

Business Model of Industrial Revolution 4.0. As well as Its Implications on The Company's Performance

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Abstract: This study aims to determine and analyze the influence of organizational culture and competence on the industrial revolution 4.0 business model. and the implications for the performance of companies located in Bank Jawa Barat (**bjb**). Currently, the performance of the bank's Business Unit, particularly in terms of profit growth indicators, service quality and asset quality, is still fluctuating and tends to decline. The research method used is descriptive analysis and verification. The data collection technique used was a questionnaire in the field accompanied by a literature study, the sampling technique used was Proportionate Stratified Random Sampling. Data analysis techniques using Path Analysis. The results of descriptive analysis show that in general organizational culture and competence are included in the high category seen from the Industrial Revolution 4.0 business model. and the company's performance in general is still in the adequate category. The results of the verification analysis show that there is an influence of organizational culture and competence on the Industrial Revolution 4.0 business model. either partially or simultaneously in improving company performance. Competence is more dominant in influencing the implementation of the Industrial Revolution 4.0 business model. The novelty research resulted from this research is the industrial revolution business model which has a significant effect on company performance. The results of this study are expected to be useful contributions and inputs for the bank bjb Business Unit in improving company performance, through a deeper study of organizational culture, competence, and the business model of the Industrial Revolution 4.0.

Keywords: *Organization Culture; Competition; Industrial Revolution Model 4.0; Company Performance;*

1. INTRODUCTION

The Fourth Industrial Revolution (IR 4.0) is a phenomenon that cannot be avoided by all nations of the world. An organization needs a strategy to face the challenges of industrial transformation 4.0. (Tambunan, et al, 2016). In the era of Industry 4.0. competition in the national banking industry is becoming increasingly competitive. All banks are vying to boost their profit growth and productive assets in order to win the competition. Moreover, the existence of macro-economic globalization and the development of information technology transformation has encouraged disruption of business processes and accelerated activities and innovation of bank

products / services in various sectors. In the bank's business, customers become one of the determining factors of the Bank's existence so that service and trust factors play a major role in the business.

According to Law No. 10 of 1998 on the amendment of Law No. 7 of 1992 on Banking states that banks are business entities that collect funds from the community in the form of deposits and channel them to the community in the form of credit and or other forms in order to improve the standard of living of the people. Bank Indonesia as the national banking regulator and the Financial Services Authority as the supervisor have a great responsibility to ensure the recovery of the national banking system in order to improve the wheels of the economy (Law No. 10. 1998).

The Industrial Revolution 4.0 is dominated by connectivity between humans, machines and other resources that are increasingly converging through information and communication technology. When compared to the scope of its business activities that banking products are more variable than other financial institution products. This allows bank products to provide greater opportunities for the public to meet the needs of depositors and debtors' customers according to their needs (Fatmawatie, 2018). With the advancement of technology, Industry 4.0 concepts have been thrived up to a state where the applications can be utilized in a wide variety of industries with the focus of improving operational performance. In order to gain market share, as well as to sustain in the economic crisis, operational performance improvement is highly crucial to the banking sector (Bandara, et al, 2018).

In the process of restructuring the banking industry, Bank Indonesia has compiled a national banking map or National Banking Architecture (API). The API contains key requirements and characteristics of the banking industry so that it becomes the blueprint of the Indonesian banking industry for long-term development. Api's important objective is to strengthen the foundations and structure of national banking. The strengthening of the banking structure can be achieved through a consolidation policy that the national banking industry expects will only be filled by banks with high commitment and ability to optimally play a role in the national development process. On the other hand, this consolidation is also expected to lead the banking industry to better performance. The national banking map contained in the National Banking Architecture (API) will answer various challenges in the banking industry through various programs launched, among others (Mayasari, Lelyana. 2012): 1) Program to strengthen the structure of national banking; 2) Program to improve the quality of banking arrangements; 3) Surveillance function improvement program; 4) Program to improve the quality of banking management and operations; 5) Banking infrastructure development program; 6) Customer protection improvement program.

According to Kertajaya, (2010) stated that the business environment is currently facing two main challenges. First, the rapid change in the business environment is led by the increasing quality and needs of consumers due to the transformation of the Industrial Revolution 4.0. The rapid change will result in the dynamics of work in the form of changes in business processes and developments that demand more skills and expertise than ever before. On the other hand, it turns out that the wants and needs of consumers are not static, but continue to develop dynamically as well. Consumers always crave desires and needs can be met in a quality and satisfactory. Second, increased competition between companies requires each company to carry out its operations in a more efficient, effective and productive way (Kertajaya & Hermawan, 2010).

