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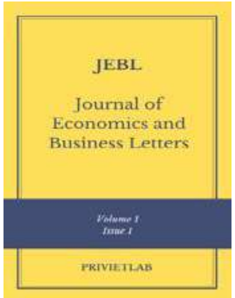


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# Relationship between learning motivation and student achievement of Bina Nusantara University

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**ABSTRACT**
learning motivation is a motivational drive from a person to learn a material. There are factors that influence learning motivation such as lesson materials and teacher attitudes when teaching, family and the environment of friendship. When someone has a good interest in learning, he will produce good results. This result is called the achievement result which is the result of working on an e am or task. Achievement results are measured by numbers and are academic in nature. The higher the learning motivation possessed by a person, the higher the achievement results he gets and vice versa.

**Keywords:** Learning Motivation, Achievement

## 1. INTRODUCTION

Learning motivation is a person s motivation in studying a material. Motivation to learn from a person can be seen from how hard he works in learning and by using what a student tries to find out the information he wants to get. Learning motivation has various aspects that can be said to be "supporters" in learning motivation, such as how much time is spent studying the material, a sense of being active in learning, and not being lazy in studying the material. Motivation to learn itself is certainly supported by various factors. The following are factors that can affect a person s learning motivation:

*Lesson materials and teacher attitudes in teaching*

Interesting learning materials can increase students learning motivation, because interestingly delivered lessons make students interested in learning them and also the friendly and patient attitude of teachers can increase students learning motivation because students feel comfortable to learn the e isting material.

*Family*

Family can also be included as a factor that can affect a person s learning motivation. If in the family, the parents provide good support for their child, then the child will feel enthusiastic about learning. Conversely, if parents do not provide support for their children, then the child may not have the motivation to learn the material.

*Friendship environment*

Friendship environment can affect a student s motivation in learning. If the student has a supportive friendly environment, then the child can be motivated to learn. On the other hand, if the student has an unfavorable friendship environment, the child may not be motivated to learn.

Behind good learning motivation, of course there are good achievement results. Achievement results are the results that a person gets when doing an e am or task that is academic in nature, which later the results of this achievement are measured by numbers. Usually, the achievement results can be said to be good if the student gets above a value of 70, and vice versa if the student gets a value below the value of 70 then the student s achievement results can be said to be less good. Achievement results can also be influenced by various supporting factors. There are two types of factors that affect the achievement results, namely e ternal factors and internal factors.

## 2. LITERATURE REVIEW

**Learning Motivation**

One of the things that support the results of the test scores is the learning motivation of a student. Learning motivation is an attitude of interest from the bottom of oneself to become a motivation for students to learn. In accordance with the saying "no effort betrays the results", as well as learning motivation. With the e istence of a learning motivation, this will support the learning carried out by the students to be more effective and efficient.

Learning motivation does not always discuss craft attitudes but learning motivation can be categorized into various forms of behavior. One of the attitudes that support the high attitude of learning motivation is to repeat the material that has been given during lectures at home. Not only repeating, by taking a ew hours is also included as an action from the high attitude of learning motivation. As for the internal factors that support learning motivation, namely the presence of talent or motivation that makes it easier for students to understand the materials presented by the lecturers.

**Achievements**

A good effort, of course, will produce good achievements. Achievement is the result of the effort that has been issued by someone. The definition of achievement (Bukhari M, 1983) is the results achieved or the results that have been achieved. Through achievement, a person can use the knowledge that has been obtained by himself to be utilized and applied in everyday life. Achievement can also create a sense of pride both to yourself and to those around you.

In making an achievement, of course there are factors that support the presence of an achievement. Supporting factors can also come from outside (e ternal) or from within (internal).

*Internal faIctors supporting achievement*

Internal factors are factors that come from within a person. Internal factors consist of:

*Intelligence and talent*

Some people are given gifts in the form of advantages in their intelligence to think and talent. There are students who are easier to understand a subject, there are students who have many talents, and vice versa. This is because basically every human being is created uniquely.

*Motivation to learn*

Learning motivation is certainly a factor supporting achievement results. With the attitude of self to be interested in learning various knowledge.

*Motivation*

Motivation is a supporting factor for someone to produce an achievement. With a motivation, this will encourage someone to be more diligent or active in learning.

*Internal factors supporting achievement*

E ternal factors or factors from outside are factors from outside a person that support the achievement. The following are e ternal factors supporting achievement

*Family circumstances*

According to sociology, the family is the first place for children to gain knowledge. Family circumstances will certainly affect a person s achievement. Sometimes there are demands from parents that make students achieve their achievements.

## 3. METHODOLOGY

**Population**

According to Hadari Nawawi (1983), the population is the entire object of research consisting of humans, animals, objects, growth, events, symptoms, or test scores as data sources that have certain characteristics in a research conducted. According to Netra (1976), the population is the entire general or general individual who has characteristics that tend to be the same. So it can be concluded that the population is a subject, variable, and object that is collected to be studied and draw conclusions.

In this research method, the population is the total number of subjects in a study. So that the data collected in this study is the population of students and B23 students, Bina Nusantara University, Alam Sutera Business Creation Department.

**Sample**

The sample according to Arikunto (2006: 131) is the result of part of the population to be studied. If the study uses part of the population, it can be said that the study uses a sample.

The sample that our group used in this study were students from Bina Nusantara University batch B23 and majoring in Business Creation in Alam Sutera. We took this sample using probability sampling technique. So, we gave a questionnaire using the google form medium to 50 respondents.
Correlation

The correlation coefficient or commonly referred to as p-value (probability) is a number that indicates that the results obtained in a statistical test may occur by chance, not because of a hypothetical relationship. For e ample, if the correlation coefficient has p  .05, it means that the probability of the outcome occurring by chance is less than 5 out of 100.

According to (Sarwono: 2006), correlation is a stastitical measure of covariance or the relationship between two variables. The correlation coefficient ranges from  1 to -1. The correlation coefficient represents the strength (strength) of a linear relationship between two random variables and two related directions. If the correlation coefficient is positive, then the two variables have a one-way relationship. This means that if the value of the variable X is high, the value of the variable Y will also be high. Conversely, if the correlation coefficient is negative, the two variables have an inverse relationship. This means that if the value of the variable X is higher, the value of the variable Y will be lower (and vice versa).

0 : There is no correlation between the two variables
0 – 0.25: Very weak correlation
0.25 – 0.5: Correlation is sufficient
0.5 – 0.75: Strong correlation
0.75 – 0.99: Very strong correlation
1: Perfect correlation

E planation of the Correlation Coefficient Formula:

$$r = \frac{\Sigma(x-\bar{x})(x-\bar{y})}{n-1\,(Sx)(Sy)}$$

## 4. RESULT AND DISCUSSION

The research method uses SPSS output calculation with a significance level of 5 . The method we use is validity test, reliability test, normality test, and correlation test on both variables, namely Learning Motivation and Achievement Results. This is in order to find out whether there is a relationship between the two variables.

Based on the results of SPSS output, it is found that the r statistics values for the questions MB1, MB2, MB3, MB4, MB5, MB6, and MB7 respectively are 0.523, 0.485, 0.527, 0.407, 0.422, 0.599, and 0.475 which are greater than the r table value of 0.24. Therefore, it can be concluded that the questions from the Learning Motivation variable are valid and can be continued to the reliability and normality test.

**Table 1. Validity Test (X)**

| | Scale Mean if Item Deleted | Scale Variance if Item Deleted | Corrected Item-Total Correlation | Cronbach's Alpha if Item Deleted |
|---|---|---|---|---|
| MB1 | 22.3600 | 18.807 | .523 | .736 |
| MB2 | 22.5800 | 18.738 | .485 | .744 |
| MB3 | 22.8200 | 18.151 | .527 | .735 |
| MB4 | 22.4200 | 19.514 | .407 | .759 |
| MB5 | 22.6200 | 19.628 | .422 | .756 |
| MB6 | 22.780 | 17.563 | .599 | .719 |
| MB7 | 22.7000 | 18.990 | .475 | .746 |

Based on the results of SPSS output, it is found that the r statistics values for the questions HP1, HP2, HP3, HP4, HP5, HP6, and HP7 respectively are 0.384, 0.427, 0.400, 0.397, 0.403, 0.682, and 0.584 which are greater than the r table value of 0.24.Therefore, it can be concluded that the question items from the Achievement Result variable are valid and can be continued to test reliability and normality.

**Table 2. Validity Test (Y)**

| | Scale Mean if Item Deleted | Scale Variance if Item Deleted | Corrected Item-Total Correlation | Cronbach's Alpha if Item Deleted |
|---|---|---|---|---|
| HP1 | 20.9600 | 20.815 | .384 | .737 |
| HP2 | 21.1400 | 20.082 | .427 | .729 |
| HP3 | 21.4200 | 19.636 | .400 | .737 |
| HP4 | 20.1800 | 20.559 | .397 | .734 |
| HP5 | 20.8800 | 20.516 | .403 | .733 |
| HP6 | 21.1000 | 18.010 | .682 | .672 |
| HP7 | 20.9200 | 17.912 | .584 | .691 |

Based on the results of the SPSS output, the r a value of the Learning Motivation variable is 0.771 which is greater than 0.7. Therefore, it can be concluded that the questions on the Learning Motivation variable are reliable and can be continued for normality testing.

Based on the results of SPSS output, the r a value of the Achievement Result variable is 0.750 which is greater than 0.7. Therefore, it can be concluded that the questions on the Learning Motivation variable are reliable and can be continued for normality testing.

| | | Learning Motivation | Achievement |
|---|---|---|---|
| Learning Motivation | Pearson Correlation | 1 | -.032 |
| | Sig. (2-tailed) | | .824 |
| | N | 50 | 50 |
| Achievement | Pearson Correlation | -.032 | 1 |
| | Sig. (2-tailed) | .824 | |
| | N | 50 | 50 |

Based on the results of the SPSS output, the sig value of 0.824 is greater than the alpha value of 0.05. In addition, the Pearson correlation value of 0.032 is smaller than 0.5 and has a positive value. So it can be concluded that there is no significant relationship between Learning Motivation and Achievement Results with the nature of the relationship being weak and in the opposite direction.

## 4. CONCLUSION

The conclusion of this study is that it can be seen that there is no significant relationship between Learning Motivation and Achievement Results with the nature of the relationship being weak and in the opposite direction. This is because the sig value is 0.824, which is greater than the alpha value, which is 0.05. Then the Pearson correlation value of 0.032 is also obtained, which is smaller than 0.5 and has a negative value, which means that the relationship is weak and in the opposite direction. After analyzing the variable data, it can be explained that there are still things that must be considered in making this report, such as the need for proper accuracy in calculating and making data.

