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TABLE OF CONTENTS

Volume 5. Number 2. June 2025

INQUISITIVE Vol 5 (2) (June 2025) page: 63 – 70
e - ISSN 2775 – 1244 p - ISSN 2774 – 8634
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ANALYSIS OF FACTORS INFLUENCING THE IMPLEMENTATION OF MINING SAFETY MANAGEMENT SYSTEM (SMKP) & OHS MANAGEMENT SYSTEM (SMK3) BASED ON THE PRINCIPLE OF RESILIENCE AT PT. MITRA SETIA TANAH BUMBU

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Abstract : PT Mitra Setia Tanah Bumbu is a company engaged in mining, one of the industries that has a high work risk. Efforts made by the company to reduce risk are to implement SMKP and SMK3 safety. The methodology used in this study is quantitative multiple regression analysis, by looking at the relationship between the implementation of the Mining Safety Management System (SMKP) and the K3 Management System (SMK3) on the Safety Maturity Level of workers. The results of the partial test (t-test) obtained in this study are the t-value of the SMKP variable on the Safety Maturity Level is 7.542, while the SMK3 variable on the Safety Maturity Level is 3.032. From the results of the partial test, the two variables are known to be greater than the t-table value of 1.67303. This shows that the implementation of SMKP and SMK3 has a significant effect on the Safety Maturity Level. Based on the results of the determination coefficient test (R2), the adjusted R Square value is known to be 0.623. This shows the ability of the SMKP and SMK3 variables to explain the Safety Maturity Level variable together, which is 62.3%, the remaining 37.7% can be explained by other factors outside this study.

Keywords: SMKP, SMK3, Safety Maturity Level

Abstrak *: PT Mitra Setia Tanah Bumbu merupakan perusahaan yang bergerak di bidang pertambangan, salah satu industry yang memiliki risiko kerja yang tinggi. Upaya yang dilakukan oleh perusahaan untuk mengurangi risiko adalah menerapkan keselamatan SMKP dan SMK3. Metodologi yang digunakan dalam penelitian ini adalah analisis kuantitatif regresi berganda, dengan melihat hubungan dari penerapan Sistem Manajemen Keselamatan Pertambangan (SMKP) dan Sistem Manajemen K3 (SMK3) terhadap Safety Maturiy Level para pekerja. Hasil uji parsial (uji t) yang didapatkan dalam penelitian ini adalah nilai t-hitung variabel SMKP terhadap Safety Maturity Level adalah 7,542, sedangkan variabel SMK3 terhadap Safety Maturity Level adalah 3,032. Dari hasil uji parsial kedua variabel tersebut diketahui lebih besar dibandingkan nilai t-tabel yaitu 1,67303. Hal tersebut menunjukkan bahwa penerapan SMKP dan SMK3 memiliki pengaruh yang signifikan terhadap Safety Maturity Level. Berdasarkan hasil uji koefisien determinasi (R^2), diketahui nilai adjusted R Square yaitu sebesar 0,623. Hal tersebut menunjukan kemampuan variabel SMKP dan SMK3 dalam menjelaskan variabel Safety Maturity Level secara bersama-sama yaitu sebesar 62,3% sisanya 37,7% dapat dijelaskan oleh faktor lain di luar penelitian ini.*

Kata kunci*: SMKP, SMK3, Safety Maturity Level, Kuantitatif*

INTRODUCTION

The mining industry is a capital-intensive industry and has the highest risk, where every year there are always accidents that result in material losses and even death with an average of 30 victims (Wiskan, 2016). In every business process of mining activities there is always the potential for danger and risk. Therefore, we must know the cause of an accident, so that a program or plan can be prepared for preventive measures so that in the program a strategy is formulated to eliminate or control potential hazards that have been known from the beginning (Tarwaka, 2008).

The concept and model of maturity is an innovation in research in the field of occupational safety and has been applied in the development of occupational safety culture in high-risk companies such as petrochemical, oil and gas companies, even aviation and mining companies (Kilaparthi, 2014).

PT Mitra Setia Tanah Bumbu is a company engaged in mining, where in the mining activities carried out by the company, there are still reports of work accidents. The majority of accidents that occurred at PT Mitra Setia Tanah Bumbu were property damage, which occurredCollision between Dump Trucks used as a means of transporting Overburden material transported from the Pit (mining hole) to the Disposal area.

Table 1. List of Accidents at PT Mitra Setia Tanah Bumbu in 2022

NO	URAIAN	JAN	FEB	MRT	APR	MEI	JUNI	JULI	AGT	SEPT	OKT	NOVE	DES	TOTAL YTD
1	FATALITY	0	0	0	0	0	0	0	0	0	0	0	0	0
2	LOST TIME INJURY	0	0	0	0	0	0	0	0	0	0	0	0	0
3	MEDICAL TREATMENT INJURY	0	0	0	0	0	0	0	0	0	0	0	0	0
4	FIST AID INJURY	0	0	0	0	0	0	0	0	0	0	0	0	0
5	PROPERTY DAMAGE	0	0	0	0	2	0	0	0	2	1	0	0	5
6	ENVIROMENT DAMAGE	0	0	0	0	0	0	0	0	0	0	0	0	0
7	NEARMISS	3	1	1	3	4	2	0	2	2	2	5	1	26
	JUMLAH MTD	3	1	1	3	6	2	0	2	4	3	5	1	

Source: PT Mitra Setia Tanah Bumbu Report, December 2022

To achieve the resilience point of a work safety maturity (Safety Mortality Level), requires performance and commitment from all employees starting from Top Management to the lower level of employees and partners working in the company area. Because the performance of the implementation of SMK3 and SMKP certainly has an impact on the safety performance of PT. Mitra Setia Tanah Bumbu. Where as the owner or owner of the Mining Business Permit acts as a mentor for his partners. So that the performance of the implementation of SMK3 and SMKP which is good and positive will certainly have a good impact on the company.

The purpose of this study was to determine the effect of the implementation of the occupational health and safety system (SMK3) and the mining safety management system (SMKP) on the safety culture level (Safety Maturity Level) of PT Mitra Setia Tanah Bumbu.

LITERATURE REVIEW

1. Occupational Health and Safety System (SMK3)

According to the laws and regulations of the Republic of Indonesia Government No. 50 of 2012, SMK3 is defined as part of a company management system, where overall in the framework of controlling risks related to work activities in order to create a safe, efficient and productive workplace. If we narrate, the definition of Occupational Safety and Health (K3) is all activities to guarantee and protect the safety and health of workers through efforts to prevent work accidents and work-related diseases. Therefore, companies in implementing SMK3 are expected to be able to increase the effectiveness of planned, measurable, structured and integrated occupational safety and health protection, so that they can reduce and prevent the potential for work accidents and work-related diseases by involving all workers, including management elements and workers themselves, where it is expected that the company can create a safe, comfortable and efficient workplace to increase company productivity. The components of an effective K3 management system can generally be seen from the following elements, namely:

a. Leadership and management commitment;
b. Safe work procedures and written instructions;
c. Health and safety training and instruction;
d. Identify hazards and manage risks;
e. Inspection of premises, equipment, workplace & work practices;
f. Incident investigation;
g. Program administration;
h. Joint health and safety committee & representatives;
i. Occupational health and safety programs;
j. Audit system.

2. Mining Safety Management System (SMKP)

According to the regulation issued by the Ministry of Energy and Mineral Resources (ESDM) of the Republic of Indonesia No. 38 of 2018, the Mining Safety Management System is part of the overall company management system in order to control mining safety risks consisting of mining occupational safety and health and mining operation safety. In the regulations of the Ministry of ESDM, the mining safety management system includes several aspects, namely as follows:

a. Policy Elements
   The Company prepares, establishes, maintains and documents occupational health and safety (K3) policies and Operational Heads, and communicates them to all parties working on behalf of the company, and always carries out periodic reviews;
b. Planning Elements
   The company conducted an initial review to determine the extent of compliance with occupational health and safety (K3) and operational safety regulations;

c. Organizational elements and personnel
The Company establishes an organization, appoints operational supervisors, competent technical personnel, provides education, participation, consultation and motivation and awareness;

d. Implementation Elements
The company prepares the implementation of operational management activities, work environment, occupational health and mining operational safety.

e. Monitoring, evaluation and follow-up elements;
The company monitors and evaluates occupational health and safety (K3) performance and follows up on any non-conformities;

f. Documentation Elements
The company establishes, maintains and carries out good control of the documentation system starting from policies, guidelines, procedures, standards and records;

g. Elements of Management Review and Performance Improvement.
The company conducts management reviews, where the company's top management is required to conduct management reviews of the SMKP implementation periodically and in a planned manner.

3. Safety Maturity Culture

The concept and model of maturity is an innovation in research in the field of occupational safety and has been applied in the development of occupational safety culture in high-risk companies such as petrochemical, oil and gas companies, even airlines to mining. This is due to regulatory pressure, workforce empowerment, the need to avoid legal legitimacy and develop a sustainable work environment. Therefore, the concept of occupational safety and health is developed in the overall business culture and philosophy of the organization. (Kilaparthi, 2014)

Safety culture maturity level serves to create a level of safety culture maturity, to know the form of safety culture, and how to develop it into a better form of safety culture (Fleming, 2007). The implementation of Safety Maturity Level according to the UK Coal Journey Model is a model for implementing K3 by combining the Hudson, Anglo American, and Mineral Industry Risk Management (MIRM) models. The level of maturity of the implementation of work safety with the UK Coal Journey Model explains the level of maturity of the implementation of K3 which is divided into 5 (five) stages, namely:

a. Vulnerable (basic)
The existing system is merely a document, in fact the company does not have a system at all;

b. Reactive
The system will run after a previous work problem or accident occurs. Focus on work problems or accidents;

c. Compliant
System development has been carried out but the focus is limited to reducing the number of accidents;

d. Proactive
   Each section already has K3 targets and objectives and is the main point in compiling activity plans;
e. Resilient
   All workers can run the system without any turbulence or violations because they consider the system to be part of everyday life and K3 is a necessity, not an obligation.
   (Foster and Hoult, 2013)

Hypothesis

1. The Influence of Mining Safety Management System (SMKP) on Safety Maturity Level

Based on the research results of Sumarno, Winarso and Fardhan (2018) that the implementation of the mining safety management system has a significant effect on the safety maturity level. With the increasing implementation of the mining safety management system, it will increase the safety maturity level of coal mining workers in the Plant support equipment department. Therefore, the hypothesis that researchers use in this study is as follows:

H1 : There is a significant influence between the implementation of the Mining Safety Management System (SMKP) on the Safety Maturity Level

H0 : There is no significant influence between the implementation of the Mining Safety Management System (SMKP) on the Safety Maturity Level.

2. The Influence of Occupational Safety and Health System (SMK3) on Safety Maturity Level

Based on the research results of Pangkey et al. (2012) showed that the implementation of occupational safety and health systems (SMK3) has a significant effect on improving safety culture in construction projects. This shows that increasing the implementation of SMK3 will increase the safety maturity level of each worker. Therefore, the hypothesis used by researchers is as follows:

H1 : There is a significant influence between the implementation of the Occupational Safety and Health Management System (SMK3) on the Safety Maturity Level.

H0 : There is no significant influence between the implementation of the Occupational Safety and Health Management System (SMK3) on the Safety Maturity Level.

RESEARCH METHODOLOGY

The research method used in this study is quantitative analysis of multiple linear regression. The data obtained by the researcher came from a questionnaire with likert scale and given to all workers of PT. Mitra Setia Tanah Bumbu totaling. The sample in this study consisted of 58 workers. The dependent variable used in this study is safety maturity culture, while the independent variable used is the mining safety management system (SMKP) and Occupational Safety and Health Management System (SMK3).

RESULT AND DISCUSSION

1. Multiple Linear Regression Analysis Test Results

Table 2. Multiple Linear Regression Test Results

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig
		B	Std. Error	Beta		
1	(Constant)	-6.699	14.314		-.468	.642
	SMKP	.732	.097	.660	7.542	.000
	SMK3	.451	.149	.265	3.032	.004

a. Dependent Variable: SML

Source: SPSS, processed data (2024)

Based on the results of the multiple linear regression test in table 2, the following equation can be seen:

$$Y = -6.699 + 0.732(SMKP) + 0.451(SMK3) + e$$

Based on the results of the equation, the following conclusions can be drawn:

1. It is known that the SMKP value is 0.732. This shows that, if the SMKP increases by 1 point, it will increase the safety maturity level by 0.732.
2. It is known that the SMK3 value is 0.451. This shows that, if SMK3 increases by 1 point, it will increase the safety maturity level by 0.451.

2. t-Test Results (Partial)

a. The Influence of Mining Safety Management System (SMKP) on Safety Maturity Level

It can be seen that the t-value of the SMKP variable in table 4.7 is 7.542 and is greater than the t-table, which is 7.542> 1.67303 with a significance value of 0.00 <0.05. This shows that the SMKP variable has a partial and significant influence on the safety maturity level variable. The results of this study are in accordance with the research conducted by Sianturi and Harahap (2020) which reviewed the safety maturity model specifically for the Indonesian mining industry and analyzed the factors that influence the Safety Maturity Level. And This research result also in accordance with the research results of Sumarno, Winarso and Fardhan (2018) that the implementation of a mining safety management system has a significant effect on the level of safety maturity. The results of their study showed that compliance with safety regulations, ongoing training, and the active role of management in safety have a significant effect on increasing the Safety Maturity Level in the mining industry. Based on these results, the results of the hypothesis of the influence of the mining safety management system (SMKP) on the Safety Maturity Level are H1 accepted, while H0 is rejected.

b. The Influence of SMK3 on Safety Maturity Level

It can be seen that the t-count value of the SMK3 variable in table 4.7 is 3.032 and is greater than the t-table, which is 3.032> 1.67303 with a significance value of 0.04 <0.05. This shows that the SMK3 variable has a partial and significant influence on the Safety Maturity Level variable. The results of this study are in accordance with the results of research conducted by Maghsudlu et al. (2020) which states that effective and structured safety management through the implementation of K3 can help increase the Safety Maturity Level of companies engaged in industries with high work risks. Based on these results, the results of the hypothesis of the influence of the occupational safety and health system (SMK3) on the Safety Maturity Level are H1 accepted, while H0 is rejected.

3. Results of Determination Coefficient Test

Table 3. Results of the Determination Coefficient Test

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.798[a]	.636	.623	9.801

Source: SPSS, processed data (2024)

Based on the results of the determination coefficient test in table 3, the adjusted R Square value is 0.623. This shows the ability of the SMKP and SMK3 variables to explain the Safety Maturity Level variable together, which is 62.3%, the remaining 37.7% can be explained by other factors outside the study.

