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Company Value Management and Strategy in The Era Of Society 5.0

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Abstract:

The era of Society 5.0 is a clear evidence of the development of a civilization. The era of society requires companies to prepare themselves for competition. This research provides additional references for businesses in maintaining their existence and growth. This research includes two main discussions, namely how to properly manage the company and how the company increases its value in the market. Management and company values are very important because these are the main requirements for competition in the coming era.

Keywords: Value, Strategy, Society 5.0, Management, Company.

Introduction

Good company management can increase profits and reduce the level of risk of company losses in the future to increase company value in the future. Companies as economic entities usually have short-term and long-term goals, in the short term the company aims to maximize profits. While in the long term, the company's main goal is to maximize company value. Firm value is the investor's perception of a company related to the stock price. The higher the company value illustrates the more prosperous the owner is. High company value will have an impact on the prosperity of shareholders, so shareholders invest their capital in the company. Impairment is a decline in the ability of an asset to generate economic benefits from its previous expectation, as estimated by the company periodically. The causes of impairment are: 1) Significant financial difficulties experienced by the issuer or the borrower, 2) Breaches of contract, such as default or arrears in principal or interest payments, 3) The lender, for economic or legal reasons in connection with the financial difficulties experienced by the borrower, provides relief to the borrower, financial difficulties experienced by the borrower, grants relief to the borrower that would not have been granted if the borrower had been in default or arrears

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of principal or interest payments, lender, for economic or legal reasons in connection with the financial difficulties experienced by the borrower, provides relief to the borrower that would not have been given if the borrower had not experienced such difficulties. It is probable that the borrower will enter bankruptcy or other financial reorganization. The disappearance of an active market for the financial asset due to financial distress. In general, every company established has the aim of generating maximum profits for the benefit of all stakeholders. At this time, maximizing profits is no longer relevant, maximizing the value of a company is a very relevant goal in the current competitive era. The value of shares traded on the stock exchange market is a reflection of the wealth of shareholders or investors. Even though maximizing profits is a logical goal for every company, all corporate finance experts agree that the company's goal from a financial management perspective is not maximizing profits, but rather maximizing stockholder's wealth or maximizing company value (value of the firm). Shareholder wealth is the product of the share price per share and the number of shares outstanding. This means that shareholder wealth will be reflected in the value of the company, which is shown by the share price of the company concerned on the stock exchange. Thus, maximizing shareholder wealth or company value (share price) has exactly the same meaning.

Formulating the maximization of shareholder wealth or company value as a goal will ultimately make it easier to measure a company's performance. If the share price of a company has an increasing trend in the long term, this is an indicator that the company's performance is in good condition. The increase in share prices reflects market confidence in the good prospects of the company concerned in the future. Therefore the aim of the company is, maximize shareholder wealth by maximizing the company's share price , shareholders are the residual owners, they will get something from the company last after employees, suppliers and creditors, so that if the shareholder's wealth increases, it means that the wealth of other parties in the company will also increase. There are three steps to creating shareholder value: 1) Creating awareness of, and genuine commitment to, shareholders' wealth enhances the mission throughout the organization; 2) Put in place a technique to measure whether the value is moderate created at various organizational levels, and ensure everyone understands and respects the measures adopted; 3) Ensure that every aspect of management is imbued with value objectives for shareholders, from human resource management to research and development; from target setting to resource allocation.

Methods

A population refers to a broad category of research subjects or objects that share specific qualities and quantities. These attributes and quantities are utilised by researchers to investigate and subsequently derive conclusions about the population (Sugiyono, 2016, p. 80). These specific characteristics and quantities will subsequently be identified for investigation, after which conclusions will be deduced. The population of this survey comprised traditional traders located in the Surabaya area, as per the research objectives. The methodology employed to select samples for this study is purposive sampling, a form of non-probability sampling. Purposive sampling, as defined by Sugiyono (2013, p. 38), is a method utilized to select research samples in a deliberate manner, with the intention of obtaining data that is more representative. The rationale behind the researchers' selection of this methodology was to acquire criteria that satisfied the research's objectives. The investigation necessitates Traditional traders and traditional market who have accumulated a minimum of six months of work experience in the Surabaya region. Based on the researcher's determination, the study incorporated the following independent variables (X): Management (X1), Marketing (X2), and Tax Planning (X3). The dependent variable (Y) utilized in this study pertains to the market trader's performance.