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# Effect of employee selection and work placement on employee work achievement at PT Kereta Api Indonesia DAOP 1 Jakarta

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**ABSTRACT**
Inappropriate selection and placement of employees will result in employee performance not being achieved optimally. Companies must pay more attention to recruitment and placement of employees properly and correctly, according to company needs. The purpose of this study was to determine whether selection has a significant effect on employee performance at PT Kereta Api Indonesia (Persero) DAOP 1 Jakarta, and whether employee placement has a significant effect on employee performance at PT Kereta Api Indonesia (Persero) DAOP 1 Jakarta. In this study, data were collected through interviews and questionnaires to 100 employees of PT Kereta Api Indonesia (Persero) DAOP 1 Jakarta with a quantitative approach and using a random sampling technique for sampling. The data analysis techniques used include validity and reliability tests, classical assumption tests using the Ordinary least squares (OLS) method, hypothesis testing through F-tests and t-tests as well as multiple linear correlation tests (R) and coefficient of determination ($R^2$). ) with the help of software SPSS 21.0 For windows. Based on the results of research that has been carried out, the results of the t-test on the recruitment variable are 5.793, greater than the t-table (5.795 > 1.660) and the significance is less than 0.5, namely (0.000 > 0.05). So it can be concluded that there is a positive and significant effect of selection on employee performance at PT Kereta Api Indonesia (Persero) DAOP 1 Jakarta, and the results of the t-test on the employee placement variable are 3,490, greater than the t-table, namely (3,490 > 1,660) and the significance is less than 0.5, namely (0.001 > 0.05). so it can be concluded that there is a positive and significant effect of employee placement on employee performance at employees of PT Kereta Api Indonesia (Persero) DAOP 1 Jakarta.

**Keywords:** Selection, Employee Placement, Employee Performance

## 1. INTRODUCTION

Employees are the main asset of every company because their role will determine the success or failure of the company in achieving its goals. Every company must always try to obtain and place qualified employees in every position and job so that the implementation of the work is more efficient and effective. The following are some definitions of Selection according to several experts in the field of Human Resources. to (Suparyadi, 2015) defines that, "Selection is a process to select prospective employees who have a match between individual characteristics and the specifications of the job that will be in his lap".

Mundandar in (Sinambela, 2016) argues that selection is a recommendation or a decision to accept or reject a candidate for a particular job based on a certain assumption about the possibilities of the candidate to become a successful workforce at his job.

The selection process according to (Widodo, 2015) defines that is the activity of collecting information to determine who will be hired or accepted as company employees, about the company's HR plan, job specifications, legal provisions, applicable procedures, and also the interests of the prospective employees themselves.

Selection according to (Jimmy, 2014) is a series of activities carried out by companies or organizations to be able to make decisions about which of the prospective employees are the most appropriate (qualified) to be accepted as employees and who should be rejected to be accepted as employees. According to (Atikawati, 2016) selection is a material part of human resource management operations, namely procurement, while procurement itself consists of planning, recruitment, selection, placement, and production. The selection process is a special stage used to decide which applicants will be accepted. The process starts when the job applicant and ends with the admission decision. The selection process is a decision for prospective applicants to be accepted or not.

**Traditional Media**

Advertising using media such as newspapers, magazines, professional journals, radio, television, and billboards communicates the workforce needs of companies to the general public. This means that the coverage is wide, and specifically for newspapers and radio media requires a relatively low cost. Radio and television have the widest reach, but their advertising targets are not focused so that they do not attract the attention of specific applicants (which the company wants) directly. Applicants who are wanted by employers to know about job advertisements may be heard by chance on the radio or seen on television or notified by others. However, companies can target advertising targets more focused through certain newspapers or magazines for prospective applicants who have certain competencies. Kompas newspaper is read by the upper-middle class, very suitable for placing advertisements to get prospective managers. SWA business magazine is one of the suitable media to place advertisements to get a marketing manager. Kartini women's magazine is suitable for placing advertisements in order to get female employees with certain competencies for company executive positions.

**Online Recruitment**

Advances in information technology have greatly helped speed up the recruitment process as well as a job search. Through the internet, companies can easily obtain information about job seekers and their competencies so that in a short time the company can contact the job seeker. Today not all applicants feel the need to find work through government agencies or private agencies in the field of manpower, but they are diligent in seeking information directly through the internet. Online recruitment is a more effective and more efficient way than all traditional recruitment media because the internet has a wider reach (worldwide). Internet users are those who are already familiar with information technology, can be accessed at any time, and are not limited by the length of time (while radio and television can be accessed in a limited time both in frequency and duration) so that recruitment times are faster and costs are cheaper. Selection Goal

Every process, including selection and placement, should have a clear objective. This clear goal will be able to guide the team on how it should carry out according to the rules, procedures, and standardized criteria properly and correctly, so that optimal results can be obtained. According to (Suparyadi, 2015) there are several objectives of selection and placement, namely:

1. To get the right person to occupy the right position.
2. To estimate the performance of applicants.
3. Maintain the reputation of the organization.
4. Investment optimization.

**Selection Process**

(Badriyah, 2017) explains that "in the selection process, there are two systems or philosophies, namely the knockout system (successive hurdles) and the compensation system (compensatory approach)". In the knockout system, a participant follows the selection stages one by one in stages. If they do not pass at one stage, the participant is declared disqualified and cannot take part in the next selection stage. As for the compensation system, participants follow the entire selection stage or all the tests given. Participants' pass is determined by evaluating the value or results of all stages or tests taken. High scores on one stage or test can help low scores on another stage or test. Marquis and Huston (2000) mention several steps in the selection process, namely adjusting candidates with educational needs and company credentials, checking references that may be accepted, conducting pre-employment testing processes and physical examinations.

**Placement**

Job placement is an activity carried out to decide whether or not an employee is placed in a certain position within a company. According to Human Resource Management theory, what is meant by placement is the mastery of a person to occupy a position, carry out functions, and carry out certain activities. In other words, placement is the allocation of human resources to do certain jobs.

There are several opinions regarding the meaning of employee work placement:

1. According to Gomes (2003), "placement is one of the most important functions in human resource management, whether or not someone is placed in a certain position depends on the placement, if the placement function is not carried out properly it will automatically have a fatal impact on achieving organizational goals".
2. Hasibuan (2007), "that the right placement of employees is one of the keys to achieving optimal work performance from every employee, both creativity and initiative will develop".
3. According to Sastrohadiwiryo (2004), "said that job placement is the process of assigning tasks and jobs to employees who pass the selection for a predetermined scope andcan take responsibility for all risks and possibilities that occur on job assignments, authority, and responsibility.

Placement is an experimental step that is not a final decision. It is an important manager's job to place people in the right jobs. A person is given a job following the knowledge, skills, and abilities possessed following the job requirements. Mistakes in placing employees in appropriate jobs will get unfavorable results.

**Employee Performance**

Performance comes from the notion of performance. There is also a definition of performance as the result of work or work performance. But actually, performance has a broad meaning, not only the results of work but including how the work process takes place (Wibowo, 2007).

Performance is an achievement or level of success achieved by an individual or an organization in carrying out work in a certain period. Performance can also be interpreted as an achievement achieved in carrying out services to the community in a period. Performance improvement cannot be realized if there is no good management or management, which can encourage institutional efforts to improve performance. Every performance management effort is intended to be used to encourage performance to reach the highest level in every organization (SH. Lawu, MR. Shinta, A. Frimaasa, 2019).

According to Mangkunegara, performance or work performance is the result of quality and quality work achieved by an employee in carrying out his duties following the responsibilities given to him (Mangkunegara, 2013). Meanwhile, according to (Simamora, 2004) Individual Performance is the level of achievement or a person's work of targets to be achieved or tasks that must be carried out within a certain time.

Meanwhile, Mangkunegara (2013) argues that the factors that influence the achievement of performance are the ability factor and the motivation factor. Several factors that affect employee performance include 1) Ability Factor, Psychologically, the employee's ability consists of potential ability (IQ) and reality ability (knowledge + skills). That is, employees who have an IQ above the average (IQ 110-120) with adequate education for their position and skilled in doing daily work, then it will be easier to achieve the expected performance. Therefore, employees need to be placed in jobs that match their expertise; 2) Motivation factor, where motivation is formed from the attitude of an employee in dealing with work situations. Motivation is a condition that moves employees who are directed to achieve organizational goals (work goals); 3) Mental attitude, where the mental condition can encourage employees totry to achieve maximum work performance. Psychophysically prepared mental attitudes are formed because employees have "Capital" and "Creative". Thus, the employee can process the brain actively and agilely, has the desire to progress, is high in curiosity, is energetic, systematic analysis is open to receiving opinions, has high initiative, and has broad-minded focus.

The benefits of performance appraisal according to Toha (2009) are: 1) Managing the organization's operations effectively and efficiently through maximum employee motivation; 2) Assist in making decisions related to employees such as; promotions, transfers, and terminations; 3) Identify employee training and development needs and to provide criteria for selection and evaluation of employee training programs 4) Provide feedback to employees on how their supervisors rate their performance; 5) Provide a basis for award distribution.

## II. METHODOLOGY

The type of research used is quantitative research. Quantitative research can be defined as a research method based on the philosophy of positivism, used to examine certain populations or samples, data collection using research instruments, data analysis is quantitative/statistical, to test predetermined hypothese (Sugiyono, quantitative research methods, qualitative, 2011). Research is essentially "a scientific activity to obtain correct knowledge about a problem" Mustami (2015).

Based on what has been described previously, this research approach is a causal associative approach, namely the form of a causal relationship, meaning that the state of one variable is caused, determined, and influenced by one or more other variables. The causal associative approach aims to determine the causal relationship between the independent variable (the influencing variable) and the dependent variable (the affected variable), namely the relationship between employee selection (XI) and employee placement (X2) on employee performance (Y). This research was conducted to measure the performance of existing employees of PT Kereta Api Indonesia (Persero) DAOP 1 Jakarta Jalan Pegangsaan Timur No.15-16 RT.1/RW.1 Pegangsaan, RT.1/RW.5, Menteng, Kec. Menteng, Central Jakarta City, Special Capital Region of Jakarta 10310. This research was conducted for 6 months, starting from January - June 2021. The number of samples taken in this study was 100 people who were employees of PT Kereta Api Indonesia (Persero) DAOP 1 Jakarta.

## III. RESULT AND DISCUSSION

### VALIDITY TEST

The validity test was carried out to determine whether each item in the instrument was valid or not, by correlating the item score with the total score using a computer program, namely SPSS for windows 21.0. If the correlation of each statement item is positive and the magnitude is 0.30 and above (r count r table) then the item is valid, and if the correlation is below 0.30, then the item is invalid, so it must be corrected or discarded (Sugiyono, 2014).

