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Analysis of the Leasing Company's Leadership and Compensation on Employee Performance

Haq Muhammad Hamka Habibie[1], Moch. Rusli[2]✉
[1,2]Department of Sharia Economic Law, Islamic State University of Raden Mas Said, Surakarta, Indonesia
Correspondence Author: ruslyme@gmail.com✉

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Abstract: The company has the main source in carrying out its performance, namely man which must be considered carefully, because good Human Resources will create good performance later on the company. A company's human resources can provide optimal results if they are met with appropriate compensation and are also linked to good leadership traits. These two things will at least become benchmarks used by employees to improve personal and company performance. This study discusses the leadership and compensation provided by leasing companies on employee performance. This study aims to determine the relationship between leadership and compensation that will create good employee performance which also impacts on the company's good performance. The method used in this study is a descriptive quantitative method with data collection derived from primary data by giving questionnaires a total of 193 samples from employees of PT Mitsui Leasing Capital Indonesia. In addition to primary data, secondary data is also used to strengthen research originating from journals and articles. The results of the study state that there is a relationship and a positive effect on the relationship between leadership and compensation on employee performance and employee satisfaction at PT Mitsui Leasing Capital Indonesia. Furthermore, there is a positive value between job satisfaction on employee performance. Job satisfaction can provide an indirect media influence on leadership and compensation on employee performance.

Abstrak: Perusahaan memiliki sumber utama dalam menjalankan kinerjanya yaitu man yang harus diperhatikan secara seksama, karena Sumber Daya Manusia yang baik akan mewujudkan kinerja yang baik pula nantinya terhadao perusahaan. SDM perusahaan bisa memberikan hasil yang optimal apabila dipenuhi dengan kompensasi yang sesuai dan juga keterkaitan dengan sifat kepemimpinan yang baik. Dua hal ini setidaknya akan menjadi tolak ukur yang digunakan karawan untuk meingkatkan kinerja pribadi dan perusahaan. Penelitian ini membahas tentang kepemimpinan dan kompensasi yang diberikan perusahaan leasing terhadap kinerja karyawan. Penelitian ini bertujuan untuk mengetahui hubungan kepemimpinan dan kompensasi yang akan mewujudkan kinerja baik karyawan yang juga berimbas pada kinerja baik perusahaan. Metode yang digunakan pada penelitian ini adalah metode kuantitatif deskriptif dengan pengambilan data berasal dari data primer dengan pemberian nagket sejumlah 193 sampel dari karyawan PT Mitsui Leasing Capital Indonesia. Selain ata primer juga digunkana data sekunder untuk menguatkan penelitian yang berasal darii jurnal dan artikel. Hasil penelitian menyebutkan bahwa ada keterkaitan dan berpengaruh positif keterkaitan kepemimpinan dan kompensasi pada kinerja karyawan serta kepuasan karyawan di PT Mitsui Leasing Capital Indonesia. Selanjutnya terdapat nilai positif antara kepuasan kerja terhadap kinerja karyawan. Kepuasan kerja bisa memberikan media pengaruh tak langsung terhadap kepemimpinan dan kompensasi terhadap kinerja karyawan.

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INTRODUCTION

PT. Mitsui Leasing Capital Indonesia is a company that has a motor vehicle financing business through investment financing, working capital financing, multipurpose financing, and other business work in accordance with OJK regulations, and has an *operating lease* business and fee-based business. The development of the business world increased and competition began to be heavy, so it was necessary to improve quality and adjust to developments in Human Resources (Ading Sunarto, 2020).

In ensuring the sustainability and sustainability of the company, it is necessary to have a relationship between several aspects of production factors, namely *man, materials, market, money, methods,* and *mechine*. The most important thing is yaity man because it is a regulator and controller of other production factors. (I Made Adi Suryadharma, 2016).

Human resources become an influential agent in the company. This happens because human resources will be able to provide their best performance for the company so that company goals are easily achieved. Human resources must have quality results and be able to work optimally, effectively and efficiently from the process of planning, implementation to achieving the company's vision and mission. (Abu Sari, 2020)

There are various ways that can be used to form the best quality of human resources and the right desire of the company, namely the existence of a skilled HR recruitment system, selection, classification, and placement of employees. Everything is tailored to the needs of the company so that it can run well and produce positive things for the company. (Marpaung, 2022).

