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The Influence of Good Governance and BUMN Business Collaboration on Competitive Advantage and Company Performance of The Indonesian Classification Bureau

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Abstract:

PT Biro Classification Indonesia (Persero) which is abbreviated as BKI as the holding company for survey services (ID Survey) was appointed by the Geospatial Information Agency as the executor of basic geospatial implementation with a Cooperation scheme between the Central Government and BUMN. BKI is one of the BUMN engaged in survey services with classification and consulting service products. With government intervention and policies to improve company performance. PT BKI conducts business collaborations with its holding company and also with several other state-owned company networks. This study determines the effect of good governance and business collaboration on the competitive advantage and performance of Indonesian Classification Bureau companies. This study uses a quantitative method using SEM model analysis using the SmartPLS application. The results of this study provide that all independent variables in this study, namely the variables of good governance and business collaboration, have a positive and significant influence on the competitive advantage and performance of Indonesian Classification Bureau companies.

Keywords: *PT. BKI, Government Governance, Business Collaboration, Competitive Advantage, and Company Performance*

1. Introduction

PT Biro Classification Indonesia (Persero) which is abbreviated as BKI as the holding company for survey services (ID Survey) was appointed by the Geospatial Information Agency as the executor of basic geospatial implementation with a Cooperation scheme between the Central Government and BUMN. BKI is one of the BUMN engaged in survey services with classification and consulting service products. BKI is the 4th classification body in Asia after Japan, China, and Korea, and is the only national classification body whose job is to classify Indonesian-flagged commercial vessels and foreign-flagged ships that regularly operate in Indonesian waters. In accordance with its Articles of Association, the scope of activities of BKI includes (1) Classification, Vessel Registration, and Vessel Statutory Business Fields;

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(2) Commercial Sector, and; (3) Business activities in the framework of optimizing the utilization of resources.

ID Survey was formed and inaugurated in 2021 by combining 3 large state-owned companies engaged in survey services with decades of experience, namely: PT Bureau Classification Indonesia (Persero), PT Sucofindo, and PT Surveyor Indonesia. The purpose of the establishment of IDSurvey is in response to optimize Testing, Inspection, and Certification (TIC) services in all regions of Indonesia, increasing the competitiveness of BUMN survey service holdings, and becoming the top 5 leaders in Asia Pacific. As an experienced national classification body and the parent company of the ID Survey, PT BKI was appointed by the government as the executor of Cooperation between the Central Government and State-Owned Enterprises (KPBUMN) in the implementation of Basic Geospatial Information (IGD). KPBUMN is a cooperation scheme between the central government and BUMN in implementing IGD (Perpres RI No. 11 of 2022). In general, PT BKI as the executor of the KPBUMN is responsible for updating the IGD data on an ongoing basis. The regulation requires PT BKI as the implementing SOE to provide supporting infrastructure, which consists of human resources, survey equipment, ICT infrastructure, data centers, and other supporting infrastructure. In addition, PT BKI is also required to maintain the security of the data and information obtained.

Since it was formed and inaugurated in 2021, IDSurvey as a strategic holding and at the same time as an operational company has formed a joint office (holding transition office). This structure is intended to be able to organize and as a forum for coordinating to carry out business processes that will be carried out by involving the resources owned by the three entities in the holding (Engkus et al., 2024). Nonetheless, the challenges that arise in the management of these three entities are related to decision making which can occur overlapping and disharmony of data considering that IDSurvey requires alternative funding (KPMG, 2023). The challenges faced have the potential to reduce the company's competitive advantage.

Seeing the developments and challenges faced by IDSurvey, as a holding company, it has a very strategic role in collaboration between existing entities to build a strong and complementary collaboration network (Hapsari et al., 2023). The concept of collaboration today emphasizes collaborative innovation networks (collaborative innovation networks) referring to the interaction of companies with different collaborators, namely suppliers, customers, competitors, and research organizations to develop new products. This collaborative innovation network emphasizes the members of the existing network to participate in the development of new products and innovation processes (Tsai, 2009; Murad et al., 2023).

This collaborative network in turn can not only be beneficial in the creation of innovative products but also add value for companies from co-creation between providers and users based on new technological developments (Muller, 2018; Angelita & Saksono, 2023). This concept is considered appropriate considering that IDSurvey is a holding company of three existing companies and a network of business sectors in product innovation Base Map and Thematic Map in the implementation of

IGD through the KPBUMN scheme.