**Table 1. Selection Variable Validity Test (X1)**

| Indicators | r - Statistics | r - table | Description |
|---|---|---|---|
| X1.1 | 0.624 | 0,300 | Valid |
| X1.2 | 0.584 | 0,300 | Valid |
| X1.3 | 0.332 | 0,300 | Valid |
| X1.4 | 0.325 | 0,300 | Valid |
| X1.5 | 0.447 | 0,300 | Valid |
| X1.6 | 0.656 | 0,300 | Valid |

Source: data processed by SPSS 21.0

From the results of the table above, it can be seen that the entire instrument variable selection (X1), in this study has r count > r table, which is at a significant level of 5% and n = 100 r table = 0.300, so it can be seen that the r results of each item are > 0.300. Based on the data above, it means that all statements for all existing selection variables are declared valid so that they can be used as research instruments.

**Table 2. Placement Variable Validity Test (X2)**

| Indicators | r - Statistics | r - table | Description |
|---|---|---|---|
| X2.1 | 0.483 | 0,300 | Valid |
| X2.2 | 0.409 | 0,300 | Valid |
| X2.3 | 0.611 | 0,300 | Valid |
| X2.4 | 0.329 | 0,300 | Valid |
| X2.5 | 0.611 | 0,300 | Valid |
| X2.6 | 0.339 | 0,300 | Valid |
| X2.7 | 0.507 | 0,300 | Valid |
| X2.8 | 0.345 | 0,300 | Valid |
| X2.9 | 0.514 | 0,300 | Valid |
| X2.10 | 0.404 | 0,300 | Valid |

Source: data processed by SPSS 21.0

From the results of the table above, it shows that all instrument variables Placement (X2), in this study have r count > r table that is at a significant level of 5% and n = 100 r table = 0.300, so it can be seen that the r results of each item are > 0.300. Based on the data above, it means that all statements for all existing placement variables are declared valid so that they can be used as research instruments.

**Table 2. Placement Variable Validity Test (X2)**

| Indicators | r - Statistics | r - table | Description |
|---|---|---|---|
| Y.1 | 0.403 | 0,300 | Valid |
| Y.2 | 0.406 | 0,300 | Valid |
| Y.3 | 0.314 | 0,300 | Valid |
| Y.4 | 0.395 | 0,300 | Valid |
| Y.5 | 0.351 | 0,300 | Valid |
| Y.6 | 0.734 | 0,300 | Valid |
| Y.7 | 0.777 | 0,300 | Valid |
| Y.8 | 0.718 | 0,300 | Valid |
| Y.9 | 0.789 | 0,300 | Valid |
| Y.10 | 0.798 | 0,300 | Valid |

Source: data processed by SPSS 21.0

From the results of the table above, it shows that all instrument variables of Employee Performance (Y), in this study have r count > r table, namely at a significant level of 5% and n = 100 r table = 0.300, it can be seen that the r results of each item > 0.300. Based on the data above, it means that all statements for all existing Employee Performance variables are declared valid so that they can be used as research instruments.

### Reliability Test

The reliability test was conducted to determine the consistency of the answers from time to time obtained by calculating the answers from time to time obtained by calculating the alpha coefficient with the Cronbach alpha statistical test method (a) using a computer program tool, namely SPSS for Windows 21.0. The alpha value obtained is then compared with the minimum reliability limit value, which is 0.60 and if the reliability coefficient test value is above 0.60 then the items can be trusted (Ghozali, 2013).

**Table 4. Reliability Test Result**

| Variables | Cronbach's Alpha | r - table | Information |
|---|---|---|---|
| X1 | 0.737 | 0,600 | Reliable |
| X2 | 0.689 | 0,600 | Reliable |
| Y | 0.650 | 0,600 | Reliable |

Source: data processed by SPSS 21.0

The results of the reliability test in the table above show that all variables have a large enough Cronbach Alpha coefficient, which is above 0.600, in this study the Cronbach Alpha value is X1 (0.737), X2 (0.689), Y (0.650), so it can be said that all concepts measuring variables from the questionnaire are reliable (reliable) so that the next item in each of these variables is feasible to be used as a measuring tool.

### Normality Test

This test was conducted to determine that the distribution of data delivery used was normally distributed. This test was carried out using the One-Sample Kolmogorov – Smirnov Test. The data is declared normally distributed if the significance is greater than 5% or 0.05 (p 0.05). Asymp Value. Sig. (2-tailed) (Ghozali, 2013).

**Table 5. Normality Test Results**

One-Sample Kolmogorov-Smirnov Test

| | | Unstandardized Residual |
|---|---|---|
| N | | 100 |
| Normal Parameters[a] | Mean | .0000000 |
| | Std. Deviation | 2.72879116 |
| Most Extreme Differences | Absolute | .056 |
| | Positive | .056 |
| | Negative | -.036 |
| Kolmogorov-Smirnov Z | | .557 |
| Asymp. Sig. (2-tailed) | | .915 |

a. Test distribution is Normal.

Source: data processed by SPSS 21.0

Based on the output above, it is known that the significance value of 0.915 is greater than 0.05, so it can be concluded that the tested data is normally distributed.

### Autocorrelation Test

This test is carried out to find out tha t in the regression model there is/is not a correlation between the members of the observations arranged in chronological order. The detection is done by the Durbin Watson test between the upper limit (du) and 4-du minimum. The data is declared autocorrelation if there is a correlation between the upper limit (du) and the minimum 4-du (Ghozali, 2013).

**Table 6. Autocorrelation Test Results**

| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate | Durbin - Watson |
|---|---|---|---|---|---|
| 1 | .627a | .393 | .380 | 2.757 | 1.605 |

Source: data processed by SPSS 21.0

Based on table above, Summary model, the Durbin-Watson value (DW count) is 1,605. Based on the predetermined criteria, D-W > dU > dL, this means that there is no autocorrelation. So the conclusion is that the autocorrelation test is met.

**Multicollinearity Test**

This test is conducted to determine whether in the regression model a correlation between independent variables is found or not. Perfect regression should not occur correlation between independent variables. To determine the presence or absence of multicollinearity, it is done by using the Variance Inflation Factor (VIF) with the basis for making decisions, namely if:

a. VIF value or tolerance value 0.10 then there is a correlation that is too large between one independent variable and other independent variables (multicollinearity occurs)
b. VIF value < 10.00 or tolerance value > 0.10 then there is no multicollinearity (Soegeng Soetedjo and Safrina Mursida, 2014).

**Table 7. Multicollinearity Test Results**

| Model | Unstandardized Coefficients | | Standardized Coefficients | | | Collinearity Statistics | |
|---|---|---|---|---|---|---|---|
| | B | Std. Error | Beta | t | Sig. | Tolerance | VIF |
| 1 (Constant) | 5.176 | 4.613 | | 1.123 | .264 | | |
| Selection | .621 | .107 | .479 | 5.793 | .000 | .916 | 1.091 |
| Placement | .326 | .104 | .289 | 3.490 | .001 | .916 | 1.091 |

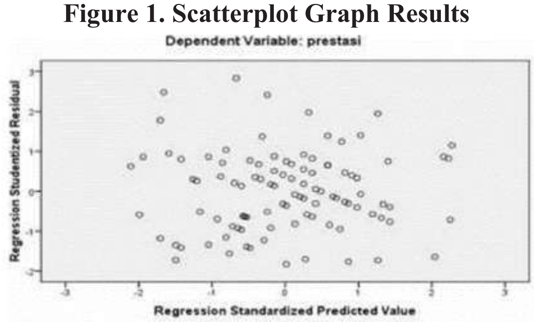
Source: data processed by SPSS 21.0

Based on the output above, it can be seen that the tolerance value of the recruitment and placement variable is .916, which is greater than 0.10, meanwhile, the VIF value of the recruitment and placement variable is 1,091, which is smaller than 10. So it can be concluded that there is no multicollinearity.

**Heteroscedasticity Test**

This test is conducted to determine whether in the regression model there is an inequality of variance from one observation to another. If the variance inequality from one observation to another observation remains, it is called homoscedasticity and if it is different it is called heteroscedasticity. A good regression model is one with homoscedasticity or no heteroscedasticity. The detection is done by looking at the graph plot between the predicted value of the dependent variable, namely ZPRED, and the residual SRESID. Detection of the presence or absence of heteroscedasticity can be done by looking at the presence or absence of certain patterns on the scatterplot graph between SRESID and ZPRED. When the pattern shows the points that spread above and below zero on the Y axis, then there is no heteroscedasticity (Ghozali, 2013).

**Figure 1. Scatterplot Graph Results**




Source: data processed by SPSS 21.0

Based on the scatterplot output above, it can be seen that the graph shows points that spread above and below zero on the Y-axis and do not form a certain clear pattern, so it can be concluded that there is no heteroscedasticity problem.

### Multiple Linear Regression Test

Multiple linear regression analysis aims to determine the effect of employee placement and selection process on employee performance at PT Kereta Api Indonesia (Persero) DAOP 1 Jakarta. The results of data processing using the SPSS version 21.0 program

**□□□□□. M□□□□□□□□r□□ □□□R□□□□□**

| Model | Unstandardized Coefficients | | Standardized Coefficients | | |
|---|---|---|---|---|---|
| | B | Std. Error | Beta | t | Sig. |
| 1 (Constant) | 5.178 | 4.613 | | 1.123 | .264 |
| Selection | .621 | .107 | .479 | 5.793 | .000 |
| Placement | .326 | .104 | .289 | 3.490 | .001 |

a. Dependent Variable: Employee Performance
Source: data processed by SPSS 21.0

Based on the table above, the following multiple linear regression equation is obtained:

**Y = 5.178 + 0.621X1 + 0.362X2**

a. The constant value of 5.178 means that if the variable of employee placement and recruitment process = 0, then the employee's performance is 5.178
b. b2 = 0.621 means that every change in the selected variable is 1 unit, then the employee's performance is 0.621 with the assumption that other variables are fixed.
c. b1 = 0.362 means that every change or increase in the employee placement variable is 1 unit, the employee performance is 0.362 with the assumption that the other variables are fixed.

### Coefficient of Determination (R²)

Multiple linear correlations is used to calculate the close relationship between employee placement variables, the selection process, and employee performance. Based on the results of the calculation of multiple linear correlations through a computer program, namely SPSS for windows version 21.0, the values of the correlation coefficient (R) and the coefficient of determination ($R^2$) are as follows.

**Table 9. Model Summary**

| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate |
|---|---|---|---|---|
| 1 | .627a | .393 | .380 | 2.757 |

Source: data processed by SPSS 21.0

Based on the results of the analysis obtained an R-value of 0.627, which indicates that the value obtained has a strong influence. This shows that there is a very close relationship between the selection process, employee placement, and employee performance simultaneously. From the results of data analysis, it can be concluded that there is a very significant influence (sig. <0.05) between employee selection and placement on employee performance. The analysis of determination in multiple linear regression is used to determine the percentage of the contribution of the influence of the independent variables (X1, X2, ... ... Xn) simultaneously on the dependent variable (Y). This coefficient shows how big the percentage of the independent variable used in the model can explain the dependent variable. R2 is equal to 0, then there is not the slightest percentage contribution of the influence given by the independent variable to the dependent variable, or the independent variable used in the model does not explain the dependent variable at all. On the other hand, R2 is equal to 1, then the percentage contribution of the influence given by the independent variable to the dependent variable is perfect or the independent variable used in the model explains 100% of the dependent variable.