In addition, it can also improve the workforce that is already in it with training to make the working atmosphere conducive and equipped with a superior leadership system can also present appropriate compensation values. This makes employee satisfaction arise in doing work and makes the company's productivity increase. The productivity of the company will be tied to the performance produced by the employees in it. So that human resources need to be considered in order to give a positive impression of the company's performance. Qualified HR output will produce positive value for company productivity later. (Tessa Gian Putri Setyowati, 2022).

Employee performance reflects the company's performance, so special *treatment* needs to be done so that employee performance provides good value and company performance will follow employee performance trends and this is reflected by management's attention to employees. Employee performance is a benchmark of company behavior shown by employees as a form of work performance in accordance with their roles. So the company must maintain excellent employee performance to make the company's performance also remain excellent. Job satisfaction can be given in work activities, social activities outside work or a combination of both, job satisfaction experienced by employees can be felt according to the leadership style in the company. (Rivai, 2013)

Leadership is the process of directing and influencing activities related to a company to achieve these goals. If in the company it is difficult to form superior human resources as a strong foundation for the organization, then you must also look at the leadership spirit possessed by the leaders. (Steven, 2021).

Leadership in the company needed is a figure who can direct and optimally use human resources so that employees can carry out work comfortably. This makes a positive point for the company and makes employees feel satisfaction at work. Closely related to employee satisfaction is the assessment of leaders, so leaders must adapt to the company environment. Leadership is needed and adjusted to the situation and conditions in the company. In addition to satisfaction with company leadership, employees are also affected by compensation. (Mangkunegara, 2014).

Compensation becomes an award or reward for financial and services and benefits and is given to employees as an employment relationship. Compensation affects employee satisfaction and performance. The type of compensation received by employees varies such as bonuses, prizes and awards making employee performance also increase. Increased employee performance makes employees complete their work and assigned

tasks and makes employees improve their achievements. (Steven, 2021).

Leadership Theory

Benchmark a good organization if it has good leaders so that it can achieve the goals and vision and mission that was implemented before (Al Rasyid Roswaty, 2020). A leader will be successful if he succeeds in influencing the behavior of his followers and bringing toward the company's vision and mission.

Terry (1972) explained that the notion of leadership is all activities that influence the public to be carried in activities that lead to organizational goals. As for Stoner (1996), leadership is one of the efforts of direction and effort in influencing activities that are closely related to the group. Gibson et al (2006) explained the meaning of leadership, which is an effort to utilize various types of influence that they have and that do not come from a compulsion and aim to motivate organizational members to achieve certain goals.

Leadership directly has an influence on the achievement of the vision and mission of the organization/company. Leaders can affect morale, job satisfaction, and the level of achievement of a company. The character of the leader in providing one direction will be an important thing in a company. In addition, the task of the leader is also the final decision maker. (Abu Sari, 2020).

Compensation Theory

Compensation is a factor that becomes an important point related to work motivation and employee performance in the company Compensation needs to be an important part to be implemented because the company gets the results, where if there is appropriate compensation, employee performance also increases and automatically improves company performance. (Handayani, 2018).

According to Robbins (2015: 222), compensation is divided into types of direct compensation and types of indirect compensation. The type can be in the form of money, benefits, intensive, to rewards for the performance performed. Hasibuan (2007) explained that compensation is all income, either in the form of money or goods received directly or indirectly, used as a sign of job replacement at the company. Another case Rivai (2004) explained that compensation is the company's provision of employee contributions or as a sign of compensation for their work in the company. The type of compensation is given as a form of the main task and function of company management for qualified human resources and the type of organizational work award. Desler (2002) tells that every job reward given to employees in the form of compensation for their work is called compensation.

So broadly speaking, there are two types of compensation, namely direct compensation and indirect compensation. The value of direct compensation such as salary, general benefits such as holidays, leave, transportation funds, overtime and other types of benefits. While the value of indirect compensation as exemplified such as promotion, insurance, mutation, and other facilities. (Abu Sari, 2020)

Performance Theory

Talking about performance, there are several understandings, namely the results of work that can be seen in terms of quantity and perceived quality of an employee in completing task obligations according to his load (Handayani, 2020). Widodo (2005) explained that performance is an improvement activity in accordance with the responsibilities and outputs desired by the company and working with legal work and culminating in the company's own goals.

Performance is clear, observable and measurable. Performance appraisal can be equated with goal appraisal in an organization, there are three types of kinerha namely company performance, part performance and employee performance. According to Dessler (2000), employee performance is the actual achievement of employees rather than general achievements. The achievements used become standard terms of reference to be able to determine employee performance in accordance with the position they have.

