

THE INFLUENCE OF SUPERIOR LEADERSHIP COMPETENCY ON THE ACHIEVEMENT OF KEY PERFORMANCE INDICATORS OF SOE BANKS

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Abstract: This research examines the effect of superior leadership competence in achieving key performance indicator (KPI) Bank XYZ as a State Own Enterprise (SOE). The number of respondents was 318, and the data was processed using Structural Equation Modeling (SEM) Lisrel 8.80 model 1. The results supported the hypothesis that (1) leading business competence affects superior leadership, and it is acceptable; (2) competence of leading people and organizations influencing superior leadership is acceptable; and (3) superior leadership influences achievement of KPI, which is acceptable. In contrast, superior leadership is determined by transformational and transactional leadership variables. The dimension of transformational leadership that received the highest of scores 5 (strongly agree) from employee was inspirational motivation. Leaders motivate and inspire employees by speaking optimistically about the company's future, speaking enthusiastically about what the company needs to achieve, articulating an achievable vision for the future, as well as convincing and expressing confidence in the goal.

Keywords: leading business competence, leading people and organization competence, superior leadership, transformational leadership, transactional leadership

Abstrak: Penelitian bertujuan untuk melihat pengaruh kompetensi kepemimpinan unggul dalam pencapaian key performance indicator (KPI) Bank XYZ sebagai Badan Usaha Milik Negara (BUMN). Jumlah responden sebanyak 318 orang dan data diolah menggunakan Structural Equation Modeling (SEM) Lisrel 8.80 model 1. Hasil penelitian menjawab hipotesis bahwa (1) kompetensi leading business mempengaruhi kepemimpinan unggul, dapat diterima; (2) kompetensi leading people & organization mempengaruhi kepemimpinan unggul, dapat diterima; dan (3) kepemimpinan unggul mempengaruhi pencapaian KPI dapat diterima. Sedangkan kepemimpinan unggul ditentukan oleh variabel kepemimpinan transformasional dan kepemimpinan transaksional. Dimensi kepemimpinan transformasional yang memperoleh nilai 5 (sangat setuju) dari karyawan adalah motivasi inspiratif, yaitu pemimpin memberikan motivasi dan inspirasi kepada karyawan dengan berbicara optimis tentang masa depan perusahaan, berbicara dengan antusias tentang apa yang perlu dicapai oleh perusahaan, mengartikulasikan visi masa depan yang meyakinkan dan menyatakan keyakinan bahwa tujuan akan tercapai.

Kata kunci: kompetensi leading business, kompetensi leading people and organization, kepemimpinan unggul, kepemimpinan transformasional, kepemimpinan transaksional

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INTRODUCTION

As a guide in the process of selecting reliable and accountable directors of state-owned enterprises (SOE/BUMN), a ministerial regulation number PER - 11/MBU/07/2021 as a replacement for PER-03/MBU/02/2015 was issued concerning the requirements for the appointment and dismissal of members. In the regulation, the implementation of the assessment for prospective SOE directors includes an assessment of competency standards, professional qualifications, and characters. Furthermore, the competency standards for BUMN directors are the requirements developed to ensure the successful conduction of jobs, considering the established duties, responsibilities, difficulties, and objectives. The competency standards are divided into two clusters, namely (1) business leadership competencies (leading business), and (2) human and organizational leadership competencies (leading people and organization). The leading business competencies are (1) digital leadership; (2) global business savvy; (3) focus on customers; (4) building strategic business relationships; (5) strategic orientation; and (6) driving execution. The competence of leading people and organizations consists of (1) promoting innovation; (2) developing organizational capabilities; (3) leading change; and (4) managing diversity.

The ministerial regulation number PER-11/MBU/11/2020 was issued to measure the performance, where each SOE is expected to have a key performance indicator (KPI) in the form of measures focused on the most dominant aspects of the company's performance. There are five perspectives used in the collegial preparation of KPI for BUMN directors, namely (1) economic and social values for Indonesia; (2) business model innovation; (3) technology leadership; (4) increased investment; and (5) talent development.