Based on the table, the number of R2 (R Square) is 0.393 or (39%). This shows that the percentage of employee placement contributions, the selection process on employee performance is 39% while the remaining 71% is influenced or explained by other variables not included in this research model.

Adjusted R Square is the value of R Square that has been adjusted, this value is always smaller than R Square and this number can have a negative value. For regression with more than two independent variables, Adjusted R2 is used as the coefficient of determination. The value is 0.380 (39%).

Standard Error of the Estimate is a measure of prediction error, the value is 2,757. This means that the error that can occur in predicting the Y variable (employee performance) is 2,757.

**Hypothesis testing**

Simultaneous test (F-Test) is used to test the significance of the hypothesis of the effect of independent variables consisting of: selection, employee placement on the dependent variable, namely employee performance together (simultaneously).

**Table 10. ANOVA**

| Model | Sum of Squares | df | Mean Square | F | Sig. |
|---|---|---|---|---|---|
| 1 Regression | 476.456 | 2 | 238.228 | 31.346 | .000a |
| Residual | 737.184 | 97 | 7.600 | | |
| Total | 1213.640 | 99 | | | |

Source: data processed by SPSS 21.0

Based on the calculation results, it is obtained that the F-count value is greater than the F-table value (31,346 > 2.70) and significant F is less than = 0.05 (0.000 < 0.05), then simultaneously variable employee placement, selection process positive and significant effect on the performance of employees of PT Kereta Api Indonesia (Persero) DAOP 1 Jakarta.

**Partial Test (t Test)**

Partial test (t-test) is used to show how far the influence of one independent variable consisting of: recruitment, employee placement in explaining the dependent variable, namely employee performance partially. Based on the results of the calculation of the t-count value and its significance, it is obtained as follows:

**Table 11. Coefficient**

| Model | | t-statistics | Sig. |
|---|---|---|---|
| 1 | (Constanta) | 1.123 | .264 |
| | Selection | 5.793 | .000 |
| | employee placement | 3.490 | .001 |

Source: data processed by SPSS 21.0

**1. the influence of the selection process on the performance of employees of PT Kereta Api Indonesia (Persero) DAOP 1 Jakarta**

The next hypothesis proposed to partially test the effect of the selection process on the performance of PT Kereta Api Indonesia (Persero) DAOP 1 Jakarta employees is as follows: The formulation of the hypothesis in this study are:

$H_0: \beta_2 = 0$ there is no influence of the selection process on the performance of employees of PT Kereta Api Indonesia (Persero) DAOP 1 Jakarta

$H_0: \beta_2 \neq 0$ there is an influence of the selection process on the performance of employees of PT Kereta Api Indonesia (Persero) DAOP 1 Jakarta

The results of the t-test on the recruitment variable resulted in the at-count value of 5.793 with a significance (P-value 0.001). The t-count value is greater than the t-table, namely 1.660 (5.793> 1.660) and the significance is smaller than 0.05, namely 0.00, (0.000 < 0.05). So it can be concluded that there is a positive and significant influence on the cells process on the performance of employees of PT Kereta Api Indonesia (Persero) DAOP 1 Jakarta.

**2. The effect of employee placement on employee performance of PT Kereta Api Indonesia (Persero) DAOP 1 Jakarta**

The hypothesis proposed to partially test the effect of employee placement on the performance of employees of PT Kereta Api Indonesia (Persero) DAOP 1 Jakarta is as follows: The formulation of the hypothesis in this study is:

$H_0: \beta_1 = 0$ there is no effect of employee placement on the performance of employees of PT Kereta Api Indonesia (Persero) DAOP 1 Jakarta

$H_0: \beta_1 \neq 0$ there is an effect of employee placement on the performance of employees of PT Kereta Api Indonesia (Persero) DAOP 1 Jakarta.

The results of the t-test on the Employee Placement variable resulted in a t-count value of 3,490 with a significance (P-value of 0.001). The t-count value is greater than the t-table, namely 1.660 (3,490> 1.660) and the significance is smaller than 0.05, namely 0.001 (0.001 < 0.05). So it can be concluded that there is a positive and significant effect of employee placement on the performance of employees of PT Kereta Api Indonesia (Persero) DAOP 1 Jakarta.

## IV. CONCLUSIONS

1. The selection process has a significant determination on employee performance, it is proven that the t-count value is greater than the t-table, namely 1.660 (5.793> 1.660) and the signal is significantly smaller than 0.05, namely 0.000 (0.000 < 0.05). So it can be concluded that there is an influence on the performance of employees of PT Kereta Api Indonesia (Persero) DAOP 1 Jakarta.

2. Employee placement has a significant determination on performance, it is proven that the t-count value is greater than the t-table, namely 1.660 (3,490> 1.660) and the signal is significantly smaller than 0.05, namely 0.001 (0.001 < 0.05). So it can be concluded that there is an influence on the performance of employees of PT Kereta Api Indonesia (Persero) DAOP 1 Jakarta.The results of the t-test on the Employee Placement variable resulted in a t-count value of 3,490 with a significance (P-value of 0.001). The t-count value is greater than the t-table, namely 1.660 (3,490> 1.660) and the significance is smaller than 0.05, namely 0.001 (0.001 < 0.05). So it can be concluded that there is a positive and significant effect of employee placement on the performance of employees of PT Kereta Api Indonesia (Persero) DAOP 1 Jakarta.

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# The effect of organizational culture and organizational commitment on employee performance at Bank CIMB Niaga Tbk Branch Pondok Gede Bekasi

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**ABSTRACT**

This study aims to determine and analyze the performance of employees at Bank CIMB NIAGA, Tbk Pondok Gede Branch, Bekasi. In this regard, how employees can work well with the influence of organizational culture and organizational commitment. So against this, this study aims to show the significance of the influence of organizational culture and organizational commitment on employee performance. The number of samples used as many as 56 people using population research theory in taking samples. Data collection was done by using a questionnaire method. The data analysis technique used is multiple linear regression analysis using Statistical Product and Service Solution (SPSS). Multiple linear regression equation produces the equation Y = 9.157 + 0.151 X1 + 0.641 X2. The results of this study found that the variables (organizational culture and organizational commitment) simultaneously affect work motivation and the value of F-Calculate (41.550) > F-Table (3.172). The results of the correlation analysis of determination (R Square) of 0.611 indicate that the variables of organizational culture and organizational commitment can contribute 61%. 39% influenced by other variables not examined. The most dominant variable affecting performance is the organizational commitment variable between the two variables with a t-count value (5.141) > t-table (2.005). While the organizational culture variable is not significant with the value of count (1.098) < t-table (1.672).

**Keywords:** Organizational Culture, Organizational Commitment, Employee Performance

## 1. INTRODUCTION

Financial institutions face various challenges in the era of globalization, which eventually creates tough competition among financial institutions. This will indirectly encourage companies to maintain themselves in the midst of this competition and in order to survive, they must become the most superior financial institutions that are able to compete with other financial institutions.

One of the problems faced by banking companies today with the growing development of the banking world in Indonesia is the banking world in Indonesia is the handling of the quality of human resources so that the number of existing human resources can be developed effectively and efficiently, it will be useful to support the advancement of existing banking companies. in Indonesia.

**Organizational Culture**

Culture is essentially a process of integration of human behavior that includes thoughts, words, and actions with the learning process. In human life is influenced by the culture in which they are located. The same thing will happen in an organization or company, the mix of all values, beliefs, and behaviors of each member of the organization will form the organizational culture.

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Understanding organizational culture according to Robbins (2016) is a shared value system in an organization that determines the level of how employees carry out activities to achieve organizational goals.

According to Mangkunegara (2010), organizational culture is a set of assumptions or belief systems, values , and norms developed within the organization that is used as behavioral guidelines for its members to overcome problems of external adaptation and internal integrity. While Stoner and Gilbert (2012) explain that organizational culture is defined as the shared norms, values, and understandings (culture) of members of several organizations that support tight control at the top. Another view of organizational culture is wrong. An important element in a company that essentially leads to behaviors that are considered appropriate, binds and motivates every individual in it.

According to Horrisson in his view, he divides 4 types of organizational culture as follows: (Busro, 2018)

1. Culture of power (power culture)
   This culture focuses more on a small number of leaders whouse more power in governing. An employee or employee needs strict and correct regulations and leadership in setting all orders and policies. Because this involves belief and a firm mental attitude to advance organizational institutions.

2. Role culture
   This culture has something to do with bureaucratic procedures, such as organizational regulations and clear specific roles or positions because they are believed to provide certainty to the duties and functions of each member of the organization

3. Support culture (support culture)
   This culture seeks to integrate shared values within the organization. The supporting culture is determined by the leadership when the organization/institution is established which is outlined in the vision and mission of the organization.

4. Achievement culture
   This achievement culture makes organizational members compete to get success in carrying out their work, and this makes organizational members try to be even better.

**Organizational Commitment**

Organizational commitment is a behavioral dimension that can be used as a measure and assessment of the strength of members within an organization in carrying out their duties and obligations to the organization. Commitment can be seen as a value orientation towards the organization that shows individuals think about, pay attention to and prioritize their work and organization. Individuals voluntarily give all efforts and mobilize and develop their potential to help the organization achieve its goals.

(A. Frimaasa, SH Lawu, 2020) quoting Grifin defines organizational commitment as a psychological state that characterizes the employee's relationship with the organization or its implications that affect whether employees will remain in the organization or not, which is identified in three components, namely: affective commitment, continual commitment, and normative commitment.

Employee commitment to the organization is a behavioral dimension that can be used to measure and evaluate the strength of employees in surviving and carrying out their duties and obligations to the organization. Commitment is seen as a value orientation towards the organization that shows individuals think about and prioritize their work and organization. Individuals will try to give all the effort they have to help the organization achieve its goals. (Mathins and Jackson, 2011).
According to Luthans (2006) organizational commitment is a strong desire to remain as a member of a particular organization, the desire to strive by the wishes of the organization, as well as certain beliefs and acceptance of the values and goals of the organization. In other words, it is an attitude that reflects employee loyalty to the organization and a continuous process in which members of the organization express their concern for the organization and its success and continuous progress.

Furthermore, (A. Frimayasa, SH Lawu, 2020) by adapting Griffin stated that if workers feel bound by existing organizational values then they will feel happy at work so that his performance can increase, an individual who has a high commitment is likely to will see himself as a true member of the organization, and to see himself as a long-term member of the organization. In contrast, individuals who have low commitment are more likely to see themselves as outsiders, and they do not want to see themselves as long-term members of the organization. A committed employee indicates identification with the organization's goals, feelings about belonging to the organization, and a sense of loyalty. Committed employees feel the value and importance of integrating individual and organizational goals.

