

THE EFFECT OF RELATIONSHIP BETWEEN MANAGEMENT AND SUPPLY CHAIN ON THE PERFORMANCE OF COMPANIES IN THE PALM OIL INDUSTRY MEDIATED BY COMPETITIVE ADVANTAGE

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Abstract

This research aims to analyze The National Palm Oil industry is the focus of this study's investigation of the competitive benefits of the relationship between supply chain management and corporate performance. This form of research is a quantitative study employing causal and descriptive research a sample of 30 from stakeholders of the National Palm Oil Industry Resilience Stability. Data is analyzed using the Structural Equation Model (SEM) in SmartPLS. The findings demonstrated that supply chain management positively and significantly affects company performance, that supply chain management positively and significantly affects competitive advantage, that competitive advantage positively and significantly affects company performance, and that competitive advantage is able to radiate influence between supply chain management and company performance.

Keywords: supply chain management, competitive advantage, company performance

INTRODUCTION

Indonesia is an agrarian country, with abundant natural wealth and resources. With its location on the equator, Indonesia has a tropical climate with high rainfall and the sun that shines throughout the year. Agriculture becomes an important sector and has an important role of the national economy 2010. Second quarter of 2020, the contribution of the agricultural sector was the highest in the Indonesian economy at 16.24% quarter to quarter (q-to-q) and from year on year (y-o-y) the agricultural sector contributed positively 2.19% even though Indonesia was being hit by the Covid-19 pandemic (Minister of Agriculture Syahrul Yasin Limpo during a working visit in North Minahasa Regency, Sulut, Sunday 08/30/2020). Like major countries such as the United States, Australia, Canada, and Japan, the agricultural sector becomes a reliable sector in sustaining economic and national resilience. In 2019, Indonesia's food security was ranked 61 out of 113 countries (Global Food Security Index, GFSI) which rose four places from 2018. While in ASEAN, Indonesia is ranked 5 out of 9 countries, and for Asia Pasisfik, Indonesia is ranked 12 out of 23 countries (GFSI, 2019).

Food security is very important in spurring the growth of other sectors. Food which is an economic pillar that must be strengthened and become the basis in doing other development (welirang, 2007). For Indonesia, the food sector determines the level of community welfare because a total of 29.76% of Indonesia's population works in the agricultural sector (Central Statistics Agency, 2020). This percentage is the largest part of the employment structure in Indonesia. So that encourages food security, it also means encouraging the welfare of most Indonesian people.

The strength of Indonesia's food security through the agricultural sector is also inseparable from the success of the important role of palm oil plantations Indonesia. In 2019, an essential product in the global palm oil industry continues to be the development of palm oil in Indonesia. Indonesia has become the largest palm oil production in the world and has contributed 35 million tons or 54% of the world's palm oil needs. Indonesia's palm oil yields also continue to rise. Data from the Indonesian Palm Oil Entrepreneurs Association (GAPKI) recorded an increase in Indonesian palm oil production of about 8% when viewed from before in 2017. While Indonesia palm oil exports increased by 12% in 2018 (GAPKI, 2018).

In general, it can be seen that most of Indonesia's palm oil is aimed at export markets, while an average of 27.4% was aimed at the domestic market in the period 2015-2019. The rate of increase in domestic consumption is greater than the growth rate of palm oil exports, the domestic consumption of palm oil grew on average by over 20.5% year between 2015 and 2019, while the average export growth is around 3.9% per year. Some of the factors driving the increase in domestic palm oil consumption are an increase in population, government policies that encourage the development of downstream industries through duty-out policy instruments, and mandatory biodiesel policies by the government. Indonesia has been the largest palm oil producer, outperforming Malaysia since 2006. In 2019, the estimated amount of palm oil produced in Indonesia is 43.7 tons, whereas actual production is 4.56 million tons (Oil World Database, 2020). In 2019, the government through the Decree of the Minister of Agriculture No. 833 / kPTS / SR.020 / M / 12/2019 has published the results of the consolidation of oil palm cover area in Indonesia, which is an area of 16.38 million ha. When compared to the previous Ministry of Agriculture data of 14.33 million ha, the area of Indonesian oil palm plantations has been adjusted by 2.05 million hectares with the release of the data. According to its business, oil palm plantations in Indonesia are divided into State Large Plantations (SOEs), People's Plantations, and Large Private Plantations (PBSN). In 2019, the share of SOE production reached 5% of Indonesia's total palm oil production, while the share of people's plantation production was 35% and PBSN by 60%.

