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THE 3rd INTERNATIONAL CONFERENCE ON BUSINESS AND BANKING INNOVATIONS
"Unlocking New Marketing Strategies on ASEAN After Covid-19 Pandemic"

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"Unlocking New Marketing Strategies on ASEAN After Covid-19 Pandemic"**

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FOREWORD

Alhamdulillah, praise be to Allah Subhanahu Wa Ta'ala for granting us the opportunity to organize and publish the proceedings of the 3rd International Conference on Business and Banking Innovations (ICOBBI) with the topic "*Unlocking New Marketing Strategies on ASEAN After Covid-19 Pandemic*". This proceeding contains several researches articles from many fields in Business & Marketing, Banking & Sharia Banking, Accounting & Financial Management, Human Resources Management, Operations Management, Investasi, Insurance & Capital Market, Strategic Management, Technology Management, and Information System.

The 3rd International Conference on Business and Banking Innovations was held on 6th – 7th March 2021 by virtual (online) meeting and organized by the Master Management Study Program of STIE PERBANAS Surabaya in Collaboration with three Higher Education Institutions in Indonesia and two Universities from Asia countries. Keynote speakers in this conference were: Prof. Jessa Frida T Festijo (Lyceum of the Philippines University), Prof. Krisda Tanchaisak, Ph.D (Ramkhamhaeng University Thailand) and Burhanudin, Ph.D (Head of Undergraduate Program In Management of STIE Perbanas Surabaya, Indonesia).

I would like to give high appreciation to the Rector of STIE Perbanas Surabaya for his support at this event. Acknowledgments and thank you to all the steering and organizing committees of the ICOBBI for the extra ordinary effort during the conference until this proceeding published. Thank you very much to all presenter and delegates from various Universities. Beside it, I would like to express our gratitude to the three universities, namely Universitas 17 Agustus Surabaya, STIE 66 Kendari, Institut Institut Bisnis dan Keuangan Nitro Makassar which has been the co-host of this event.

Hopefully, the proceeding will become a reference for academics and practitioners, especially the business and banking industry to get benefit from the various results of the research field of Business and Banking associated with Information Technology. Proceedings also can be accessed online on the website <https://pascasarjana.perbanas.ac.id>.

Chair of the Master Management Study Program
STIE Perbanas Surabaya

Prof. Dr. Tatik Suryani, M.M.



Tabel of Content

Cover i
 Committee ii
 Reviewers iii
 Foreword iv
 Table of Content v

Business and Marketing

Evaluation of Business Strategy Implementation and its Impact to Consumer Purchase Decision) 1 - 5
 Prima Roza Paluta; Yudo Anggoro

Analysis of Factors Affecting Scholar' Disinterest in Entrepreneurship6-11
 Erma Yuliaty; Siti Mundari; Sri Hadijono; Adiati Trihastuti

Analysis Influence Between Customer Preceive Value On Customer Engagement Through Mediation Affective Commitment And Trust At Aston Inn Batu Hotel Customers In New Normal Era12-23
 Abi Darin Widodo; Tjahjani Prawitowati

The Influence of Customer Relationshio Management (CRM), Customer Behaviour, and Service Quality on Customer Satisfaction at the HK Medical Center Clinic Makassar24-29
 Dhita Pratiwi Ar; Akhmad Muhammadin; Karta Negara Salam; Andi Makkulawu Panyiwi Kessi; Rezvanny Maricar

The Influence Of Cultural, Social, Personal And Psychological Factors On Customer's Decision Of Choosing Bank Insurance30-40
 Novita Rosanti

Analysis of User Satisfaction with Fintech Applications: FintekSyariah Use EUCS Method40-50
 Fadliyani Nawir; Syahrial Maulana; A. We Tenri Fatimah Singkeruang

The Influence Of Celebrity Endorsement On The Trust And Decisions Of The People Buying In Online Shop Through Social Media In Makassar.)51- 55
 Rosnaini Daga