Commitment to the organization is a form of attitude in which individuals feel part of the organization and feel like they want to remain part of the organization and earnestly give their time, opportunities and devote all their potential without feeling compelled to keep trying to realize what they want. become the goals of the organization and have pride in being part of the organization.

Commitment has important benefits for the organization, with commitment in the organization will avoid high employee turnover costs, reduce employee supervision and increase the effectiveness in the organization.

**Employee Performance**

One thing that is very important in achieving company goals is employee performance. Performance or work performance is the result of work in quality and quantity achieved by an employee in carrying out his duties by the responsibilities given to him. Performance or performance is a description of the level of achievement of the implementation of an activity program or policy in realizing the goals, objectives, vision and mission of the organization as outlined through the strategic planning of an organization. Within the organizational framework, performance is the result of an evaluation of the work being carried out compared to predetermined criteria, individual performance or staff performance needs attention, because individual performance will contribute to group performance and ultimately organizational performance (A. Frimaasa, A. Kurniawan, MR .Shinta.2018).

According to Bintoro and Daryanto (2017) performance is influenced by three factors, namely: 1) Individual ability, which includes talents, interests, and personality factors. Skill level is the raw material possessed by a person in the form of knowledge, understanding, ability, interpersonal competence, and technical skills; 2) Effort devoted, where the effort that employees devote is when they work, their attendance, and motivation. The level of effort is a picture of the motivation shown by employees to complete the job well. Therefore, if the employee has the skill level to do the job, he or she will not perform well if only a little effort ; 3) Organizational Environment, wherein the organizational environment, the company provides facilities for employees including training and development, technology, and management equipment.
Mangkunegara (2017) performance is the result of work both in quality and quantity achieved by an employee in carrying out tasks by the responsibilities given to him. While Rivai (2015) performance is defined as the willingness of a person or group of people to carry out an activity and perfect it according to their responsibilities with the expected results.

Performance is the result of work both in quality and quantity that has been achieved by employees, in carrying out their duties by the responsibilities given by the organization, and the results of their work are adjusted to the work expected by the organization, through applicable employee performance criteria in the organization.

Aspects of employee performance can be seen as follows: a) work results, how a person gets something he does. b) discipline, namely accuracy in carrying out tasks, how a person completes his work by the demands of the time needed. c) responsibility and cooperation, how someone can work well even in the presence or absence of supervision. The above aspects are in line with. Mangunegara (2017) that employee performance is the result of work in quality and quantity achieved by an employee in carrying out his duties by the responsibilities given to him.

The success or failure of a performance that has been achieved by the company can be seen from the level of employee performance individually or in groups. With the assumption that the better the employee's performance, it is expected that the company's performance will be better.

## II. METHODOLOGY

The type of research used is quantitative research. Quantitative research can be interpreted as a research method based on the philosophy of positivism, used to examine certain populations or samples, data collection using research instruments, data analysis is quantitative/statistical, with the aim of testing predetermined hypotheses (Sugiyono, 2011). Population according to Sugiyono (2011) is a generalization area consisting of objects and subjects that have certain qualities and characteristics determined by researchers to be studied and then drawn conclusions. Then the sample according to Sugiyono (2011) is part of the number and characteristics possessed by the population. This study was conducted to measure the performance of existing employees at Bank CIMB Niaga, Tbk Branch Pondok Gede Bekasi Plaza Pondok Gede No.1 Blok H-1. This research was conducted for 6 months, starting from January - June 2021. The number of samples taken in this study was 56 people who are employees of Bank CIMB Niaga, Tbk Pondok Gede Bekasi Branch.

## III. RESULT AND DISCUSSION

**VALIDITY TEST**

The validity test is used to test the extent to which the accuracy of the measuring instrument can use the concept of the symptom or event being measured. A validity test is used to measure whether or not a questionnaire is valid, a questionnaire is said to be valid if the statement or item on the questionnaire can reveal something that will be measured by the questionnaire. The validity test is calculated by comparing the value of the r table, if r count > from the r table (at a significance level of 5%) then the statement is declared valid.

**Table 1. Organizational Culture Validity Test (X1)**

| Indicators | r - Count | r - table | Description |
|---|---|---|---|
| X1.1 | 0.584 | 0,209 | Valid |
| X1.2 | 0.751 | 0,209 | Valid |
| X1.3 | 0.670 | 0,209 | Valid |
| X1.4 | 0.585 | 0,209 | Valid |
| X1.5 | 0.751 | 0,209 | Valid |
| X1.6 | 0.765 | 0,209 | Valid |
| X1.7 | 0.714 | 0,209 | Valid |
| X1.8 | 0.569 | 0,209 | Valid |
| X1.9 | 0.687 | 0,209 | Valid |
| X1.10 | 0.601 | 0,209 | Valid |

Source: data processed by SPSS 21.0

In the table above, it can be seen that the total item correlation coefficient is greater than the critical number or r count > from r table (at a significance level of 5%) then all statements on the Organizational Culture variable are declared valid, so they can be used as research instruments.

**Table 2. Organizational Commitment Variable Validity Test (X2)**

| Indicators | r - Statistics | r - table | Description |
|---|---|---|---|
| X2.1 | 0.530 | 0,209 | Valid |
| X2.2 | 0.629 | 0,209 | Valid |
| X2.3 | 0.718 | 0,209 | Valid |
| X2.4 | 0.662 | 0,209 | Valid |
| X2.5 | 0.765 | 0,209 | Valid |
| X2.6 | 0.741 | 0,209 | Valid |
| X2.7 | 0.736 | 0,209 | Valid |
| X2.8 | 0.711 | 0,209 | Valid |
| X2.9 | 0.798 | 0,209 | Valid |
| X2.10 | 0.749 | 0,209 | Valid |

Source: data processed by SPSS 21.0

In the table above, it can be seen that the total item correlation coefficient is greater than the critical number or r count > from the r table (at a significance level of 5%) then all statements on the organizational commitment variable are declared valid, so they can be used as research instruments.

**Table 3. Employee Performance Variable Validity Test (Y)**

| Indicators | r - Count | r - table | Description |
|---|---|---|---|
| Y.1 | 0.665 | 0,209 | Valid |
| Y.2 | 0.771 | 0,209 | Valid |
| Y.3 | 0.766 | 0,209 | Valid |
| Y.4 | 0.720 | 0,209 | Valid |
| Y.5 | 0.715 | 0,209 | Valid |
| Y.6 | 0.641 | 0,209 | Valid |
| Y.7 | 0.722 | 0,209 | Valid |
| Y.8 | 0.756 | 0,209 | Valid |
| Y.9 | 0.695 | 0,209 | Valid |
| Y.10 | 0.781 | 0,209 | Valid |

Source: data processed by SPSS 21.0

In the table above, it can be seen that the total item correlation coefficient is greater than the critical number or r count > than r table (at a significance level of 5%), then all statements on the performance variable are declared valid.

The validity test concludes that each item of each questionnaire is valid/valid/feasible to be used for testing the variables in this study.

**Reability Test**

The results of the reliability test calculation show that a construct, if it produces a Cronbach Alpha ((α) value for each variable, is greater than 0.600, so it can be concluded that the item for each variable is reliable (Purwanto, 2007). Below, the results of the reliability test calculations are presented in tabular form for each variable (X1, X2, and Y).

**Table 4. Reliability Test Result**

| Variables | Cronbach's Alpha | r - table | Information |
|---|---|---|---|
| X1 | 0.862 | 0,600 | Reliable |
| X2 | 0.885 | 0,600 | Reliable |
| Y | 0.895 | 0,600 | Reliable |

Source: data processed by SPSS 21.0

The reliability test results in the table above show that all variables have a large enough Cronbach Alpha coefficient, which is above 0.600, in this study the Cronbach Alpha value is X1 (0.862), X2 (0.885), Y (0.895), so it can be said that all the concepts of measuring variables from the questionnaire are reliable (reliable) so that the next item in each of these variables is feasible to be used as a measuring tool.

**Normality Test**

The normality test aims to test whether the regression model, the dependent variable, and the independent variable both have a normal distribution or not. A good regression model is to have a normal or close to normal data distribution. In this discussion, the One Sample Kolmogrov-Smirnov test is used using a significance level of 0.05. The data is said to be normally distributed if the significance is greater .than 5% or 0.05.

**Table 5. Normality Test Results**

**One-Sample Kolmogorov-Smirnov Test**

| | | Unstandardized Residual |
|---|---|---|
| N | | 56 |
| Normal Parameters[a] | Mean | .0000000 |
| | Std. Deviation | 2.44939816 |
| Most Extreme Differences | Absolute | .110 |
| | Positive | .057 |
| | Negative | -.110 |
| Kolmogorov-Smirnov Z | | .110 |
| Asymp. Sig. (2-tailed) | | .087 |

a. Test distribution is Normal.

b. Calculated from data.

c. Lilliefors Significance Correction.

Source: data processed by SPSS 21.0

Based on data processing using the normality test with the Kolmogrov-Smirnov Test formula, the KSZ value is 110 and Asymp. Sig 0.087 is greater than 0.05, so it can be concluded that the data is normally distributed

**Multicollinearity Test**

Problems that may arise in the use of multiple regression equations are multicollinearity, which is a condition in which the independent variable is correlated with other independent variables. A good regression model should not be a correlation between independent variables.

The existence of multicollinearity can be seen from the tolerance value or the value of the variance inflation factor (VIF). If the tolerance value is below 1 and the variance inflation factor (VIF) value is not more than 10, the model is free from multicollinearity.

**Tabel 6. VIF**

**Multicollinearity Test**

| Model | Collinearity Statistics | |
|---|---|---|
| | Tolerance | VIF |
| (Constant) | | |
| 1 Organizational culture | .435 | 2.301 |
| Organizational Commitment | .435 | 2.301 |

a. Dependent Variable: performance

Source: data processed by SPSS 21.0

The VIF value for the organizational culture and job satisfaction variables are both 2.301, while the Tolerance value is 0.435. Because the VIF value of the two variables is not greater than 10, it can be said that there is no multicollinearity in the two independent variables.

Based on the classical assumptions of linear regression with OLS, a good linear regression model is free from multicollinearity.

**Heteroscedasticity Test**

The heteroscedasticity test aims to test whether in the regression model there is an inequality of variance from the residuals of one observation to another. If the variance and residual from one observation to another observation remain, then it is called homoscedasticity and if the variance is different it is called heteroscedasticity. A good regression model is that there is no heteroscedasticity. The results of heteroscedasticity testing are carried out as follows.