CONCLUSION

The conclusions that researchers have drawn are as follows:

1. It can be seen that the t-count value of the SMKP variable is 7.542 and is greater than the t-table, which is 7.542> 1.67303 with a significance value of 0.00 <0.05. This shows that the SMKP variable has a partial and significant influence on the safety maturity level variable.
2. It can be seen that the t-count value of the SMK3 variable is 3.032 and is greater than the t-table, which is 3.032> 1.67303 with a significance value of 0.004 <0.05. This shows that the SMKP variable has a partial and significant influence on the safety maturity level variable.
3. It can be seen that the adjusted R Square value is 0.623. This shows the ability of the mining safety management system (SMKP) and occupational safety and health system (SMK3) variables to explain the Safety Maturity Level variable together, which is 62.3%, the remaining 37.7% can be explained by other factors outside the study.

PT Mitra Setia Tanah Bumbu is an industry engaged in the mineral and coal sector, so there is a high risk of occupational safety and health (K3) in the place. In an effort to increase the Safety maturity level to a resilient level, all elements of the company, both workers and management, are expected to be committed to meeting all operational standards regarding SMKP and SMK3 that have been regulated in special laws and regulations governing SMKP minerba in Indonesia. By increasing the implementation of these regulations, a resilient level of safety culture maturity will be created for all workers of PT Mitra Setia Tanah Bumbu, which makes safety no longer a demand but a necessity.

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INQUISITIVE Vol 5 (2) (June 2025) page: 71 – 81
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ENHANCING LEADERSHIP KNOWLEDGE THROUGH THE MINI MBA FOR SCHOOL LEADERS TRAINING PROGRAM

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Abstract: Leadership knowledge is crucial for school leaders to build strong teams and achieve institutional goals. When this foundational knowledge is lacking, progress is often hindered. This study evaluates the effectiveness of the "Mini MBA for School Leaders" program in enhancing participants' understanding of leadership principles. Using a one-group pretest-posttest design with a sample of 29 school leaders, we measured the change in leadership knowledge following the training intervention. Data were analyzed using a normalized gain (N-gain) score. The results showed an average N-gain score of 0.59, indicating the program was "moderately effective" in increasing knowledge. These findings suggest that condensed, targeted training programs like the Mini MBA can be a valuable tool for professional development in the education sector, offering practical pathways to improve school management.

Keywords: *Leadership, Mini MBA, School Principals, School Management, Professional Development.*

Abstrak: *Pengetahuan kepemimpinan sangat penting bagi para pemimpin sekolah untuk membangun tim yang kuat dan mencapai tujuan institusional. Ketika pengetahuan dasar ini kurang, kemajuan seringkali terhambat. Penelitian ini mengevaluasi efektivitas program "Mini MBA for School Leaders" dalam meningkatkan pemahaman peserta tentang prinsip-prinsip kepemimpinan. Dengan menggunakan desain pretest-posttest satu kelompok pada sampel yang terdiri dari 29 pemimpin sekolah, perubahan pengetahuan kepemimpinan diukur setelah intervensi pelatihan. Data dianalisis menggunakan skor peningkatan yang dinormalisasi (N-gain). Hasil menunjukkan bahwa skor rata-rata N-gain sebesar 0,59, yang mengindikasikan bahwa program ini memiliki efektivitas "sedang" dalam meningkatkan pengetahuan. Temuan ini menunjukkan bahwa program pelatihan yang ringkas dan terfokus seperti Mini MBA dapat menjadi sarana yang berharga untuk pengembangan profesional di sektor pendidikan, menawarkan jalur praktis untuk meningkatkan manajemen sekolah.*

Kata Kunci: *Kepemimpinan, Mini MBA, Kepala Sekolah, Manajemen Sekolah, Pengembangan Profesi*

INTRODUCTION

The driving force of an organization or institution depends on the leadership capabilities of its leaders. Leadership capability is the ability to influence others, subordinates, or groups (Hutahaean, 2021). Analogously, the operational success of schools and educational institutions is fundamentally contingent upon the quality of their leadership. If leaders possess proficient leadership knowledge and skills, the operational activities of the organization/institution, in this case, the school or educational institution, will run smoothly.

To create high productivity and work ethic within the school environment to achieve the institution's vision and mission, leaders who can mobilize existing resources in the school are needed. The principal is the highest leader in the school. The leadership style adopted significantly influences—and may even determine—the school's development (Syafrida, 2015). According to Yuliana (2023), the principal is not only an important instrument for school development but also an agent of change for an institution towards a more positive direction comprehensively. The principal is a professional official in the school organization tasked with managing all school resources to achieve educational goals.

According to Linenburg and Ornstein, teacher performance is greatly influenced by school management factors, namely the principal's roles such as leadership role, managerial role, curriculum, and instructional role (Mahfud, 2021). Activities that occur in schools, such as effective teaching and learning processes (KBM) that convey noble and positive values, certainly require good collaboration and cooperation between teachers and students, parents, and the surrounding community, all under the coordination of the principal. The principal's control here acts as a manager in the educational institution (Syafrida, 2015). This aligns with the Regulation of the Minister of Education, Culture, Research, and Technology of the Republic of Indonesia No. 25 of 2024, article 9, which stipulates that the Principal's workload is entirely dedicated to executing: a) managerial tasks; b) entrepreneurship development; and c) supervision of teachers and educational staff.

To acquire leadership knowledge for principals, training can be undertaken, such as the Principal Competency Improvement Program accessible on guru.kemendikbud.go.id through learning topics relevant to school leadership competencies with the Cohort Based Courses (CBCs) model via a Learning Management System (LMS). Additionally, the Salman ITB Education Development Institute (LPP) offers a training program for school management titled Mini Master of Business Administration (MBA) for School Leaders. The Mini MBA program is a concise MBA program emphasizing essential materials needed by companies or corporations (Arohman, 2023). One of the discussion modules in this training is Leadership.

Despite extensive evidence supporting the importance of educational leadership (e.g., Syafrida, 2015; Yuliana, 2023), limited research exists on the specific impact of concise, executive training, such as a "Mini MBA," for Indonesian school leaders. Current literature often emphasizes general leadership theories or extended development initiatives. This research aims to fill this void by quantitatively assessing a focused, short-term training program intended to enhance the leadership acumen of school principals and managers. The contribution of this research lies in its practical assessment of an accessible professional development model and its effectiveness, offering valuable data for educational institutions seeking efficient ways to upskill their leadership teams.

Therefore, here is the structure of this paper. Following the introduction section is the literature review section. Next, the research method and result discussion show the core of this research. Last, the conclusion section sums up and gives the notes for further research.

LITERATURE REVIEW

a. Leadership and Principals

Leadership originates from the word "leader," which means a guide, chief, or head. There are many definitions of leadership. In essence, leadership involves the process of leading, directing, influencing, mobilizing, and guiding others to achieve common goals. This aligns with what Irham Fahmi (2018) stated: leadership is the science of how to direct and influence others to do something to achieve goals. Leadership is an effort by someone to encourage their subordinates to cooperate in achieving organizational goals (Sri Indriani, 2021). Sherly (2020; 175) defines leadership as the skill to influence individuals or groups being led, able to provide encouragement in carrying out tasks and work, and able to evaluate the progress made by their ranks.

Meanwhile, in an organization or school institution as a place for receiving and giving lessons, the principal is defined as a leader (Sitti Aisyah, 2017). The principal has the responsibility to lead, guide, motivate, and supervise staff and teachers in carrying out teaching and learning activities (Sri Indriani, 2021). In relation to the educational mission, the principal's leadership can be defined as someone who has the responsibility to encourage and guide Education Personnel and Teachers in achieving the predetermined goals of education and teaching (Asabri, 2020).

Leadership and principals are closely related. The principal is a status or position given to a competent individual to lead, while leadership is the knowledge that a leader needs to possess to manage a school institution.

Thus, it can be concluded that principal leadership is the effort of a leader to control and evaluate the teaching and learning process in the school so that the goals of the educational institution can be achieved effectively and efficiently.

b. Leadership Models

In line with the paradigm related to the knowledge a leader needs to possess, to manage and control the organization they lead, a leader needs to understand leadership styles and perform the role of a leader. In the aspect of leadership models, there are various references for leading an organization or group. Several leadership models can be applied by a leader, including:

c. Servant Leadership

This leadership model was introduced by Greenleaf (1977), where he emphasized that a leader should focus on serving subordinates rather than pursuing individualistic power. Servant leaders must strive to focus on the empowerment and development of individuals within the organization. Andreas Avelino Christian, Ag. Sri Purnami (2024) state that Servant Leadership is a leadership approach that prioritizes the interests of subordinates over the personal interests of a leader. This aligns with what Ramadhan (2024) says, that Servant Leadership prioritizes the welfare and competency development of subordinates. This concept then reinforces that leaders who want to apply this leadership model must be able to serve their subordinates with the aim of improving their welfare and work quality. What is prioritized in Servant Leadership is where a leader possesses empathy, listening skills, and concern for the welfare of subordinates, and always supports their personal development (Van Dierendonck, 2011).

d. Situational Leadership Model

The situational leadership model developed by Hersey and Blanchard (1969) views that there is no leadership style suitable for all situations. When someone becomes a leader, they must adjust their leadership style to the subordinates' ability to carry out the assigned tasks. Leaders must be able to see the extent of the team's readiness in carrying out their tasks and work; by knowing the team's readiness, the leader can determine rational targets to be given to the team (Sitti Aisyah, 2017). In this leadership model, there are at least four things that can be applied: directing, supporting, coaching, and delegating. The application of this leadership model greatly depends on the specific conditions of an organization (Northouse, 2021).

e. Authentic Leadership Model

Authentic leadership is a leadership model that characterizes a leader who, in interacting with subordinates, greatly emphasizes originality and transparency as a leader. Authentic leaders must have the ability to build close relationships with their team and always show integrity and the values they adhere to in their actions and decisions consistently (Avolio & Walumbwa, 2014; Luthans & Avolio, 2015). Authentic Leadership is a leadership style approach by integrating positive behavior, self-awareness, consistency, and honesty in the organizational environment (Avolio, et al. 2004 in Ihsan, 2021). Full awareness, understanding, and honesty towards values and beliefs, and having a strong ability to build good relationships with the team, are also characteristics of authentic leadership (Fatimatus Zahroh, et al. 2023).

f. Digital Leadership Model

Responding to the very rapid development of technology also influences the development of leadership models. One that has emerged in facing the technological era is the digital leadership model. The characteristic of digital leadership is a leader who is capable of using technology in leading subordinates and teams. By focusing on the implementation and digital transformation within an organization, this leadership model can be effective and efficient in achieving organizational goals (Tulungen, et al. 2022). A leader who adopts this leadership style must always adapt to technological changes quickly and constantly focus on innovation and managing teams through digital platforms (Li, et al. 2022; Wang & Zhan, 2021).

g. Transformational Leadership Model

Transformational leadership is a leadership style that requires a leader to inspire and motivate subordinates and teams so they reach their best potential. Transformational leaders are not only responsible for providing direction but also for guiding and focusing on the vision, mission, and individual development so that transforming the organization towards a more advanced direction can be achieved (Bass & Riggio, 2006). Leaders who apply this leadership style must be charismatic, have a high level of intellect, and believe that all subordinates they lead play an important role in the organization's progress (Jamilatul Hasanah, et al. 2023). This leadership style shows that leaders must be able to increase team awareness of organizational goals and be able to create positive changes in organizational processes and culture so that organizational goals can be achieved (Wang, et al. 2018).

h. School Education Management

Education management is a management model applied to educational environments such as educational institutions, schools, universities, etc. This arrangement includes human resources, students, curriculum, community relations, and budget (Andreas Avelino Christian, Ag. Sri Purnami, 2024), where all these elements are interrelated. Education management includes planning, realization, budgeting supervision processes, and evaluation; in carrying out education management, it is very necessary to utilize the existing education system from human resources to other resources (Mahmudah & Putra, 2021). The principle of education management is the process of managing and allocating resources in educational institutions (Ammiruddin Tumanggor, et al. 2021).

School education management means the effort to organize the educational process in schools by referring to the management of existing resources in the school (Ahmad Khoirudin, et al. 2023). In implementing school education management, the utilization of all school resources is crucial, including human resources, budget, educational implementation procedures, materials, tools, and marketing, so that the school management process can be carried out well (Amka, 2021).

School education management needs to be implemented by considering the strategies that will be used to achieve the expected quality of education. Andreas Avelino Christian, Ag. Sri Purnami (2024) states that factors that can drive the achievement of school education quality include: socialization of planned programs, conducting SWOT analysis, problem-solving, efforts to improve quality, and evaluating the implementation of school programs. Program evaluation is carried out by paying attention to the effectiveness of the implemented program (Hidayat & Syam, 2020). School success can be measured by what has been achieved. Thus, the measurement of education management quality can be done by measuring how well and beneficially the programs initiated by the school are implemented (Irwan Fathurrochman, et al. 2022).

i. Relationship between Leadership Models and the Quality of School Education Management

To create good quality school education management, leaders need to consider what leadership style is ideal to apply in schools so that the vision, mission, and predetermined goals can be realized. Therefore, to create good quality education management in schools, one of the important indicators is the role of the leader. Siregar (2020) reveals that for good school education management to occur, leaders who have ideal leadership standards are needed to carry out important roles, because they must be able to create a vision and direct all school resources as well as inspire and motivate staff and teachers, and also set high standards in carrying out school education management. To achieve good school education quality, an effective leadership model is needed. On the other hand, in this regard, a leader tends to be required to combine various leadership styles in aligning the goals of the organization or school with the resources owned (Nisa, 2022).

The role of the leader in the process of implementing school education management is crucial because, in the context of improving the quality of school education, leaders must understand the shortcomings and identify the potential of the organization. Thus, by understanding the strengths and weaknesses of the organization, leaders will know what leadership model is appropriate to apply in achieving organizational goals.

The reviewed models, from Servant and Situational to Digital and Transformational leadership, collectively illustrate the complex skill set required of modern educational leaders. Effective school management necessitates a flexible approach that incorporates service, adaptability, authenticity, and technological fluency. The Mini MBA program at the center of this study was designed to provide foundational knowledge across these critical domains, equipping school leaders with the theoretical groundwork needed to navigate their demanding roles. Based on the principle that targeted training enhances professional knowledge, the program is expected to improve participants' understanding of core leadership concepts. Therefore, this research will test the following hypothesis:

H1: Participation in the Mini MBA for School Leaders program will lead to a significant increase in leadership knowledge.

RESEARCH METHODOLOGY

This study employed a pre-experimental design to assess the impact of the training intervention. Specifically, a one-group pretest-posttest method was used, which involves measuring the dependent variable (leadership knowledge) before and after the treatment is administered to a single group of subjects (Sugiyono, 2014). This design is suitable for evaluating the effectiveness of a program in a naturalistic setting when a control group is not feasible (Sugiyono, 2014).