Results

Marketing Concept

At this time, marketing has an important role and is the spearhead of the company's success. To find out about the new methods and philosophies involved in it, there athe re three basic factors in the marketing concept, namely: 1) All company planning and activities must be customer or market-oriented; 2) Profitable sales volume should be the company's goal and not volume for its own sake; 3) All marketing activities within the company must be coordinated and integrated organizationally. The marketing concept is a business philosophy that states that satisfying customer needs is an economic and social condition for the company's survival (Dhamanestha and Handoko, 2008: 6).

Marketing Mix

According to William J. Stanton (Private, 2002: 78) marketing mix is a combination of four variables or activities that are the core of a company's marketing system, namely: product, price structure, promotional activities, and distribution system. In marketing services, there are important things that we need to know, especially in this research using the marketing mix which is famous for the marketing mix which consists of 5Ps, namely: product, price, distribution, promotion, and people (Aditama, 2003: 163).

Consumer Behavior

Consumer behavior can be defined as the activities of individuals who are directly involved in obtaining and using goods and services, including the decision-making process in the preparation and determination of these activities (Hani and Swasta, 2000:10). Factors that influence consumer behavior (Kotler and Armstrong, 2001: 196) are: cultural factors, social group factors, personal factors and psychological factors. Belief is a descriptive thought that someone has about something. Meanwhile, attitude is the organization of motivation, emotional feelings, perceptions and cognitive processes towards an aspect. In terms of the quality of a product produced by a company, there is sometimes variation. This is because the quality of a product is influenced by several factors, where these factors include: People, Management, Money, Raw Materials, Machines and Equipment. According to Saladin (2003:95) price is a sum of money as a medium of exchange to obtain products and prices. Meanwhile, according to Dharmesta and Irawan (2005:241) price is the amount of money (plus several products if possible) needed to get a number of combinations of products and services. The definition of price is the amount of money needed as a medium of exchange to obtain a combination of products and services. According to Fandy Tjiptono (2000:54) states that the quality of a product and price have a close relationship with customer satisfaction to establish a strong relationship with the company. In the long term, a bond like this allows the company to thoroughly understand customer expectations and their needs.

- Respondent Profile

Table 1. Characteristics of Respondents Based on Gender

No	Gender	Amount	
		Freq	Percentat
1	Female	17	57%
2	Male	13	43%
Total		30	100%

Based on Table 1, it shows that the majority of respondents were women, 17 people (57%) and the rest were men, 13 people (43%). This happens because the population in Menganti is more female.

Table 2. Characteristics of Respondents Based on Age

Nc	Age	Amount	
		Freq	Percentation
1	19 - 20 year	12	40%
2	21 - 22 year	15	50%
3	> 22 year	3	10%
Total		30	100%

Based on table 2 it shows that the majority of respondents were aged between 19 – 20 years as many as 12 people (40%), aged between 21 - 22 years as many as 15 people (50%) and the remaining were aged > 22 years as many as 3 people (10%). This shows that the population of Menganti people who are respondents are mostly aged between 21 - 22 years.

- Realibility Test

Reliability shows the level of stability of a measuring instrument in measuring a phenomenon. The reliability test uses the Cronbach Alpha technique, with the condition that it is reliable if the coefficient $\alpha > 0.6$.

Table 3. Summary of Reliability Measurement Results for Questionnaire Items

Name	α test	A	Informatic
X1	0,780	0,600	Reliabel
X2	0,807	0,600	Reliabel
Y	0,802	0,600	Reliabel

The results in Table 3 show that all questions regarding product (X1), price (X2)

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and customer loyalty (Y) are reliable because they show calculated α results that are greater than 0.6, meaning that all question items can be used as research instruments.

