

## The Influence of Compensation and Job Engagement on Job Performance with Leadership Style as a Moderator in the Cash Services Division of Bank Indonesia

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**Abstract.** Bank Indonesia is given the task and authority to manage rupiah currency starting from the planning, printing, issuing, distribution, revocation and withdrawal stages, up to destruction. That the management of money needs to be carried out properly in supporting the maintenance of monetary stability, financial system stability, and the smooth operation of the payment system. The management of rupiah currency carried out by Bank Indonesia is aimed at ensuring the availability of rupiah currency that is fit for circulation, appropriate denomination, timely according to community needs, and safe from counterfeiting attempts while still prioritizing efficiency and national interests. The presentation of research results is based on data collected from respondents. Primary data was obtained from the results of respondents' answers to the distributed research questionnaire. The questionnaire was formed in a Google form that can be accessed via a link and QR code to facilitate the distribution and acquisition of data from respondents. The questionnaire was distributed online via the Whatsapp application or directly to 38 respondents, Job Engagement has a positive and significant effect on employee performance because it is able to influence the performance of the employees themselves. Job Engagement is a positive attitude held by employees where they can express themselves physically, emotionally and fully towards their work roles.

**Keywords:** Acquisition; Distribution; Engagement; Respondents.

### 1. Introduction

Every government agency requires human resources to achieve organizational goals. Sarumaha (2022) states that good human resources refer to those who are properly oriented, work productively, and provide positive energy to the agency. A government agency, in carrying out its activities, will always strive to achieve results in accordance with predetermined goals. These goals will not be achieved without the active role of employees as part of the organizational system. Indonesia's growing economic growth has resulted in intense competition. This intense competition demands that companies strive to survive. A company's ability to survive in the market is inseparable from its human resources.

Government agencies need something that can motivate employees, one way of doing this is by paying attention to and providing rewards commensurate with employee performance. Company rewards can inspire employees and foster commitment to values greater than themselves. This is seen as influencing employee social behavior. Employees will be motivated and eager to contribute meaningfully to the organization, fostering high levels of affective loyalty.

Bank Indonesia, as an organization/institution in its capacity as a central bank, plays a role in determining and implementing monetary policy, regulating and maintaining the smooth operation of the payment system, regulating and supervising banking, and maintaining the stability of the rupiah. Bank Indonesia's objectives are to achieve rupiah stability, maintain payment system stability, and maintain financial system stability in order to support sustainable economic growth. To achieve these objectives, Bank Indonesia is tasked with managing three areas: Monetary, Payment System, and Financial System Stability.

Law No. 11 of 1953 was the first provision regulating BI as a central bank. BI's duties were not only as a circulation bank, but also as a commercial bank through the provision of credit. During this period, there was a Monetary Board (DM) tasked with determining monetary policy. The Monetary Board (DM) was chaired by the Minister of Finance, with members consisting of the Governor of BI and the Minister of Trade. Furthermore, BI was tasked with implementing the monetary policy established by the Monetary Board (DM). Bank Indonesia, as one of the organizations/institutions in its capacity as a central bank, played a role in determining and implementing monetary policy, regulating and maintaining the smooth operation of the payment system, regulating and supervising banking, and maintaining the stability of the rupiah. Bank Indonesia's objectives were to achieve rupiah stability, maintain payment system stability, and maintain financial system stability in order to support sustainable economic growth.

Bank Indonesia is tasked with managing rupiah currency, from planning, printing, issuing, circulating, withdrawing and withdrawing, to destruction. Proper management of rupiah currency is essential to maintain monetary stability, financial system stability, and a smooth payment system. Bank Indonesia's management of rupiah currency is aimed at ensuring the availability of rupiah currency fit for circulation, in appropriate denominations, on time according to public needs, and safe from counterfeiting, while prioritizing efficiency and national interests.

The tasks assigned in these areas require companies to have individuals capable of fully contributing to achieving good, professional performance, and discipline in all their work. This requires companies to have human resources, namely employees with strong skills, competent performance, and good work ethic.

Performance is the work results produced by employees according to their role in the organization. Performance is crucial in an organization's efforts to achieve its goals, as it

reflects the quality and quantity of work an employee achieves in carrying out their duties in accordance with the responsibilities assigned to them.