Bank XYZ is a SOE engaged in financial services with a vision to become a bank that sustainably excels in service and performance. Assets owned in 2020 amounted to Rp. 891,337 billion, profit for the year was Rp. 3,321 billion, third-party funds of Rp. 647,572 billion and loans disbursed amounted to Rp. 541,979 billion. The number of employees is 27,202, consisting of 13,105 (48%) and 14,097 (52%) of male and female, respectively. Based on the level of position, they consist of vice president 282 (1.04%), assistant vice president 1,169 (4.30%), manager 3,218 (11.83%), assistant manager 10,476 (38.51%), assistant

12,010 (44, 15%) and basic employees 47 (0.17%). Furthermore, bank XYZ's operating segment consists of (1) corporate segments; (2) medium and small; (3) consumer; (4) treasury and international; (5) head office; and (6) subsidiaries. It has six overseas branches in (1) Singapore, (2) Hong Kong, (3) Tokyo and (4) Seoul, (5) New York, and (6) London (Annual Report Bank XYZ, 2020).

Since the beginning of the millennium, new leadership theories have emerged, such as a neurological perspective on leadership and the continued development of theories related to creativity and innovation in leadership and strategic leadership (Dinh et al. 2013). Bennis (1998) states that the success or failure of a leadership depends on masculinity or femininity but depends on the problems of the organization in which you are located and a certain set of attributes shared by all leaders. One of the important programs conducted by Bank XYZ in achieving the company's vision and performance is the development of leadership competencies. This is under the program conveyed by Fischer et al. (2016), which explains that the leadership process investigated primarily is by looking at the effect of leaders' nature or behavior on performance-related outcomes through cognitive, affective, or behavioral factors. In the generic competency model for managers, where these competencies consist of impact and influence, achievement drive, cooperation, analytical thinking, initiative, developing others, self-confidence, understanding others, direction/assertiveness, seeking information, team leadership, conceptual thinking, organizational awareness, and relationship building, and specific knowledge competencies (Spencer and Spencer 1993). Leadership is always considered one of the most important factors of success and failure in any organization (Korejan & Shahbazi, 2016).

Multifactor or full-range leadership consists of transformational, transactional, and laissez-faire leadership. According to Bass (1998), transformational leadership requires the development of trust and confidence in followers to achieve collective vision and goals. This is concerned with developing followers to new heights and improving their abilities, challenging them to change the status quo, see problems in new ways, and developing creative solutions. It is about motivating, exhilarating, and energizing followers and expecting a high level of performance while leading them to a tangible vision that was not initially expected. In contrast, transactional leadership focuses more

on individual interests and motivates them through rewards since compensation is a motivating factor for employees (Avolio & Bass, 2004). Transactional leadership requires clarification, identifying roles and tasks, rewarding desired performance, actively monitoring deviations from standards, and taking corrective action or intervention only when standards are not met. Finally, laissez-faire leadership is a condition in which leaders abdicate responsibility and avoid making decisions (Antonakis, 2001).

HR management at Bank XYZ has a goal to become a leader's factory both for Bank XYZ Group and for other SOEs, which is carried out through acceleration of leadership development acceleration (Bank XYZ Annual Report, 2018). Ramadhinta et al. (2022) explained that human resource management model provides a strategic way to manage human resources in organizations by building leadership and management that can be accepted by all generations in the industrial. One of the efforts made by Bank XYZ is to carry out human resource management. Human resource management is guided by the Human Capital Architecture which was established in 2016. With such a substantial role, there are two main things to focus on, namely increasing leader capabilities and empowering the leader's role in human resource management (Goldberg, 2017). The improvement of leader capability is carried out through empowerment of the leader's role which is realized through the granting of a number of authorities in the management of human resources, which include aspects of talent and succession, learning and development and reward and recognition.

Based on the two regulations of the Minister of SOEs mentioned above and the types of leadership in multifactorial, the problems in this research can be formulated: (1) are the competency standards of prospective SOE directors determined to form superior leadership at Bank XYZ? superior leadership consist of regional leaders and directors of subsidiaries who are officials one level below the directors of Bank XYZ and become BUMN talents in the selection process for prospective BUMN directors; (2) can the superior leadership achieve the KPI according to the regulation of the Minister of SOEs?; and (3) what is the form of superior leadership at Bank XYZ based on multifactor leadership theory (transformational, transactional, and laissez-faire leadership)?