As a local government-owned bank, PT. Regional Development Bank West Java and Banten, Tbk or known as bank bjb, is required to seek optimal profit in quality in order to remain

in the banking industry and be able to finance business expansion and product development of the company. Bank bjb continuously improve the quality of services in order to be able to face competitors in gaining a greater market share of customers. Improvement efforts are not as easy as turning the palm because many parties involved, including strategic planners, market researchers, product specialists, pricing policy specialists, information technology support, to promotion Specialist. Frontliners and back office including operator officers, both from the banking side and from the technology side are directly involved in this process.

Bank bjb is expected to improve the services provided to its customers in order to maintain its existence as a private bank that provides satisfaction in accordance with the optimal needs and desires of customers who use the services of banks, employees as service providers, as well as the government as the owner, is required to improve quality services. With the support of quality banking products and services, namely for fund raising activities such as current deposits, savings accounts, and deposits, while for the distribution of funds through loan products by divided into two groups of use, namely loans for the consumptive sector and credit for the productive sector. In addition to the collection and distribution of funds, bank bjb serves fee-based banking services (fee based) and technology such as through BJB DIGI, namely mutual fund products, bancassurance, Trade Finance & Services, Treasury Products, Remittances with Real Time Gross Settlement (RTGS) and Western Union, Inkaso, BPDnet Online, Financial Institution Pension Fund, Intercity Clearing, Bank Guarantee, Safe Deposit Box (SDB) , Mobile Banking, Precious Service, Weekend Banking, Cash Car Service, LAKU PANDAI and other services.

The three types of bank bjb functions, namely fund raising, fund distribution and technology-based services require a reliable organizational culture and competence so that it can directly form the Business Model of the Industrial Revolution 4.0. bank bjb that has implications for the Company's Performance. Each employee has individual differences as a result of their diverse educational background, experience, and community environment in which they will be carried into their work. These differences will slightly affect the attitude and behavior of employees in carrying out their work. In addition, the mental / psychological atmosphere of an individual in the organizational environment where he/she works, will also influence the implementation of his work. Therefore, the internalization of organizational culture is strongly felt if it can be strongly instilled into all employees of bank bjb.

In addition to organizational culture, Human Resources or employees in the company is the determinant for the success of the company in achieving the goals that have been set. This means that the company's objectives will be achieved if employees perform well. Dessler (2010) stated that in modern organizations, human resources have new roles including productivity drivers, making companies more responsive to product innovation and technological change, producing superior service services, building commitments within employees, developing managerial competencies and technical competencies and implementing strategies. Efforts to improve employee performance to match the expected, namely by improving employee competencies that can be obtained through training programs both in house training, public training, on the job training and blended learning system that supports business processes in the era of Industrial Revolution 4.0 (Dessler & Garry. 2010).

1.1. Problem Identification and Formulation

Problem identification is the process of formulating the problems to be researched based on the results of data collection through observation, interview and literature studies, while the

problem formulation describes the problems covered in the research related to organizational culture, competence, business model of Industrial Revolution 4.0. and the company's performance. Based on the background of the research above, it can be identified several problems as follows:

1. Company Performance
 - a. The performance of bank bjb company performance is still unstable judging from the growth of Profit, Assets, Equity, ROA and ROE.
 - b. Bank bjb's ranking on the results of research at the national banking level is still volatile.
 - c. bank bjb does not yet have a unique type of banking products / services and become an added value company.
2. Business Model of the Industrial Revolution 4.0.
 - a. Business processes are not yet fully based on information and communication technology.
 - b. The development of digitalization of business processes is still Silo and tends to be done decentralized in each work unit.
 - c. It is still necessary to internalize the digital mindset on the mindset of bank bjb employees.
 - d. Rapid changes in organizational structure and business processes make it difficult to digitize.
3. Competence
 - a. employees do not master the procedures in carrying out the work.
 - b. Lack of ability to take initiatives and innovate to improve business processes and individual work by using digital media.
 - c. Lack of ability to serve customers quickly and precisely according to customer needs and expectations.
 - d. Lack of ability to make decisions for complex issues.
4. Organizational Culture
 - a. ilo Cultural Organization culture in each work unit so that cross-unit cooperation is still minimal.
 - b. Lack of motivation to perform good work to get an award from the leadership.
 - c. Lack of encouragement to work in one group with other employees both in one work unit and across work units.
 - d. Adaptability to the work environment in new work units is still low.