The participants were 29 school leaders (principals and top management) enrolled in the "Mini MBA for School Leader Batch 3" program (Held in March 2024). Participants were selected based on their enrollment in the program, specifically for sub-topics related to (1) personal and (2) organizational transformation and leadership (Arohman, 2023). The instrument used for data collection was a leadership knowledge test developed for the program. The test consisted of 40 multiple-choice questions covering the core topics of the training: Personal and Organizational Transformation and Leadership. The same test was administered as a pretest before the training and as a posttest after its completion. Drawing on the research instrument used by Arrohman (2023) and Poon et al., (2022), subject matter experts from LPP Salman ITB and the Kalla Business Institute collaborated to adapt and refine the instrument to ensure content validity. To determine the effectiveness of the training program, the pretest and posttest scores were analyzed using the normalized gain (N-gain) formula (Hake, 1998; Kurniawan et al., 2021; Sugiyono, 2014). The N-gain measures the extent of knowledge improvement, accounting for the pre-existing knowledge level of each participant. The resulting score was interpreted according to the categories proposed by Hake (1999): <0.3 (Low), 0.3-0.7 (Medium), and >0.7 (High) (Hake, 1998; Kurniawan et al., 2021).

RESULT AND DISCUSSION

It has been explained that the goal of the Mini MBA program is that by participating fully in this training, participants are expected to develop insights and skills and improve competencies in the managerial field by providing knowledge and equipping them with both business and management knowledge as well as other materials needed by participants, namely principals and top management (Arohman, 2023). Based on the organizers' evaluation results, several modifications are needed, one of which is the leadership discussion topic, which was previously specific to Islamic leadership, is now made more general. The Mini MBA for School Leaders batch 3 program series is divided into 10 topics or modules with a total learning duration of 84 hours. This research focuses on topics (1) Personal and (2) Organization Transformation and Leadership with a total duration of 14 hours, held over 2 days.

Before the workshop began, participants were given a pretest administered in a gamified digital platform, Quizizz. The pretest consisted of 40 questions. Then, on the first day after the pretest, participants were given material to align the training objectives to ensure everyone was on the same page and to create an interactive learning atmosphere. The material was presented using various methods, including discussion, demonstration and examples, problem-solving, and lectures. The first day's material covered the meaning of transformation, paradigm/mindset, and organizational levels.

On the second day, the topics and materials presented included: Human capital mindset, leadership levels, situational leadership, decision-making styles, Maslow's Motivation Theory, Effective Leadership, Prophetic Leadership, and Society 5.0 Trends. To conclude the previous topic discussions, participants were given a final test or posttest.

Table 1. Processing of pretest and posttest results

Pretest and Posttest Result Data					
No participants	**pretest**	**posttest**	**N-gain score**	**information**	**N-gain score (%)**
1	15	26	0.44	medium	44.00
2	19	27	0.38	medium	38.10
3	23	26	0.18	low medium	17.65
4	19	27	0.38	high	38.10
5	15	34	0.76	medium	76.00
6	24	35	0.69	high	68.75
7	21	40	1.00	medium	100
8	12	25	0.46	high	46.43
9	16	36	0.83	medium	83.33
10	10	24	0.47	low	46.67
11	22	25	0.17	medium	16.67
12	21	33	0.63	low	63.16
13	19	22	0.14	high	14.29
14	19	37	0.86	medium	85.71
15	15	26	0.44	medium	44.00
16	16	28	0.50	medium	50.00
17	18	33	0.68	high	68.18
18	17	38	0.91	high	91.30
19	17	38	0.91	medium	91.30
20	25	34	0.60	low	60.00
21	24	24	0.00	high	0.00
22	23	40	1.00	high	100.00
23	28	40	1.00	high	100.00
24	20	40	1.00	high	100.00

25	15	37	0.88	medium	88.00
26	17	24	0.30	low	30.43
27	15	22	0.28	high	28.00
28	28	40	1.00	low	100.00
29	18	24	0.27	medium	27.27
Mean			0.59	Medium	59.22

After obtaining pretest and posttest data, the increase in workshop participants' learning outcomes was determined using the normalized gain (n-gain) formula. Based on the data processing, the improvement results varied, with all showing positive N-Gain scores. The improvements varied: 6 participants obtained N-gain scores of less than 0.3 in the "low" category, 12 participants with scores between 0.3 and 0.7 were in the "medium" category, and 11 participants with scores greater than 0.7 were in the "high" category. The average N-gain score was in the medium category.

Based on the data scores above, it reinforces that the presentation of material on the specific topics of knowledge can improve the level of leadership knowledge. The method used was quite effective, as supported by the average N-Gain percentage of 59.22%, which means that the method used was quite effective in improving leadership knowledge (H1 is supported).

Table 2. N-Gain Score Interpretation and Division

Gain Score (g)	Percentage (%)	Interpretation	Category	Source
g < 0.3	< 40%	Ineffective	Low	Hake, (1998); Kurniawan et al., (2021)
0.3 ≤ g < 0.7	40–75%	Less/Quite Effective	Medium	Hake, (1998); Kurniawan et al., (2021)
g ≥ 0.7	> 75%	Effective	High	Hake, (1998); Kurniawan et al., (2021)

This leadership knowledge is significant for school and educational foundation leaders; indeed, its role is crucial. With this leadership knowledge, top leaders should be able to lead their schools or foundations in a clear direction. Leadership helps them formulate a strong vision-mission and communicate it to all elements: teachers, students, parents, staff, and even the surrounding community. This is in line with Wijaya (2023) who states that leadership greatly influences employee engagement, because with an ethical and moral leader, employees will be more enthusiastic and have a fervent desire to help the company achieve its goals. Ultimately, employee engagement will create reliable performance, thereby improving institution performance as well. In addition, teachers and staff need to be led, supported, and motivated. Good leadership helps leaders empower teachers, develop their potential, and create a productive work atmosphere, so these impacts have a positive effect on the school environment.

Leadership knowledge can build organizational culture. To build a productive school organizational culture, all managerial activities must be integrated between the government, principals, teachers, administrative staff, students, cleaning staff, and the community. By integrating all these components, a productive organizational culture will be created

(Budianto, 2011). Schools and foundations are not just workplaces, but ecosystems. Leaders who understand leadership can create a positive culture: appreciating innovation, supporting collaboration, building trust, and maintaining integrity. Trends in the world of education change rapidly, whether in curriculum, methods, or learning technology. Leaders who possess Leadership knowledge are able to manage change, not just follow the current but lead transformation.

CONCLUSION

This study demonstrates that the Mini MBA for School Leaders program was moderately effective in enhancing the leadership knowledge of its participants. The average N-gain score of 0.59 suggests that such focused, short-duration training can produce meaningful improvements in a relatively short period. The findings support the use of executive-style educational formats as a practical tool for the professional development of school managers. By equipping leaders with foundational knowledge in areas like situational leadership, motivation, and organizational transformation, educational institutions can better prepare them to foster productive and positive school environments. Ultimately, investing in leadership knowledge is an investment in the overall quality and resilience of the educational system itself.

We acknowledge key limitations, notably the use of a pre-experimental design without a control group, which restricts the ability to rule out external influences on the observed knowledge gains, and the study's focus on knowledge acquisition without assessing its practical application or impact on school performance. To address these gaps, future research could incorporate longitudinal designs to examine how leaders apply newly acquired knowledge over time, adopt quasi-experimental approaches with control groups to enhance causal validity, and explore program effectiveness across varied educational settings, such as public versus private institutions or different geographic contexts.

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ANALYSIS OF THE INFLUENCE OF FINANCIAL TECHNOLOGY ON MSME INCOME IN SOUTH JAKARTA

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Abstract: The purpose of this study is to test the influence of digital finance on MSME income. The action plan is carried out for evaluation starting with defining of theoretical concepts, levels of analysis and measurables indicators resources.Several activities have been carried out to conduct tests related to the concept of theory, the level of analysis that is relevant to the indicators used related to data processing taken from 200 MSME respondents in the South Jakarta area. The analysis technique used is SEM - PLS. The results of the study prove that the use of financial technology proxied by Financial Culture has a positive and significant effect on MSME income in the South Jakarta area. Financial Technology proxied by financial behavior has a negative and insignificant effect on MSME income in the South Jakarta area. The use of Financial technology proxied by Financial awareness has a positive and significant effect on MSME income in the South Jakarta area.

Keywords: Financial Culture, Financial Behavior, Financial Awareness, Financial Technology, MSME Income

Abstrak: *Tujuan dari penelitian ini adalah untuk menguji pengaruh keuangan digital terhadap pendapatan UMKM.Evaluasi dilakukan pada setiap strategi evaluasi dimulai dengan membaca konsep teori, menggunakan analisis yang relevan dan menggunakan indikator yang terukur serta sumber daya yang tersedia. Beberapa kegiatan telah dilakukan untuk melakukan pengujian terkait konsep teoritis, level analisis yang relevan berdasarkan indikator yang digunakan terkait dengan pengolahan data yang diambil dari 200 responden UMKM di wilayah Jakarta Selatan. Teknik analisis yang digunakan adalah SEM-PLS. Hasil penelitian membuktikan bahwa penggunaan teknologi finansial yang diproksikan dengan Budaya Keuangan berpengaruh positif dan signifikan terhadap pendapatan UMKM di Wilayah Jakarta Selatan. Teknologi Finansial yang diproksikan dengan perilaku keuangan berpengaruh negatif dan tidak signifikan terhadap pendapatan UMKM di wilayah Jakarta Selatan. Penggunaan teknologi finansial yang diproksikan dengan kesadaran keuangan berpengaruh positif dan signifikan terhadap pendapatan UMKM di wilayah Jakarta Selatan.*

Kata Kunci: *Budaya Keuangan, Perilaku Keuangan, Kesadaran Keuangan, Teknologi Keuangan, Pendapatan UMKM*

INTRODUCTION

Lotschanges that have occurred since the e-commerce era, both in accessing information and accessing technology-based services. So that humans are expected to follow the development of existing technology. Several companies in Indonesia include technology companies, companies engaged in providing internet services and institutions engaged in the financial sector have actively used this digital technology to strengthen the financial sector. Financial technology provides benefits to the financial industry, including payments, investments, loans and insurance.

The role of the Financial Services Authority (OJK) is very large in terms of introducing financial literacy to the smallest group, namely the family. Introducing financial literacy to families is intended to improve the economy of the community. Understanding financial literacy has a very large influence on the stability of the economy as a whole. In terms of reducing poverty, social inequality and equalizing welfare are the results of increasing financial literacy in the community. Increasing Financial Literacy comprehensively and evenly will certainly narrow the economic gap between families and will be able to improve family welfare.

Many MSMEs thatnot continuing their current business because of the uncertainty of income or income that is decreasing and even unclear. This is because the cost management that is managed is not yet effective. The problem that often hinders MSMEs in the South Jakarta area is the limited ability of MSMEs to utilize technology digitally. Not many MSMEs can download which applications will be used for selling or use the various applications that should be used for selling. They do not yet know which platform MSMEs should use so that their consumer reach is wider. In this case, the challenge for MSMEs is in terms of digital marketing strategies and also Financial Technology.

The problem that hinders MSMEs is their ability to utilize technology and digital platforms. MSMEs have not been able to download applications to sell, upload information and their products on the site. When carrying out digital transformation, business actors are often confused about which platform they should use to reach a wider range of consumers. Digital marketing strategies and digital finance are also one of the challenges that MSMEs must face in their transformation journey. Efforts that can be made by MSMEs to develop digital financial technology in the hope of achieving business sustainability and increasing income. MSMEs need accounting information that can function as a fundamental basis for making business decisions and using digital finance

With the hope that MSMEs can continue their business and increase their income, the efforts made are to develop digital financial technology. MSMEs need accounting information that is used as a business decision-making and the use of digital finance. Based on the reasons above, researchers are very interested in researching the Influence of Financial Technology on MSME Income in South Jakarta.

LITERATURE REVIEW

Financial Technology

Financial Technology is a new financial industry that applies technology to carry out financial activities, according to Schueffel et al, 2017. In addition, financial technology can be considered an innovative idea in improving the financial service process according to the MSME business itself. The advancement of e-finance will encourage financial technology innovation. Fintech emerged after the global financial crisis in 2008. This development is marked by integration in internet technology, social networking services, social media, and artificial intelligence, (Lee and Seen, 2018).

Financial Culture

Financial Culture consists of several aspects, namely: financial well-being, financial behavior and financial attitudes. Rumyantseva (2013) stated that the level of financial culture is the key to financial well-being and increasing the productivity of the Company. Therefore, if the financial culture is bad, it will cause poor financial transaction inefficiencies. Bad conditions can be monitored by financial institutions and will hinder access to financing.

Financial Behavior

A person's behavior in implementing financial literacy varies depending on how or what goals are to be achieved. Financial intelligence is very necessary to manage financial resources (Widayati, 2014). Every individual must have the skills to manage personal finances effectively in order to maintain welfare. Every individual can make decisions both short-term and long-term. Short-term such as savings and loans, while long-term prepares investments for pension and children's education planning (Margaretha, 2015). Managing financial needs is very important because it can be applied at any time, especially during a crisis. Financial management must also be carried out carefully and planned, because it is to meet daily needs such as health needs, education and old-age insurance.

Financial Awareness

Financial Awareness or financial awareness must be clearly understood by all groups, especially young people whose life journey is still long and of course will not be free from the use of money in various situations. For MSME actors, having financial awareness behavior is very important considering that financial management is one of the important activities in MSME financial management. Based on previous studies, there is still low financial awareness among MSME actors (Atmaja et al., 2022; Rachmawati et al., 2021; Srihastuti and Isniati, 2020; Wenno et al., 2023).

These studies discuss the importance of financial awareness and literacy for MSMEs. The results of research by Rachmawati et.al (2021) can be concluded that the level of awareness and readiness of MSMEs in Java and outside Java in preparing financial and tax reports is still very low. In addition, according to Srihastuti and Isnaniati, (2020) stated that the awareness of MSME actors regarding the accounting system is still low, even though the accounting information system can increase the effectiveness of financial reporting.

This awareness and readiness are related to how financial literacy is owned by MSME actors. According to Wenno, et al. (2023), financial literacy is knowledge, skills and beliefs that influence attitudes and behaviors related to finance. This illustrates that financial attitudes are very important in determining the behavior of MSME actors in managing their finances. The research was conducted by a study conducted by Atmaja, et al. (2022) with MSME actors as subjects in Serang, Banten, which concluded that with awareness of the financial cycle, MSME actors can clearly see the benefits they can obtain so that they can support their business.

MSME Income

MSMEs are highly expected to be able to use digital finance as best they can to support increasing business income. Increased income can also be achieved with digital finance that is used to meet the needs of the MSME market. Income or revenue is a very important thing for individuals and organizations.

MSME turnover is the amount of money received from the business activities. Almost all activities involve the sale of goods or services to customers or consumers. Income here means income in the form of money or often called income. For economic actors, it is hoped that the financial cycle will not stagnate and can reach its maximum. (Fadlani and Ayu, 2017). MSMEs are an economic activity that can generate jobs for others, provide economic needs to the community, improve welfare, advance the community's economy and can create national security and order in growth and development (Sunyoto, 2014).