Employees play a crucial role in every organizational activity because they are the planners, implementers, and determinants of the organizational system (Zebua, 2022). The success of an organization depends on the productivity of its employees, making productivity a crucial consideration in achieving organizational goals. Human resources can be considered productive if they have high work productivity, can achieve predetermined goals or targets, and can responsibly complete tasks on time.

A leader with expertise in their field significantly influences the performance of employees, ensuring they work according to the instructions given (Sutoro et al., 2020). A leader's expertise in carrying out their duties to protect an organization or company will be a factor that can support the effective leadership process and create good work performance (Silitonga and Sabusi, 2020). Leaders and their subordinates should be able to cooperate and complement each other's shortcomings to create a cohesive, cooperative, and harmonious work climate across all departments. Meanwhile, for companies, success is a means to growth and development. Along with their development, companies often neglect the management of their human resources (Diawanto, 2020). For this reason, a leader (Leadership) in government services is a component of top management that initiates movement, walks in front, takes the first step, acts first, pioneers, directs thought patterns, directs opinions, actions of others and guides and becomes a motivator for others through the influence he has so that the goals that have been set can be achieved (Adnan, 2020).

Problems related to employee performance currently lie in the lack of ability to work together in their work teams, resulting in problems related to the work results obtained for the company. In addition, employee performance is also influenced by leadership styles that can direct and provide examples to employees. Leadership is a process of interaction that occurs between leaders and workers to achieve goals that have been determined by management. Problems related to leadership style are that leaders are still unable to provide exemplary behavior for their employees, so they are still not worthy of being imitated by subordinates in the work environment. In addition, employee performance is also influenced by the compensation provided by leaders.

A factor that a company needs to consider in creating job satisfaction, in addition to leadership style, is compensation. Good working conditions are greatly influenced by the company's treatment of employees, which is influenced by their integrity and work attitude within the company. If the level of compensation provided by the company can meet employee expectations, employees will feel more appreciated for their work, which can then provide a sense of peace of mind at work. Providing compensation to employees is one useful motivational method to satisfy employees' economic needs and can support the achievement of a harmonious relationship between employees and the company.

## 2. Research Methods

This research is included in the explanatory quantitative research type because it aims to explain the causal relationship between Compensation variables in moderating the influence of Leadership Style and Job Engagement on Job Performance in Cash Services Division Bank Indonesia. This study attempts to examine the influence and relationship between these variables using a quantitative data-based approach that can be analyzed statistically. The method used in this study was a survey with a quantitative approach, where data was collected through questionnaires distributed to employee respondents. The data obtained were then analyzed using multiple linear regression techniques to measure the extent to which leadership style and work discipline influence employee performance. This approach allows the study to provide a deeper understanding of the factors that objectively influence employee performance. By its nature, this research falls into the associative or causal research category, as it aims to determine the cause-and-effect relationship between the independent and dependent variables. This research not only explains the relationship between variables but also examines the extent of each factor's influence on employee performance.

## 3. Results and discussion

The presentation of research results is based on data collected from respondents. Primary data was obtained from respondents' answers to the distributed research questionnaire. The questionnaire was created in a Google Form, accessible via a link and QR code to facilitate distribution and data collection from respondents.

explains that the characteristics of respondents based on gender, show that of the total 38 respondents involved in this study, 32 people (84.2%) were male, while only 6 people (15.8%) were female.

show that of the total 38 respondents involved in this study, 7 people were aged 26-30 years, 15 people were aged 31-35 years, 13 people were aged 36-40 years and 3 people were over 40 years old.

Table provides an illustration that the majority of respondents' answers to the Compensation Variable (X1) stated:

- 1) Question 1 "I am given a salary according to the agreement and on time." with a score of 23.7% of respondents stated Strongly agree and 65.8% stated Agree, 10.5% stated Undecided, which is considered that Question 1 has a positive value with a High category.
- 2) Question 2 "Additional work that provides incentives gives me enthusiasm in working." with a score of 18.4% of respondents stating Strongly Agree and 57.9% stating Agree, 23.7% stating Undecided be in the positive realm which is assessed that Question 2 has a value of Medium.