Meanwhile, the problem formulation in this research is as follows:

1. How organizational culture, competence, business model of industrial revolution 4.0. and the company's performance in the bank bjb?
2. How much influence the organization's culture had on the business model of the Industrial Revolution 4.0. at the bank bjb?
3. How much competence affects the business model of the Industrial Revolution 4.0. at the bank bjb?
4. How much influence the business model of the Industrial Revolution 4.0. to the company's performance in the bank bjb?

1.2. Framework And Hypothesis

1.2.1. *The Influence of Organizational Culture on the Business Model of the Industrial Revolution 4.0.*

Human resources have a very decisive role for the continuity and progress of an organization, because although all other resources are available, but if there is no readiness of human resources, then the organization will certainly not run well. Therefore, human resources must be managed properly through internalization of organizational culture so that it has a high work motivation so that it will ultimately result in performance.

Bank bjb has organizational cultural measurement parameters that are routinely internalized to its employees. Service Excellence, Professionalism and Innovation are the main points of bank bjb culture that is expected to boost employee performance. In addition, non-technical factors such as motivation, job satisfaction, stress levels, commitments, attitudes, compensation systems and organizational climate that include leadership attitudes, work situations and communication climate also affect the company's performance (Davis et al., 2002).

Similarly, according to (Lower & Porter 1983), the factors that influence the success of internalization of organizational culture are motivations that can be created through ability, personality, work interests, clarity and acceptance of the explanation of a worker's role. An employee's motivation is usually indicated by continuous activities and oriented to the objectives of the organization. So-called motivated employees are employees whose behavior is directed to the objectives of the organization and whose activities are not easily disrupted by minor disturbances. Most great organizations start with one person who first changed him- or herself, then inspired others. Such people realize that they can't wait for their boss or organization to change. They become an island of excellence in a sea of mediocrity. They learn their true nature and gifts, then use them to envision what they want to accomplish (Covey, 2004).

Service Excellence, Professionalism and Innovation is an organizational culture that is very influential on the implementation of the business model of the Industrial Revolution 4.0. at bank bjb. With high employee motivation, plus the ability of reliable employees based on digital mindset, character building that is oriented to excellent service and adaptation ability and cooperate with the team both in its work unit and cross-section is expected to spur employees to excel and improve the company's performance.

1.2.2. *Effect of Competence on Business Model of Industrial Revolution 4.0*

Competence is the ability of individuals in carrying out tasks with their skills, knowledge, and behavior. The use of competencies as the principle of various aspects of human resource management is now increasingly a trend in realizing one learning organization. Competence distinguishes job knowledge from the implied behavior of a person in the organization. Competency is the basis of various aspects of Human Resource management such as organizational policies (placement, promotion, rotation), recruitment, compensation and development (training, career management, succession plan). In general, competence itself can be understood as a combination of skills, personal attributes, and knowledge that is reflected through job behavior that can be observed, measured and evaluated.

In a number of literatures, competencies are often distinguished into two types, namely soft competency or types of competencies that are closely related to the ability to manage work

processes, relationships between people and build interactions with others such as leadership, communication, interpersonal relations, and others. The second type of competency is often called hard competency or type of competency related to functional or technical ability of a job such as data analytical, electrical engineering, marketing research, financial analysis, man power planning, and others (Kesipahada, 2009).

The use of technology has changed the business process that is currently entering the era of the new industrial revolution, Namely Industry 4.0. The stage of development of the industrial revolution has entered the fourth era or also called the industrial era 4.0. Industry characteristics in this era are influenced by the development of cyber physical systems technology, internet of things and networks. industrial revolution 4.0. namely the transformation of analog technology (manual) into digital technology so that it causes disruptions, namely changes in business processes due to digitization factors in various industries including financial services(Müller et all., 2018).

With the transformation of the industrial revolution 4.0. the competence of bank bjb employees needs to be improved so as to provide added value service to stakeholders and have an indirect impact on the company's performance.