Revenue is the economic added value received by business actors in carrying out their activities. The provisions of PSAK No. 23 (2007:23.6) regarding the recognition of revenue from sales transactions can be estimated reliably in connection with the transaction must be recognized with reference to the level of completion of the transaction on the balance sheet date ". What is meant by reliable according to PSAK No. 23 (2007:23.6) is if all of the following conditions are met:

a. The amount of revenue can be measured reliably]
b. It is probable that the economic benefits associated with the transaction will be obtained by the Company.
c. The stage of completion of a transaction at the balance sheet date can be measured reliably. The costs incurred for the transaction can be measured reliably and the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

RESEARCH METHODOLOGY

This study uses a quantitative design that is explanatory research. The approach used is the Structural Equation Modeling (SEM) model.. Samples of 22 samples. This research design uses a quantitative design that is explanatory research through the Structural Equation Modeling (SEM) analysis model approach. Data collection through questionnaires to SMEs in South Jakarta with Likert scale measurements. The types of data used are primary data and secondary data, the research data collection instrument (tool) used is by distributing questionnaires to respondents via gform distributed with the WhatsApp application. Data analysis with statistics uses the Structural Equation Modeling model

The types of data used are primary data and secondary data. The research data collection tool used is the distribution of questionnaires to respondents via Google form which is distributed with the WhatsApp application in the South Jakarta area. Data analysis with statistics uses the Structural Equation Modeling model.

RESULT AND DISCUSSION

Overview of Questionnaire data

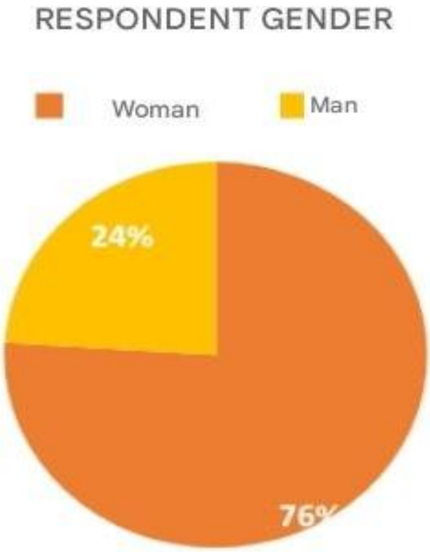

Figure 1. Gender Characteristics
Source: Primary data processed by researchers, 2024

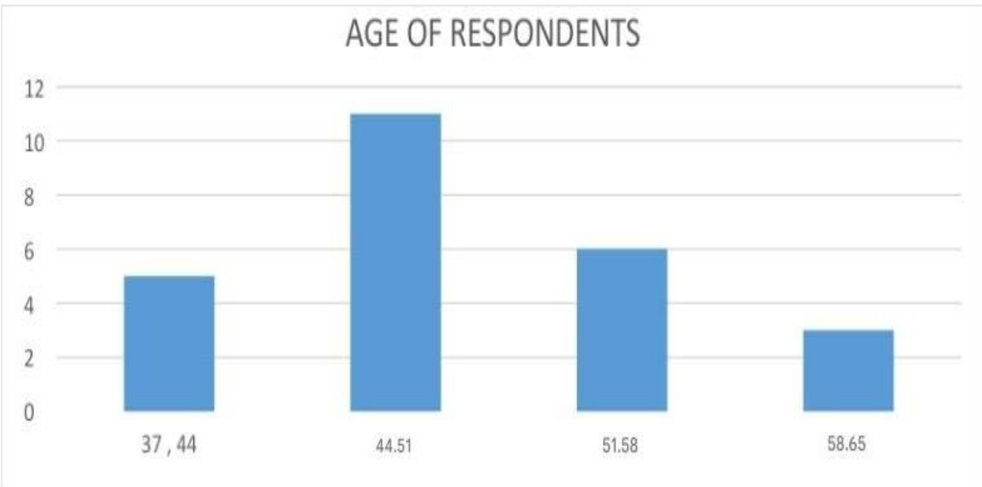

Figure 2. Age Characteristics
Source: Primary data processed by researchers, 2024

To see the influence of Financial culture, Financial behavior and Financial Awareness on financial technology. Evaluation of the model used is using three measurements of composite reliability, average variance extracted and discriminant validity. These three measurements are grouped into convergent validity. Convergent validity is used to measure how much the existing indicators can explain the dimensions. This means that the greater *convergent validity*then the greater the ability of the dimension in applying its latent variables.

To see the influence model of Financial culture, Financial Virtue and Financial awareness on income, Partial Least Square (PLS) analysis was conducted. Evaluation of the indicator measurement model includes examination of individual item reliability, internal consistency or composite reliability, average variance extracted and discriminant validity. The three measurements are grouped into convergent validity.

The statistics used in composite reliability or construct reliability are cronbach's alpha and DG rho (PCA). Cronbach's and DG rho (PCA) values above 0.70 indicate that the construct has high reliability or reliability as a measuring tool. A limit value of 0.7 and above means acceptable and above 0.8 and 0.9 means very satisfactory.

Table 1. Composite Reliability Results

Composite Reliability Variable	
Financial Culture	0.857
Financial Behavior	0.913
Financial Awareness	0.940
MSME income	0.890
Financial Technology	0.960

Source: Out SMART-PLS

Based on the table above, it shows the composite reliability value for Financial Culture of 0.857; Financial Behavior of 0.913; Financial Awareness of 0.940; MSME Income of 0.890 and Financial Technology of 0.960. The five variables obtained a composite reliability value above 0.7 so that it can be said that all factors have good reliability or reliability as a measuring tool.

Average Variance Extracted(AVE) describes the amount of variance that can be explained by the items compared to the variance caused by measurement error. The standard is if the AVE value is above 0.5 then it can be said that the construct has good convergent validity, while the AVE value above 0.3 can be said to be quite good. This means that the Latin variable can explain the average variance value of its indicators.

Table 2. Results of Average Variance Extracted (AVE)

Composite Reliability Variable	
Financial Culture	0.776
Financial Behavior	0.773
Financial Awareness	0.850
MSME income	0.751
Financial Technology	0.735

Source: Out SMART-PLS 4

Based on the table above, the AVE value for Financial Culture is 0.776; Financial Behavior is 0.773; Financial Awareness is 0.850; MSME Income is 0.751 and Financial Technology is 0.735. The five variables obtained a composite reliability value above 0.6 so that the construct has quite good convergent validity. Where the latent variable can explain the average variance value of its indicators.

The calculation results can be seen that all loadings are worth more than 0.5 so they do not need to be set aside. Thus, each indicator has been valid to explain each of its latent variables, namely Financial culture, Financial behavior and Financial awareness and MSME income. In addition to showing the validity of the items of each indicator, the loading factor also shows the magnitude of the contribution of each indicator to its factor.

Structural Model Evaluation

There are several stages in evaluating a structural model. The first is to see the significance of the influence between constructs. This can be seen from the path coefficient that describes the relationship between constructs.

Path Coeffecient Direct

Seeing the significance of the direct influence between constructs can be seen from the path coefficient. The sign in the path coefficient must be in accordance with the hypothesized theory. To assess the significance of path analysis can be seen from the t test (critical ratio) obtained from the bootstrapping process (resampling method).

Table 3. Results of the Path Coefficient of Direct Influence

	Original sample (O)	**Sample mean (M)**	**Standard deviation (STDEV)**	**T statistics (|O/STDEV|)**	**P values**
Financial Culture -> Income MSMEs	0.600	0.604	0.083	7,082	0.000
Financial Behavior -> Income MSMEs	0.025	0.026	0.060	0.440	0.657
Financial Awareness -> Income MSMEs	0.420	0.422	0.090	4,670	0.000

Source: Bootstrapping Test

The Pvalue for Financial Awareness on SME Income is 0.000. When compared with the value of $\alpha = 5\%$. then Pvalue (0.000) $<\alpha = 5\%$ (0.05) so that H0 is rejected. Thus it can be concluded that there is a significant influence of Financial Awareness on SME Income. The magnitude of the influence on SME Income is 0.420. The positive path coefficient indicates that the higher the Financial Awareness, the higher the SME Income.

The Pvalue for Financial Behavior on SME Income is 0.000. When compared with the value of $\alpha = 5\%$. then Pvalue (0.0659) $> \alpha = 5\%$ (0.05) so that H0 is accepted. Thus it can be concluded that there is no significant influence of Financial Behavior on SME Income. The magnitude of the influence of Financial Behavior on SME Income is very small, which is -0.040. The negative path coefficient indicates that the respondent's Financial Behavior is still very low, so it can reduce SME Income.

The Pvalue for Financial Culture on SME Income is 0.000. When compared with the value of $\alpha = 5\%$. then Pvalue (0.000) $<\alpha = 5\%$ (0.05) so that H0 is rejected. Thus it can be concluded that there is a significant influence of Financial Culture on SME Income. The magnitude of the influence of Financial Attitude on SME Income is 0.600. The positive path coefficient indicates that the higher the Financial Culture, the higher the SME Income.

CONCLUSION

The results of the research findings concluded that the Financial Behavior owned by the community is still not good enough so that it has not been able to influence the use of financial technology. What is included in Financial Behavior in this case: financial behavior such as determining financial goals, estimating accurate costs of how much to spend, estimating income accurately, planning and budgeting MSME spending, considering alternatives when making financial decisions, adjusting to meet emergency financial conditions, meeting deadlines or bills on time, successfully meeting financial goals and successfully implementing overall spending plans are positive behaviors that can foster high personal financial plans that are carried out. Financial Culture can improve the financial planning of the South Jakarta community. Financial Culture in the form of knowledge of financial products such as Savings, Deposits, Insurance and Investments is good enough so that it can increase the increase in MSME income. Financial Awareness will directly use financial technology if supported by an understanding and knowledge of finance. The awareness owned by MSMEs in understanding their finances is good enough where financial attitudes related to financial literacy affect financial planning. From these findings, it is hoped that the South Jakarta community will continue to have high Awareness to support the use of financial literacy.

This study supports Statman's theory (1995) stating that humans are rational for traditional finance and think normally for financial behavior. While Shefrin (2005) stated that the difference in financial and traditional behavior is indicated by two issues for asset prices, namely: first, this sentiment is a dominant factor in the occurrence of prices in the market for consumer behavior. While financial behavior states that investors do not comply with the theory of utility expectations. This study also proves that digital finance is an important aspect in increasing income and welfare (Prima, 2015)

Financial Technology expected to be used as a non-cash payment instrument that can be used by the general public, especially those who do not have access to banking. What can be used in this case is the use of Electronic Money or what is often called electronic money. This money can be used as a means of payment. The elements that meet are as follows: (a) Issued on the basis of the value of money that is deposited in advance to the issuer; (b) The value of money is stored electronically in a medium such as a server or chip; (c) The value of electronic money managed by the issuer is not a deposit. The use of electronic money can provide the following benefits: (a) Provides convenience in making payment transactions without having to carry cash; (b) No more receiving change; (c) Very easy to implement, especially for mass transactions with small values but high frequency, such as: Tolls, Transportation, Parking and others.

Services that support the community in using financial technology still require support from the government in providing access to financial services to the entire community, providing financial services and products, strengthening synergies with banks, optimizing information and communication technology to expand the scope of digital financial services in the South Jakarta area.

The Director General of Small and Medium Industries (IKM) and the Ministry of Industry as the leading sector in realizing the Industry 4.0 transformation through the Making Indonesia 4.0 roadmap are trying to encourage the implementation of digital technology, so that technological solutions from *.start up* Indonesia will see the potential for innovation from start-ups for industry and society, Waranggani, (2021)

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ANALYSIS OF THE INFLUENCE OF EXPORTS, FOREIGN DEBT, AND REMITTANCES FROM INDONESIAN WORKERS ON FOREIGN EXCHANGE RESERVES IN INDONESIA 2010-2023

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Abstract: This study investigates the impact of exports, foreign debt, and remittances from Indonesian migrant workers on Indonesia's foreign exchange reserves. Utilizing the Error Correction Model (ECM), the analysis is based on quarterly time series data from 2010 to 2023, obtained from Statistik Ekonomi dan Keuangan Bank Indonesia(SEKI BI), the International Monetary Fund (IMF), and Badan Pusat Statistik (BPS). The results reveal that, in the long term, exports and foreign debt have a positive and significant effect on foreign exchange reserves, whereas TKI remittances are not statistically significant. In the short term, only foreign debt exhibits a significant but negative effect, while changes in exports and TKI remittances do not significantly influence the reserves. These findings highlight the importance of export performance and cautious foreign debt management in sustaining Indonesia's external economic resilience.

Keywords: Foreign Exchange Reserves, Exports, Foreign Debt, TKI Remittances, Indonesia

Abstrak : *Penelitian ini bertujuan untuk menganalisis pengaruh ekspor, utang luar negeri, dan remitansi TKI terhadap devisa negara Indonesia. Metode yang digunakan adalah error Correction Model. Jenis data yang digunakan adalah sekunder yang bersifat time series dengan periode kuartal dari tahun 2010 hingga 2023 yang diperoleh dari Statistik Ekonomi dan Keuangan Bank Indonesia (SEKI BI), International Monetary Fund (IMF), dan Badan Pusat Statistik (BPS). Hasil menunjukkan bahwa dalam jangka panjang, secara parsial ekspor dan utang luar negeri positif dan signifikan terhadap cadangan devisa Indonesia, sedangkan remitansi TKI tidak signifikan. Dalam jangka pendek hanya Utang luar negeri yang signifikan tetapi negatif, sisanya perubahan utang luar negeri dan remitansi TKI tidak signifikan mempengaruhi terhadap cadangan devisa .*

Kata Kunci : *Cadangan Devisa, Ekspor, Utang Luar Negeri, Remitansi TKI, Indonesia*

INTRODUCTION

International trade is an important aspect of the global economy of all nations, including Indonesia (Budiono in Antoni et al., 2019). Indonesia's economic development is presently becoming more interconnected with the economies of other nations (Sayoga & Tan, 2017). This condition occurs due to international trade relations and an open market economic system (Dwinoviyanto, 2023). International trade activities require sources of financing as well as reserve capital for these international activities. The main source of financing is known as foreign exchange reserves (Tafara et al., 2022).