Analysis Of Costumer Satisfaction Index (CSI) On Marketing Mix From A Management Perspective To Determine The Level Of Customer Satisfaction (Case Study At PT. Global Technindo Utama)56 - 66
 Muhammad Heykal; Soni Harsono



THE 3rd INTERNATIONAL CONFERENCE ON BUSINESS AND BANKING INNOVATIONS
"Unlocking New Marketing Strategies on ASEAN After Covid-19 Pandemic"

- The Role of Co-creation and Co-creation Experience on Brand Loyalty67 - 77
 One Arto Wiro Suprayogo; Yudi Sutarso
- The Effect of Social Media Usage, Brand Awareness, and e-Wom Activites on SMEs
 Customer Satisfaction in East Java78 - 87
 Gede Ariyoga Setya Utama; Tatik Suryani
- Analysis of Product Diversification Strategies in Effort to Increase Total Revenue
 (Case Study at PT. Kebon Agung Surabaya)88 - 91
 Tofan Andrew Irawan; Basuki Rachmat
- The Influence of Self-Efficacy on Customer Intentions to Use BRImo BRI Application by Mediating
 The Perceived Usefulness, Easy of Use and Risk at BRI Bank in Surabaya.....92 - 99
 Krista Pancasari; Soni Harsono
- Banking and Syar'i Banking**
- The Effect of Bank Liquidity, Asset Quality, Profitability and Bank Size on Capital Adequacy in
 Government Banks.....100 - 103
 Widia Rani Agustiningih; Muazaroh
- Exploring Digital Banking in the Philippines: An Aid for Financial Inclusion.....104 - 113
 Michelle Lei S. Victorino
- The Effect of Internal and External Factors of Non Performing Loan (NPL) at Foreign Exchange
 Commercial Banks (Go Public) in Indonesia from 2016 – 2020.....114 - 121
 Ajeng Tiara Dewi; Suhartono
- The Effect of Operational Efficiency on Profitability in Banking Sector Registered in BEI
 2015-2020122 - 127
 Intan Dwi Mentari; Suhartono
- The Effect Of Market Share In The Third Party Fund, Fund Distribution, And Placement With Other
 Banks On The Profitability Of Banks In Timor Leste128 - 143
 Leonardo Bele Bau Amaral



Analysis of Corporate Social Responsibility at PT. Bank Rakyat Indonesia Tbk144 - 152
 Ummy Kalsum

Factors Affecting Health Score Bank In Private Commercial Bank National Foreign
 Exchange153 - 167
 Windra Eka Mawarni; Abdul Mongid

Accounting and Financial Management

Strengthening Competitiveness of MSMEs in the New Normal Era: Strategies in Accounting
 Perspective168 - 171
 Abdul Rahman; Lina Ria Marokana Pasaribu

Real Options Valuation of Coal Mining Project Using Binomial Lattice Model172 - 181
 Setiady Ikhsani; Yunieta Nainggolan

The Effect Of The Covid-19 Pandemic On Financial Performance In The Indonesian
 Banking Sector182 - 187
 Arfiana Dewi; Elliv Hidayatul Lailiyah; Rita Nataliawati; Mokhtar Sayyid

Analysis of Financial Ratio and Macroeconomic Variables to Predicting Financial Distress A Study
 on Extractive Companies Registered in BEI.....188 - 191
 Talita Yuni Elrawati; Emanuel Kristijadi

Effects of Inflation and Economic Growth on the Profitability of Regional Development Banks
 (BPD) in Indonesia Listed on the Indonesia Stock Exchange.192 - 197
 A. We Tenri Fatimah Singkeruang; Fadliyani Nawir; Nuraeni Saeni

The Impact of Financial and Non-Financial Compensation on Employee Motivation: Case Study
 Panin Bank in Makassar City198 - 204
 Ceskakusumadewi Baharuddin; Ramlah; Alda Kurniasari