Indonesia's total palm oil consumption in 2019 ranged from 14.62 million tons (in 1 year takwin). The majority of Indonesian palm oil, 69.55% in 2014/2015, is used to make food. However, the proportion of palm oil consumption for non-food / industrial uses is rising, from 26.55% in 2014/2015 to 55.80% in 2018/2019, coupled with the expansion of downstream businesses and the introduction of mandatory biodiesel use programs by the government. Trends in palm oil consumption show an average growth of 16.56%. One of the driving factors in increasing palm oil consumption in addition to increasing the population, is also due to government policies that encourage the development of downstream industries, including the policy of restructuring duties in 2011 (PMK 128/2011 juncto PMK 75/2012 juncto PMK 128/2013) which has an impact on the improvement of the cooking oil / refinery industry, the addition of refinery capacity, increasing installed capacity for the oleo chemical industry, as well as increasing the amount of investment that invests in the downstream oil palm industry after PMK 128/2011 (Ministry of Finance, 2013). In addition, the government also provides tax holidays to several industries that produce oleo chemical products from palm oil.

The growth of the downstream palm oil business cannot be separated from the growth of the oleo chemical industry or the growth of the biodiesel sector. Mandatory biodiesel blending policy set by the government through Permen ESDM No. 12 of 2015 regarding the third amendment of Permen ESDM No. 32/2008, namely the implementation of Mandatori B-15 in 2015, B-20 in 2016, and B-30 in 2020 to 2025 has encouraged biodiesel production and increased palm oil consumption in the country. In 2019 an estimated 7.36 million tons of CPO were used to produce biodiesel (USDA, 2019). In addition to contributing to reducing greenhouse gas emissions to an estimated 17.5 million tons of CO₂eq in 2019, mandatory application of biodiesel in Indonesia also saves fuel imports, which is estimated to reach 6.4 million KL or equivalent to 3.34 billion USD in 2019 (APROBI, 2019).

Exports of palm oil from Indonesia in 2019 are expected to reach 30.12 million tons in 2019 (Oil World, 2020). The average growth of Indonesia's palm oil exports to the world in 2015 - 2019 was 3.9% per year. Since the enactment of the restructuring of duties in 2011, there has been a change in the export structure of Indonesian palm oil products where the export of RPO (Refined Palm Oil) products is greater than the export of CPO (Crude Palm Oil). Rpo export share of 42% in 2010 then to 77% in 2018 compared to CPO export share.

There is a trend of increasing Indonesian palm oil exports during the period 2010 to 2018, except for the decline in Indonesian palm oil exports that occurred in 2016. The decline in exports occurred due to weakening global market demand in almost all export destination countries and the use of CPO for biofuel mandate programs (B-20) that have been running consistently (GAPKI, 2017). In 2018, there was a shift in palm oil export structure where there was a decrease in CPO exports and an increase in exports of RPO and other palm oil derivative products such as oleochemical products, Lauric oil, and other derivative products. Meanwhile, Along with Indonesia, which was accused by the European Union of anti-dumping biodiesel in the World Trade Organization, biodiesel shipments rose quickly (WTO).

Indonesia's main export destinations include India, the Netherlands, Malaysia, Singapore, Italy, Spain, Kenya, Pakistan and Germany. Meanwhile, Rpo Indonesia export destination countries include China, Pakistan, India, Bangladesh, Spain, Egypt, USA, Myanmar, and Russia. Indonesia's biodiesel export destinations include China, Spain, the Netherlands, Peru, Italy, Malaysia, Belgium, India, and the Republic of Korea.