**Heteroscedasticity Test Results**

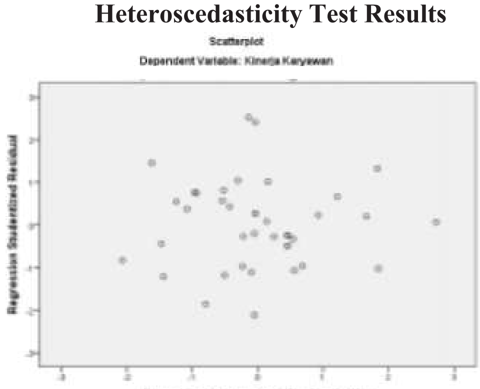


**Figure 1. Scatterplot**

**Multiple Linear Regression Analysis**

Multiple linear regression analysis is used to predict a change in the value of the dependent variable if the value of the independent variable increases or decreases. In this study, multiple linear regression analysis was used because the variables studied in this study consisted of two independent variables and one dependent variable. The following is a calculation based on SPSS 21 for windows as follows:

**Table 7. Multiple Linear Regression Analysis**

| | Unstandardized Coefficients | | Standardized Coefficients | | | Collinearity Statistics | |
|---|---|---|---|---|---|---|---|
| | B | Std. Error | Beta | t | Sig. | Tolerance | VIF |
| 1 (Constant) | 9.157 | 4.172 | | 2.195 | .033 | | |
| Organizational culture | .151 | .137 | .143 | 1.098 | .277 | .435 | 2.301 |
| Organizational Commitment | .641 | .125 | .668 | 5.141 | .000 | .435 | 2.301 |

a. Dependent Variable: performance

Source: data processed by SPSS 21.0

Based on the table above, the following regression formula can be obtained:

$$Y = 9.157 + 0.151\ X_1 + 0.641\ X_2$$

a. A constant value of 9.157 can be interpreted that if the value of organizational culture (X1) = 0, organizational commitment (X2) = 0 then the value of employee performance (Y) = 9.157

b. The regression coefficient (X1) of 0.151 means that organizational culture has a positive effect on employee performance, this shows that if each increase in the X1 variable (organizational culture) one unit, then the Y variable (employee performance) will increase by 0.151 with the assumption that the independent variable another is fixed.

c. The regression coefficient (X2) of 0.641 means that organizational commitment has a positive effect on employee performance, this shows that if each unit increases in the X2 variable (organizational commitment), the Y variable (employee performance) will increase by 0.641 with the assumption that the independent variable another is fixed.

**Partial Test (t Test)**

The t-test is used to determine whether the independent variables partially have a positive effect or not on the dependent variable. The significant degree used is 0.05. If the significant value is less than the degree of confidence, then we accept the alternative hypothesis, which states that an independent variable partially affects the dependent variable.

T-test analysis is also seen from the Coefficients table above.

1. Organizational Culture (X1) on employee performance (Y)
   In the Coefficients model 1 column, there is a significant value of 0.277. The significance value is greater than the probability value of 0.05 or the value of 0.277 <0.05, then H1 is accepted and H2 is rejected. Variable X1 has t-count that is 1,098 with t-table 2,005 so t-count < t-table it can be concluded that the Organizational Culture variable (X1) has no positive effect on employee performance (Y).

**Table 8. Simultaneous Test**

ANOVA[a]

| Model | | Sum of Squares | df | Mean Square | F | Sig. |
|---|---|---|---|---|---|---|
| 1 | Regression | 517.382 | 2 | 258.691 | 41.550 | .000[b] |
| | Residual | 329.975 | 53 | 6.226 | | |
| | Total | 847.357 | 55 | | | |

a. Dependent Variable: Y

Source: data processed by SPSS 21.0

Simultaneous testing of X1, X2 against Y: from the table, the F-count value is 41.550 with a probability value (sig) = 0.000. The value of F-count (41.550) > F-table (3.172) and sig is less than the probability value of 0.05 or the value of 0.000 <0.05, then H1 is accepted, meaning that simultaneously the two independent variables have a positive effect on employee performance.

**Coefficient of Determination (R2)**

The coefficient of determination is carried out to determine the ability of the independent variable to contribute to the fixed variable in percentage units.

The value of determination is between 0 and 1. The smaller the value of R2 means the ability of the independent variables to explain the dependent variable is increasingly limited. The coefficient of determination value shows the percentage of variation in the value of the dependent variable that can be explained by the resulting regression equation. For analysis using SPSS output can be seen in the following table:

**Table 9. Coefficient Determination**

Model Summary[b]

| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate | Durbin-Watson |
|---|---|---|---|---|---|
| 1 | .781[a] | .611 | .596 | 2.495 | 1.629 |

a. Predictors: (Constant), Organizational Culture, Organization Commitment

b. Dependent Variable: Employee Performance

Source: data processed by SPSS 21.0

Based on the table above, it can be concluded that organizational culture and organizational commitment have an effect of 61% on employee performance, while 39% are influenced by other variables not examined. Because the coefficient value is close to 1 (0.600), it can be concluded that the independent variables contribute strongly to the dependent variable.

Based on the results of the analysis that has been described previously, it is explained that simultaneously the two independent variables, organizational culture, and organizational commitment have a positive effect where the following two variables have a close relationship to employee performance. this is caused by various factors, namely employee support facilities such as inadequate work equipment, leaders who are less able to control, ineffective information and communication, this is evidenced by the results of partial organizational culture SPSS data processing which found that organizational culture in this study influential but not significant. On the other hand, organizational commitment in this study contributes to employee performance, or based on the results of the partial test, organizational commitment has a positive effect on employee performance. supporting as follows; Companies often provide appropriate salaries and companies provide a reward for career development for outstanding employees, this is what makes an organizational commitment in the companies studied have a positive influence on employee performance.

## IV. CONCLUSIONS

1. Variable X1 has t-count that is 1,098 with t-table 2,005 so t-count < t-table it can be concluded that the Organizational Culture variable (X1) does not have a positive effect on employee performance (Y) partially, or H2 is rejected in this case organizational culture does not have a strong influence on employee performance at Bank CIMB NIAGA, Tbk PondokGede Bekasi Branch.

2. Organizational Commitment (X2) has a positive effect on employee work performance (Y). It can be seen that the t-count value is 5.141 with t-table 2.005 so t-count > t-table and the significance value is smaller than the significance level (α) 0.05 (0.000 > 0.05), then partially organizational commitment variable (X2) has a positive effect on performance employee (Y) then H3 is accepted or has a strong influence and can improve employee performance at Bank CIMB NIAGA, Tbk Pondok Gede Bekasi Branch.

3. Simultaneous Testing simultaneously X1, X2 against Y: from the table obtained F-count value of 41.550 with a probability value (sig) = 0.000. The value of F-count (41.550) > F-table (3.172) and the value of sig is less than theprobability value of 0.05 or the value of 0.000 <0.05, then H1 is accepted, meaning that simultaneously the two independent variables have a significant effect on employee performance.

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# The state capital relocation policy and pandemic covid-19: a literature review

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**ABSTRACT**
The National Planning and Development Agency (Bappenas) submitted the findings of a study conducted on the relocation of the Indonesian capital city Jakarta to Kalimantan, a proposal that was made during the era of the first president of the country. The relocation is proposed because of the environmental problems and overcrowding in Jakarta. The inequality in both economic opportunities and development in the satellite communities compared to the city has resulted to urbanization posing pressure on the carrying capacity of the city resulting issues like water scarcity. The capital city relocation is intended to solve these problems, provide more economic growth and also enhance a more efficient governance but it is not priority due the pandemic covid-19.

**Keywords:** Capital city relocation, pandemic covid-19, asset management

## 1. INTRODUCTION

According to history, in Indonesia flooding is such a well-known event and it happens often on the island of Java. In 1621, 1654, 1918, 1976, 1996, 2002 and 2007, Jakarta had major floods. When it was built by Jan Pieter Z. Coen, Jakarta was also designed with the concept of water front city. When it was founded in 1619, Batavia (Jakarta's original name at that time) at the site of the Sunda Kelapa harbor, there were canals like Amsterdam and other Dutch cities. On the other hand, the Jakarta peninsula and bay are prone to flooding, mainly due to heavy rainfall that increases the flow of the Cisadane, Angke, Ciliwung, Bekasi and Citarum rivers. Coupled with the development of settlements and urban areas in the catchment areas, the malfunctioning of canals and drainage systems makes Jakarta and its surroundings prone to flooding (Bappenas, 2007).

The name of Jakarta has changed several times in accordance with the occupation of the city of Jakarta, historically recorded as Sunda Kelapa (397-1527), Jayakarta (1527-1619), Batavia (1619-1942), Djakarta (1942-1945), Jakarta (1945-present).

During the Dutch colonization, Batavia developed into a large and important city, the influence of Dutch commercial interests made Batavia a center of Dutch trade. The development of Jakarta by the Dutch towards trade in its time made Jakarta the center of labor, consumption, and settlement flows. This is what makes Jakarta a city that has the power to become the center of the economy (Nugraha, 2019).

Between 1967 and 1998, economic development was more inclined towards centralization and concentrated on the island of Java. The difference in development and growth between Java and outside Java is very significant. This overly concentrated development on Java Island and it has been happening since the Dutch colonial era. Economic development by Asset Management in Java more advance than outside Java. The example for this statement is local government of DKI Jakarta. They developed local economics by allowing the utilization of its assets by third parties. The Provincial Government of DKI Jakarta has strived to optimize the utilization of idle land assets in cooperation with the private sectors, by building modern shopping centers, traditional markets, or providing business locations for Micro, Small, and Medium Enterprises (UMKM). New economic centers are expected to drive the economy in DKI Jakarta, provide employment opportunities, and potentially improve the well-being of the local community (Fadilah & Lutfi, 2017). The population disparity in Java Island and outside Java is due to the Dutch government's policy that was centered on Java, so that the development of education, trade and government centers as well as transportation, communication and irrigation were more concentrated on Java Island (Setiawan, 2006).

The disparity in development between the regions of Indonesia is becoming increasingly evident. The high disparity in growth between regions is the reason why there is always unbalance. Economic inequality tends to be the cause of the high public interest to focus more on creating equitable economy (Taufiq, 2018). The comparative experience of various countries also shows that all countries will be developed and strong if their regions are developed. On the other hand, no matter how strong the central government of a country is, if the regions do not develop optimally, the country will eventually fail and dissolve (F Basri, 2009). The economic inequality and development between these regions reached its peak during the reform era. In order to reduce the gap between Java and outside Java and to equalize development.

After more than 15 years, regional autonomy has failed to close the growth gap between Java and outside Java. Although implementation of Law Number 22 of 1999 concerning Regional Autonomy has driven big impact to organizing urban management (Wardhana, 2004). Fortunately, in 2014 presidential election saw Joko Widodo who is elected for the seventh president of the Republic of Indonesia, he is attentive to development from the periphery or the village. In his second term, on 26 August 2019, he announced that the state capital (Ibukota Negara, IKN) has to move to East Kalimantan. This relocation needs to be carefully planned as there are positive impacts and risks that come with it (Fandhitya Aditua Silalahi Sahat, 2019).