1.2.3. The Influence of the Business Model of the Industrial Revolution 4.0. the Company's Performance.

Business model of the industrial revolution 4.0. has transformed business processes from the beginning relying only on human power in making or producing goods / services turned into mass production with the help of machinery and technology. At least, there are four important principles in industry 4.0(Jojonomic, 2020):

- a. Interconnection, i.e. interconnection or relationship between humans, machines, tools, in communicating with each other with the Internet of Things (IOT) or the Internet of people (IOP). Interconnection conducted in industry 4.0 also allows companies to analyze and identify which areas can be innovated or improvised in their business processes.
- b. Transparency of information, with existing technology allows one to collect various types of data that are important in their business processes that are useful in decision making.
- c. Technical Assistance, with relevant and important information enables quick decision making and troubleshooting. In addition, human cyber physical systems are helped in completing heavy and dangerous work when done manually.
- d. Decision Making, cyber physical system is expected to make its own decisions and automatically perform its duties and functions correctly and appropriately without the need for human intervention and supervision.

Performance is a management process designed to connect organizational goals with individual goals in such a way that both individual and corporate goals can meet. In relation to performance, financial statements are often used as the basis for bank performance assessment because they can show financial position and performance indicators (Supriyatna et all., 2019).

Related to the influence of the Business Model of the Industrial Revolution 4.0. performance, there are four company characters in this era. First, the company offers solutions to the problems faced by most people. The more people who can be helped with innovative services, the more likely the company will be. Second, endless innovation. Companies in the era of Industrial Revolution 4.0. never satisfied with the results achieved so that it strives to

continuously innovate. . On the other hand, incumbent companies often tolerate a decline in financial performance due to less supportive macro-economic factors. Third, the monopolistic model of capitalism is new.

At first glance it appears that the business model of companies in the era of Industrial Revolution 4.0. embrace the understanding of the sharing economy so that it is perceived to be a solution to economic inequality. Fourth, marketing model 3.0. If marketing 1.0 focuses on product (product centric) and marketing 2.0 focuses on consumers (customer centric), then in marketing 3.0 more than that, where the company sees consumers not only limited to product users but sees consumers from multi-dimensional as human beings so that consumers will choose products that satisfy their desire to participate, create, community, and idealism banking(Investors, 2020).

The development of financial technology changed the way offline financial transactions become online. This means that the challenges that must be answered by companies that want to win in the competition must be able to collaborate, innovation, adaptation, mastery of technology and markets as well as the management of intellectual assets(Wursan & Yulianto, 2019). (Stephen, 2004) said that in the characteristics of knowledge economy there will be changes in globalization of markets and technology.

Based on the frame of thought, the research paradigm can be expressed as described in Figure 1 below:

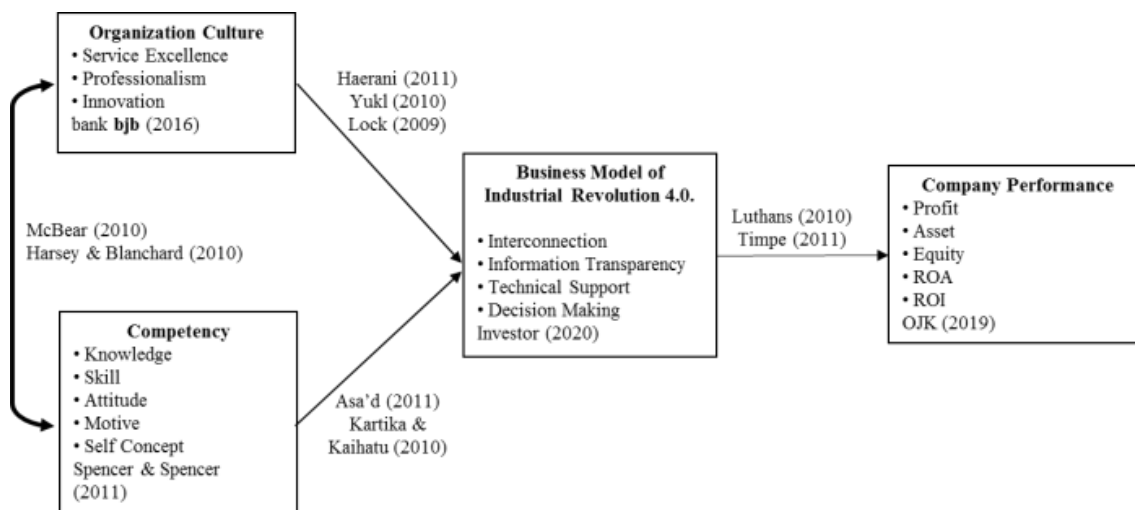


Figure 1 Research Paradigm

Based on the description of the frame of thought above, the hypotheses in this study are as follows:

1. Organizational Culture influences the Business Model of the Industrial Revolution 4.0.
2. Competence influenced the Business Model of the Industrial Revolution 4.0.
3. Organizational Culture and Competence influenced the Industrial Revolution 4.0.
4. Industrial Revolution 4.0.affects the Company's Performance.