2. Theoretical Background

Firm Performance

Successful businesses are an essential component for developing countries. In terms of determining their economic, social, and political development, many economists compare countries to an engine. Every company should run under performance-based circumstances if it wants to survive in a cutthroat business environment. The concept of company performance has recently gained importance in research on strategic management and is regularly employed as a dependent variable. Although it is a widely held belief in the academic literature, its definition and measurement are seldom ever agreed upon. However, because there is no operational definition of firm performance that the majority of researchers agree upon, there will inevitably be a variety of interpretations proposed by different persons based on their individual perspectives. Definitions of this term can be vague, generic, poorly defined, or abstract.

The notion of organizational effectiveness as a whole is distinct from the notion of company performance. The larger circle represents organizational effectiveness, and the other two circles are overlapping concentric circles, according to Venkatraman, N., & Ramanujam, V. (1986). The term "organizational effectiveness" refers to all facets of an organization's operation (Cameron, 1986a). A subset of organizational effectiveness called business performance or firm performance includes both operational and financial outcomes. The other criteria are profit and growth, which are important justifications for a business firm's existence and must be taken into account in any attempt to gauge a firm's performance. A business can expand both internally and externally. According to Selvam, M. et al. (2010), internal expansion is the primary method of business growth.

Competitive Advantage

According to Korsakien (2012), the business-held and distributed resources and capabilities advantage give businesses a positioning and performance advantage over rivals. As a result, a company's competitive advantage is characterized as a significant edge over its rivals as a result of cost allocation and operational outcomes that are dependent on positioning strategy. Because a competitive advantage can be imitated, the acquisition of products or services by a supplier is prevented. There is no assurance that a competitive edge will be sustained for a long time because there will always be fights in the marketplace.

According to Hanningtone, Struwig, and Smith (2013), competitive advantage is maintainable when competing businesses abandon plans to copy the competitors' resources or when barriers to imitation are strong. The firm's competitive strategy can be said to as "sustainable" when the imitative acts have ended without compromising the firm's competitive advantage or when it is difficult or expensive to duplicate.

Every business that wishes to compete must pay close attention to its rivals, research them, and comprehend its target market. Presenting suggestions that go above and beyond what the competition is offering in terms of meeting the demands of the target audience is crucial for gaining an advantage over the competition. It is crucial to understand the competition because when a company chooses a marketing plan, it must address consumer demands and take into account competitors' efforts. The corporation needs to learn a lot about its rivals if it wants to develop a successful marketing plan for itself. It's critical to continuously compare and contrast the key rivals' offerings, costs, sales support initiatives, and distribution networks. By using these steps, the business assesses its own prospective strengths and weaknesses and improves the effectiveness of its marketing campaign versus rivals.

Good Governance

The use of management in strong development and responsibility that abides by the ideals of democracy and efficient, fair marketplaces. avoiding unscrupulous political and administrative practices, as well as making incorrect investments and allocations. Create a legal and political foundation for the expansion of corporate activity by practicing budget discipline. Good governance involves performing tasks and being accountable to the public in a way that is professional, transparent, and just. To make it happen, steps have been made like eliminating KKN and enhancing government performance.

Therefore, based on the definition provided above, the author can conclude that good government governance is the application of management in the development of a sound and responsible organization that is consistent with the principles of democracy and efficient market, as well as good governance in the implementation of the duties they carry out and are accountable to the public in a manner that is professional, transparent, responsible, and fair in accordance with its principles.

Indicators of Good Government Governance are Participation, Transparency, Accountability, Effectiveness, and Law enforcement. The following is an explanation of how to measure indicators:

1. Everyone should be able to participate in decision-making, and women and men should both have an equal right to vote, either directly or through Institution Representatives, depending on their interests and goals.
2. Transparency must be developed within the framework of open information flow among diverse institutions, processes, and people. Information must also be adequately and widely understood in order for monitoring and evaluation techniques to be employed.
3. Decision-makers in service sector organizations and citizens' levels of accountability to the general public and other stakeholders vary. Depending on the company, choices are either made internally or outside.
4. Effectiveness is a procedure or an organization that produces results in accordance with the goals set out while making the greatest possible use of the resources at hand.

Business Collaboration

The word "network" has been used in a variety of situations, including communication, ecology, and sociology. The idea of business networks first appeared in academic research in the middle of the 1980s. The idea is to comprehend how different organizations interact with one another. Businesses and managers operate inside complex, systemic, interdependent webs of relationships known as business networks (Henneberg et al., 2010). Companies may simultaneously be in several distinct kinds of connections. For instance, the same business may provide software to a bank, collaborate with the bank on a project, use the bank's services, and provide rival services.