According to Olivia et al., (2020), many economies have been impacted by covid-19 pandemic globally. She stated that some restrictions are made at the borders of many countries whereas others under goes a total border closure to mitigate the spread of the virus. This restriction on population movement has further affected the movement of goods and services making economies experience decline in terms of growth which also affected price of commodities as more tighter measure are put in place to control the virus. Production is negatively affected because the regulations put in place to prevent the spread of the virus enforces social distancing left the work force with no choice but to work less hours. All these will have an impact if the capital is relocated at this time.

This proposal to move the state capital from Jakarta to another location has been considered since the era of President Soekarno to Susilo Bambang Yudhoyono (SBY). President SBY supports the idea of creating a new Indonesian political and administrative center because of the environmental problems and overcrowding in Jakarta. Indonesia had already moved its capital to Yogyakarta from January 1946 to December 1949 due to the war of independence. Bukittinggi in West Sumatra was also temporary capital when President Sukarno established an emergency government before being captured by the Dutch between December 1948 and June 1949. Bireuen in province of Aceh had also been the state capital for only a week, after that the capital returned to Jakarta pending independence through the proclamation of the Unitary State of the Republic of Indonesia (Hutasoit, 2018).

In June 2019, the National Planning and Development Agency (Bappenas, 2007) submitted its study on the relocation of the state capital with the six points of the study presented as follows: (1) About 57% of the Indonesian population lives on the island of Java. (2) The economic contribution of Java Island to the national GDP is 58.49%. The GDP of Jabodetabek alone accounts for 20.85% of the national GDP. (3) The water availability crisis in Java, especially DKI Jakarta and East Java. (4) The largest land conversion in Java. (5) Urbanization growth is very high, especially in Jabodetabekpunjur. And (6) The increased burden of Jakarta has led to a decrease in the carrying capacity of the environment and the extent of economic losses.

The relocation of the state capital is in fact not a novelty. The world records that thirteen countries have moved their state capitals to other cities for various reasons, including strategic locations, political agreements, natural disasters, the formation of economic centers, to avoid concentration of resources.

**Table 1. List of Countries That Have the Capital Relocation in the 20th Century.**

| Country | Years | New Capital City | Old Capital City |
|---|---|---|---|
| Brazil | 1956 | Brasilia Rio de Janeiro | Rio de Janeiro |
| Mauritania | 1957 | Nouakchott | Saint Louis (Senegal) |
| Pakistan | 1959 | Islamabad | Karachi |
| Botswana | 1961 | Gaborone | Mafeking |
| Libya | 1963 | Tripoli | Benghazi |
| Malawi | 1965 | Lilongwe | Zomba |
| Belize | 1970 | Belmopan | Belize City |
| Tanzania | 1973 | Dodoma | Dar es Salaam |
| Nigeria | 1975 | Abuja | Lagos |
| Pantai Gading | 1983 | Yamoussoukro | Abidjan |
| German | 1990 | Berlin | Bonn |
| Kazakhstan | 1997 | Astana | Almaty |
| Malaysia | 2000 | Putrajaya | Kuala Lumpur |

Source: (Mubaroq & Solikin, 2019)

The trend of moving the state capital of the country that has been carried out by several countries above, the dominant factors that are the reason are as follows (Mubaroq & Solikin, 2019): (1) Logical reasons and rationalization. The main motivation behind relocating the capital city is to enhance economic growth and to facilitate efficient governance (2) Infrastructure financing through Government-Business Cooperation (KPBU). The primary function of government is to provide required resources and development of the lives and livelihood of the citizens. This will require the government to provide facilities, infrastructure and services. Notwithstanding limited funding could allow the government to inter into partnership with other development partners to be able to prove such facilities and services for the citizens (3) Preference from country leaders. The interest of the head of state/president is mostly the motive behind the capital relocation in countries under authoritarian governments. This personal interest is put first before any other national interest (4) Establishing "state building" and "nation building”. Winning the support of opponents in politics is considered to state development while approach gain trust and confidence from supporters in a newly relocated location of the capital is considered national development.

Seeing the current condition of Jakarta with many challenges in solving a number of existing problems from water management, community settlements, integration of public transportation, provides a condition that is almost the same as the examples of the countries mentioned above. That population density with its domino effects such as congestion, limited availability of water, difficulty in settlements, land subsidence which can be interpreted as one of the components causing disasters, has a significant impact on the effectiveness of government administration functions.

On the other hand, like all new changes of things, moving the state capital also has its impact on the state-owned asset (BMN). Problems related to state-owned asset/property that appear in the plan to move the capital city are: How is the treatment of state-owned property abandoned by the central government?

## II. METHODS

On this research, the literature review is applied. This means that the research is carried out through studies derived from various types of basic literature that comes from various sources as secondary data. The data collection is done by eBook research. Researchers search and gather information from various reference materials such as books, articles and websites related to relocation of the state capital properties. Related topics include analysis of pandemic covid-19 impacted to state asset management, perticularly related to the relocating state capital. The method of data analysis is content analysis. The researchers analyze data from the literature. The data is analyzed to find the gap between them. As a result, it can produce conclusions that address the problem formulation.

## III. RESULT AND DISCUSSION

Relocation of the state capital is important but not a priority due to the covid-19 pandemic. Its because restriction on population movement has affected the movement of goods and services. It will make economies experience decline instead of growth which also affected price of commodities as tighter. Corona virus that is present in beginning of 2020 is harmful to every aspects. The visible affects not only public health, but also affects in country's economy. Even today world economy still fragile caused by the viruses(Burhanuddin et al., 2020). Production is negatively affected because the regulations put in place to prevent the spread of the virus. Spreading virus enforces social distancing left the work force with no choice but to work less hours. All these will have an impact if the state capital is relocated at this time.

As the center of government, business, politics, and culture, Jakarta is currently the place where head offices of State-Owned Enterprises (BUMN) are established, private companies, and foreign companies, and become the residents of government institutions and secretariat offices of ASEAN. Jakarta is served by two airports, namely Soekarno Hatta Airport and Halim Perdanakusuma Airport, as well as three harbor in Tanjung Priok, Sunda Kelapa, and Ancol.

What will be the concern of Directorate of State Asset Management (DJKN) on the effect of moving the capital city is central government-owned buildings that will not be used. This history has carried over to the present day, bringing business activities closer to government. The facilities built to support the government make it easier for business people to carry out their business activities.

Taking into account the statement of the Governor of DKI Jakarta, Anies Baswedan, who believes that whatever the status of Jakarta after the relocation of the state capital, it will not affect the privilege of Jakarta as an economic center. According to Law Number 22 of 1999 concerning Regional Autonomy, local governments are required to organized potential of their regions to serving the community. One of the potential regional revenue are driven by the existence of their assets (Wardhana, 2004). The center of the economy grows due to the market mechanism automatically, and Jakarta has gone through this naturally. Jakarta's contribution to gross domestic product (GDP) is 17-18 percent of national GDP. This means that this role will still exist, and economic activities that arise due to land clearing.

This optimism must be maintained, with regulations that can provide certainty for investors, as business people, that all the facilities provided by Jakarta at this time can be maintained, so that economic movement will remain vibrant in Jakarta. In other words, a legal umbrella is needed for the relocation of the state capital. A very clear example is how the licensing bureaucracy can be given optimally while still prioritizing the welfare of all Indonesian people.

In addition to the use of state owned assets that can be used as a source of financing for the establishment of a new state capital, it can also some of the abandoned state- owned asset buildings can become city parks or green open spaces. The hope is to be able to improve the quality of the environment and support the lives of Jakarta residents. One of Anies' hopes is that there will be an increase in the number of parks in Jakarta after the state capital is moved.

Countries that have moved their capital cities should be used as benchmarks for Indonesia. Planning a new capital city requires a mixed combination of the country's urban design techniques and political, economic, and academic knowledge. Furthermore, the physical planning of a new capital involves not only solution for country's spatial needs but also its national philosophy and vision (Kwon, 2015). Consider the failures experienced, for example in Putrajaya Malaysia, Malaysia's de facto center of government and economy is still in Kuala Lumpur. In the end, there will be dualism in the treatment of Jakarta and legal uncertainty for the public, the main investors, in carrying out economic activities. As a result, there will be ambiguity in the calculation of asset value. The domino impact on this will raise doubts for the community to make use of the abandoned state-owned assets in Jakarta.

## IV. CONCLUSIONS

In conclusion, moving the state capital has positive economic, social, and environmental points, but it is also important to be aware that Jakarta's function as an economic center needs to be sustained to maintain the asset management in Jakarta. Due to making high priority, state government need to to refocusing budget to recover impact of pandemic covid-19 better than to relocating capital city to outside from Jakarta. Finally, the discussion of budget to relocated state capital will be better to temporarily stopped because the issue is no longer national priority anymore.

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**ABSTRACT**
Cryptocurrency is a form of payment for goods and services that can be made online. Many companies have issued their own currency, often called tokens, and traded specifically for the goods or services their company provides. Currently, blockchain technology can be implemented in various elements, including, financial services, smart property, IoT, smart contracts, blockchain government, blockchain identity. In Indonesia, cryptocurrencies are interpreted as crypto assets that can only be traded on futures exchanges. There are 229 cryptocurrencies recognized in Indonesia. The legality of using Cryptocurrencies in Indonesia can only be traded on futures exchanges, as stated in the regulation of the Commodity Futures Trading Supervisory Agency (BAPPEBTI) number 5 of 2019 and the Commodity Futures Trading Supervisory Agency Regulation Number 7 concerning the Establishment of a List of Crypto Assets that can be Traded in the Physical Crypto Asset Market

**Keywords:** Cryptocurrency, Bank Indonesia, Legality, Indonesia

## 1. INTRODUCTION

Currently, we have entered the industrial era 4.0 where there is a merger of automation technology, cyber technology and data exchange. Where these things include cyber-physical systems, internet of things (IoT), cognitive computing, and cloud computing. Automation and digitization can eliminate or streamline some jobs. One of the technologies that are developing in this era is blockchain technology. Blockchain technology is a list of digital records in the form of packages or blocks developed using the science of cryptography. Blockchain technology allows the recording of digital traces stored in a linear chain. Where each block contains data, a cryptographic hash, and a timestamp. The hash data block refers to the previous block, this is to ensure the data in the blockchain is not changed or tampered with.

Currently, blockchain technology can be implemented in various elements, including, financial services, smart property, IoT, smart contracts, blockchain government, blockchain identity. In financial services, there has been a technological transformation in the transaction system, namely the use of electronic money and virtual money. Electronic money is a medium of exchange that is managed by financial institutions so that it uses a centralized system, while virtual money uses a decentralized system. The decentralized system of virtual money allows the use of blockchain technology for increased capacity, better security and faster settlement.