Human Resources

The Influence Of Work Ability Dan Self Confidence On Employee Performance On Cosmetic
 Companies In Surabaya Indonesia205 - 212
 Siti Mujanah

Millennial Generation Level of Trust Toward OJK.....213 - 216
 Distiani Fitria Kusuma



Human Resource Allocation Management System for A Multi-Office Architecture Firm...217 - 221
 Giovanni Riandy Tyashadi; Yuliani Dwi Lestari

The Effect of Critical Thinking And Spiritual Inteligent on Employee Performance With Career Development as Intervening Variables on Manufacture Industries222 - 226
 Sumiati

The Effect of Organizational Culture, Work Environment, Work Dicipline and Work Loyalty on Employee Performance at PT. Bank Central Asia Surabaya227 - 232
 Mufidatul Laili; Lutfi

The Effect Of Work Stress, Work Motivation, Work Environment And Job Satisfaction On Employee Performance PT Bank Central Asia, Tbk Surabaya233 - 237
 Merryza Yulinda Putri; Suhartono

The Effect of Workload and Emotional Intelligence on Nurse Performance: In the Perspective of Human Relationship Theory238 - 243
 Amiartuti Kusmaningtyas; Pipit Erfiana

The Effect of Servant Leadership and Kaizen Work Culture on Quality of Work Life, Job Satisfaction and Performance of Hospital Employees in Lamongan Regency.....244 - 249
 Umar Yeni Suyatno, Ida Aju Brahmasari; Ida Ayu Brahma Ratih

Analysis Of The Influence Of Leadership And Motivation On Employee Performance At Pt. Bank Mandiri Kcp Surabaya Sungkono250 - 254
 Diyah Fitriani; Abdul Mongid

Operating Management

Decision-Making Model in Selecting Strategy for Food Supply in Livestock Business using Analytical Hierarchy Process (AHP). A Case Study of WD Putra Farm.....255 - 258
 Ayu Agustine Hernowo ;Yuliani Dwi Lestari

Determination of Alternative Retail Layout Using Market Basket Analysis A Case Study of Maga Swalayan259 - 263
 Desi Nur Hana Kurnia; Yuliani Dwi Lestari



THE 3rd INTERNATIONAL CONFERENCE ON BUSINESS AND BANKING INNOVATIONS
"Unlocking New Marketing Strategies on ASEAN After Covid-19 Pandemic"

Operating Management

Performance of Pertamina-Indonesia among Oil and Gas Companies in the Fortune Global 500 of Southeast Asia. Can She Take the Lead?.....264 - 273
Krisna; Subiakto Sukarno

Multi Criteria Decision Making Analysis of Supply Chain Alternatives for Coal Mining Concession at Central Kalimantan Case Study: PT Hamparan Mulya274 - 284
Franklyn Berris Panjaitan; Yos Sunitiyoso

Urban Development Management Strategy In Providing Housing And Habitable Sattlement Areas In Kendari City.....285 - 295
Indira Yuana

The Effect Of Work Stress, Work Motivation, Work Environment And Job Satisfaction On Employee Performance PT Bank Central Asia, Tbk Surabaya

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ABSTRACT

The phenomenon that is currently happening at PT Bank Central Asia Surabaya is a significant decline in employee performance. This happens because of several factors that cause a decrease in the performance of the employees of PT BCA Surabaya. Therefore, the purpose of this study is to determine what factors can affect the performance of the employees of PT BCA Surabaya. There are 4 (four) variables to be used in this study, namely (1) the effect of job stress on employee performance, (2) the effect of work motivation on employee performance, (3) the influence of work environment on employee performance, and (4) the effect of job satisfaction on the performance of employees at PT Bank Central Asia, Tbk Surabaya and also the effect of not. The research will be conducted at the BCA office in Surabaya with a total of approximately 210 respondents. The method used in this research is quantitative research with a causal research design. Data processing in this study used the SPSS (Statistical Package for the Social Sciences) software program.