While Rivai (2013) suggests that performance is an understanding used to see organizational actions or activities in one period and sources derived from established standards such as costs incurred and will be incurred later according to the basis of

accountability and efficiency value. When viewed from the opinions of experts, performance is a result and employee work performance based on performance and number in a certain period in completing work according to the tasks assigned to him.

So that the conclusion of performance is a reflection of the results obtained by people or groups in the implementation of the completion of tasks, obligations and responsibilities according to measuring values within the company. (Abu Sari, 2020)

Job Satisfaction Theory

Job satisfaction is the result of employee opinions regarding the level of work done can provide impactful and important things. Job satisfaction has various influential elements in it such as workload, promotion, work group, work environment, supervision, and compensation. (I Made Adi Suryadharma, 2016).

Job satisfaction becomes an emotional attitude that provides comfort and love for work. This job satisfaction is an important thing that every employee who carries out his job in order to provide his best work which can ultimately facilitate the achievement of company goals. Indicators in job satisfaction include pleasure at work, love for work, discipline, use work morals and emerging work performance. (Trisna Miranda, 2019)

So from various expert opinions it can be concluded that satisfaction in work can be judged by the amount of work done, promotion, supervision, working conditions, work groups and salaries received.

METHODS

Based on the description of the background and the discussion of theoretical studies, it shows the results of the framework of thinking as a reference in research, namely the following:

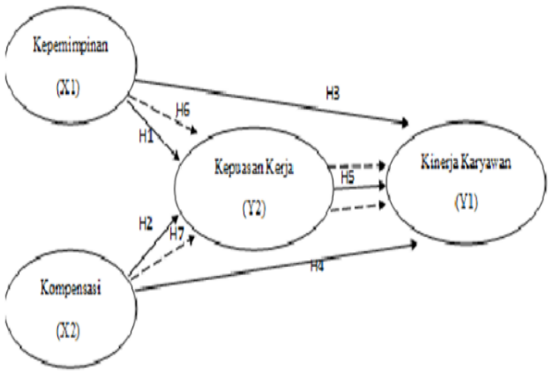


Figure 1. Thinking Framework

In accordance with the picture of the frame of mind, in this study can be compiled some of the following hypotheses:

Table 1. Hypothesis

No		Hypothesis	Hypothesis Value
1.	H1	Leadership positively affects job satisfaction	*t*- calculate > *t* table (P) <0,05
2.	H2	Compensation positively affects job satisfaction	t-calculate > *t* table (P) <0,05
3.	H3	Leadership positively affects employee performance	t-calculate > *t* table (P) <0,05
4.	H4	Compensation has a positive effect on employee performance	t-calculate > *t* table (P) <0,05
5.	H5	Job satisfaction positively affects employee performance	t-calculate > *t* table (P) <0,05
6.	H6	Leadership has a positive influence on employee performance and employee job satisfaction as an	t-calculate > *t* table (P) <0,05

		intervening variable	
7.	H7	Compensation has a positive influence on employee performance and employee job satisfaction as an *intervening variable*	t-calculate > *t* table (P) <0,05

The study used a type of quantitative method, namely by observation techniques, and the use of questionnaires using data collection with statistical figures. The population of this study consisted of all employees of PT. Mitsui Leasing Capital Jakarta totaled 373 people. From the results of sample calculations using the type of *proportional stratified random sampling* using the calculation of the *Slovin* formula, it is known that the size of the research sample is 193. The questionnaire used uses Likert scale calculations, this type serves to assess attitudes, opinions and perceptions of social events (Sugiyono, 2017). The data obtained were then tested for validity and reliability to be further reconfirmed with the calculation of the Likert scale.

In addition to primary data as the main source, other data are added, namely second (secondary) data as supporting data obtained through literature, articles and other types of sources related to research such as history, employees, organizations and other data.

RESULTS AND DISCUSSION

In proving the hypothesis test, this study uses the SEM type. This test is carried out in order to get the right model and has entered according to the desired size (goodness if fit measures). Furthermore, to assess accuracy, the model used in the study was using c *hi-square sta* t *istic, norm* a *l ch i-sq uare* (C MIN/D F), C *OMPARATIV E F* i *t indeks* (CFI), dan *the root m* e *an square error of approximation* (RMS EA)

