

Model sistem dinamis kinerja PT Indosat Tbk. = System dynamics model of PT. Indosat Tbk performance

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Abstrak

<i>State Owned Enterprises (SOE's) in Indonesia, had a significant role in national economics, but its performance did not show satisfying results. So, in 1988, government made reformation efforts in SOE through issued Presidential Instruction No. 5/1988 on State Owned Enterprises Soundness and Management improvement. But until 1998, all SOE that have been reformed still did not perform an improvement. It indicated from the ratio of Return on Asset were only under 4 %. With economical crisis in 1997, government convincing to continue the improvement effort of SOE to become an efficient and effective corporation.

PT Indosat Tbk, as the one of SOE indicated as anomaly in majority of SOE, because of it showed an increasing performance, after government effort to reform that corporation through privatization program in 1994. While several years the financial performance growth rapidly, and PT Indosat Tbk was admitted as The Managed Company from Far Eastern Economic Review. The performance as the result of activities of organization earned profit. However the performance information from financial reports could not be references for defining sustainable performance.

According to Kaplan and Norton theory, in performance measurement Balance Scorecard (BSC), BSC model was relationship model that characterized in systemic and dynamics from financial and non financial aspects. Financial aspects represented from profitability and revenue, whereas non financial aspects were customers, internal business process, growth and learning perspectives. Nowadays, with existing information technology, the relationship model of systemic and dynamic BSC model could be mapped through dynamics system approach. By means of Dynamic System those causal relationship were described in causal loops (cause-and effect relationship), which informed the state of the performance system and this information can be used in current decision making.

Model of system dynamics approach was useful, because of: first, described a simplified representation of system relationship without losing of essence of main object; second, system dynamics method was suitable for mechanism, pattern and trend based on structuring and analyzing of system, pattern of complex system, dynamics, and uncertainties; third, system dynamics could view dynamic process naturally in non linear behavior through simulation.

According to research results by PowerSim program, system dynamics model of PT Indosat Tbk indicated that financial performance (especially SLI) was referencing of " Limit To Growth" behavior. That means financial performance as reflected of corporate performance could not be forced to increase till the certain point. From simulation result, revenue indicator showed increase till year 2000, after that revenue will

decrease. Whereas on profit, growth curve still growth until 2003 and then curve would decline.

From mapping system dynamics model of PT Indosat Tbk performance, factors that influence and had a causal relationship with the model consist of: traffic volume, revenue, profit, expenditures, dividend payable, maintenance & administration & general cost, marketing budget, research & development budget, personnel cost, total cost, material cost per unit, discount margin, price, government tariff, customer satisfaction index (CSI), operating excellent index (OEI), training index, external factors. Causal loops that formed of system model was presented by: marketing loop which impact to market share, and customer satisfaction; business internal process loop which includes factors due to all cost that spent for production process, and finally directed to operating excellent index; human development loop that was described through training index.

Following the sensitivity analysis on selected key variables from system PT Indosat Tbk performance resulted that customer factor such as customer satisfaction related to product price had a significant impact on revenue and profit. Increasing price to 5 % could be enough to increase the financial performance, although market share decreased. However taking 10 % discount on price would decreased a financial performance, although there were an escalation of market share. Changing 10 % to CSI and market share had a significant impact on revenue and profit. This conditions meet along with behavior of Telecommunication industries structure in Indonesia, that still had an opportunity in market (because of Oligopoly structure), and fast growing information technology. Because of that, market research was needed to understand customer expectation and perception of product and services, with the result fitting and matching between customer and corporate goals.

Besides all factors above, an available capital for expenditures and reinvestment of business operation development had a significant impact on sustainable performance, it identified from changing behavior of the model. It was accordance with behavior telecommunication that had difficulties of barrier to entry. Because of investment was necessarily in network infrastructures far staying with appropriate technology development. Therefore government could support this condition with provided regulation that facilitated the corporation to cooperate with foreign investors, so PT Indosat could improve the infrastructures quality and operational efficiency, to generate more revenues for the forthcoming years.