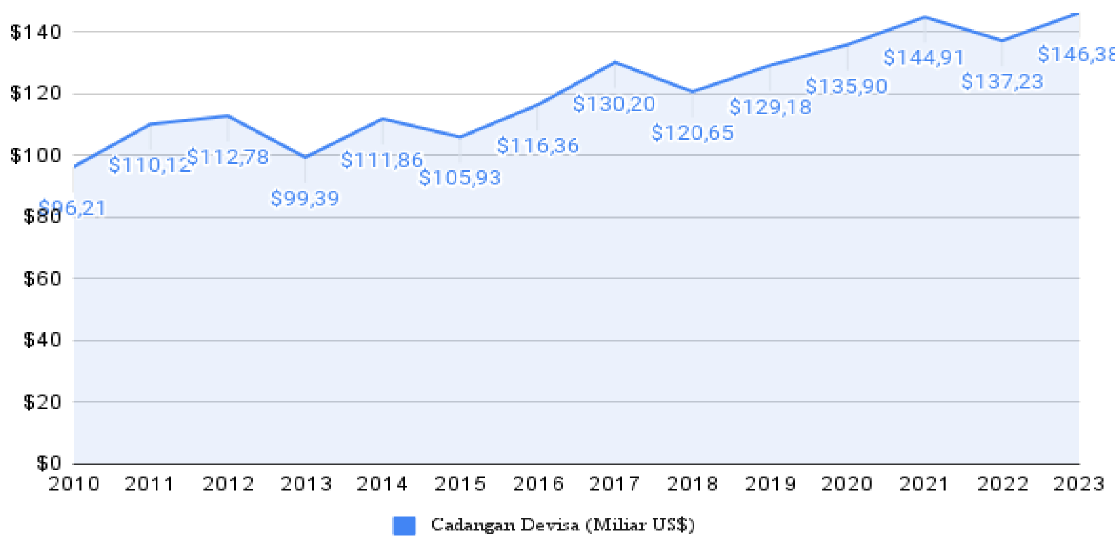

Figure 1. *Value of Indonesia's Foreign Exchange Reserves 2010-2023*
Source*: SEKI Bank Indonesia (2023), processed*

Indonesia's foreign exchange reserves have varied from 2010 to 2023, as seen in the above image. The lowest foreign exchange reserves, valued at US$96.21 billion, were recorded in 2010, while the greatest, valued at US$146.38 billion, were recorded in 2023. If foreign exchange reserves are unable to meet these conditions, then the country is in a vulnerable condition and may experience economic difficulties (Kuswantoro, 2017). Indonesia's foreign exchange reserves in 2023 were able to finance import activities for 6.7 months (Bank Indonesia, 2024). However, the International Monetary Fund's data from 2023 indicates that Indonesia's foreign exchange reserves are still below Singapore and Thailand.

The foreign exchange reserve position of a nation is influenced by a number of things. Exports are one of the variables influencing foreign exchange reserves. One of the primary sources of Indonesia's foreign exchange reserves is exports. According to Mankiw (2017), exports are activities that sell goods and services produced domestically to foreign countries. According to Paul Samuelson and Nordhaus William in Alvaro (2022), exports are goods and services that are domestically produced and then purchased by foreigners. Through export activities, Indonesia will earn income in the form of foreign exchange known as foreign exchange (Sayoga & Tan, 2017).

Based on Figure 2, in 2014 there was a decrease in export value from 182 million US$ to 175 million US$, but Indonesia's foreign exchange reserves increased from 2013 by 99.386 billion US$ to 111.861 billion US$ in 2014. The same thing happened in 2015, exports fell from 149 million US$ to 144 million US$, while foreign exchange reserves rose from 105.931 billion US$ to 116.362 billion US$. In 2018 and 2022 there was an increase in export value, but foreign exchange reserves decreased. The increase in exports should have been a payment surplus that increased foreign exchange reserves.The reverse occurred in 2019, 2020, and 2023, with a rise in foreign exchange reserves following a decline in exports. where a balance of payments deficit and a decline in foreign exchange reserves should have resulted from the decline in exports. Additionally, this condition differs from Salvatore's (2013), Dwinoviyanto (2023), Antoni et al. (2019), Maesaroh & Kundhani (2024), and Cliff Diky Rijoly et al. (2023) which stated assertion that a rise in exports will result in a rise in foreign exchange reserves.

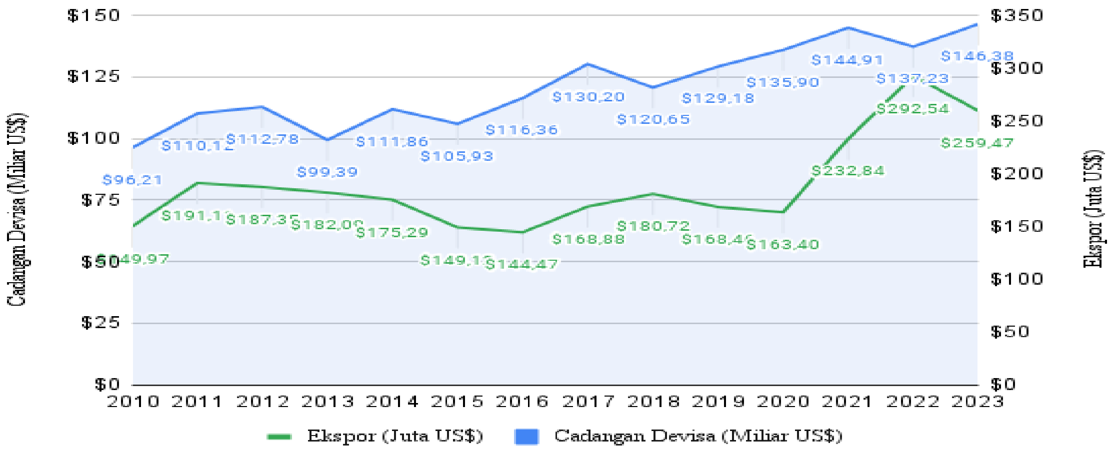

Figure 2. Trend of Indonesia's Export Value and Foreign Exchange Reserves Value 2010-2023
Figure 1. *Value of Indonesia's Foreign Exchange Reserves 2010-2023*

Based on Figure 3, Indonesia's foreign debt has continued to increase every year since 2010-2021, in 2022 it decreased and in 2023 it increased again. The increase in Indonesia's foreign debt is not always followed by an increase in foreign exchange reserves. In 2013, 2015, 2018 there was a decrease in foreign exchange reserves when foreign debt increased. This condition is different from the results presented by Todaro & Smith (2012), (Dwinoviyanto, 2023), Antoni et al., (2019), Amalia & Titik, (2021) that foreign debt has a positive and significant influence on foreign exchange reserves both in the long and short term.

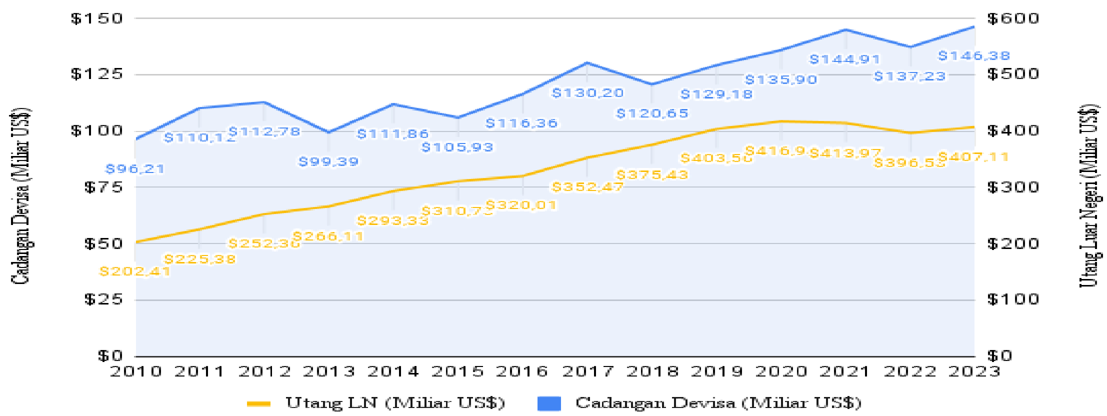

Figure 3. Data on Foreign Debt and Foreign Exchange Reserves in Indonesia 2010-2023
Source: SEKI Bank Indonesia (2023), processed

Overseas employment and remittances are solutions to reduce unemployment, reduce poverty at the household level, and boost the nation's foreign exchange reserves (Kevles, 1987). Wahyudi & Suripto (2023) explains that receiving remittances can increase economic stability through increasing foreign exchange reserves. However, according to Diana & Zulfa (2020), the increase in migrant workers has no significant on the increase in the nation's foreign exchange reserves. Figure 4 shows that remittances and the nation's foreign exchange reserves are not necessarily positively correlated, like in 2013, 2015, 2018, and 2022, the increase in remittances was followed by a decrease in foreign exchange reserves. Then, in 2016, 2017, 2020, and 202. This condition is different from the statements of Wahyudi & Suripto (2023) and Johnson (2010).

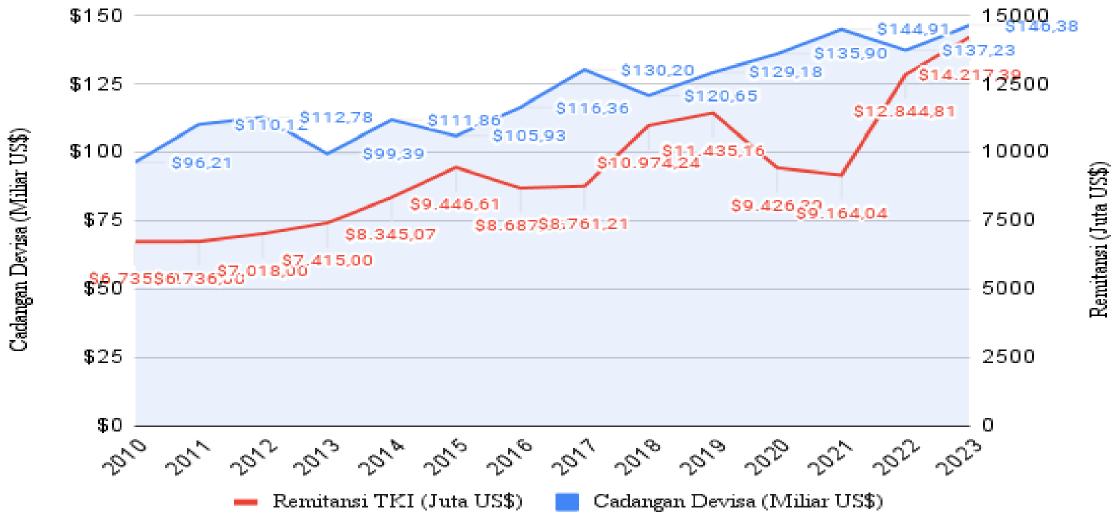

Figure 4. Trend of The Migrant Workers Remittance and Foreign Exchange Reserves in Indonesia 2010-2023
Source: SEKI Bank Indonesia (2023), processed

The researcher is intrigued by the phenomenon's explanation and feels compelled to investigate "**Analysis of the Influence of Exports, Foreign Debt, and Remittances of Indonesian Migrant Workers on Foreign Exchange Reserves in Indonesia in 2010-2023".** This research is important for policymakers in maintaining economic stability by strengthening foreign exchange reserves. Moreover, there are discrepancies between theoretical expectations and empirical findings. While theory suggests that foreign debt and remittances should have a positive impact on reserves, several studies show inconsistent or even opposite results, particularly in the short term. This highlights the need for further investigation within the Indonesian context.

LITERATURE REVIEW

The Table 1 show the literature review from other Author. Based on the literature summary table below, there are differences in findings between researchers regarding the influence of exports, foreign debt, and remittances on foreign exchange reserves. Some studies show a positive and significant influence, while others find a negative or even insignificant relationship. These differences reflect variations in context, observation period, analysis methods, and economic characteristics of each country or study region, so it is important to conduct a critical analysis of these findings.

Table 1. Summary of Previous Research

No	Author	Variables	Method	Results
1	Dwinoviyanto, (2023)	a) Foreign exchange reserves b) Export c) Exchange rate d) Investment e) Foreign debt of the economic sector	ECM	1. Long-term a) Exports, investment and foreign debt (+ and sig) b) The exchange rate (- and sig) 2. Short-term a) Exports (+ and sig) b) The exchange rate (- and no sig) c) Foreign investment and debt (+ and sig)
2	Wahyudi & Suripto, (2023)	a) Foreign exchange reserves b) Inflation c) GDP d) Export e) Import f) Remittance	*Fully Modified Ordinary Least Square* (FMOLS) Panels	1. All variables have long-term effects a) GDP and exports (+ and no sig) b) Imports (- and no sig) c) Remittances (+ and no sig)
3	Tafara et al., (2022)	a) Foreign exchange reserves b) Export value c) Rupiah exchange rate per US Dollar d) Foreign debt	Multiple Linear Regression	1. Simultaneous Test a) All X (+ and sig) 2. Simultaneous Test a) Export (no sig) The Rupiah exchange rate per US Dollar (- and sig) b) Foreign debt (+ and sig)
4	Amalia & Titik, (2021)	a) Foreign exchange reserves b) Import c) Rupiah exchange rate d) Foreign debt	ECM	1. Long-term a) Imports, Rupiah Exchange Rate (Rate), and Foreign Debt (+ and sig) 2. Short-term a) Imports and Rupiah Exchange Rate (Rate) (no sig) b) Foreign debt (+

No	Author	Variables	Method	Results
				and sig)
5	Alda Heriyatma et al., (2022)	a) Foreign exchange reserves b) GDP c) Export d) Import e) Exchange rate f) Foreign debt	Multiple Regression	1. Simultaneous Test a) All independent variables (sig) 2. Partial Test a) GDP (+ and sig) b) Exports (+ and sig) c) Imports (- and sig) d) The exchange rate (- and sig) e) Inflation (no sig) f) Foreign debt(- and sig)
6	Merry Indriany et al., (2021)	a) Foreign exchange reserves b) Export c) Rupiah/US Dollar exchange rate d) FDI e) Inflation	ARCH/GARCH, with GARCH model	a) Exports, foreign direct investment and foreign debt (+ and sig) b) Imports(- and sig) c) The exchange rate (- and sig) d) Inflation (- and sig)
7	Diana & Zulfa, (2020)	a) Foreign exchange reserves b) Indonesian workers	Simple Regression	1. The number of Indonesian workers (no sig)
8	Indriyani et al., (2020)	a) Foreign exchange reserves b) Foreign debt c) Exchange rate d) Inflation e) Export	*Autoregressive Distributed Lag approach*	1. Simultaneous Test a) Independent variables (sig) 2. Partial Test a) Foreign debt (+ and sig) b) The exchange rate (- and sig) c) Inflation (no sig) d) Exports (+ and sig)
9	Antoni et al., (2019)	a) Foreign exchange reserves b) Export c) Rupiah exchange rate d) Foreign debt e) Foreign investment	ECM	1. Long-term a) Exports (+ and sig) b) Foreign debt (+ and sig) c) The rupiah exchange rate (+ and sig) d) Foreign investment (+ and sig) 2. Short-term

No	Author	Variables	Method	Results
				a) Exports (+ and sig) b) Foreign debt (+ and sig) c)]The rupiah exchange rate (- and sig) d) Foreign investment (- and sig)
10	Sayoga & Tan, (2017)	a) Foreign exchange reserves b) Foreign debt c) Export d) Exchange rate	ECM	1. Long-term a) Foreign debt, export value and the rupiah exchange rate (+ and sig) 2. Short-term a) Foreign debt (+ and sig) b) Exports(+ and sig) c) The rupiah exchange rate against the US dollar (- and sig)

RESEARCH METHODOLOGY

This uses types of secondary data that are periodic or time series with period quarters from 2010 to 2023. Secondary data is data that has been processed and obtained from a trusted source and used as information addition for the relevant institution. Research data obtained from Statistik Ekonomi dan Keuangan Bank Indonesia, International Monetary Fund (IMF), and Badan Pusat Statistik (BPS). The operational variable is as follows.