The objectives of this research are to 1) analyze the influence of leading business competence on superior leadership; 2) analyze the influence of the competence of leading people and organizations on superior leadership; 3) analyze the influence of superior leadership on the achievement of KPIs; and 4) analyze superior leadership in a multifactor framework. As a result, there were three hypotheses formed: (H1) leading business competence affects superior leadership; (2) the competence of leading people and organization affects superior leadership; and (H3) superior leadership influences the achievement of KPIs.

METHODS

This research was conducted at PT. Bank XYZ (Persero) Tbk head office units, regional offices, branch offices/business centers, and overseas branches from November 2021 to December 2021. Data processing and analysis were carried out from December 2021 to January 2022.

Primary data were obtained from randomly selected respondents (n=318 employee), conducted through a questionnaire accessed through a google form. In the questionnaire, the answers used five Likert scales, consisting of 1 = disagree, 2 = agree, 3 = neutral, 4 = agree, and 5 = strongly agree. The analysis used Structural Equation Modeling (SEM). SEM is a tool in statistics to examine a set of relationships between one or more independent variables and the dependent variable, whether the variable is continuous or discrete. SEM is a statistical technique to study causal relationships between latent variables (unobservable variables). In principle, SEM is a combination of factor analysis and path analysis. The collected data were processed with the Lisrel 8.80 program to find out how much influence there is between variables and indicators. Based on the path diagram, SEM was divided into two model specifications, namely the measurement model and the structural model. Measurement model is a model that describes the relationship between indicator variables and latent variables.

The hypotheses formulated in the research were used to answer the problem by using the leadership theories described in the introduction that have a relationship with the research problem, namely: 1) leading business (H1) is thought to have a significant influence on superior leadership (H3); 2) leading people and organization

(H2) is suspected to have a significant influence on superior leadership (H3); 3) superior leadership (H3) is suspected to have a significant effect on company performance (H4).

Model 1 as latent variables are leading business (LB) competencies, leading people and organization (LP) competencies, superior leadership (KU), and key performance indicators (KPI). The variables examined in leading business (LB) competencies consist of digital leadership (LB1), global business savvy (LB2), customer focus (LB3), building strategic partnership (LB4), strategic orientation (LB5), and driving execution (LB6). The variables examined in the competence of leading people and organization (LP) consist of driving innovation (LP1), developing organizational capabilities (LP2), leading change (LP3), and managing diversity (LP4). Superior Leadership (KU) variables examined were transformational leadership (TF), transactional leadership (TR), and laissez-faire (LSF). The KPI variables examined included economic and social values for Indonesia (KPI1), business model innovation (KPI2), technological leadership (KPI3), increased investment (KPI4), and talent development (KPI5).

RESULTS

The number of respondents was 318 employees of Bank XYZ male and female who come from various units, position, rank, educational background, length of service at Bank XYZ, and generations. Table 1 show that the number of respondents from the division head is the largest respondent, while for the division leader/deputy leader position is the largest respondents. At the level of ranking manager/assistant vice president is the largest respondents. For the educational background of employees, doctoral/S3 graduates occupy the fewest respondents, while for masters/S2 education, they occupy the largest respondents. Respondents with a background of working at Bank XYZ for more than 25 years and working range between 21-25 years are the respondents with the largest number. Generation X respondents with a birth range of 1965-1980 are the largest respondents compared to generations Y and Z with birth years 1981-2012. Anderson (2016) discussed that the ability of a leader by juxtaposing the issue of the characteristics of the millennial generation of human resources. Academics and practitioners alike recognize that younger workers, collectively known as

the millennial generation, are different from workers in previous generations. Employees of this generation have different expectations about the centrality of work in their lives and bring different personalities and attitudes to the workforce. The Gen Me character has a higher openness and demands higher autonomy (Luntungan et al. 2014).