3) Question 3: "Company benefits are very helpful in my life." with a score of 13.2% of respondents stating Strongly Agree and 57.9% of respondents stating Agree, 28.9% stating Undecidedbe in the positive realmIt is considered that Question 3 is worthwith the Medium category.

4) Question 4" Adequate facilities help me in my work." with a score of 34.2% of respondents stating Strongly Agree, 52.6% of respondents stating Agree, 13.2% stating Undecidedbe in the positive realm which is assessed that Question 4 has a value in the High category.

5) Questions to5 "The job facilities have met my job needs." With a score of 34.2%, respondents stated Strongly Agree, 52.6% of respondents stated Agree, 13.2% stated Undecidedbe in the positive realm which is assessed that Question 4 has a value in the High category.

The normality test is used to determine whether the data presented for further analysis is valid or invalid. The results of the test to prove validity can be seen in the table below.

it can be explained that the calculated r value is  $> r$  table based on the significance test of 0.05 which states that the calculated r value is above (SPSS results)  $>$  from r table 0.681 which states that:

1) Compensation Variable Question 1 states that the calculated r value is above 0.835  $>$  from the r table of 0.681, which can be interpreted as a valid statement for further testing of the assessment research.

2) The second Compensation Variable Question states that the calculated r value is above 0.758  $>$  from the r table of 0.681, which can be interpreted as a valid statement for further testing of the assessment research.

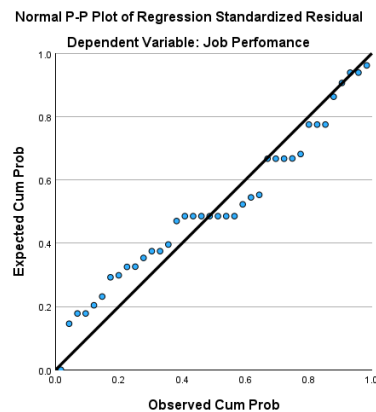
3) Compensation Variable Question 3 states that the calculated r value is above 0.835  $>$  from the r table of 0.681, which can be interpreted as a valid statement for further testing of the assessment research.

4) The 4th Compensation Variable Question states that the calculated r value is above 0.838  $>$  from the r table of 0.681, which can be interpreted as a valid statement for further testing of the assessment research.

5) Compensation Variable Question 5 states that the calculated r value is above 0.838  $>$  from the r table of 0.681, which can be interpreted as a valid statement for further testing of the assessment research.

The autocorrelation test aims to examine a model to see whether the interfering variables of each independent variable influence each other. The results of the autocorrelation test can be seen in the scatterplot, as shown in the image below:

**Figure Scatterplot Autocorrelation Results**



Source: SPSS 26 data processing results

It is said to be normal if it follows a straight diagonal line\*

The normality test is used to determine whether the data presented for further analysis is normally distributed. A good regression model should be normally distributed or nearly so. To determine whether the data is normal or not, a significance level of 0.05 is used. The test results to verify normal distribution are shown in the table below.

**Table Normality Test Results**

One-Sample Kolmogorov-Smirnov Test			Unstandardized Residual
N			38
Normal Parameters <sup>a,b</sup>	Mean		.0000000
	Std. Deviation		1.22858485
Most Extreme Differences	Absolute		.129
	Positive		.104
	Negative		-.129
Test Statistic			.129
Asymp. Sig. (2-tailed) <sup>c</sup>			.112
Monte Carlo Sig. (2-tailed) <sup>d</sup>	Sig.		.112
	99% Confidence Interval	Lower Bound	.104
		Upper Bound	.120

a. Test distribution is Normal.

b. Calculated from data.

c. Lilliefors Significance Correction.

d. Lilliefors' method based on 10000 Monte Carlo samples with starting seed 2000000.

Source: SPSS 26 data processing results

It is known in table that the Asymp.Sig value is greater than 0.05 or from the table is 0.112 > 0.05, so it is said that the distribution is normal.