Table 2. Operational Independent Variables

Variabel	Operational Definition	Unit	Symbol
Foreign Exchange reserves	Foreign currency deposits by the central bank	Million US Dollars ($)	Y
Export	The activity of selling goods and services abroad	Million US Dollars ($)	X_1
Foreign Debt	Loans from foreign institutions or goverments	Million US Dollars ($)	X_2
TKI Remittances	Part of the income sent by migrant workers to family members in the country of orgin.	Million US Dollars ($)	X_3

The analysis test as following :

1. Unit root Test
2. ECM Model

   In *the Error Correction Model (* ECM) data must be stationary at a degree of integration of 1 or I_1 or known as *the first difference* (Hamilton, 1994). This model can be used if it has met all the assumptions of using ECM with evidence of short-term and long-term relationships through cointegration tests using *the Johansen Test* or *Engle-Granger Test.* The ECM method test is *a two-step regression,* namely regression is carried out in two stages for long-term estimation and short-term ECM estimation (Basuki, 2017). Thus, the following is the long-term ECM equation:

$$Y_t = \alpha_0 + \beta_1 X_{1t} + \beta_2 X_{2t} + \cdots + \beta_n X_{nt} + e_t$$

In the meanwhile, the short-term Error Correction Model (ECM) equation is as follows:

$$\Delta Y_t = \alpha_0 + \gamma_1 \Delta X_{1t} + \gamma_2 \Delta X_{2t} + \cdots + \gamma_n \Delta X_{nt} + ECT_t + e_t$$

Where:

Y = Dependent variable (bound)
α_0 = Constant (intercept)
$\beta_1, \dots, \beta_n$ = Coefficient of independent variables in the long run
$X_1, \dots, X_n$ = Independent (free) variable
e_t = *Error term*
Δ = Changes
ECT = *Error Correction Term* or residual in the long-term equation

RESULT AND DISCUSSION

Results

1. Stationary Test (Unit Root Test)

The following are the maximum of the lag test results:

Table 3. Maximum Lag Test Results

Lag	AIC	SBIC	Prob.
0	79,1483	79,2983	
1	**70,3412***	**71,0917***	**0,000**
2	70,571	71,9219	0.218
3	70,8971	72,8484	0.521
4	71.0105	73,5621	0.053

Source: Secondary data processed using statistical applications

This study's stationary test was conducted using the Augmented Dickey-Fuller test, which is seen from the probability values summarized in the following table:

Table 4. Stationary Test Results with Augmented Dickey-Fuller

	Level Level			First Difference Level		
Variabel	**T Stat.**	**Critical Value 10%**	**Caption**	**T Stat.**	**Critical Value 10%**	**Caption**
CADEV L1.	2,229	2,598	TS	5,208	2,599	S
EXP L1.	1,351	2,598	TS	4,645	2,599	S
ULN L1.	2,675	2,598	TS	4,854	2,599	S
REMITKI L1	0,309	2,598	TS	4,730	2,599	S

Note: TS = Non-stationary; S = Stationary.
Source: Secondary data processed using statistical applications

Based on the table above, the results of the stationary test show that foreign exchange reserves, exports, foreign debt, and TKI remittances are not stationary at the level. Meanwhile, the *first difference* shows that all variables are in stationary conditions at *the first difference level.* Thus, the next stage is to conduct a cointegration test.

2. Cointegration Test

The cointegration test yielded the following findings:

Table 5. Results of Cointegration Test with Johansen Test

Max rank	Eigenvalue	Trace statistics	Certical value
0	-	49,3117	47.21
1	0.35466	**25,6613***	29.68
2	0.27922	7,9805	15.41
3	0.10241	2,1463	3.76

Source: Secondary data processed using statistical applications

The cointegration relationship can be seen where the *trace statistic value* must be > *critical value* at a certain rank. So, there is a cointegration relationship inthis research because the *trace statistic value* at *rank* 0 is 49.3117 > *critical value* of 47.21. There is a long-term link in the data used, as indicated by the asterisk (*) at maximum rank 1. It is recognized that this research model has a long-term association based on the cointegration outcomes.

3. Assumption Test Classic

All assumption tests classic fulfilled.

4. Long Term ECM Estimates

Extended-Duration Error Correction To observe how independent variables affect dependent variables over an extended period of time, model testing is utilized. The outcomes of the long-term ECM estimates are as follows:

Table 6. Long -Term ECM Estimation Results

Dependent Variabel : CADEV (Foreign Exchange Reserves in million US$					
Variabel	**Information**	**Coeff.**	**Std. E r r o r**	**t tsat**	**Prob. T**
EXP	Export	1,240	0.300	4.13	0,000
ULN	Foreign Debt	0.201	0.021	9.38	0,000
REMITTIES	TKI Remittances	-4,978	3,045	-1.63	0.108
_cons	Constant (intercept)	44484.04	4994.98	8.91	0,000
Engle-Granger regression test					
D._egresid	**Coefficient**	**Std. Error**	**t stat**	**Prob. t**	
_egresit L1	-0.313	0.092	-3.40	0.001	

Source: Secondary data processed using statistical applications

The initial equation for long-run ECM estimation is as follows:

$$Y_t = \beta_{0t} + \beta_1 X_{1t} + \beta_2 X_{2t} + \beta_3 X_{3t} + \varepsilon$$

$$CADEV_t = \beta_{0t} + \beta_1 EXP_t + \beta_2 ULN_t + \beta_3 REMITKI_t + \varepsilon$$

So, the long-term ECM equation this research is as follows:

$$CADEV_t = 44484{,}04 + 1{,}240 EXP_t + 0{,}201 ULN_t - 4{,}978 REMITKI_t + \varepsilon$$

5. Long Term ECM Estimates Short

After the data is confirmed to be in stationary condition in differentiation at the first level and the data has a long-term relationship. Then the data is considered feasible to conduct a short-term ECM test. The following are the outcomes of the short-term ECM test:

Table 7. Short -Term ECM Estimation Results

Dependent Variabel : CADEV (Foreign Exchange Reserves in million US$					
Variabel	**Information**	**Coeff.**	**Std. E r r o r**	**t tsat**	**Prob. T**
EXP D1.	Export Changes	0.429	0.309	1.39	0.172
EXP LD.	Foreign Changes$_{t-1}$	-0.109	0.311	-0.35	0.728
ULN D1.	Changes in Foreign Debt	0.488	0.078	6.29	**0,000**
ULN LD.	Changes in Foreign Debt$_{t-1}$	-0.174	0.099	-1.77	**0.083**
REMITTIES D1.	Changes in TKI Remittances	-5,254	3,550	-1.48	0.246
REMITKI LD.	Changes in TKI Remittances$_{t-1}$	-0.256	3,746	-0.04	0.967
CADEV LD.	Change in Foreign Exchange Cad.$_{t-1}$	0.417	0.133	3.14	**0.003**
_cons	Constant (intercept)	-359,176	735,392	-0.49	0.628
_egresid L1	Error Correction Term	-0.255	0.082	-3.13	0.003

Source: Secondary data processed using statistical applications

The initial equation for short-term ECM is as follows:

$$\Delta Y_t = \alpha_0 + \gamma_1 \Delta X_{1t} + \gamma_2 \Delta X_{2t} + \gamma_3 \Delta X_{3t} + \gamma_1 \Delta X_{1t-1} + \gamma_2 \Delta X_{2t-1} + \gamma_3 \Delta X_{3t-1} + \gamma_4 \Delta Y_{t-1} + \gamma_5 ECT_t + \varepsilon_t$$

$$\Delta CADEV_t = \alpha_0 + \gamma_1 \Delta EXP_t + \gamma_2 \Delta ULN_t + \gamma_3 \Delta REMITKI_t + \gamma_1 \Delta EXP_{t-1} + \gamma_2 \Delta ULN_{t-1} + \gamma_3 \Delta REMITKI_{t-1} + \gamma_4 \Delta CADEV_{t-1} + \gamma_5 ECT_t + \varepsilon_t$$

Based on the estimation results above, the short-term ECM equation by including changes in the independent variables (*First Difference* /D1 *)* and changes in the independent variables in the previous quarter (*Lagged Difference* /LD) is as follows:

$$\Delta CADEV_t = -359{,}176 + 0{,}429 \Delta EXP_t + 0{,}488 \Delta ULN_t - 5{,}254 \Delta REMITKI_t - 0{,}109 \Delta EXP_{t-1} - 0{,}174 \Delta ULN_{t-1} - 0{,}256 \Delta REMITKI_{t-1} + 0{,}417 \Delta CADEV_{t-1} - 0{,}255 ECT_{t-1} + \varepsilon_t$$

6. Hypothesis Test Results Study

To see whether the ECM estimation results reject or accept H0 can be seen by comparing the calculated t value (t stat) and t table as in the following curve.

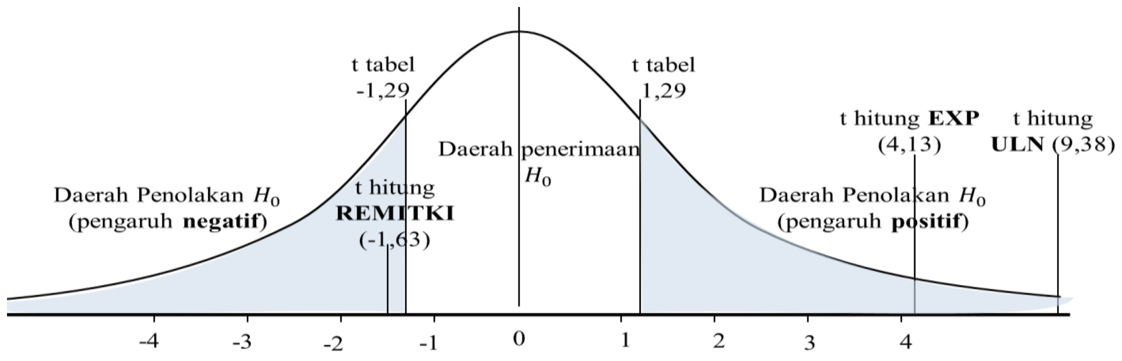

Figure 5. T -Test Curve of Long-Term ECM Estimation Results
Source: Processed based on ECM estimation results

The H0 acceptance area and the H0 rejection area are the two regions that are seen in the above image. The findings indicate that, to a certain extent, exports and foreign debt have a long-term, favorable, and noteworthy impact on foreign exchange reserves. Therefore, assuming all other factors stay the same, a one million dollar rise in exports will result in a 1.24 million dollar increase in foreign exchange reserves over time. Additionally, assuming all other factors stay the same, foreign exchange reserves will rise by 0.20 million US dollars, or 201 thousand US dollars, over time if foreign debt increases by $1 million US dollars. But, the TKI remittances are negative and do not significantly affect foreign exchange reserves in the long term. The L1 r*egress value* refers to *the Error Correction Term* (ECT) value in the previous quarter. This value shows how much the foreign exchange reserve variable deviates from the long-term equilibrium predicted in the previous quarter. The ECT value are 0.313and negative, meaning that in the previous quarter, foreign exchange reserves were below their long-term equilibrium value. A negative value also indicates that there were corrections or improvements made to return the foreign exchange reserve variable to long-term equilibrium.

If we show the short-time, the Export changes (*First Difference* or D1) positive and do not significantly, The change in exports in the previous quarter (*Lagged Difference* or LD) was negative and did not significantly , Changes in foreign debt (*First Difference* or D1) was positively and significantly, Changes in foreign debt in the next quarter (*Lagged Difference* or LD) negatively and significantly, changes in TKI remittances (*First Difference* or D1) negative and do not significantly, Changes in TKI remittances in the previous quarter (*Lagged Difference* or LD) are negative and do not significantly, change in foreign exchange reserves in the previous quarter (*Lagged Difference* or DL) was positive and significantly affects the change in foreign exchange reserves in the short term. So, that the increase in the change in foreign exchange reserves in the previous quarter will drive an increase in the change in Indonesia's foreign exchange reserves by 417 thousand US$ in the short term assuming other variables remain constant. Short-term Error Correction Term (ECT) which indicates a short-term equilibrium fluctuation that will be corrected towards long-term equilibrium. The first adjustment or correction process of 25.5% occurs in the first quarter and the remaining 74.5% occurs in the following quarter.

Discussion

The results from Antoni et al. (2019) shows the same results as this study, namely that in the long term exports have a positive and significant influence on foreign exchange reserves in Indonesia. The results of this study are also strengthened by a scatter *plot* between foreign exchange reserves and exports in Indonesia with the following description.

Figure 6. Scatter Plot between Exports and Indonesia's Foreign Exchange Reserves 2010-2023
Source: Secondary Data Processed Using Statistical Applications

But, in the short term show that changes in exports are positive and do not significantly affect changes in foreign exchange reserves in Indonesia. So that the increase or decrease in changes in exports does not affect changes in foreign exchange reserves in the short term. This can occur due to short-term fluctuations such as seasonal factors, changes in global demand, and inconsistent changes in trade policies, same with Sanusi et al. (2019).

Then, changes in exports in the previous quarter have insignificant effect on changes in dependent variable in the short term. Its because the adjustment process does not always occur immediately, so changes in exports in the previous quarter require a longer time to significantly affect changes in dependent variable. In addition, the presence of other factors such as exchange rate fluctuations, changes in trade policies and political turmoil can cause the relationship between exports and foreign exchange reserves same with Suripto et al., (2023).

In the long run, foreign debt has a positive and significant impact on Indonesia's foreign exchange reserves, according to Dwinoviyanto's (2023) research findings. In order to boost foreign exchange reserves, foreign loans can boost production capacity in industries with a comparative advantage (Dwinoviyanto, 2023). the result of short time is suppurted by Amalia & Titik (2021) that changes in foreign debt (D1) have a positive and significant impact.

According to research on the impact of remittances in developing nations by Orozco & Ellis (2014), remittances have a negligible and detrimental impact on foreign exchange reserves. Additionally, this study shows that the impact of remittances is multifaceted. The influence of remittances on foreign exchange reserves is negligible if they are not utilized for profitable investments. Short-term ECM estimation results, on the other hand, indicate that variations in TKI remittances (D1) and those from the prior quarter have a negligible and adverse impact on fluctuations in foreign exchange reserves. This implies that changes in foreign exchange reserves will not be impacted by changes in TKI remittances, either in terms of growth or reduction, or by changes in TKI remittances during the preceding quarter.