Table 1. Bank XYZ employee respondents

Respondents	Total	%
Unit		
Head	225	70.75%
Regional	32	10.06%
Branch/central offices	60	18.87%
Overseas branch offices	1	0.31%
Position		
Division leader/deputy leader	81	25.47%
Regional leader/deputy leader	21	6.60%
Leader/deputy branch/central leader	28	8.81%
Group leader	58	18.24%
Manager	65	20.44%
Supervisor	27	8.49%
Analyst	27	8.49%
Assistant	27	8.49%
Rank		
Vice president (VP)/senior vice president (SVP)	104	32.70%
Manager (MGR)/assistant vice president (AVP)	152	47.80%
Assistant (ASST)/assistant manager (AMGR)	62	19.50%
Educational background		
Doctoral/S3	1	0.31%
Master/S2	160	50.31%
Bachelor/S1	153	48.11%
Diploma/D3	4	1.26%
Gender		
Male	208	65.41%
Female	110	34.59%
Length of service at Bank XYZ		
Over 25 years	85	26.73%
21-25 years	83	26.10%
16-20 years	58	18.24%
11-15 years	31	9.75%
6-10 years	42	13.21%
0-5 years	19	5.97%
Generations		
Generation X (1965-1980)	231	72.64%
Generation Y/Millennial (1981-1996)	83	26.10%
Generation Z (1997-2012)	4	1.26%

Table 2 shows that the SLF value of each variable had met the goodness of fit model. Therefore, the variables leading business competencies, leading people and organization, superior leadership, and KPI are valid. It is also known that the majority of the t-value in the 1.96 model (5% significant level) has an SLF value greater than 0.5, which means that these variables are significant and have an immense contribution. The overall model has good construct reliability with CR and VE of 98.2% and 76.6%, respectively, where the values have met the standard provisions or have been declared valid. The CR and VE are declared valid when the value is >70% and >50%, respectively. The results of the output standardized solution SEM Lisrel 8.80 are presented in Figure 1.

The step of testing the hypothesis compares the t-count value with the t-table at a confidence level of alpha 0.05, which is 1.96, where the hypothesis is accepted when the t-count value > t-table (Table 3). The results showed that all hypotheses are accepted. Hypothesis 1, the effect of leading business competence on superior leadership is 0.43, with a t-value of 3.16 >

1.96 (significant level 5%). Hypothesis 2, the effect of leading people and organization competence on superior leadership is 0.54 with a t-value of 3.84 > 1.96 (significant level 5%). Hypothesis 3, the effect of superior leadership competence on key performance indicators (KPI) is 0.96 with a t-value of 9.28 > 1.96 (significant level 5%), so it was proven.

Leader competence makes a difference in conveying instructions to employees. A good leader will make proper and standard work instructions according to operational standards. The most important thing is that a leader will make amendments to the design and proper sentence so employees can understand the purpose of the work instructions. This is the reason why leader competence is important. The leaders also exercise the necessary competencies in ensuring the foundation of a perfect operational structure by determining the types of tools and equipment needed to develop the company's business. They also determine the causes of operational details and decide what types of inspections and analyzes will be applied to the company (Rahadi and Yusup, 2020).

Table 2. Model fit analysis

GOF	Cut off Value	Research Result Value	Result
Chi-square (χ^2)	Preferably smaller than Df	227.56	
Df		131	
Chi-square (χ^2)/df	≤ 3 (2:1 (Tabachnik and Fidell, 2007) and 3:1 (Kline, 2005))	1.737	Good: good fit
Probability (P-value)	≥ 0.05	0.000	Marginal fit
Root Mean Square Residuan (RMR)	Good models have small RMR (Tabachnik and Fidell, 2007), ≤ 0.05 atau 0.08 (Hair et al. 2007)	0.0433	Good: good fit
Root Mean Square Error of Approximation (RMSEA)	≤ 0.08	0.076	Good: good fit
Goodness of fit Index (GFI)	≥ 0.90	0.836	Marginal fit
Adjusted Goodness of Fit Index (AGFI)	≥ 0.90	0.786	Marginal fit
Comparative Fit Index (CFI)	≥ 0.90	0.987	Good: good fit
Normed Fit Index (NFI)	≥ 0.90	0.974	Good: good fit
Non-Normed Fit Index (NNFI)	≥ 0.90	0.984	Good: good fit
Relative Fit Index (RFI)	≥ 0.90	0.970	Good: good fit
Incremental Fit Index (IFI)	≥ 0.90	0.987	Good: good fit