Keywords : job stress, work motivation, work environment, job satisfaction, and employee performance.

1. INTRODUCTION

Companies are required to always develop with the advantages they have in this era of globalization. The development of a company must also be accompanied by the development of human resources within the company. Human Resources is a very important factor for the company. The success of an organization depends on the company's ability to manage its various human resources, one of which is managing human resources (HR). HR is a very important factor for the company. Human resources are people who are employed in a company as movers, thinkers and as planners to achieve a goal. Therefore, the success

of a business comes from competent human resources who also have good performance in doing all their work.

Job satisfaction is an important factor for employees in supporting the achievement of the goals of a company. Job satisfaction is a pleasant or unpleasant emotional attitude that employees feel about their work. Job satisfaction is a factor that encourages employee performance improvement. Job satisfaction is the result of various attitudes related to work and special factors such as wages, supervision, job stability, job security, opportunities for advancement, fair job

appraisal, social relations at work, and superior treatment.

The banking industry plays a very important role in building the economy in Indonesia. The bank is an institution that relies heavily on the principle of mutual trust between the customer and the bank. Banking is defined as a business activity in receiving and safeguarding money owned by customers and then the bank can also lend this money to help the economic turnaround in Indonesia.

BCA is one of the best private banks in Indonesia which emphasizes the importance of the principles and practices of good corporate governance (GCG) at all levels of the organization at BCA, from the Board of Commissioners, Directors, management to staff. Responding to increasingly complex customer needs and rapid changes, BCA is committed to continuously improving the competence and capabilities of quality human resources as well as being responsive or 'agile' in responding to changes in an increasingly dynamic business environment.

In supporting the transformation of BCA's human resources into a culture of innovation amid the changing era of digitalization, BCA also develops various training and development programs that are appropriate for every employee. BCA seeks to maintain its position as an employer of choice for workers or job seekers by promoting a positive work environment and learning culture for job seekers. BCA also encourages work-life balance programs to maintain a balance between work, social environment and family. BCA's commitment to creating a positive work environment has been appreciated at several prestigious award events in 2019 including Best

Companies to Work For In Asia from HR Asia and Indonesia's Most Admired Companies from Frontier Consulting Group and Marketing Magazine.

BCA is committed to implementing a competitive remuneration policy that encourages performance and supports employee welfare. In 2019, the Collective Labor Agreement (PKB) of PT Bank Central Asia, Tbk was implemented in 2019-2021 as part of BCA's commitment to building conducive and productive industrial relations. BCA and the Workers' Union formulate a CLA, which regulates, among others, the employee remuneration standard, adjusted for inflation, economic growth and other important aspects. BCA always conducts comparative studies through independent surveys to compare BCA's remuneration position to ensure competitive compensation and financial rewards. The remuneration policy is also based on the philosophy of belonging (sense of belonging) between workers and employers. so that all human beings can work optimally and grow together with the company. BCA has consistently distributed bonuses in the form of BCA shares since 2012 to increase employees' sense of ownership of the company. The purchase of BCA shares is carried out through the open stock market and employees are required to hold the shares for three years before they finally have the discretion to sell or keep BCA shares as an investment.

The phenomenon that is currently happening at PT Bank Central Asia Surabaya is a significant decline in employee performance. After tracing, the decline in performance occurred in permanent employees who used to work as contract employees. This is because the mindset and

motivation have changed. Contract employees tend to be more motivated so that the goal of becoming permanent employees can be realized immediately. Meanwhile, permanent employees tend to be more passive because they feel they have achieved their goals and have got the desired position. Of course this can cause losses for the company and for customers.

2. LITERATURE REVIEW

2.1 Job Stress

When dealing with the concept of stress, it can be defined as dynamic condition when the individual is faced with an opportunity, obstacles, and demand that are associated with the desire, in which the result is perceived as very important but they this it is not certain to be achieve it (Robbins and Judge 2011). Another definition is by Luthans (2006) who defines stress as a response in adjusting to a certain condition and it is influenced by individual differences and psychological processes, as a consequence of environmental actions, circumstances or events that lead to many psychological and physical demands.