CONCLUSION

Conclusion

Based on the analysis that has been carried out, there are several conclusions that can be drawn from this study, namely:

1. In the Long Term, the Exports, Foreign debt has a positive and significant, but TKI remittances have a negative and insignificant impact on Indonesia's foreign exchange reserves in the long term.
2. In the Short Term, the Export changes (*First Difference* or D1) positive and do not significantly, The change in exports in the previous quarter (*Lagged Difference* or LD) was negative and did not significantly , Changes in foreign debt (*First Difference* or D1) was positively and significantly, Changes in foreign debt in the next quarter (*Lagged Difference* or LD) negatively and significantly, changes in TKI remittances (*First Difference* or D1) negative and do not significantly, Changes in TKI remittances in the previous quarter (*Lagged Difference* or LD) are negative and do not significantly, change in foreign exchange reserves in the previous quarter (*Lagged Difference* or DL) was positive and significantly affects the change in foreign exchange reserves in the short term.
3. In addition to presenting empirical results, this study also provides new contributions to the literature, namely by simultaneously analyzing the effects of exports, foreign debt, and TKI remittances on Indonesia's foreign exchange reserves in one comprehensive econometric model. Most previous studies tend to discuss these variables separately, so that the relationship and comparison of the relative influence between variables have not been fully described. These findings indicate that exports and foreign debt have a significant influence in the long term, while TKI remittances have not shown a significant contribution. Thus, this study provides a new perspective for the formulation of more integrated policies in maintaining the stability of foreign exchange reserves by optimizing the role of the trade sector and foreign debt management.

Suggestion

Based on the conclusions above, here are some suggestions that can be made based on the results of this study, namely:

1. In the Long Term

   The government needs to encourage diversification of export products, pay attention to the use of debt for productive investment activities and can increase long-term economic capacity. And needs to optimize remittances by encouraging the use of remittances for productive investments domestically, such as opening MSMEs.

2. In the Short Term

   The government can focus on maintaining the stability of export volume by maintaining the quality and continuity of supply, manage liquidity and make debt payments on time, and provide incentives to migrant workers who exchange remittances in the form of rupiah currency.

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PERSUASIVE POWER IN THE DIGITAL AGE: A STUDY ON GOJEK USERS' PURCHASE INTENTION IN DEPOK CITY THROUGH COPYWRITING, CONTENT MARKETING, AND BRAND AWARENESS

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Abstract: This research aims to examine the influence of Copywriting, Content Marketing, and Brand Awareness on Purchase Intention in Gojek products (Case Study of Gojek Users in Depok City). The type of data used is primary data. The sample used came from 100 respondents. The data source used is the respondents' answers from the questionnaire distributed. The data analysis techniques used are Validity Test, Realibility Test, Classical Assumption Test, Statistical Test, and Hypothesis Test. The results of this research partially show that Copywriting, Content Marketing, and Brand Awareness have a positive and significant effect on buying interest in Gojek products in Depok City. The results of this research simultaneously show that Copywriting, Content Marketing, and Brand Awareness have a positive and significant effect on purchasing interest in Gojek products.

Keywords: Copywriting, Content Marketing, Brand Awareness, Purchase Intention, Gojek

Abstrak: *Penelitian ini bertujuan untuk menguji pengaruh Copywriting, Content Marketing, dan Brand Awareness terhadap Minat Beli pada produk Gojek (Studi Kasus pada Pengguna Gojek di Kota Depok). Jenis data yang digunakan adalah data primer. Sampel yang digunakan berasal dari 100 responden. Sumber data yang digunakan adalah jawaban para responden dari kuesioner yang disebar. Teknik analisis data yang digunakan adalah Uji Validitas, Uji Realibilitas, Uji Asumsi Klasik, Uji Statistik, dan Uji Hipotesis. Hasil penelitian ini secara parsial menunjukkan bahwa Copywriting, Content Marketing, dan Brand Awareness berpengaruh positif dan signikan terhadap minat beli pada Produk Gojek di Kota Depok. Hasil penelitian ini secara simultan menunjukkan bahwa Copywriting, Content Marketing, dan Brand Awareness berpengaruh positif dan signifikan terhadap minat beli pada Produk Gojek.*

Kata Kunci: Copywriting, Content Marketing, Brand Awareness, *Minat Beli, Gojek*

INTRODUCTION

Current technological developments have led to a significant increase in internet usage, with 213 million users in Indonesia as of January 2023. This has shifted marketing strategies from conventional to digital marketing, which makes extensive use of content such as videos, images, text, and captions. Captions are an important element of copywriting in attracting audience attention and encouraging purchasing decisions.

Copywriting aims to persuade the audience to take action, such as purchasing a product or using a service. Effective content can increase brand awareness, build positive perceptions, and foster purchasing interest. However, digital content can also have negative impacts if not managed properly, such as the emergence of opposing opinions, errors in language use, or lacking moral values.

Therefore, companies need to pay attention to the quality of content and message delivery through a combination of appropriate captions and visuals. Errors in advertising text can damage the impression and reduce appeal. An example of the success of this strategy can be seen in Gojek's advertisement, which uses simple and rhythmic words to attract users' attention.

Based on the background described above, there are a number of phenomena related to the independent variables in this study. First, in the copywriting variable, errors in the writing of advertising text were found that could affect the effectiveness of the message intended for the audience. Second, in the content marketing variable, phenomena related to moral values in the content presented emerged, where the quality and ethics of the content became important factors in shaping a positive product image. Third, in the brand awareness variable, there is a phenomenon of negative perceptions of the brand that can affect consumer trust. These three variables will be studied to see the extent of their influence on consumer purchasing interest in Gojek services.

Based on the research questions outlined, this study has several main objectives. First, to determine whether Gojek's copywriting has an influence on consumer purchasing interest in its products. Second, to determine the extent to which Gojek's content marketing influences consumer purchasing interest. Third, to examine whether the brand awareness built by Gojek also influences product purchasing interest. Finally, this study also aims to analyze the simultaneous influence of copywriting, content marketing, and brand awareness on consumer purchasing interest in Gojek products.

LITERATURE REVIEW

1. Copywriting

Copywriting is a persuasive writing technique used in promotions to attract attention, build interest, create desire, and encourage consumer action. Copywriting can be applied to various media, such as advertisements, blogs, social media, and videos. In digital marketing, effective copywriting is used for headlines, descriptions, articles, and other promotional content. Copywriting not only serves to convey information, but also builds emotional closeness through storytelling. Its effectiveness is greatly influenced by the selection of appropriate, concise, clear, entertaining, and easy-to-understand words. Effective copywriting has been proven to increase audience engagement and product sales. According to Bly (2005), there are four main indicators in copywriting: (1) capturing attention, (2) communicating the message clearly, (3) persuading or encouraging action (call to action), and (4) convincing the audience about the product or service being offered. Copywriting applied strategically, especially on social media platforms like Instagram, can build purchasing interest and become a key factor in the success of digital product marketing.

2. Content Marketing

In today's business competition, content marketing has become an important strategy for attracting consumers' attention through informative and engaging content. According to Nasution et al. (2023), content marketing aims to provide information and encourage the audience to take specific actions. It can take the form of writing, images, videos, and even captions on social media.

Social media has become the primary tool in content marketing because it can reach a wide audience and build a connection with consumers (Saraswati & Hastasari, 2020). Good content is not only visually appealing but also educational and relevant (Huda et al., 2021).

Quality content is assessed based on design, layout, consistent colors (Prajarini & Sayogo, 2021), and the ability to create customer engagement—namely consumer involvement through comments, likes, or shares (Jalantina & Minarsih, 2021). Successful content marketing can increase brand awareness and consumer loyalty (Yunita et al., 2021).

3. Brand Awareness

Brand awareness is the ability of consumers to recognize, remember, and associate a brand with its product category (Mervin et al., 2022). Well-known brands are more likely to be chosen when consumers make purchasing decisions (Clow & Baack, 2022). Brand awareness is built through visual elements such as name, logo, slogan, and packaging (Kotler, 2019). A unique and consistent brand will be easier to remember and build competitive strength (Satria & A.R., 2021). The levels of brand awareness are: (Unaware of Brand) consumers are not familiar with the brand, (Brand Recognition) recognize the brand when they see it, (Brand Recall) are able to remember the brand without assistance, (Top of Mind) the first brand that comes to mind for consumers. Brand awareness indicators include recall, recognition, purchase consideration, and consumption familiarity (Sari et al., 2021).

4. Purchase Intention

Purchase intention is the tendency of consumers to buy a product or service in the future, before a purchase decision is made (Akhsin, 2022; Nurhikmah, 2018). Consumers with purchase intention are called potential consumers, who are influenced by their perceptions of quality, information, and emotional experiences with the product (Cookson & Stirk, 2019).

Purchase intention is formed through a process of comparing alternatives, attitudes toward the product, and beliefs about its quality (Kurniasari & Budiatmo, 2018; Halim & Iskandar, 2019). Information from various sources serves as a reference in making purchasing decisions (Vania & Simbolon, 2021). Consumers with high interest are usually active in seeking information, willing to pay, and recommending products to others (Yuliani, 2021).

Factors influencing Purchase Intention include: Price: initial pricing strategies can attract consumer interest. Product Quality: influences satisfaction and competitiveness. Service: quality of interaction and communication with consumers. Advertising: builds brand image and drives purchases. Brand: makes it easier for consumers to differentiate and choose products. Purchase Intention indicators according to Ferdinand (2006) include: Transactional interest: the desire to purchase a product. Referential interest: the desire to recommend a product. Preferential interest: loyalty to a particular product. Exploratory interest: the tendency to seek information about a product.

5. Previous Research

Previous research serves as an important foundation for researchers in developing scientific studies, as stated by Randi (2018), that previous research can enrich theory and facilitate researchers in examining the same topic. A review of several previous studies shows that the variables of copywriting, content marketing, and brand awareness have been extensively studied in relation to purchasing interest. The results are varied; some studies indicate a significant influence, as found by Akhsin (2022), Sulistyo et al. (2022), and Fatimah (2023), while others show no significant influence, as in the studies by Zata Amani et al. (2024), Pasaribu et al. (2023), and Hayati & Kunci (2022). Although these variables have been frequently studied separately, limited research has yet simultaneously analyzed the influence of copywriting, content marketing, and brand awareness on purchase intention within a single research model. Therefore, this study aims to address and formulate the following hypotheses: (H1) Copywriting influences the purchase intention of Gojek products, (H2) Content marketing influences purchase intention, (H3) Brand awareness influences the purchase intention of Gojek products, and (H4) Simultaneously, copywriting, content marketing, and brand awareness influence the purchase intention of Gojek products.

RESEARCH METHODOLOGY

This study uses a quantitative approach, as explained by Sugiyono (2017) in Rahayu (2017), that quantitative research is based on positivism philosophy and is used to examine a specific population or sample using research instruments and statistical data analysis to test predetermined hypotheses. The type of research used is explanatory research, which aims to test theories or hypotheses to strengthen or reject previous research results. The purpose of this study is to determine the effect of the variables Copywriting (X1), Content Marketing (X2), and Brand Awareness (X3) on Purchase Intention (Y) in Gojek products in Depok City. The operational definitions of the variables in this study refer to observable characteristics that allow researchers to measure the object accurately. This operationalization also aims to facilitate data collection, avoid differences in interpretation, and limit the scope of the variables being studied. Each variable is measured using an interval scale with relevant indicators. Copywriting is measured based on indicators of attention-grabbing, communicating, persuading/inviting, and convincing. Content Marketing includes indicators of images (design), layout, and color. Brand Awareness consists of indicators of recall, recognition, purchase, and consumption. Meanwhile, Purchase Intention is measured based on indicators of transactional, referential, preferential, and exploratory interest.

The data sources used in this study consist of primary and secondary data. Primary data was obtained directly from respondents through the distribution of online questionnaires, while secondary data was obtained from supporting literature such as relevant books and journals. The population in this study is the people of Depok City who are Gojek service users. The sampling technique used is non-probability sampling with the purposive sampling method, which is a technique of selecting samples based on certain considerations, such as age, gender, and domicile in Depok, West Java. Based on data from the Depok City Central Statistics Agency in 2023, the population size is 2,145,400 people, and using the Slovin formula with a margin of error of 10%, the minimum sample size is 100 respondents.

Data collection was conducted through the distribution of questionnaires consisting of statements answered by respondents based on the Likert scale. The Likert scale was used to measure respondents' attitudes, opinions, and perceptions toward a specific object or phenomenon, with response options ranging from strongly agree to strongly disagree, assigned values from 1 to 4.

The data analysis technique in this study began with a validity test to measure the accuracy of the instrument based on a comparison between the rhitung and rtabel values. Next, a reliability test was conducted using Cronbach's Alpha technique with a reliability limit of 0.60. To ensure that the data was free from bias, classical assumption tests were conducted, including normality tests, multicollinearity tests, and heteroscedasticity tests. The normality test used the One Sample Kolmogorov-Smirnov test, the multicollinearity test used tolerance values and the Variance Inflation Factor (VIF), and the heteroscedasticity test used a scatterplot graph of the standard residuals.

Statistical analysis was conducted through descriptive analysis and multiple linear regression analysis to determine the simultaneous effect of independent variables on the dependent variable. The regression equation used is $Y = a + b1X1 + b2X2 + b3X3 + e$, where Y is the Purchase Intention variable, X1 is copywriting, X2 is content marketing, and X3 is brand awareness. The coefficient of determination (R^2) is used to see how much the independent variables contribute to the dependent variable collectively. Hypothesis testing was conducted through partial testing (t-test) and simultaneous testing (F-test) to determine the influence of each independent variable, both individually and collectively, on the Purchase Intention variable. The decision-making criteria were based on a comparison of the calculated t-value and the table t-value for partial testing, as well as the calculated F-value and the table F-value for simultaneous testing.

RESULT AND DISCUSSION

1. Multiple Linear Regression Test Results

The results of this test can be known through the multiple linear analysis formula. The following is a table of multiple linear regression analysis processed through the SPSS 25 program.