2. METHODS

Research methods are a scientific way to obtain data with specific purposes and uses. This research is intended to obtain a further picture of research variables namely Organizational Culture, Competence, Business Model of Industrial Revolution 4.0. performance, then test the hypotheses outlined. The research method applied using the survey concept is research conducted on the population, but the data studied is sample data taken from the population, so that it is found relative events, distributive and the relationship between sociological and psychological variables (Sugiyono, 2012). The surveys used are descriptive and verificative. Descriptive survey method is a research method that aims to obtain an overview of variable characteristics. The nature of verificative research basically wants to test the truth of a hypothesis implemented through data collection in the field. The research implementation period is twelve months starting from November 2018 to October 2019.

3. RESULTS AND DISCUSSION

The following is the result of a descriptive analysis of organizational culture, competence, business model of industrial revolution 4.0 and company performance, as follows:

1. Organizational Culture

Recapitulation answers provide the average value of Corporate Culture variables in the interval value range of 3.29–3.32 with a percentage of 66.15%, which means the organizational culture of bank bjb employees consisting of the dimensions of Service Excellence, Professionalism, and Innovation is interpreted in good criteria. When compared between dimensions, the Innovation dimension gives the best picture while the Professionalism dimension gives the lowest picture. This reflects that bank employees expect a culture of innovation to be improved, while the culture of professionalism is a basic culture that every bank bjb person should have.

2. Competency

Recapitulation answers provide an average value of Competency variables in the interval value range of 3.14–3.25 with a percentage of 63.26%, which means the competencies of bank bjb employees consisting of knowledge, skill, attitude, motive and self concept dimensions are interpreted in fairly good and good criteria. When compared between dimensions, the Self Concept dimension gives the best picture while the Motive dimension gives the lowest picture. This reflects that bank bjb employees in general have been able to understand the strengths and weaknesses of their competence, but the motive of bank bjb employees to work better with optimal productivity is felt to still require coaching and further counselling.

3. Business Model of the Industrial Revolution 4.0.

Answer recapitulation provides the average value of the Industrial Revolution Business Model 4.0 variable. at intervals of 2.99–3.23 with a percentage of 63.35%, which means The Business Model of the Industrialevolution 4.0. implemented in bank bjb which consists of interconnection, Information Transparency, Technical Support and Decision Support dimensions interpreted in criteria are quite good and good. When compared

between dimensions, the Information Transparency dimension gives the best picture while the Interconnection dimension gives the lowest picture. This reflects that the bank's business model is still running on its own (Silo) so that it requires improvement in terms of teamwork and integration between applications, while transparency and information disclosure get the best picture in the eyes of respondents.

4. Company Performance.

The recapitulation of the answer provides the average value of the Company's Performance variable in the interval value range of 3.13–3.24 with a percentage of 63.40%, which means the bank bjb's Corporate Performance consisting of the Profit, Asset, Equity, ROA and ROI dimensions is interpreted in fairly good and good criteria. When compared between dimensions, the Asset dimension gives the best picture while the Equity dimension gives the lowest picture. This reflects that the growth of assets in bank bjb has been good, but in terms of Equity needs to be improved considering that bank bjb has been proclaimed to be a Commercial Bank (BUKU) 4.

The results of verifikative analysis and testing of 146 respondents obtained the amount of correlation coefficient among free variables. Influence of Organizational Culture and Competence on Business Model of Industrial Revolution 4.0. and its implications on the Company's Performance.

3.1. Results

Based on the results of the survey conducted through a questionnaire on 46 respondents serratus, descriptive analysis results for each variable and dimension as table 1 follows:

Table 1. Descriptive Test Results

Variable	Dimension			Mean Score
	Name	Score 1-3	Score 4-5	
Organization Culture (66,15%)	Service Excellence	34,35%	65,75%	3,31
	Professionalism	31,64%	68,36%	3,29
	Innovation	29,66%	70,34%	3,32
	Knowledge	41,98%	58,02%	3,18
Competition (63,26%)	Skill	39,05%	60,95%	3,19
	Attitude	42,63%	57,37%	3,16
	Motive	42,32%	57,68%	3,14
	Self Concept	36,49%	63,51%	3,25
Business Model of Industrial Revolution 4.0. (63,35%)	Interconnection	40,85%	59,15%	2,99
	Information Transparency	34,28%	65,72%	3,23
	Technical Support	37,65%	62,35%	3,20
	Decision Making	36,00%	64,00%	3,13
Company Performance (63,40%)	Profit	37,84%	62,16%	3,14
	Asset	36,86%	63,54%	3,20
	Equity	39,50%	60,50%	3,13
	ROA	37,95%	62,05%	3,24
	ROI	38,96%	61,04%	3,16