In relation to job stress, it can be caused by many factors called stressors. Stressors can come from outside and within the organization, from the group of affected employees and the employees themselves (Luthans 2006). Robbins and Judge (2011), revealed that job stress can be caused by too many tasks, supervisors are less intelligent, limited time to complete the work, lack of adequate responsibility, role ambiguity, differences in the value of the firm, frustrated, changes in the type of work, and role conflict.

Furthermore, job stress can also affect the employees' performance. The influence of work stress on performance can be either positive or negative, depending on the level of job stress experienced by

employees. If job stress is at a low to moderate level, it can actually increase the employees' performance. However, when the level of stress being experienced by continuously is over the maximum limit, the employee's performance can decline.

Job stress is stress, tension or unpleasant disturbance perceived by the employee who can influence the emotions, thought processes and conditions of employees. Parker and DeCotiis (1983) stated that there are two causes of job stress indicators, namely time pressure (Time Stress) and Anxiety. In this study, the measurement of job stress refers to research by DeCotiis Parker (1983), using indicators such as stress due to time pressure (Time Stress) and Anxiety.

2.2. Employee performance

Employee performance is considered a parameter of the employee's profession, where the outputs received by workers can be done fairly (Ramli and Mariam, 2020). Justice received by the comity can improve employee performance (Platis et al., 2014). Work outputs that are recognized by the comity are done by workers who can adopt the skills and efforts (Ramli, 2020b). The characteristics of working conditions are a combination that is stated as a representative part of the performance received from fair treatment (Ling & Bhatti, 2014). This research is motivated by the importance of employee performance in meeting organizational goals and the lack of such research for organizational culture and work performance systems in Iran. In general, organizational goals such as service quality, customer satisfaction, and loyalty (Imran and Ramli, 2019). According to Tsui et al. (2013), it is possible that company goals can be achieved by paying attention to individual performance towards the organization as well. (Anitha, 2014) defines employee performance as



financial or non-financial outputs, the financial consequences of employees that are directly consecutive to the company's operations, and its success.

2.3 Work Motivation

Research by Octaviann et al. (2017) examined the effect of motivation on employee performance. Larasati & Gilang (2014) found that motivation had a positive effect on employee performance at Witel Bekasi. Research conducted by Rizaldi (2017) examined the effect of motivation on employee performance shows that motivation has a positive effect on employee performance. Research by Badrianto & Ekhsan (2019) about the effect of motivation on employee performance found that motivation has a positive effect on employee performance. Hidayah (2018) shows that intrinsic motivation plays an important role in increasing employee job satisfaction. Octaviann et al. (2017) state that motivation has a positive and significant effect on job satisfaction. Hidayah (2018) also stated the need for employees to have the motivation to increase job satisfaction. Research result by Prabu (2005) states that combined motivations have a positive influence on job satisfaction. Research conducted by Akmal & Aslinda (2015) shows that motivation has a positive effect on employee job satisfaction.

2.4 Work satisfaction

Employees who feel satisfied at work can increase various efforts done at work. Also, satisfied employees tend to make positive contributions to form a more conducive organizational climate (Noermijati & Primasari, 2015). Conversely, disgruntled employees have the potential to oppose the organizational policy, make a fuss at work, and may even engage in counterproductive behavior (Nurak & Riana, 2017; Ross & Reskin, 1992; Payne et al., 1976).

According to Riana et al. (2018), job satisfaction also refers to the positive attitude of employees towards the tasks assigned by the organization so that employees perform various tasks possible to maximize desired satisfaction. Employees who are motivated and satisfied at work tend to contribute better to the organization (Riana, 2015; Octaviann et al., 2017).