Table 1. Multiple Linear Regression Analysis

Coefficients[a]

Model		Unstandardized Coefficients B	Unstandardized Coefficients Std. Error	Standardized Coefficients Beta	t	Sig.
1	(Constant)	4,606	1,048		4,397	,000
	Copywriting	,217	,094	,232	2,302	,023
	Content Marketing	,250	,096	,243	2,612	,010
	Brand Awareness	,294	,077	,341	3,805	,000

a. Dependent Variable: Minat Beli

Based on Table 1, the following multiple regression equation can be obtained:

$$Y = 4.606 + 0.217\ X1 + 0.250\ X2 + 0.294\ X3 + e$$

Based on the above multiple linear regression equation, the following explanation can be obtained:

1) The constant value of 4.606 indicates the value of the dependent variable (Purchase Intention) before being influenced by the independent variables (Copywriting, Content Marketing, Brand Awareness). If there are no independent variables, the dependent variable does not change.
2) The regression coefficient for the Copywriting variable (X1) is 0.217, which is positive, indicating that this variable has a positive influence on the Purchase Intention variable (Y). This means that every 1-point increase in the Copywriting variable (X1) can increase the value of the Purchase Intention variable (Y) by 0.217.
3) The regression coefficient for the Content Marketing variable (X2) is 0.250, which is positive, indicating that this variable has a positive influence on the Purchase Intention variable (Y). This means that every 1-point increase in the Content Marketing variable (X2) can increase the value of the Purchase Intention variable (Y) by 0.250.
4) The regression coefficient for the Brand Awareness variable (X3) is 0.294, which is positive, indicating that this variable has a positive effect on the Purchase Intention variable (Y). This means that every 1-point increase in the Brand Awareness variable (X3) can increase the value of the Purchase Intention variable (Y) by 0.294.

2. Coefficient of Determination R^2

The coefficient of determination is used to see the ability of the independent variable to explain the dependent variable and the proportion of variation in the dependent variable explained by the variation in the independent variables (Akhsin, 2022). The same journal also explains that if the R2 obtained from the calculation results shows that it is getting bigger (approaching one), then it can be said that the contribution of the independent variable to the variation in the dependent variable is getting bigger. The following is a table of the results of the coefficient of determination.

Table 2 Determination Coefficient Results

Model Summary				
Model	**R**	**R Square**	**Adjusted R Square**	**Std. Error of the Estimate**
1	,651[a]	,424	,406	1,473

a. Predictors: (Constant), Brand Awareness, Content Marketing, Copywriting

Based on table 2, the Adjusted R-Square value is 0.406, which means that 40.6% of the Purchase Intention variable can be explained by the Copywriting, Content Marketing, and Brand Awareness variables, while the remaining 59.4% is influenced by other variables outside this study.

3. **Hypothesis Test Results**

   a. **Partial Test Results (t-Test)**

   Partial tests are used to determine whether each independent variable partially (each) influences the dependent variable. The t-count value needs to be compared with the t-table value to determine whether the independent variable influences the dependent variable or not. In addition, it is also necessary to compare the sig. value with the probability value (0.05). The hypothesis formulation is used as the basis for determining the test.

   1) Sig. value <0.05 and t-count> t-table means that there is a partial influence of the independent variable on the dependent variable.
   2) Sig. value >0.05 and t-count <t-table means that there is no partial influence of the independent variable on the dependent variable.

   By calculating through the following formula provisions:

   Ttable = (a/2;n-k-1) = (0.05/2;100-3-1) = (0.025; 96)

   Then, the ttable can be obtained as much as 1.985. The following is a table of partial test results (t-test).

Table 3. Partial Test Results (t-Test)

Coefficients[a]						
Model		**Unstandardized Coefficients**		**Standardized Coefficients**	**t**	**Sig.**
		B	**Std. Error**	**Beta**		
1	(Constant)	4,606	1,048		4,397	,000
	Copywriting	,217	,094	,232	2,302	,023
	Content Marketing	,250	,096	,243	2,612	,010
	Brand Awareness	,294	,077	,341	3,805	,000

a. Dependent Variable: Minat Beli

Based on Table 3, several pieces of information can be obtained from this test, namely:

1) The Copywriting variable (X1) influences the Purchase Intention variable (Y) because the sig. value is 0.023 < 0.05 and the t-count value is 2.302 > t-table 1.985.

2) The Content Marketing variable (X2) influences the Purchase Intention variable (Y) because the significance value (sig.) is 0.010 < 0.05 and the t-calculated value is 2.612 > t-table 1.985.
3) The Brand Awareness variable (X3) influences the Purchase Intention variable (Y) because the significance value is 0.000 < 0.05 and the t-value is 3.805 > t-table 1.985.

b. Simultaneous Test Results (F-test)

The simultaneous test is used to determine whether all independent variables simultaneously (together) influence the dependent variable. The calculated F value must be compared with the table F value to determine whether the independent variables influence the dependent variable or not. Additionally, the significance value must be compared with the probability value (0.05). The results of this test can be seen in the ANOVA table. The following are the hypotheses used as the basis for determining the test.

1) If the sig. value is < 0.05 and the calculated F value is > the table F value, it means that the independent variables have a simultaneous effect on the dependent variable.
2) If the sig. value is > 0.05 and the calculated F value is < the table F value, it means that the independent variables do not have a simultaneous effect on the dependent variable.

By performing calculations using the following formula:

ftable = (k;n-k) = (3;100-3) = (df-3 to 97)

Then, the ftable value obtained is 2.700. The following is the table of simultaneous test results (f-test).

Table 4. Simultaneous Test Results (f-Test)

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	153,162	3	51,054	23,537	,000[b]
	Residual	208,228	96	2,169		
	Total	361,390	99			

a. Dependent Variable: Minat Beli
b. Predictors: (Constant), Brand Awareness, Content Marketing, Copywriting

Based on table 4, it is known that the sig. value is 0.000 <0.05 and the f count value is 23.537> f table 2.700 so that it can be stated that there is an influence of Copywriting (X1), Content Marketing (X2), and Brand Awareness (X3) simultaneously or together on Purchase Intention (Y). Analysis and testing of the research results have been carried out which include the variables Copywriting (X1), Content Marketing (X2), Brand Awareness (X3), and Purchase Intention (Y), then there is a discussion of the research results that have been obtained in this study as follows:

4. The Influence of Copywriting on Purchasing Interest in Gojek Products

The results of this study indicate that copywriting has an influence on the level of purchasing interest in Gojek products, so copywriting needs to be developed regularly to remain attractive and persuasive. Effective copywriting is achieved by using concise and succinct sentences that convey clear and unambiguous meanings to minimize audience misunderstandings. Furthermore, entertainment elements play a crucial role in capturing attention and building emotional connections with the audience, thereby avoiding a monotonous impression.

Gojek demonstrates its expertise in crafting narratives inspired by the daily experiences of its users, combined with a touch of humor in its copywriting, to enhance brand interaction through advertising. This strategy results in more enjoyable and relatable communication for the target audience, thereby increasing brand awareness and engagement. The presence of narrative elements, humor, and affective language can serve as a bridge in communicating the emotional aspects of the brand. Additionally, each advertising message is relevant to the needs and lifestyles of Gojek users.

The high potential for errors in copywriting raises significant concerns, making careful analysis and word selection crucial in its creation. The implementation of product promotion strategies using copywriting must be based on the accuracy of word selection aligned with the desired objectives. Gojek's copywriting focuses on the benefits offered, not just explaining the features of the service. They explain that their services can solve the problems of their target audience. The consistency maintained by Gojek in language use and writing enhances a strong brand identity, making it easily recognizable as it effectively conveys the brand's personality or unique characteristics that distinguish it from others.

In addition to implementing product promotion strategies, Gojek proactively provides solutions to address and resolve issues that arise, as well as effectively communicating the content of its advertisements. Gojek makes various efforts to contribute positively to society, particularly its consumers.

The use of simple sentences to improve memorability, following trends in language usage, and applying rhyme in sentence structure are some of Gojek's strategies in applying copywriting to its advertisements. Gojek proactively adjusts this strategy to keep up with developing trends. The implementation of these strategies is intended to maximize the effectiveness of advertisements.

The results of this study align with research conducted by (Akhsin, 2022) on Instagram users in Tanjung Selamat Village, Medan, which stated that copywriting has a positive influence on Instagram users' purchasing interest. Other studies conducted by (Sulistyo et al., 2022), (Jesslyn & Agustiningsih, 2021), and (Sheriff et al., 2019) found similar results, namely that there is a relationship between copywriting and Purchase Intention.

5. The Effect of Content Marketing on Purchasing Interest in Gojek Products

Research findings indicate that the implementation of content marketing has a significant impact on Purchase Intention in Gojek products, underscoring the need to develop innovative and creative approaches in content creation. Content marketing activities not only provide information and benefits but also aim to entertain or capture attention. High-quality and ethical Gojek advertising content can serve as a strategic step to enhance the company's reputation, ensuring the public recognizes Gojek as a friendly and courteous product.

Moral values in content serve as a strong foundation for enhancing the company's reputation. Negative stigma in digital content can be minimized, enabling effective implementation of content marketing expansion strategies. The visual appeal of Gojek's images conveys a modern impression. Consistent use of green in all content can be established as the company's identity. The strategic layout of text or images ensures smooth reading and understanding for the audience. The harmony between visual elements and design, including layout and color, creates an aesthetic appeal in marketing content, thereby capturing attention and enhancing audience comfort in processing information.

The platforms used for distributing marketing content are highly varied. Gojek is active on various platforms, such as social media, the Gojek blog, or collaborations with influencers or content creators. Interactive content encourages user participation, such as giveaways or concerts. The content presented by Gojek also involves the audience emotionally, such as liking, commenting, or sharing it with others. The content presented by Gojek has inspirational, educational, and even humorous elements.

Marketing content is distributed by including relevant, meaningful, and valuable information. Adherence to moral values in marketing content is very important because the content serves as an informative tool. The connection between content and moral values can prevent a decline in company performance. The presence of moral values in content marketing can be a step towards building a stronger and more competitive brand.

The findings of this study align with research conducted by (Antika et al., 2023) on TikTok Shop users, which indicated a positive influence of Content Marketing on users' purchasing interest in TikTok Shop. Other studies conducted by (Pratiwi et al., 2023), (Nabillah & Lubis, 2023), (Agustini et al., 2022), and (Irianto, 2020) found similar results, namely that there is an influence between content marketing and Purchase Intention.

6. The Influence of Brand Awareness on Purchasing Interest in Gojek Products

The results of the study explain that the Brand Awareness variable has an influence on the level of purchasing interest in Gojek products, so it is very important to make regular improvements so that the public can always remember the Gojek brand. The brand awareness that Gojek has built up to date has reached a strong point, so that the majority of the public knows, recognizes, and even trusts this product. The presence of brand awareness can attract Purchase Intention, which has a significant likelihood of influencing purchase decisions, including repeat purchases.

Gojek is able to align its brand by demonstrating a strong alignment between the brand and consumer interests and needs. Gojek understands these needs by simplifying daily life, aiming to provide effective and efficient services in line with the fast-paced and practical lifestyle of Indonesian society. The use of simple language that is directly relevant makes it easier for the public to understand, accept, and remember the Gojek brand.

Adapting to technological developments and the dynamic needs of society can enhance brilliant innovations, preventing a sense of boredom. Gojek also utilizes various marketing channels, including television ads, social media, and on-site promotions via videotrons. This is implemented to ensure reach across all audience segments, facilitating more aggressive branding expansion.

The risk of negative brand awareness for Gojek may arise from service failures or negligence. Brand awareness is created through unforgettable memories. Gojek consistently provides high-quality service to consumers, leaving a positive impression on every consumer's mind. This also enhances Gojek's image as a renowned company with high competitive value. However, Gojek is not without its shortcomings in service. Nevertheless, Gojek wisely demonstrates its ability to address these shortcomings swiftly and effectively.

Brand awareness is closely related to brand equity. Gojek has built a very strong brand, enabling its reputation to create brand equity, as evidenced by consumer trust and confidence. The formation of strong brand equity is also based on high customer loyalty, which in turn impacts increased sales, attracts new investors, and expands into new markets.

The results of this study align with research conducted by (Prayogo et al., 2023), which states that "consumer understanding of what they want to buy is a top priority for building strong brand equity." This means there is a positive influence of Brand Awareness on Consumer Purchase Intent. Other studies conducted by (Mayasari & Swarnawati, 2024), (Fatimah, 2023), (Bahrunsyah & Iskandar, 2018), and (Nurhikmah. S, 2018) found similar results, namely that there is a relationship between Brand Awareness and Purchase Intention.

7. The Influence of Copywriting, Content Marketing, and Brand Awareness on Purchase Intention in Gojek Products

The results of the study explain that carrying out Copywriting, Content Marketing, and Brand Awareness simultaneously can affect the level of Purchase Intention in Gojek Products so that it is very necessary to do it to obtain greater profits. These three variables need to improve the Copywriting, Content Marketing, and Brand Awareness strategies so that they remain competitive products, even though the products are currently quite good.

Gojek's ability to implement Copywriting, Content Marketing, and Brand Awareness strategies has led this Company to become a competitive entity in the market. Consumer interest in the neatly packaged advertising narrative and their involvement in the content presented are factors in Gojek's success. In addition, the brand introduction, reminder, and connection strategies implemented well by Gojek have increased and increased the public's familiarity with this Company.

The art of writing persuasive text is carried out by Gojek by utilizing copywriting strategies in its marketing, such as advertisements, slogans and e-mails to attract public attention. Gojek integrates unique copywriting into its content, such as videos and images, to create more persuasive content and encourage engagement. The creation and distribution of relevant and valuable content can attract and retain target audiences. This can be seen from Gojek's proactive attitude in producing various quality and unique content so that it can build good relationships with consumers. The content created by Gojek also helps brand awareness by conveying brand values and benefits.

The researchers in this study briefly stated that the emergence of buying interest in Gojek products can be influenced by Copywriting, Content Marketing, and Brand Awareness activities, if carried out together. There have been many studies conducted regarding the relationship between Copywriting, Content Marketing, and Brand Awareness on Purchase Intention, but no research has been found that tests the influence of Copywriting, Content Marketing, and Brand Awareness on Purchase Intention in one research framework. Various previous studies have been conducted by (Akhsin, 2022) to test the influence of Copywriting and Content Marketing on Purchase Intention. Research on the influence of Content Marketing and Brand Awareness on Purchase Intention was conducted by (Fatimah, 2023).

CONCLUSION

Based on the results of the research and discussion on the influence of copywriting, content marketing, and brand awareness on Purchase Intention in Gojek products, with a case study on Gojek users in Depok City, several important conclusions were obtained. Partially, copywriting is proven to have a positive and significant influence on Purchase Intention, so that the first hypothesis (H1) is accepted. Furthermore, content marketing also shows a positive and significant influence partially on Purchase Intention, so that the second hypothesis (H2) is accepted. The same thing also applies to brand awareness, which partially has a positive and significant influence on Purchase Intention, so that the third hypothesis (H3) is accepted. Simultaneously, the three independent variables - copywriting, content marketing, and brand awareness - have a positive and significant influence on Purchase Intention, so that the fourth hypothesis (H4) is also accepted. Even though the items are currently very good, these three variables need to strengthen the copywriting, content marketing, and brand awareness tactics in order to remain competitive. According to the study's researchers briefly mentioned that, when combined, copywriting, content marketing, and brand awareness initiatives can impact the emergence of purchasing interest in Gojek items.

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