Based on the calculation of track analysis, the overall results of the analysis can be described as figure 2 below:

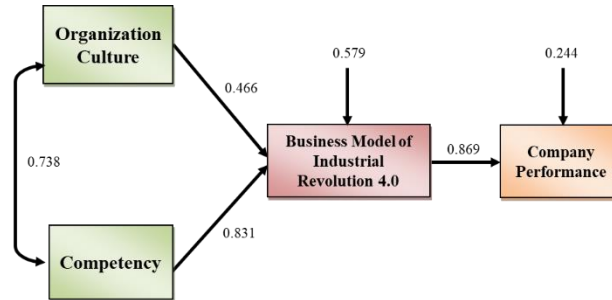


Figure 2 Overall Path Analysis Mode

Based on Figure 2, it can be said that each variable namely Organizational Culture (X1) and Competence (X2) affects the Business Model of Industrial Revolution 4.0 (Y) both partially and simultaneously and has implications for the Company's Performance (Z). Among organizational culture and competence variables, Competence variables have a stronger influence on the Business Model of the Industrial Revolution 4.0.

3.2. Discussion

The following is the result of a verificative analysis of organizational culture, competence, business model of industrial revolution 4.0 and company performance, as follows:

1. Organizational culture affects the Industrial Revolution 4.0 business model at bank bjb
Organizational culture affects the Industrial Revolution 4.0 business model at bank bjb with a loading factor of 0.466. This is in line with the research of Natalia & Ellitan (2019) which states that The 4.0 industrial revolution will bring many changes with all the consequences, the industry will be increasingly competitive and efficient. Digitalization in various fields will result in cost savings and value creation. This development has made digital capabilities very important to advance in industry 4.0. Industry 4.0 will be a big advantage for companies that fully understand what that means to them.
2. Competence affects the Industrial Revolution 4.0 business model at bank bjb
Competence affects the Industrial Revolution 4.0 business model. at bank bjb with a loading factor of 0.831. The 4th Industrial Revolution is expected to lead to a paradigm shift in business, with strong effects on financial service processes, and consequent competitive advantages for financial industries based on regional/national systems industrial standard. Such effects will manifest in the reorganization of business processes where information and communication technologies, artificial intelligence, and operational technologies enable smart, self-organizing financial systems in banking (Brondoni & Zaninotto, 2018).
3. Business model of the Industrial Revolution 4.0. affect the company's performance in the bank bjb
The Industrial Revolution 4.0 business model. affect company performance in bank bjb of 0.869. Therresults from the assessment atas Model Revolusi Industri 4.0. show that some banks clearly do a better job ofaligning their IT and business operations than others.

The higher alignment maturity levels are linked with better business performance measures including the ROA and NPM (Chege, et al, 2018).

4. CONCLUSION

Based on the results and discussion, the conclusions that can be drawn from this research are:

1. Of the four variables studied, the Organizational Culture of bank bjb employees interpreted in good criteria, while Competency, Business Model industrial revolution 4.0. and the Company's Performance is interpreted in fairly good and good criteria.
2. The influence of Organizational Culture on the Competence of bank bjb employees is 73.8% reciprocally. This shows that the better internalization of organizational culture will improve the competence of bank bjb employees and vice versa.
3. The great influence of Organizational Culture on the Business Model of the Industrial Revolution 4.0. 46.6%. This indicates that the Business Model of the Industrial Revolution 4.0. influenced by the organizational culture of the bank bjb's.
4. The huge influence of Competence on the Business Model of the Industrial Revolution 4.0. 83.1%. This indicates that the Business Model of the Industrial Revolution 4.0. strongly influenced by the competence of bank bjb employees.
5. The influence of Organizational Culture and Competence on the Business Model of the Industrial Revolution 4.0. is 69.94% while the remaining 30.36% or the large coefficient of pathways for factors not studied in this study is 57.9% influenced by other factors that were not studied.
6. Great influence of the Business Model of the Industrial Revolution 4.0. bank bjb 's performance was 86.9%, while the remaining 13.1% or the large coefficient of pathways for factors not studied in this study was 24.4% explained by other variables not researched in the study.

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