2.5 Discrepancy Theory by Porter

This theory explains that *"An employee will be satisfied if there is no difference between what is desired and his perception of reality, by measuring one's job satisfaction by calculating the difference between what should be and perceived reality"*. Next Locke said that *"Employee job satisfaction depends on the difference between something earned and expected by the employee"*. If the employee gets bigger than expected then the employee will be satisfied and vice versa.

2.6 Equity Theory (Adam's theory of justice)

The principle of this theory is that *"People will feel satisfied or dissatisfied, depending on whether they feel the existence of equity or not in a situation"*. According to the theory of justice (equity theory) developed by Adam, it is said that *"There are four main components in this theory, namely input, outcome, comparison person, and equity-inequity"*. According to this theory, satisfied or unsatisfied employees are the result of comparing their input-output with the comparison of other employee input-outputs. If the comparison is felt fair then the employee will feel satisfied. However, inequity can result in two possibilities, the injustices that benefit him and the opposite of injustice that benefits other comparable employees.

2.7 Job satisfaction

Job satisfaction is a person's positive feeling about his work (Robbins and Judges 2011). In addition, job



satisfaction is a pleasant emotional attitude and loves his job (Hasibuan 2006). Finally, Cherington (1995) stated that job satisfaction basically refers to how much an employees likes his job.

Job satisfaction also depends on the results of intrinsic and extrinsic factors and perceptions of job holders on the job. Thus, job satisfaction is the degree to which one feels positive or negative about the various aspects of the work, the workplace, and relationships with coworkers (Gibson et al. 2011).

Robbins and Judge (2011) argue that organizations that have more satisfied employees tend to be more effective when compared to organizations that have employees who are less satisfied. Furthermore, Noermijati (2013) states that employees who have high job satisfaction will have a peak performance. In this study, job satisfaction is measured using indicators of job satisfaction overall with four items, namely: a sense of pride in the work, do not want to work even if there is an opportunity to move better, very fond of his work at this time, and overall were satisfied with his work, draws on research Noermijati (2008).

Research Hypothesis

Bimantoro and Noor (2012), Ananta (2011), Bashir and Ramay (2010), Salami et al. (2010), Hidayati et al. (2008), and Rozi (2006) research results indicate that there is an effect of job stress on employee performance. This effect can be direct or indirect, and can negatively or positively correlate. Based on the previous studies and the arguments above, the first hypothesis can be stated as follows:

H1. Job stress has a significant effect directly on the employees' performance.

Koesmono (2006), Alonso and Lewis (2001), Ali et al. (2012), Chaudary et al. (2012), and Asim (2013) all have consistently stated that the motivation affects the

employees' performance of employees in a positive correlation. It means that the higher the employees' motivation, the higher their performance. Based on the results of previous studies, the second hypothesis can be stated as the following.

H2. Motivation significantly and directly affects the employees' performance.

Tunjungsari (2011) and Dania (2012) asserted that job stress affects job satisfaction, it shows different correlations, in which Tunjungsari (2011) states that there is a significant and positive correlation between job stress and job satisfaction, while Dania (2012) states that there is a negative correlation between job stress and job satisfaction, but the effect is not significant. Yet, Rozi (2006) argued that there is an indirect effect of job stress and employees' performance through job satisfaction.

Brahmasari and Suprayetno (2009) and Koesmono (2006) asserted that motivation significantly influenced by positive correlation with job satisfaction and job satisfaction has significant influence with a positive correlation to the performance of employees. Tobing (2009) also states that job satisfaction has a positive and significant influence on employees' performance, which means that a person's performance will increase when the job satisfaction of the individual is at a high position. Based on the above evidences, third and fourth hypotheses can be stated as the following.

H3. Job stress indirectly and significantly affect the employees' performance through job satisfaction.