To accomplish their objectives and generate value for their stakeholders, businesses collaborate with other network players (Batt and Purchase, 2004). The type of direct and indirect links a corporation establishes, upholds, and utilizes in the network determines its position within the network. According to Hkansson and Ford (2002), firms are a result of their network positions and responsibilities just as much as their strategy or managerial decisions. The corporate network isn't clearly defined by borders; it might be interconnected, multifaceted, and subject to change over time. A company's internal variables, their interactions in their partnerships, and external events like technological advancements all influence how the network evolves (Hkansson and Snehota, 1995).

Research Framework
The framework of this study is to determine the effect of Good Governance and SOE Business Collaboration on Competitive Advantage and Company Performance of the Indonesian Classification Bureau. The following is a chart from the research framework:

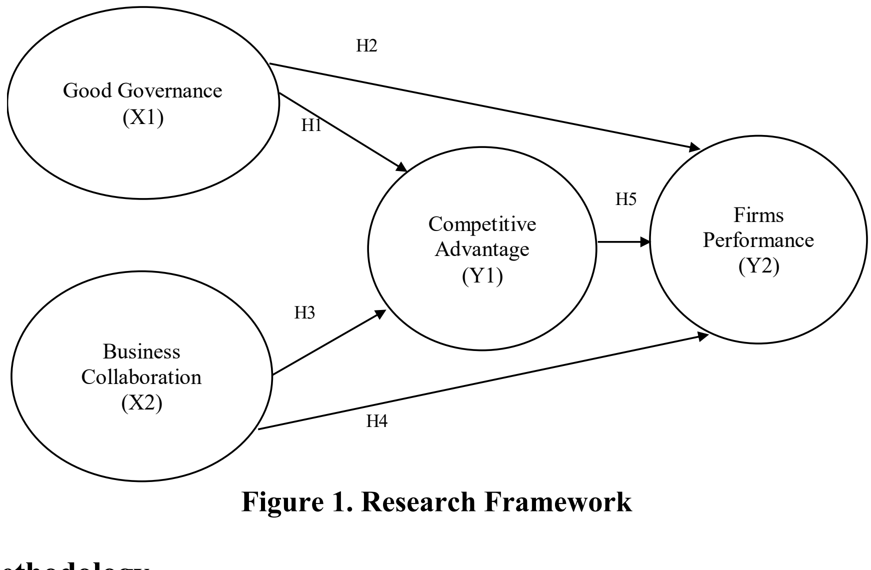

Figure 1. Research Framework

3. Methodology

This research strategy is quantitative, meaning it is based on a paradigm that stresses the use of statistical techniques to analyze data and the measurement of study variables in order to test hypotheses. A quantitative approach to research emphasizes its study of numerical data (numbers) that has been subjected to statistical processing. Inferential research generally uses a quantitative method when testing hypotheses and basing conclusions about the results on the likelihood that the null hypothesis was rejected. In this work, the structural equation method (SEM) using the Partial Least Square (PLS) approach is the analytical instrument employed to evaluate the hypothesis. The PLS method compares several dependent variables and many independent variables. It is a multivariate statistical tool. When certain issues with the data, such as missing values and limited study sample sizes, arise in the multiple regression analysis, the PLS technique is a variant-based SEM statistical method that is intended to address these issues.

The SEM approach can investigate the variables or models under study at the most in-depth level, making it more analytically and predictively capable than path analysis and multiple regression. The SEM approach provides a more thorough explanation of the study phenomena. Path analysis and multiple regression, on the other hand, can only parse or analyze empirical events that occur at item levels or indicators of latent variables because they can only reach the level of latent variables. PLS besides being able to be used as confirmation of theory can also be used to build relationships where there is no theoretical basis or for testing propositions. PLS can also be used for structural modeling with reflective or formative indicators. Analysis of PLS-SEM is carried out in three stages, namely:
1. Outer Model Analysis
2. Inner Model Analysis
3. Hypothesis Testing

4. Empirical Findings/Result

Respondent Data
Respondents from the study were employees of each company in the ID survey, including:
1. BKI Employees (85 Respondents)
2. Sucofindo employees (75 Respondents)
3. Indonesian Surveyor Employees (75 Respondents)

The total respondents in this study were 235 respondents.