The coefficient of determination is used to determine how much influence the independent variable has on the dependent variable. The coefficient of determination is determined using the adjusted R-square value as follows:

**Table Results of Analysis of Determination Coefficients X1, X2 and Y**

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.700 <sup>a</sup>	.489	.475	1.34649

a. Predictors: (Constant), Kompensasi

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.627 <sup>a</sup>	.393	.376	1.46853

a. Predictors: (Constant), Job Engagement

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.750 <sup>a</sup>	.563	.538	1.26320

a. Predictors: (Constant), Kompensasi, Job Engagement

Source: SPSS 26 data processing results

From table the value of the Determination Coefficient on the Compensation variable is 0.489, the value of the Determination Coefficient on the Job Engagement variable is 0.672 and X1 X2 on Y is 0.538. It is concluded that variables X1, X2 have an influential contribution to variable Y, while the rest is influenced by other factors that were not researched.

**Table Results of Analysis of Determination Coefficients X1, X2 and M**

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.877 <sup>a</sup>	.769	.763	.91743

a. Predictors: (Constant), Kompensasi

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.754 <sup>a</sup>	.568	.556	1.25534

a. Predictors: (Constant), Job Engagement

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.750 <sup>a</sup>	.563	.538	1.26320

a. Predictors: (Constant), Kompensasi, Job Engagement

Source: SPSS 26 data processing results

From table the value of the Determination Coefficient on the Compensation variable is 0.763, the value of the Determination Coefficient on the Job Engagement variable is 0.568, the value of the Determination Coefficient X1 and X2 on M is 0.563. So it is concluded that variables X1, X2 have an influential contribution to the variable M, while the rest is influenced by other factors that were not researched.

Essentially, the F-test indicates whether the independent variable has an effect on the dependent variable. The results of this F-test calculation can be seen in the table below:

**Table Results of the F Test between X1 and X2 against Y**

ANOVA <sup>a</sup>						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	71.967	2	35.984	22.551	<.001 <sup>b</sup>
	Residual	55.849	35	1.596		
	Total	127.816	37			

a. Dependent Variable: Job Performance

b. Predictors: (Constant), Kompensasi, Job Engagement

Source: SPSS 26 data processing results

The steps for determining the F test in this study obtained the following results:

1) The significance level of  $F_{table}$  is  $0.000 < 0.05$  (5%) and  $F_{count}$  is 22.551. The  $F_{table}$  value can be calculated  $df = k - 1$ ,  $df = n - k$ , namely  $df$  (numerator) =  $3 - 1 = 2$ ,  $df$  (denominator) =  $38 - 2 - 1 = 35$ . The  $F_{table}$  value is 3.27.

2)  $F_{count} > F_{table}$  then  $H_a$  is accepted and  $H_0$  is rejected

$F_{count} < F_{table}$  then  $H_0$  is accepted and  $H_a$  is rejected.

3) From the calculation of  $F_{count} > F_{table}$  ( $22.551 > 3.27$ ) then  $H_a$  is accepted and  $H_0$  is rejected, meaning there is a significant simultaneous influence between the variables.

**Table Results of the F Test between X1 and X2 against M**

ANOVA <sup>a</sup>						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	112.994	2	56.497	107.617	<,001 <sup>b</sup>
	Residual	18.374	35	.525		
	Total	131.368	37			

a. Dependent Variable: Gaya Kepemimpinan

b. Predictors: (Constant), Kompensasi, Job Engagement

Source: SPSS 26 data processing results



The steps for determining the F test in this study obtained the following results:

1) The significance level of  $F_{table}$  is  $0.000 < 0.05$  (5%) and  $F_{count}$  is 107.617. The  $F_{table}$  value can be calculated  $df = k-1$ ,  $df = n - k$ , namely  $df$  (numerator) =  $3 - 1 = 2$ ,  $df$  (denominator) =  $38 - 3 = 35$ . The  $F_{table}$  value obtained is 3.27.

2)  $F_{count} > F_{table}$  then  $H_a$  is accepted and  $H_0$  is rejected

Fcount < Ftable then  $H_0$  is accepted and  $H_a$  is rejected.

3) From the calculation of  $F_{count} > F_{table}$  ( $107.617 > 3.27$ ) then  $H_a$  is accepted and  $H_0$  is rejected meaning there is a significant simultaneous influence between the variables.

### Table Compensation T-Test (X1)

		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
Model		B	Std. Error	Beta		
1	(Constant)	5.777	2.650		2.180	.036
	Kompensasi	.724	.123	.700	5.874	<.001

a. Dependent Variable: Job Performance

Source: SPSS 26 data processing results

Based on the table above regarding the Compensation t-test (X1), the calculated t-value is obtained  $> t\text{-table}$  ( $5.874 > 2.030$ ) and from the significant value of  $0.001 < 0.05$ , it is concluded that H1 is accepted or the variable X1 (Compensation) partially has a positive and significant effect on the variable Y (Job Performance).