H4. Motivation indirectly and significantly affects the employees' performance through job satisfaction



Table 1
Variable Measurements

No	Variables	Indicator
1.	Job Stress	a. Stress due to time pressure (Time Stress) b. Anxiety
2.	Job Motivation	a. Meeting the needs of foods and clothing, housing b. Work safety c. Security of jobs / careers d. Harmonious relationship with colleagues and leaders e. Awards f. Support to excel Overall job satisfaction
3.	Job satisfaction	a. High-quality work
4.	Employees' performance	a. Successfully completing the main task b. Do the job efficiently c. Have the technical capability d. Have verbal ability e. Have the ability to write f. Willing to volunteer for other work g. Enthusiastic in the work h. Willing to help colleagues i. Comply with the procedures or rules companies j. Support all the rules of the company

3. Material and Method

This research can be considered an explanatory study, using a quantitative approach, in which the data were obtained through questionnaires using score of a five-point Likert response scale from strongly disagree (1) to strongly agree (5). The population is all full time employees, all are

women, at PT Bank Central Asia all have a family, a service life of more than one year, totally of 108 people. The sampling technique was done by means of saturated sampling, which uses all members of the population, 108 employees as the study sample. Analysis was done using Path Analysis, which examines the direct effect of job stress variable and job motivation on employees' performance, and the indirect effect through job satisfaction. All these are described in Table 1.

Sampling using simple random sampling technique where this technique is used because the sampling consists of 24 branches. Calculation of the number of samples in this study will use the Slovin formula. With the desired error rate is 5%, then by simple random samples obtained as many as 346 respondents with non-managerial positions.

Data collection is done by using questionnaires that is a method of data collection by spreading the list of statements to all respondents. In this study data obtained directly from the respondents by distributing questionnaires or statements list on the respondents in the form of a sample of a population, so the data used is primary data.

The data collection technique used in this research was survey method, with closed questionnaire tool, consisting of two parts, the first part consisting of statements to obtain personal data of respondent and second part used to get data about the dimensions of construction developed in this study, in which respondents chose one of the answers that have been provided, with alternative answers consisting of intervals worth 1-5.

Measurement scale used for the assessment of the questionnaire is the Likert Scale is the scale used

to measure attitudes, opinions and perceptions of a person or a group of people for about social phenomena. In this social research has been specified specifically by the researchers, hereinafter referred to as research variables. The answer of each instrument item using the Likert Scale, has a graduation from very positive to very negative, or interval (1-5).

Scale 1 for level of assessment "strongly disagree", scale 2 "disagree", scale 3 "neutral", scale 4 "agree" and scale 5 "strongly agree".

This research uses SEM (Structural Equation Modeling) method. According to Ghozali (Siswoyo Haryono), SEM is a multivariate analysis technique that allows researchers to examine the relationships between complex variables, both recursive and non-recursive to obtain a comprehensive picture of the overall model. Such complex relationships can be constructed from one or more dependent variables with one or more independent variables. Each variable can be a factor (constructed construct of some indicator). The flow diagram in this study is presented in Figure 1.

Testing Validity and Reliability of Research Instruments

Validity and reliability test results for the compensation variable show all statements used in this compensation indicator have validity value greater than 0.300 and declared valid. While the reliability value of this indicator of 0.932. This value is greater than 0.700 which becomes the minimum restriction of reliability. Job motivation variable shows all questions used in this work motivation indicator has a validity value greater than 0.300 and declared valid. While the

reliability value of this indicator of 0.936. This value is greater than 0.700 which becomes the minimum restriction of reliability. Job satisfaction variable shows all statements used in this indicator has a validity value greater than 0.300 and declared valid. While the reliability value of this indicator of 0.951. This value is greater than 0.700 which becomes the minimum restriction of reliability. The employee performance variable shows all statements used in this indicator have validity values greater than 0.300 and are declared valid. While the reliability value of this indicator of 0.952. This value is greater than 0.700 which becomes the minimum restriction of reliability. Based on the above results, it is concluded that the variable compensation, work motivation, job satisfaction and employee performance have met the requirements of validity and reliability.

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