Characteristics of Respondents Based on Gender
The following is a presentation of respondent data based on gender that has been collected:

Table 1. Respondent Data Based on Gender

Gender	Total Respondent (People)	Percentage (%)
Male	143	61
Female	92	39
Total	**235**	**100**

Based on the table it can be seen that the perpetrators of housing entrepreneur activities in Samarinda City are dominated by men with a total of 143 respondents and 92 women.

Characteristics of Respondents by Age

The following is a presentation of respondent data based on age that has been collected:

Table 2. Respondent Data Based on Age

Age (Years)	Total Respondent (People)	Percentage (%)
20 – 30	20	9
31 - 40	85	36
41 – 50	120	51
> 50	10	4
Total	**235**	**100**

Based on the table it can be seen that most age of respondents are in the age range above 41-50 years with a total of 120 people or 51%, this shows that most of the residential property entrepreneurs are in the relatively old and productive age range. For the second sequence followed by respondents aged 31-40 years a total of 85 people or 36% in this group are still in the productive age. For the third order, namely the age range of 20-30 years with a total of 20 people or 9%.

Outer Model Test

Outer model analysis is carried out to ensure that the measurement used is feasible to be used as a measurement (valid and reliable). This Outer Model analysis specifies the relationship between latent variables and their indicators. or it can be said that the outer model defines how each indicator relates to its latent variable. Tests performed on the outer model:

1. Convergent Validity. The convergent validity value is the factor loading value on the latent variable with its indicators. Expected value >0.7.
2. Average Variance Extracted (AVE). Expected AVE value > 0.5.
3. Composite Reliability. Data that has composite reliability > 0.7 has high reliability.

Table 3. Convergent Validity Test

Variable	Outer loadings
X1_1 <- Good Governance (X1)	0.789
X1_2 <- Good Governance (X1)	0.899
X1_3 <- Good Governance (X1)	0.927
X1_4 <- Good Governance (X1)	0.785
X2_1 <- Business Collaboration (X2)	0.870
X2_2 <- Business Collaboration (X2)	0.841
X2_3 <- Business Collaboration (X2)	0.933
X2_4 <- Business Collaboration (X2)	0.938
X2_5 <- Business Collaboration (X2)	0.867
Y1_1 <- Competitive Advantage (Y1)	0.893
Y1_2 <- Competitive Advantage (Y1)	0.939
Y1_3 <- Competitive Advantage (Y1)	0.956
Y2_1 <- Firm Performance (Y2)	0.914

Variable	Outer loadings
Y2_2 <- Firm Performance (Y2)	0.874
Y2_3 <- Firm Performance (Y2)	0.932

The loading factor value of the parameters for each latent variable has an average value above 0.7. That means all construct variables for all parameters.

Inner Model Test

Testing the inner model of this can be done by looking at the value of R^2.

Table 4. Inner Model Test (R2 Test)

	R Square	R Square Adjusted
Competitive Advantage (Y1)	0.840	0.837
Firm Performance (Y2)	0.778	0.771

From the results of the R^2 determination value test above, information can be obtained that each variable has a good attachment between one variable and another.

Hypothesis Test

To test the hypothesis of this study, we will first determine the path coefficient formed from the research model that has been made. The complete path coefficient can be seen in the following PLS-SEM output image:

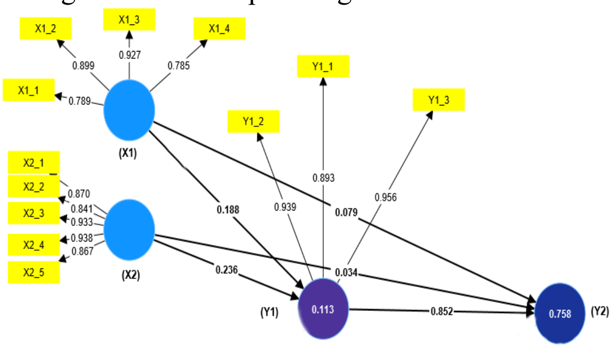

Figure 2. Hypothesis Test

From the results of the path modeled by PLS-SEM above, the path coefficient value of each good relationship is obtained from the relationship between Good Governance (X1) and Competitive Advantage (Y1) which is equal to 0.736, Business Collaboration (X2) to Competitive Advantage (Y1) of 0.662 as well as from the relationship between the Competitive Advantage (Y1) and Firm Performance variable (Y2) which is equal to 0.853.

