125	.053	-.087	.279*	.083	.149	1
p-value	.000	.341	.688	.508	.031	.528	.256	

*. Correlation is significant at the 0.05 level (2-tailed).

**. Correlation is significant at the 0.01 level (2-tailed).

Note: YNP: dependent variable performance of the State Owned Enterprises or SOEs, X1LS: leadership or leadership, X2SP: strategic planning or strategic planning, X3FP: customer focus or the focus of the market and customers, X4IA: information and analysis or information and analysis, X5HR: focus human resources or human resource focus, X6PM: AUA management process manajemen process, X7BR: business result or business results.

Variable X5HR or human resources positively correlated with the dependent variable YNP at significant level of 0.01, which means the relationship between these variables at a strong level. This happens because of the role of human resources as a decisive factor in achieving operational performance, enable new innovations occur, success in research and development and an aggressive marketing activities. The correlation coefficient = 0.459 or so small relative YNP variable change can only be explained by changes in X5HR approximately 45.9%. Variable X7BR or business result in correlated with the dependent variable YNP at significant level of 0.01 or high correlation levels. This happens because the business process serves to mencaapai programmed results, so this variable strongly associated with the achievement of the company's performance, especially in relation to the level of profitability. Besaranya degree of correlation = 0.451 which means a change of variable X7BR will respond to changes in the dependent variable YNP approximately 45.1%.

The correlation between the variables independently that the other independent variables indicate multicollinearity symptom, but at a relatively uniform data structure in that survey, it tends to cause a large correlation coefficient. Therefore, as a tool to convince their control multicollineary symptoms can be seen at a significance level of correlation. Tolerance

correlation coefficients considered free of multicollinearity is the correlation coefficient <0.50 or less than 50%. Based on correlations matrix table shows that none of the independent variables are correlated with other independent variables on the rate coefficient greater than 0.50 so it can be stated that the regression model is not there is any multicollinearity.

Statistical Result

Based on research data and simulation SPSS statistical analysis of the obtained results as a table 3 that prove or test the hypothesis H1 through H7 hiposis that have been proposed in this study. SPSS simulation results presented in this study reflected the regression coefficient each independent variable, the coefficient of determination or adjusted R2, the F-statistic test and prob. F-statistic, t-statistics and p-val, and the Durbin Watson test. The coefficient of determination (R2) = 0.396 indicates that the model of analysis used in the study were able to explain the phenomenon of 39.6%, which means that changes in the performance of the dependent variable (YNP) can be explained by changes in the independent variable of about 39.6% and the rest is explained by other variables outside this research. The F-statistic is used to test the level of significance of the relationship between the independent variable dependent variable simultaneously with the company's performance. The calculations show the F-statistic = 6.518 and Prob.F-statistic = 0.000 indicates that independent variables simultaneously affect the company's performance with alpha variable 0,000 or fault tolerance is less than 0.01, or 1%. Results statistic as the regression coefficients and t-statistics are used to prove the hypothesis as stated below.

The results of hypothesis 1

X1LS or leadership regression coefficient = 0.167 and the t-statistic = 1.356 indicates that this variable and not significant positive effect on the performance of companies with p-val = 0.181 or 18.1% fault tolerance. The results of the statistical calculations prove that the hypothesis H1 filed on research has proven its influence in a positive or in accordance with the predictions in this study. This variable signikan no influence on the performance of the company, which means that the indicator of leadership on Malcolm Baldrige criteria have not been effective in promoting the company's performance. Empirically proven that the performance of the acquired company leadership but not because of other factors, so that it becomes information for company management that leadership is not a determinant variable success in achieving performance. This has been proven through mutation and replacement of managers that do periodically with leadership style is different, it does not significantly influence the company's performance.

The results of hypothesis 2

The regression coefficient X2SP or strategic planning = 0.216 and the t-statistic = 1.626 indicates that this variable and not significant positive effect on the performance of companies with p-val = 0.110 or 11% fault tolerance. The results of the statistical calculations prove that hypothesis H2 filed on research has proven its influence in a positive or in accordance with the predictions in this study. This variable signikan no influence on the performance of the company, which means that the indicators of strategic planning on Malcolm Baldrige criteria have not been effective in promoting the company's performance. Empirically proven that the performance of

the acquired companies is not because of strategic planning but other factors, so that it becomes information for the management company that variable strategic planning is not a determinant of success in achieving the performance and implications, namely the need to evaluate the role of this variable in driving the achievement of performance operational. One factor that may be considered to improve the effectiveness of strategic planning is the sharpness in the preparation of strategic plan of the company and control of their performance so that it becomes a tool to maintain the consistency of the achievement of targets that have been programmed. The empirical reality indicates that strategic planning experience frequent changes or revisions for those planning to follow the management policy rather than vice versa management following the strategic planning that has been prepared, so natural that strategic planning is not a determinant of success in achieving the company's performance.