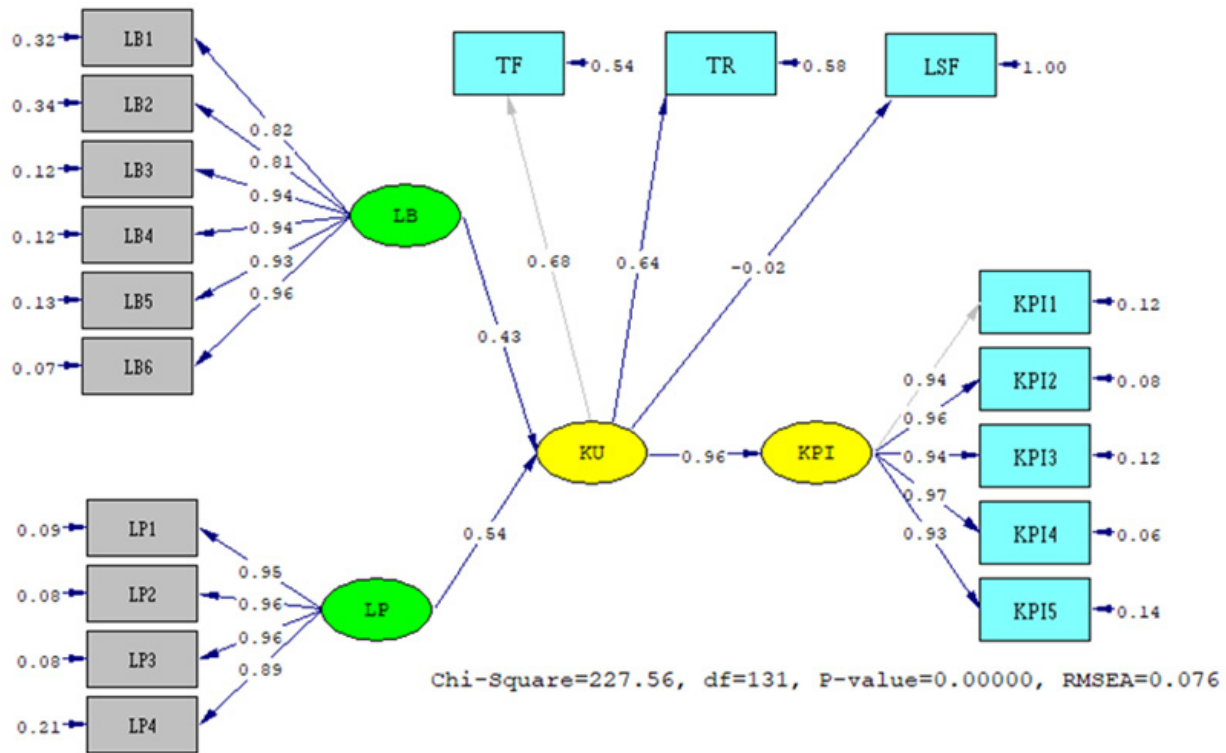


Figure 1. Output standardized solution SEM Lisrel 8.80

Table 3. Hypothesis testing results

Hypothesis	Path (Relationship)	Score t count	Impact		Conclusion
			Direct	Total	
H1	LB (Leading Business Competencies) → KU (Superior Leadership)	3.16	0.43	0.43	accepted
H2	LP (Leading People & Organization Competencies) → KU (Superior Leadership)	3.84	0.54	0.54	accepted
H3	KU (Superior Leadership) → KPI (Key Performance Indicator)	9.28	0.96	0.96	accepted
	Total impact			1.93	

The results are consistent with the opinion of Tucker and Cofsky (1994) that there are five main components of competence, namely (1) knowledge; (2) skills; (3) self concept and values; (4) traits; and (5) motives. Traits and motives can be cited as the main reasons why people engage in work without close supervision. The level of performance (low, medium, or high) is always determined by knowledge, skills, and attitudes. Meanwhile, the superior leadership variable affects KPI because it explains the terms self-leadership. This promotes employee work results to impact the standard KPIs set by the company (Aznuriyandi et al. 2014).