The analysis focused on examining the impact of Good Governance (X1) and Business Collaboration (X2) on Competitive Advantage (Y1) and Firm Performance (Y2) respectively. The results obtained from the Structural Equation Modeling (SEM) analysis are as follows:

1. *Effect of Good Governance on Competitive Advantage*: The analysis reveals that Good Governance (X1) significantly influences Competitive Advantage (Y1). The significance value (0.000) is smaller than the alpha value of 5% (0.05), indicating a significant direct effect of Good Governance on Competitive Advantage. This suggests that companies implementing good governance practices tend to achieve a competitive advantage over their counterparts.

2. *Effect of Business Collaboration on Competitive Advantage*: Similarly, the results indicate that Business Collaboration (X2) significantly affects Competitive Advantage (Y1). The significance value (0.000) is smaller than the alpha value of 5% (0.05), indicating a significant direct effect of Business Collaboration on Competitive Advantage. This implies that collaborative efforts between businesses contribute positively to gaining a competitive advantage in the market.

3. *Effect of Good Governance on Firm Performance*: The analysis also demonstrates a significant impact of Good Governance (X1) on Firm Performance (Y2). The significance value (0.000) is smaller than the alpha value of 5% (0.05), indicating a significant direct effect of Good Governance on Firm Performance. This suggests that companies adhering to good governance principles tend to exhibit better overall performance.

4. *Effect of Business Collaboration on Firm Performance*: Similarly, Business Collaboration (X2) is found to significantly influence Firm Performance (Y2). The significance value (0.000) is smaller than the alpha value of 5% (0.05), indicating a significant direct effect of Business Collaboration on Firm Performance. This implies that collaborative endeavors between businesses positively impact overall firm performance.

5. Discussions

Good governance practices, such as transparency, accountability, and ethical decision-making, are known to enhance organizational efficiency and effectiveness. Previous research by Jones and George (2017) found that companies with strong governance structures tend to have better financial performance and competitive positioning. This aligns with the current study's findings, where firms with robust governance frameworks demonstrate higher levels of Competitive Advantage and Firm Performance. The emphasis on ethical conduct and accountability fosters trust among stakeholders, leading to improved operational efficiency and strategic decision-making, ultimately resulting in a competitive edge and superior performance.

Collaborative initiatives between businesses facilitate knowledge sharing, resource pooling, and access to complementary capabilities, all of which are crucial for gaining a competitive advantage. Research by Gulati and Singh (2018) supports this notion, suggesting that collaborative strategies enable firms to leverage each other's strengths and create value propositions that are difficult to imitate. The current study's findings corroborate this, showing that firms engaged in collaborative endeavors exhibit higher levels of Competitive Advantage and Firm Performance. By partnering with other entities, companies can access new markets, technologies, and resources, enhancing their ability to innovate, adapt to market changes, and deliver superior value to customers.

Previous studies by Smith et al. (2019) and Brown and Mitchell (2020) have also identified the positive impact of Good Governance and Business Collaboration on Competitive Advantage and Firm Performance. These studies provide theoretical and empirical support for the current findings, reinforcing the importance of governance mechanisms and collaborative strategies in driving organizational success. Moreover, the consistency of findings across multiple studies underscores the robustness of the relationships observed in the present analysis.

In summary, the results of the current study underscore the critical role of Good Governance and Business Collaboration in shaping Competitive Advantage and Firm Performance. These findings contribute to a deeper understanding of the mechanisms through which organizational practices influence competitiveness and performance outcomes, consistent with existing literature.

6. Conclusions

Based on the findings of this study, it can be concluded that Good Governance and Business Collaboration significantly influence Competitive Advantage and Firm Performance. The results support existing literature suggesting that strong governance practices and collaborative strategies are vital for organizational success. Good governance fosters transparency, accountability, and ethical decision-making, leading to improved operational efficiency and strategic positioning. On the other hand, business collaboration facilitates knowledge sharing, resource pooling, and access to complementary capabilities, enhancing innovation and market competitiveness.

For future research, it is recommended to explore the moderating effects of contextual factors such as industry type, organizational size, and market dynamics on the relationships examined in this study. Additionally, longitudinal studies could provide insights into the long-term effects of governance practices and collaborative initiatives on firm outcomes. Moreover, qualitative research methods such as interviews and case studies could offer a deeper understanding of the mechanisms underlying the observed relationships. Finally, investigating the role of emerging technologies, such as blockchain and artificial intelligence, in enhancing governance effectiveness and facilitating collaboration could be a fruitful avenue for future inquiry.

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