The results of hypothesis 3

The regression coefficient X3FP or customer focus = 0.147 and the t-statistic = 1.163 indicates that this variable and not significant positive effect on the performance of companies with p-val = 0.250 or 25% fault tolerance. The results of the statistical calculations prove that hypothesis H3 filed on research has proven its influence in a positive or in accordance with the predictions in this study. This variable signifikan no influence on the performance of the company, which means that the indicator of customer focus on the criteria of Malcolm Baldrige implementation has not been effective in promoting the company's performance. Empirically proven that the performance of the acquired companies is not because of customer focus but other factors, so that a company's management information for variable customer focus that is not a determinant of success in achieving the performance, and the implications that need to be evaluated this variable role in encouraging the achievement of performance operational. One factor that may be considered to increase effectiveness through improved customer focus is the care system or improving product quality in accordance with the expectations of consumers, so the program affect significantly the customer focus on the performance of the company. The empirical reality indicates that customer focus is not optimal, especially because the company has not been able to meet the needs of consumers both in quantity and quality expected. Companies are still confronted by various issues of consumer dissatisfaction, so this variable is considered not effective execution in driving the performance of this.

The results of hypothesis 4

The regression coefficient X4IA or information and analysis = 0.153 and the t-statistic = 1.300 indicates that this variable and not significant positive effect on the performance of companies with p-val = 0.199 or 19.9% fault tolerance. The results of the statistical calculations prove that the H4 hypothesis proposed in the study has proven its influence in a positive or in accordance with the predictions in this study. This variable signifikan no influence on the performance of the company, which means that the indicator information and analysis on Malcolm Baldrige criteria for its implementation has not been effective in promoting the company's performance. Empirically proven that the performance of the acquired company not

because of the information and analysis, but other factors, so that it becomes information for the management company that variable information and analysis is not a determinant of success in achieving the performance, and the implication is necessary to evaluate the role of this variable in encouraging the achievement of performance operasinal , One factor that may be considered to improve the effectiveness of information and analysis is through the improvement of information and analysis system that can be used in an integrated manner by various levels of management in realizing the dicangkan program and monitor the achievement of the performance of the targeted company. When the effectiveness of the program information and analysis done by breeding, it is expected that this variable significantly the impact on company performance. The empirical reality indicates that the information and analysis is not optimal, especially since the company has been unable to meet the operational needs-based online and yet effective use by the consumer. Companies are still confronted by budgetary constraints, constraints of human resources and relevant expertise mastery of technology-based system information needed by the company, so it is still dependent on external parties with baiaya are still relatively expensive, and it takes time to change the system information that is more advanced or sophisticated.

The results of hypothesis 5

The regression coefficient X5HR or human resource focus = 0.320 and the t-statistic = 2.777 indicates that the variable is positive and significant effect on the performance of companies with p-val = 0.008 or 0.8% error tolerance. The results of the statistical calculations prove that hypothesis H5 filed on research has proven its influence in a positive or in accordance with the predictions in this study. This variable signikan influence on the performance of the company, which means that human resource indicators focus on the criteria of Malcolm Baldrige quite effective implementation in promoting the company's performance. Empirically proven that the performance of the acquired companies is mainly due to human resource focus and contributing factors, so that it becomes information for the management company that variable human resource focus determines the success of achieving the performance, and the implications that need to be evaluated and maintain the role of these variables in encouraging achievement operasinal performance. One factor that may be considered to maintain the consistency of the effectiveness of human resource focus is through improved planning system and floating human resources, so that the human resource program affect significantly the focus on company performance. Empirical facts show that human resource focus determines the achievement of company performance mainly because of the motivation and drive to do a new innovation or research and development, so that the company's performance can be achieved in an optimal and sustainable. The company has the opportunity to hire the employees necessary because there have been an increase in the quality and quantity of human resources, so that this variable increasingly important role in improving corporate performance.

Table 3. The Effects of Malcolm Baldrige Criteria on Performance

$$YNP = \beta_0 + \beta_0 X2SP X1LS + \beta_2 + \beta_3 + \beta_4 X4IA X3FP X5HR + + \beta_5 \beta_6 \beta_7 X7BR X1PM + +$$

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Variables	Prediction	Coefficients	t-Statistic	p-value
Constant		-1.845	-1.904	.062
X1LS	+	0.167	1.356	.181
X2SP	+	0.216	1.626	.110
X3FP	+	0.147	1.163	.250
X4IA	+	0.153	1.300	.199
X5HR	+	0.320	2.777	.008
X6PM	+	0.080	0.660	.512
X7BR	+	0.409	3.320	.002
Adj R ²		.396		
F-Statistic		6.518		
Prob. F-Statistic		0.000		
Durbin-Watson		1.447		
Total Obs		60		

Note: YNP: dependent variable performance of the State Owned Enterprises or SOEs, X1LS: leadership or leadership, X2SP: strategic planning or strategic planning, X3FP: customer focus or the focus of the market and customers, X4IA: information and analysis or information and analysis, X5HR: focus human resources or human resource focus, X6PM: AUA management process manajmen process, X7BR: business result or business results.

