

ANALYSIS OF THE EFFECT OF BUSINESS STRATEGY ON THE PERFORMANCE OF TRANSPORTATION AND LOGISTICS COMPANIES IN ASEAN

By Indri Fauziah

Abstract

This study aims to determine and analyze the influence of business strategies, especially cost leadership strategies and differentiation strategies on the performance of transportation and logistics companies in ASEAN listed on six stock exchanges of each country (Indonesia, Malaysia, Singapore, Thailand, the Philippines, and Vietnam) for the 2018-2022 period. This research uses a quantitative approach with secondary data sources in the form of financial statements. The sample used in the study was 148 companies with a total observation of 740 data using purposive sampling. Company performance is measured by Return on Assets (ROA), cost leadership strategies are measured by Asset Utilization Efficiency (AUE), and differentiation strategies are measured by Price Premium Capability (PPC). Data analysis techniques use normality test, panel data regression estimation selection test, descriptive statistical test, ANOVA test, classical assumption test, multiple regression analysis test, model feasibility test, and hypothesis test with the help of the STATA 13 program. The results showed that the cost leadership strategy has a positive influence on company performance. However, the differentiation strategy has no influence on the company's performance. The limitation of this research is that the discussion only focuses on Porter's two strategies and there are still many companies that have not allocated research and development costs for innovation purposes in strategic differentiation.

Keywords: *Financial Performance; Cost Leadership Strategy; Differentiation Strategy; Leverage; Firm Size*

ANALISIS PENGARUH STRATEGI BISNIS TERHADAP KINERJA PERUSAHAAN TRANSPORTASI DAN LOGISTIK DI ASEAN

Oleh Indri Fauziah

Abstrak

Penelitian ini bertujuan untuk mengetahui dan menganalisis pengaruh strategi bisnis, khususnya strategi biaya rendah dan strategi diferensiasi terhadap kinerja perusahaan transportasi dan logistik di ASEAN yang terdaftar pada enam bursa efek masing-masing negara (Indonesia, Malaysia, Singapura, Thailand, Filipina, dan Vietnam) periode 2018-2022. Penelitian ini menggunakan pendekatan kuantitatif dengan sumber data sekunder berupa laporan keuangan. Sampel yang digunakan dalam penelitian sebanyak 148 perusahaan dengan total observasi sebanyak 740 data dengan menggunakan teknik *purposive sampling*. Kinerja perusahaan yang diukur dengan *Return on Asset (ROA)*, strategi biaya rendah diukur dengan *Asset Utilization Efficiency (AUE)*, dan strategi diferensiasi diukur dengan *Price Premium Capability (PPC)*. Teknik analisis data menggunakan uji normalitas, uji pemilihan estimasi regresi data panel, uji statistik deskriptif, uji ANOVA, uji asumsi klasik, uji analisis regresi berganda, uji kelayakan model, dan uji hipotesis dengan bantuan program STATA 13. Hasil penelitian menunjukkan bahwa strategi biaya rendah memiliki pengaruh yang positif terhadap kinerja perusahaan. Namun, pada strategi diferensiasi tidak memiliki pengaruh terhadap kinerja perusahaan. Keterbatasan penelitian ini adalah pembahasan hanya berfokus pada dua strategi Porter dan masih banyak perusahaan yang belum mengalokasikan biaya riset dan pengembangan untuk kepentingan inovasi dalam strategi diferensiasi.

Kata Kunci : Kinerja Perusahaan; Strategi Biaya Rendah; Strategi Diferensiasi; *Leverage*; Ukuran Perusahaan