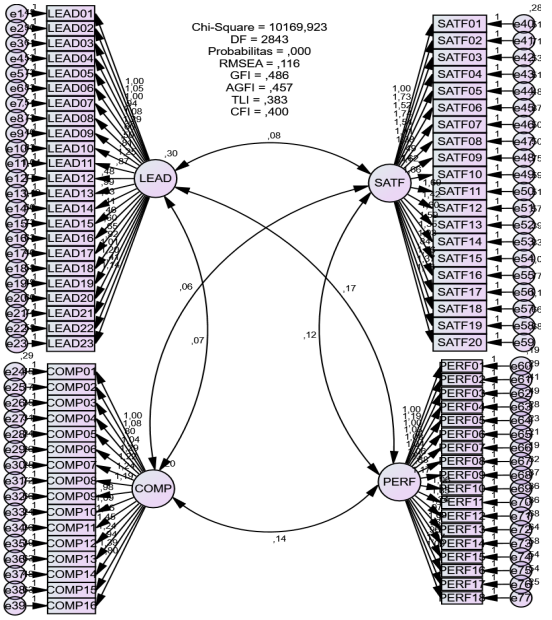


Figure 2. Results of Merging between Variables or *CFA Before Dropping*

According to the results of the diagram above, it is stated that the results of the model do not look good, this is because the results of the value of the company are not measured so that the results of this midel need to be readjusted the SEM model to be used. The suitability of the *Goodness of fit criteria measurement of the CFA Before Dropping* result model, as follows:

Table 2. Model Conformity Size

Criterion	*Cut-of Value*	Result	Information
Chi-Square	As Small as Possible	10169, 923	Unhealthy
p-value	≥ 0,05	0,000	Unhealthy
CMIN/DF	≤ 2,00	3,577	Unhealthy
RMSEA	< 0,08	0,116	Unhealthy
GFI	≥ 0,90	0,486	Unhealthy
AGFI	≥ 0,90	0,457	Unhealthy
TLI	≥ 0,95	0,383	Unhealthy
CFI	≥ 0,95	0,400	Unhealthy

Based on the numbers above CFI, GFI, AGFI, TLI and p-values are blum according to the criteria or expected size. For this reason, the next step is a *Confirmatory Factor Analysis* analysis to find the best model. The results of the model adjustment analysis can be observed through the following diagram:

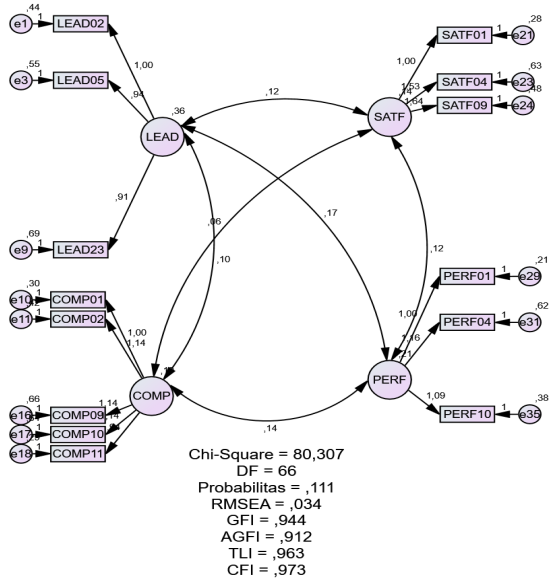


Figure 3.Merging Result Model between Fit Variables or *CFA After Dropping*

Furthermore, the measurement value of the *Goodness Criterion of fit of* the final model of the CFA value, can be read according to the following table:

Table 3. Goodness of fit Model hasil CFA Criterion

Criterion	***Cut-of Value***	**Result**	**Information**
Chi-Square	As Small as Possible	80,307	Healthy
p-value	≥ 0,05	0,111	Healthy
CMIN/DF	≤ 2,00	1,217	Healthy
RMSEA	< 0,08	0,034	Healthy
GFI	≥ 0,90	0,944	Healthy
AGFI	≥ 0,90	0,912	Healthy
TLI	≥ 0,95	0,963	Healthy
CFI	≥ 0,95	0,973	Healthy

Based on the data, there are seven indicators of model suitability that provide appropriate results or values. The most important thing in judging *GoF* from the overall model test results is that the *Chi-Square* value is good. If other Indices are met, it illustrates that the data is getting fit and the model is acceptable.