### Table Job Engagement T Test (X2)

		Coefficients <sup>a</sup>				
		Unstandardized Coefficients		Standardized Coefficients		
Model		B	Std. Error	Beta	t	Sig.
1	(Constant)	6.910	2.991		2.310	.027
	Job Engagement	.672	.139	.627	4.824	<.001

a. Dependent Variable: Job Performance

Source: SPSS 26 data processing results

Based on the table above regarding the Job Engagement t-test (X2), the calculated t-value is obtained  $> t\text{-table}$  ( $4.824 > 2.030$ ) and from the significant value of  $0.001 < 0.05$ , it is concluded that H1 is accepted or the variable X2 (Job Engagement) partially has a positive and significant effect on the variable Y (Job Performance).

**Table Compensation T-Test (X1) with Moderating Leadership Style (M)**

Coefficients <sup>a</sup>					
Model		Unstandardized Coefficients		Standardized Coefficients	Sig.
		B	Std. Error	Beta	
1	(Constant)	1.544	1.806		.855
	Kompensasi	.921	.084	.877	10.958

a. Dependent Variable: Gaya Kepemimpinan

Source: SPSS 26 data processing results

Based on the table above regarding the Compensation t Test (X1), the calculated t value is  $> t\text{-table}$  ( $10.958 > 2.030$ ) and from the significant value of  $0.001 < 0.05$ , it is concluded that H1 is accepted or variable X1 (Compensation) partially has a positive and significant effect on variable M (Leadership Style).

**Table T-Test of Job Engagement (X2) with Moderating Leadership Style (M)**

Coefficients <sup>a</sup>					
Model		Unstandardized Coefficients		Standardized Coefficients	Sig.
		B	Std. Error	Beta	
1	(Constant)	3.726	2.556		1.457
	Job Engagement	.820	.119	.754	6.882

a. Dependent Variable: Gaya Kepemimpinan

Source: SPSS 26 data processing results

Based on the table above regarding the Job Engagement t-test (X2), the calculated t-value is obtained  $> t\text{-table}$  ( $6.882 > 2.030$ ) and from the significant value of  $0.001 < 0.05$ , it is concluded that H1 is accepted or the variable X2 (Job Engagement) partially has a positive and significant effect on the variable M (Leadership Style).

#### 4. Conclusion

Based on the results of data analysis and hypothesis testing conducted on correspondent employees of the Bank Indonesia Cash Services Division, it can be concluded that: Compensation has a positive and significant impact on employee performance because it can influence employee performance itself. Compensation is the implementation of human

resource management functions related to all types of individual rewards in exchange for carrying out organizational tasks. This is proven by the distribution and testing of questionnaires with variable question items regarding compensation that obtained the highest percentage value from each question is Question 1 "I am paid my salary as agreed and on time." with a score of 23.7% of respondents stating Strongly Agree and 65.8% stating Agree, 10.5% stating Undecided, which is considered that Question 1 has a positive value with a High category. Question 2 "Additional work that gets incentives gives me enthusiasm in working." with a score of 18.4% of respondents stating Strongly Agree and 57.9% stating Agree, 23.7% stating Undecided be in the positive realm Question 2 was rated as moderate. Question 3, "Company benefits are very helpful in my life." with a score of 13.2% of respondents stating Strongly Agree and 57.9% of respondents stating Agree, 28.9% stating Undecided be in the positive realm it is considered that Question 3 is worth with the Medium category. Question 4 "Adequate facilities help me in my work." with a score of 34.2% of respondents stating Strongly Agree, 52.6% of respondents stating Agree, 13.2% stating Undecided be in the positive realm which is assessed that Question 4 has a value in the High category. Question 45 "The job facilities have met my job needs." With a score of 34.2%, respondents stated Strongly Agree, 52.6% of respondents stated Agree, 13.2% stated Undecided be in the positive realm It is assessed that Question 4 has a High value. In variable X1, a moderate assessment was found, namely in the Question on the Indicator of Additional Incentives in Work.

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