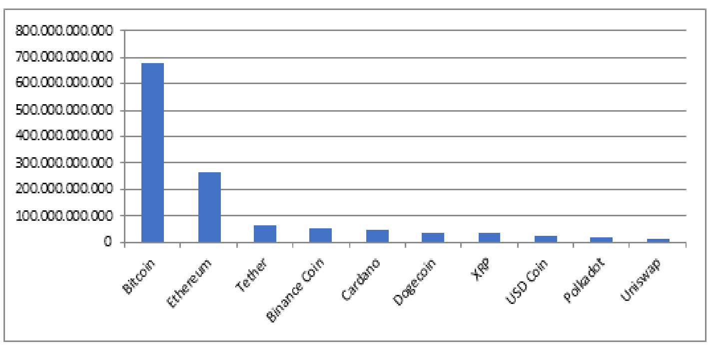
This virtual money is developed with cryptocurrency which allows users to transact or exchange value digitally without any third party supervision. Cryptocurrency can be used as a means of payment, investment, storage of value, transfer of funds and diversification of investments. This proves that cryptocurrency is a versatile digital or virtual currency that can provide convenience, security, and low costs. Some of the world's online companies have taken advantage of cryptocurrencies, including PlayGame, published by Google in Singapore, which is multi-currency in its payments, fast food company KFC in Canada and so on. So, can cryptocurrency be implemented in Indonesia as a financial payment?

## □. CRYPTOCURRENCY

Cryptocurrency is a form of payment for goods and services that can be made online. Many companies have issued their own currency, often called tokens, and traded specifically for the goods or services their company provides. The simple analogy is that they are like you would with Timezone tokens and Arcade games that use tokens or special coins from Timezone. You have to exchange real currency (Rupiah) for Token (cryptocurrency) to start playing the game. Cryptocurrencies work using a technology called blockchain. Blockchain is a decentralized technology spread across multiple computers that manage and record transactions. Part of the appeal of this technology is its security.

## □. TRADED CRYPTOCURRENCY

Over 10,000 different cryptocurrencies are publicly traded and cryptocurrencies are constantly evolving, raising money through Initial Coin Offerings (ICOs). The total value of all cryptocurrencies as of June 2021, is more than $1.7 trillion – down from April's high of $2.2 trillion. The total value of all bitcoin, the most popular digital currency, is pegged at around $735 billion – down from April's high of $1.2 trillion. The 10 best cryptocurrencies based on market capitalization (largest trades), are as follows:




## □. POPULARITY OF CRYPTOCURRENCY

Cryptocurrencies are becoming popular for many reasons

a. Cryptocurrencies like Bitcoin are the currency of the future and are racing to buy them now, perhaps before they become more valuable.

b. The fact that cryptocurrencies eliminate central banks from managing the money supply, because over time these banks tend to reduce the value of money through

c. The technology behind cryptocurrency, blockchain, because it is a system that performs processing and recording is decentralized and can be more secure than traditional payment systems.

d. Speculators like cryptocurrencies because their value increases and is not affected by long-term acceptance of currency as a way to move money.

## □. CRYPTOCURRENCY POSITION AS INVESTMENT

Cryptocurrencies may go up in value, but many investors see them as mere speculation, not real investments. The reason? Just like real currencies, cryptocurrencies do not generate cash flow, so in order to make a profit, one has to pay more for the currency than everyone else is paying. People pay for the scarcity value. Compare that to a well-run business, which increases its value over time by increasing profitability and operating cash flow. Many speculate and see cryptocurrencies like Bitcoin as the currency of the future, but the truth is that currencies need stability so that merchants and consumers can determine what a fair price for goods is. Bitcoin and other cryptocurrencies have been completely unstable throughout their history. For example, while Bitcoin was trading near $20,000 in December 2017, its value then dropped to around $3,200 a year later. In December 2020, it was trading at record levels again. This price volatility creates a lot of speculation. If bitcoin may be worth more in the future, people are less likely to spend it and circulate it today, making it less viable as a currency. People will tend to save it and spend it next year when the price goes up even more.

First, the risk of payment systems and rupiah money management if cryptocurrencies or crypto assets are used as a means of payment in Indonesia. Second, the risk of capital outflows that could affect Bank Indonesia's monetary policy with the increase in cryptocurrency transactions in Indonesia. Third, the risk of financial system stability in terms of crypto asset transactions is getting bigger and more complex and involves banks due to the rise of cryptocurrencies. Fourth, the surge in cryptocurrency transactions in Indonesia also poses the risk of violating the principles of Anti-Money Laundering and Prevention of the Financing of Terrorism (APU-PPT). Fifth, BI also highlighted the risk of breaching consumer protection and personal data protection is also very large with the rise of this cryptocurrency. Therefore, BI hopes that there needs to be strict regulation and supervision from the Commodity Futures Trading Regulatory Agency (CoFTRA) regarding the trading of crypto assets and cryptocurrencies.

## □. CRYPTOCURRENCY LEGALITY IN INDONESIA

Several countries in the world have responded in the regulation of cryptocurrency. Based on a survey conducted by the Law Library of Congress in 2018, countries that have quite complete regulations in handling anti-money laundering/counter financing terrorism (AML/CFT) and taxes, as well as part of the G20 and FATF members are Japan, Canada and Australia. All three countries interpret cryptocurrencies as commodities, except for Japan, which interprets cryptocurrencies as property values (Law Library of Congress, 2018).

In Indonesia, cryptocurrencies are interpreted as crypto assets that can only be traded on futures exchanges, as stated in the regulation of the Commodity Futures Trading Regulatory Agency (BAPPEBTI) number 5 of 2019. There are 229 cryptocurrencies recognized in Indonesia. This acknowledgment is stated in the Commodity Futures Trading Supervisory Agency Regulation Number 7 concerning Stipulation of the List of Crypto Assets that can be Traded in the Physical Crypto Asset

Market. This regulation came into effect on December 17, 2020.

With the issuance of the CoFTRA regulation (Perba), it is hoped that physical trading of crypto assets in Indonesia will be able to provide legal certainty as well as protection for people who transact physical crypto assets in Indonesia. The determination of this type of cryptocurrency asset is based on two approaches. First, a juridical approach (looking at the 500 coin market cap (CMC rating) in accordance with the provisions of Article 3 paragraph (2) letter c of Perba Number 5 of 2019. Second, the CoFTRA process hierarchy analysis (AHP) assessment approach while still paying attention to security aspects, team profile and members of the developing team, governance of the blockchain system, scalability of the blockchain system, a roadmap that describes the development plan of a blockchain system that can be verified for achievement, and a standard score of 6.5.

Bank Indonesia (BI) stated that in the next ten years the central bank does not plan to grant permission to use crypto assets, aka cryptoassets are used as a means of payment or digital currency which is often called cryptocurrency. Because, BI assesses that there are still many considerations that must be made so that cryptocurrencies do not have a negative impact on the Indonesian economy and society. "In our view at BI, now and for the next 10 years, cryptocurrencies outside the central bank will not be allowed to become legal tender in Indonesia," he said. According to Rosalia, to make cryptocurrency as a means of payment, issuers must take into account the supply and demand for goods and services in one country. Until now cryptocurrency is not recognized as a legal tender, and should not be used as a means of payment because it is contrary to Law No. 7 of 2011 concerning Currencies.

The Currency Law states that Rupiah is the only legal currency in the Unitary State of the Republic of Indonesia (NKRI) and every transaction that has a payment purpose is carried out within the territory of the Republic of Indonesia. That's why cryptocurrencies cannot meet the requirements set out in this law. "The only legal means of payment is rupiah," he said in a discussion entitled Crypto Law & Regulations in Indonesia. For this reason, BI asserts that until now it has prohibited all payment system operators, payment infrastructure providers and financial technology providers in Indonesia, both banks and non-bank institutions, from processing payment transactions with virtual currency, or cryptocurrencies.

Bank Indonesia prohibition on using cryptocurrencies is as regulated in Bank Indonesia Regulation (PBI) Number 18/40/PBI/2016 concerning the Implementation of Payment Transaction Processing. In addition, there is also PBI No. 19/12/PBI regarding the implementation of Financial Technology which also confirms that cryptocurrency is not a legal tender in Indonesia. The legal basis for why cryptocurrencies can still be traded in Indonesia at this time is because, referring to the Commodity Futures Trading Regulatory Agency (CoFTRA) No. 5 of 2019, concerning Technical Provisions for the Implementation of the Physical Crypto Asset Market, The regulation defines crypto assets as intangible commodities in the form of digital assets, using cryptography, peer to peer networks, and distributed ledgers to manage new units, verify transactions, and secure transactions without interference from other parties. This means that the regulation also emphasizes that it does not allow cryptocurrency as a means of payment, but as a commodity.

Meanwhile, based on Law No. 32 of 1997 regulating Commodity Futures Trading which has been amended by Law No. 10 of 2011, CoFTRA has the authority to determine commodity futures through a Regulation of the Head of CoFTRA. Therefore, the government issued the Minister of Trade Regulation (Permendag) No. 99 of 2018 concerning the general policy of implementing Crypto Asset Futures Trading. With this rule, the business activities of crypto assets or crypto assets are regulated and supervised by CoFTRA. On that occasion, Rosalia also emphasized that these crypto assets and cryptocurrencies are not classified as electronic money in Indonesia. Because based on Article 15 of Law No. concerning Bank Indonesia, it is stated that BI is the authority authorized to regulate the smooth running of the payment system.

As for electronic money, it is a means of payment in Indonesia, not like cryptocurrencies, so the activity of issuing electronic money is regulated and supervised by Bank Indonesia. Currently, electronic money is regulated in PBI No. 20/6/PBI/2018 concerning Electronic money and the provisions for its implementation. However, BI also issued PBI No. 22/23/PBI/2020 regarding the Payment system. Starting July 1, 2021, there are several provisions for electronic money that will be adjusted. While referring to PBI No. 20/6/PBI/2018, concerning Electronic Money, electronic money is defined as a payment instrument that meets the following elements: Issued on the basis of the value of money that was deposited in advance to the publisher The value of money is stored electronically in a media server or chip The value of electronic money managed by the issuer is not a deposit as referred to in the law governing banking.

The implications of crypto assets and cryptocurrencies on the policies of Bank Indonesia and the government, Rosalia, view that there is a need to strengthen coordination between relevant ministries and institutions, including BI. This coordination aims to mitigate the risks of trading crypto assets and cryptocurrencies in Indonesia.

## □. CONCLUSIONS

Cryptocurrency is virtual money that can be used as a means of payment, investment, storage of value, transfer of funds and diversification of investments. The legality of using Cryptocurrencies in Indonesia can only be traded on futures exchanges, as stated in the regulation of the Commodity Futures Trading Supervisory Agency (BAPPEBTI) number 5 of 2019 and the Commodity Futures Trading Supervisory Agency Regulation Number 7 concerning the Establishment of a List of Crypto Assets that can be Traded in the Physical Crypto Asset Market. . To use cryotpcurrency it is necessary to have extensive knowledge and need to understand things such as: the owner of the company, the presence of other large investors who invest in it, ownership of shares in the company or just the currency or tokens (owning shares means participating in its earnings (you are the owner) , while buying tokens means you are entitled to use them, like chips in a casino), and currency development (does the company want to raise money to develop it? The more solid a product, the less risk).

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