Hypothesis Test

The use of tests is carried out to determine the attachment of the relationship between two or more variables. P e n guji a n this inl a kuk a n to find out if there is a penga spirit a nt ara Leadership, Compensation, Employee Performance and Job Satisfaction

Table 4. *Regression Weights Structural Equation Modeling*

			Estimate	S.E.	C.R.	P
SATF	<--	LEAD	,225	,071	3,161	,002
SATF	<--	COMP	,201	,060	3,328	***
PERF	<--	LEAD	,342	,060	5,679	***
PERF	<--	SATF	,511	,090	5,671	***
PERF	<--	COMP	,405	,070	5,828	***

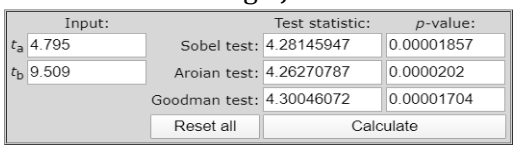
Based on the results of the hypothesis test (analysis), there are several points that can be taken results, namely:

1. The significant level is 0.002 and is below 0.05 with the meaning that the H1 hypothesis is accepted and shows the value of the leadership variable has a positive influence on job satisfaction and is significant.
2. A significant level of 0.000 and below 0.05 states that the H2 hypothesis is accepted and shows that the value of the compensation variable has a positive influence on job satisfaction and is significant.
3. A significant level of 0.000 and below 0.05 states that the H3 hypothesis is accepted and shows that the value of leadership variables has a positive influence on employee performance and is significant.
4. A significant level of 0.000 and below 0.05 states that the H4 hypothesis is accepted and shows that the value of the compensation variable has a positive influence on employee performance and is significant.
5. A significant level of 0.000 and below 0.05 states that the H5 hypothesis is accepted and shows that the value of the job satisfaction variable has a positive

influence on employee performance and is significant.

Medium to see the indirect influence of using the sobel test. The results of the sobel test analysis are used as the basis for the analysis in the following research hypotheses:

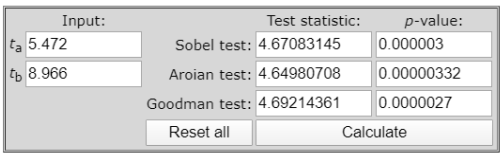
Table 5. Sobel Test Results to see the Influence of Leadership and Employee Performance through Job Satisfaction



Source: Data Processing Results

Based on the value of the sobel test, it is known that the value of the significance level of p-value is 0.00001857 and less than (p<0.05), then the value of job satisfaction can mediate leadership variables on employee performance.

Table 6. Sobel Test Results The Influence of Leadership and Employee Performance Through Job Satisfaction



Source: Data Processing Results

Based on the value of the sobel test, it is known that the value of the significance level of p-value is 0.000003 and less than (p<0.05), then job satisfaction can mediate compensation variables for employee performance.

In accordance with the value of the results of data analysis with conclusions:

Tabel 7. Hypothesis Results

No		Hypothesis	Hypothesis Value
1.	H1	Leadership positively affects job satosfaction	Received with Sig value (P) <0.05
2.	H2	Compensation positively affects job satisfaction	Received with Sig value (P) <0.05
3.	H3	Leadership positively affects employee performance	Received with Sig value (P) <0.05
4.	H4	Compensation has a positive effect on employee performance	Received with Sig value (P) <0.05
5.	H5	Job satisfaction positively affects employee performance	Received with Sig value (P) <0.05
6.	H6	Leadership has a positive effect on employee performance with employee job satisfaction as an *intervening variable*	Accepted with Sig value (P) <0,05
7.	H7	Leadership has a positive effect on employee performance with employee job satisfaction as an intervening variable	Accepted with Sig value (P) <0,05

Source: Data Processing Results

CONCLUSION

The research conducted and discussion of the analysis above states several things that need to be known where the relationship between leadership and compensation in employee performance using job satisfaction as an intervening variable at PT Mitsui Leasing Capital Indonesia states that leadership and competence have a direct influence on employee satisfaction of PT Mitsui Leasing Capital Indonesia. In addition, leadership and compensation also have an influence on employee performance, the better the leadership and compensation, the maximum employee performance is given to the company PT Mitsui Leasing Capital Indonesia.

Furthermore, there is a job satisfaction value that has a positive influence on employee performance, the more satisfied employees are, the more optimal employee performance is to the company. And job satisfaction can provide indirect influence on leadership and compensation on employee performance.

Furthermore, it is expected that the company can improve leadership and provide appropriate compensation to reflect fairness so that employees are satisfied and optimal employee performance to the company, because reflecting employee performance also injures the company's performance. Compensation that reflects fairness is one of the factors of the company's proficiency in the eyes of the public. Where compensation that reflects fairness will meet employee job satisfaction so as to produce maximum performance in the company. Companies that have good leadership and compensation are undeniable that they will produce good employees. Where employee needs are met so as to make employee satisfaction satisfied and result in good employee performance.

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