The influence of leading people and organizational competence on superior leadership because the ability to lead others involves collaborative relationships,

management with compassion and sensitivity, ability to handle problems, employee development, inspire commitment, encourage participation, and appreciate differences. While the ability to lead an organization usually involves the individual's ability to learn quickly, manage change effectively, make decisions efficiently, and plan things strategically (Duggan, 2021). This result is in line with Cakir and Adiguzel (2020) where the ability to lead is an independent variable on knowledge sharing behavior, job performance, company strategy, and company performance as the dependent variable. More feedback received from leading activities, the greater the integrity of the communication and sharing process.

From the frequency distribution of multifactor leadership, superior leadership gets an assessment of agree/strongly agree (scale 4/5) from employee (Table 4). For laissez-faire leadership, the majority of employee disagreed/strongly disagreed (scale 2/1). Based on the highest mode value (5-strongly agree), it can be concluded that transformational leadership is a form of superior. The dimensions include inspirational motivation in which all behaviors get a mode 5 score, namely 1) leaders speak optimistically about the future of the unit/company; 2) leaders talk enthusiastically about what the unit/company needs to achieve; 3) leaders articulate a compelling vision of the future; and 4) expresses confidence that the goals will be achieved. The subsequent dimension is the ideal attribute, namely for leader behavior to instill pride in staff. Furthermore, the dimension of ideal behavior also gets a value of mode 5, which emphasizes the importance of having a shared mission in one unit/company.

This is consistent with the opinion that transformational leaders use their abilities to promote the ideas of others and transfer individuals to higher levels of performance. Therefore, they play an important role in organizational performance. Regardless of transformational leadership characteristics, members will be more motivated to improve organizational performance. Leaders who have a great personality pay attention to individual differences and the needs of high-level people and provide mental stimulation. This will increase the involvement of members and their tendency to make more significant efforts to succeed and create high performance in the organization (Korejan & Shahbazi, 2016).

Kittikunchotiwiut (2020) concludes that transformational leadership affects learning orientation, corporate innovation, and financial performance. According to Cahyono et al. (2014), transformational leadership has a significant and positive effect on employee empowerment, work behavior, and employee performance. Meanwhile, Sarmawa (2019) reported that the application of transformational and transactional leadership complemented each other, depending on the company's conditions. This is because when transformational leadership is applied, leaders will reward employees who perform well and achieve targets. Furthermore, leaders also motivate and promote performance achievement. This means that every excellent leader has transformational and transactional leadership together.

Transformational leadership has a concept that does not impact only the performance of the leader unit but also the overall organizational performance (Latham, 2013). The transactional leadership style is an integral part of performance, which includes management-by-exceptions and problem correction and systematic monitoring to prevent problems. Ford and Evans (2001) noted that findings from organizational assessments can also be used to provide process-based performance information during organizational performance reviews. Ling et al. (2008) suggested that the difference between the two styles in terms of perhaps the main is the time horizon, with a transformational focus being focused on a longer time than transactional leaders, a notion consistent with the SOE focus in this study. Finally, it is not uncommon for people to apply to, and be selected to join, organizations on the basis of "compatibility" and at the same time, it is not uncommon for people to leave the organization if they cannot adapt to the new values and strategies of the organization (Berson et al. 2008). A key aspect of reinforcing behavior is strengthening organizational and individual learning that leads to transformational leadership.

Managerial Implication

There are many benefits for the management of Bank XYZ, specifically in developing superior leadership competencies that can achieve the set KPI targets. For example, the competency standards of BUMN directors, leading business with people and organizations, can be used as the basis for assessing prospective leaders at every level. In addition, a more structured development program can be made under the existing competency when there is still a gap between Bank XYZ employees and the standards of SOE directors.

This research also shows that superior leadership is transformational and transactional leadership. Transformational and transactional leadership are practiced concurrently in the development of exceptional leadership. Transformational leadership that has been very good and needs to be maintained is the dimension of inspirational motivation. In contrast, the dimensions that are good but can still be developed optimally are the dimensions of ideal attributes, exemplary behavior, and intellectual stimulation. For transactional leadership, all the dimensions are suitable but these can still be developed optimally. This includes the dimensions of individual considerations and management with exceptions.