- Deskriptif Analysis

Table 4. Respondent

No	Answer	Skor	F	%	(F x N)
1	Strongly agree	5	3	10%	15
2	Agree	4	19	63%	76
3	Neutral	3	1	3%	3
4	Don't agree	2	4	13%	8
5	Strongly Disagr	1	3	10%	3
	Amount		3	100	105
	Average				3.5

Based on Table 4 above, it can be seen that 3 people (10%) said they strongly disagree, 4 people (13%) said they disagreed, 1 person (3%) said they were neutral, 19 people (63%) said they agreed and 3 people (10%) said they strongly agreed. The item average of 3.50 indicates that the respondent's assessment is included in the high rating. This means that Samsung cellphones do have attractive product designs.

Table 5. Respondents' responses to the statement were that the was very strong

Answer	Skor	F	%	(F x N)
Strongly agree	5	6	20%	30
Agree	4	17	57%	68
Neutral	3	2	7%	6
Don't agree	2	1	3%	2
Strongly Disagree	1	4	13%	4
Amount		3	100%	110
Average				3.67

Based on Table 5 above, it can be seen that 4 people (13%) said they strongly disagree, 1 person (3%) said they disagreed, 2 people (7%) said they were neutral, 17 people (57%) said they agreed and 6 people (20%) said they strongly agreed. The item average of 3.67 indicates that the respondent's assessment is included in the high rating. This means that according to respondents, Samsung cellphones do have a strong signal.

Table 6. Respondents' responses to the statement that the complete features/facilities of Traditional Market developments.

No	Answer	Skor	F	%	(F x N)
1	Strongly agree	5	8	27%	40
2	Agree	4	15	50%	60
3	Neutral	3	0	0%	0
4	Don't agree	2	1	3%	2
5	Strongly Disagree	1	6	20%	6
Amount			30	100%	108
Average					3.60

Based on Table 6 above, it can be seen that 6 people (20%) said they strongly disagree, 1 person (3%) said they disagreed, 0 people (0%) said they were neutral, 15 people (50%) said they agreed and 8 people (27%) strongly agree. The item average of 3.60 indicates that the respondent's assessment is included in the high rating. This means that according to respondents, the features/facilities on Samsung cellphones do follow technological developments.

Table 7. Respondents' responses to the statement that Traditional Market

	Answer	Skor	F	%	(F x N)
	Strongly agree	5	7	23%	35
	Agree	4	14	47%	56
	Neutral	3	1	3%	3
	Don't agree	2	2	7%	4
	Strongly Disag	1	6	20%	6
Amount			30	100%	104
Average					3.47

Based on Table 7 above, it can be seen that 6 people (20%) said they strongly disagree, 2 people (7%) said they disagreed, 1 person (3%) said they were neutral, 14 people (47%) said they agreed and 7 people (23%) strongly agree. The item average of 3.47 indicates that the respondent's assessment is included in the high rating. This means that according to respondents, Samsung cell phones do have a variety of attractive colors.

Table 8. Respondents' responses to the statement that the selling value of goods in traditional markets

Answer	%	(F x N)

	Strongly agree	17%	25
	Agree	40%	48
	Neutral	13%	12
	Don't agree	13%	8
	Strongly Disagre	17%	5
Amount		100%	98
Average			3.27

Based on Table 8 above, it can be seen that 5 people (17%) said they strongly disagree, 4 people (13%) said they disagreed, 4 people (13%) said they were neutral, 12 people (40%) said they agreed and 5 people (17%) strongly agree. The item average of 3.27 indicates that the respondent's assessment is included in the neutral assessment. This shows that the respondents' opinion regarding the selling value of second-hand Samsung cellphones is neutral.

Conclusion

This research suggests that the existence of traditional markets in this era is still very necessary. The demand for traditional markets is still very high. The community is still waiting for the continuation of traditional-based businesses. Good management will make the business bigger and survive in an era of change. Traditional markets are a tax object for the government, because there are transactions that occur in the trading cycle. Tax management will have a good impact on future business development. Based on research, there are still many traditional-based business actors who do not understand tax management or tax planning. So this can affect future existence.

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