The results of hypothesis 6

The regression coefficient X6PM or process management = 0.080 and the t-statistic = 0.660 indicates that this variable and not significant positive effect on the performance of companies with p-val = 0.512 or 51.2% fault tolerance. The results of the statistical calculations prove that hypothesis H6 filed on research has proven its influence in a positive or in accordance with the predictions in this study. This variable signikan no influence on the performance of the company, which means that the indicators of process management on Malcolm Baldrige criteria for its implementation has not been effective in promoting the company's performance. Empirically proven that the performance of the acquired companies is not because of process management but other factors, so that it becomes information for the management company that variable process management is not a determinant of success in achieving the performance, and the implications that need to be evaluated this variable role in encouraging the achievement of performance operasinal. One factor that may be considered to increase effectiveness through improved process management is a system and procedure to encourage the effectiveness of the achievement of performance at various levels of management in realizing that dicangkan program for achievement of targeted performance of the company. When the effectiveness of the program management process implemented by the breed, it is expected that this variable significantly the impact on company performance. The empirical reality indicates that the process is not yet optimal management mainly due to the system and procedure adopted by the

company is not optimal implementation due to various factors particularly transition or peralhin and unpreparedness of the executing agencies in each of the company's management level. Companies are still faced with time constraints in reforming the management process for a change in the system and procedure for socialization and implimentasi infrmasi-based system or an online system, so that the necessary adjustment time it is relatively short. It is often an obstacle that caused the company's performance is not realized as expected by the company, but in the long term improvement of the system and the procedure can significantly improve the company's performance.

The results of hypothesis 7

The regression coefficient X7BR or business result = 0.409 and the t-statistic = 3.320 indicates that the variable is positive and significant effect on the performance of companies with p-val = 0.002 or 0.2% error tolerance. The results of the statistical calculations prove that hypothesis H7 filed on research has proven its influence in a positive or in accordance with the predictions in this study. This variable signifikan influence on the performance of the company, which means that the result of business indicator on Malcolm Baldrige criteria is quite effective implementation in promoting the company's performance. Empirically proven that the performance of acquired companies primarily because of business result and other supporting factors, so that it becomes information for the management company that variable business result determines the success of achieving the performance, and the implications that need to be evaluated and maintain the role of these variables in encouraging the achievement of performance operasinal , One factor that may be considered to maintain the consistency of the effectiveness of the business result is through the implementation of performance contracts at various levels of management, so the result affect significantly the business program on the performance of the company. Empirical facts show that the business result determines the achievement of company performance mainly because of the motivation and drive to achieve a particular result according to the target performance at various levels of management, so that the overall performance of the company can be reached optimal and sustainable. The performance of the company's overall corporate or idukung by pencapaia performance at the middle management level, the management level is low and the level of executive management, so that the results achieved by the company is an accumulation of all of the components within the company. If this can be maintained consistently, the role of this variable is getting stronger influence on the achievement of company performance, because each person do their job or business results orientation result from the executive level to the very top of the company.

Conclusion, Implication, Limitation and Suggestion

Conclusion

It can be concluded the following: (a) the Malcom Baldrige Criteria positive effect on the company's performance, which means that the company's attention to such criteria had a positive impact on company performance. (b) Malcolm Baldrige Criteria can improve the performance of the company, so it can be stated that the Baldrige criteria can be indirectly improved its enterprise value. (c) Variable significant influence on the performance of companies is human

resource focus (X5HR) and Business Result (X7BR) so that changes in these factors significantly influence the company's performance changes.

Implication

This study found a significant effect of variable human resources (X5HR) and business result (X7BR) on the performance of the company, so that implies that the management policies of the two factors is a priority in the performance of this program. While the criteria Malcom Baldrige such as leadership (X1LS), strategic planning (X3SP), information and analysis (X4IA) and process management (X6PM) not significant effect on the performance of the company (YNP), so the implications for management policies on these criteria, making it more effective in supporting the company's performance.

Limitation

This study uses primary data collected through questionnaires and measured based on the Likert scale. Recognizing the limitations of the use of these data, it is suggested that subsequent studies using secondary data, thus completing this study to comprehensively characterize Malcolm Baldrige criteria variable influence on the performance of the company.

Suggestion

The results of this study recommends several things, namely: (a) human resources variables (X5HR) and business result (X7BR) significant effect on the achievement of company performance, so that management policies need to improve the management of these two variables in order to improve company performance. (b) Other independent variables management policy required that these variables can be improved effectiveness, so that it can significantly influence the achievement of company performance.

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