Table 4. Multifactor leadership frequency distribution analysis

Leadership Type/ Dimension	Description	Average score	Modus
Transformational/ Ideal attribute	Leaders instill pride in staff	4.3019	5
	Leaders go beyond self-interest for the good of the company	4.0943	4
	Leaders act in ways that build others' respect for themselves	4.1509	4
	Leaders show high self-confidence	4.2925	4
Transformational/ Ideal behavior	Leaders talk about the most important values in his life.	4.1572	4
	Leaders determine the importance of having strong goals.	4.3491	4
	Leaders consider the moral/ethical consequences of the decisions made.	4.3459	4
	Leaders emphasize the importance of having a common mission within a unit/company.	4.3994	5
Transformational/ Inspirational motivation	Leaders speak optimistically about the future of the company.	4.4340	5
	Leaders talk enthusiastically about what the company needs to achieve.	4.3962	5
	Leaders articulate a compelling vision of the future	4.3522	5
	Leaders express confidence that goals will be achieved	4.3994	5
Transformational/ Intellectual stimulation	Leaders re-examine the critical assumptions of a proposal/study to see if they are appropriate.	4.2516	4
	Leaders seek different perspectives when solving problems.	4.2579	4
	Leaders make others see problems from different angles.	4.2704	4
	Leaders suggest a new way of seeing how a task can be accomplished.	4,2296	4
Transformational/ Individual considerations	Leaders take the time to keep learning/practicing.	4.2767	4
	Leaders treat staff as individuals not only as members of a group/unit/company.	4.1918	4
	Leaders perceive an individual as having different abilities/aspirations from others.	4.2264	4
	Leaders assist staff to develop their strengths.	4.2358	4
Transactional/ Contingency Rewards	Leaders provide assistance to staff in return for their efforts in carrying out an activity.	4.0252	4
	Leaders discuss specifically who is responsible for achieving performance targets.	4.1824	4
	Leaders explain to staff what the rewards will be when performance goals are achieved.	4.2107	4
	Leaders express satisfaction when others meet expectations.	4.1195	4
Transactional/ Management by exception (active)	Leaders focus on deviations/errors from established standards.	4.0189	4
	Leaders pay full attention to handling errors/failures on the tasks assigned to the staff.	4.1006	4
	Leaders trace all faults to the root of the problem.	4.0755	4
	Leaders direct attention to failure to meet established standards.	4.0409	4
Laissez Faire	Leaders fail to intervene until matters become serious.	2.8333	2
	Leaders wait for things to go wrong before taking action.	2.5660	1
	Leaders show that they strongly believe in "If it ain't broke, don't fix it."	2.6730	2
	Leaders point out that problems must become chronic before taking action.	2.4403	1

CONCLUSIONS AND RECOMMENDATIONS

Conclusions

The competency standards of the Board of Directors of SOEs, namely the competence of leading business and leading people and organization, which affect the superior leadership of Bank XYZ and, at the same time, the achievement of KPI targets for SOEs. This claim is evidenced by the acceptance of hypothesis 1: the competence of a leading business has a significant effect on superior leadership; hypothesis 2: the competence of leading people and organizations significantly affects superior leadership; and hypothesis 3: superior leadership has a significant effect on achieving SOE KPI targets.

This research also explains the characteristics of transformational and transactional leadership. The dimension of transformational leadership with the highest value is inspirational motivation, namely 1) leaders speak optimistically about the future of the unit/company; 2) leaders talk enthusiastically about what the unit/company needs to achieve; 3) leaders articulate a compelling vision of the future; and 4) expresses confidence that the goals will be achieved.

Recommendations

The competency standards of SOE directors used as the basis for assessing and developing prospective leaders of Bank XYZ at all levels of leadership. The development of superior leadership is also equipped with programs for all transformational and transactional leadership dimensions. For further research, it is suggested to conduct similar or add more research variables in each BUMN cluster to obtain general conclusions or specific competencies.

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