The dynamics of Supply and Demand for Indonesian palm oil are depicted by stock-ending data at the end of the year. The output and palm oil stocks in Indonesia and Malaysia, two major producers and exporters of palm oil, will have an impact on the availability of palm oil globally. The world's palm oil supply is impacted by the abundance of stocks in Indonesia and Malaysia, which also has an impact on the dynamics of global CPO prices.

Although Indonesia is the largest palm oil producer in the world, Indonesia still acts as a price taker in the determination of CPO prices. Nevertheless, the (Haymans Manurung, Sofie Abdul Hasan, & Usman, 2020) study found that the domestic CPO market in Indonesia is connected with the global market. Both prices have a long-term link, or in other words, price volatility on the global CPO market will be transferred to the Indonesian domestic market. Nevertheless,

transmission between CPO world prices and Indonesian domestic prices is not constant all the time. Studies state that domestic palm oil prices are influenced by domestic palm oil supply and demand, Indonesian palm oil export prices, exchange rates (Limbong, 2016). (Fitrianti, Syaikat, Hartoyo, & Fariyanti, 2019) study mentioned that the price link between soybean oil and CPO Rotterdam also affects the export price of Indonesian CPO, domestic cooking oil price and TBS price. This is because soybean oil and CPO are mutually institutionalized so that when the volume of soybean oil in the market decreases due to a decrease in world production, the price of CPO will increase.

In 2015, at the planter level, the drop in local CPO prices and TBS prices was influenced by the decline in global CPO prices... In 2016 to 2017 domestic CPO prices also fluctuated along with fluctuations in global CPO prices. During the period 2016/2017, the average price of monthly domestic CPO reached the highest price in January 2017, that is up to Rp 10,366 / kg, an increase of 5% from the previous month, as well as the average monthly price of TBS in the period which reached Rp 2,148 / kg. This is in line with the world CPO price which touched 825 USD / MT in January 2017. Domestic CPO prices then tend to decrease in the period of the end of 2017 to the whole of 2018 in line with the trend of decreasing global CPO prices. The average monthly price of domestic CPO touched the lowest price in November 2018 at Rp 5,852/kg. The downward trend in prices is due to the drop in vegetable oil prices globally and the large supply of vegetable oil stockpiles on the market worldwide.

In terms of activity, upstream and downstream activities in the palm oil industry produce many other activities, which result in the supply chain becomes longer, especially if the types of products handled are increasingly diverse. So that the supply chain management approach becomes very appropriate to be applied. Success in the performance of the palm oil industry is determined by all parties in the supply chain. SCM is an integration of supply chain management activities that include organizational cooperative relationships, business processes, and information in creating value for products. Organizations in the supply chain benefit from the association of organizations as a competitive advantage.

This study will look at how supply chain management affects business performance, has been empirically tested in research Ebrahim KARIMI and Mahmoud (KARIMI & RAFIEE, 2014), (Singh, Sandhu, Metri, & Kaur, 2014), (Mukhsin & Suryanto, 2022) showed that supply chain management has a strong and significant relationship to the company's performance, in contrast to the results of research (Ilmiyati & Munawaroh, 2016), supply chain management has no effect on company performance.

THEORETICAL STUDIES

Supply chain mangagement

One method for comprehending the procedure for anticipating, planning, implementing, and controlling the supply chain in order to effectively meet client needs is supply chain management. Within the same business and between suppliers, this process entails coordinating and overseeing the flow of goods and services, information, and money (Cho,

Lee, Ahn, & Hwang, 2012). Supply chains seek to improve the ability to adopt and implement innovation across all supply chain lines to form an effective and efficient management system to optimize a company's performance, especially production quality (Kroes & Ghosh, 2010). Understanding the supply chain in the sector is crucial for determining which parties, procedures, and roles are either directly or indirectly responsible for delivering the products that customers have requested (Telles, Reddy, & Nagendra, 2019). To get maximum performance, companies need to align competitive strategies with their supply chain strategies.

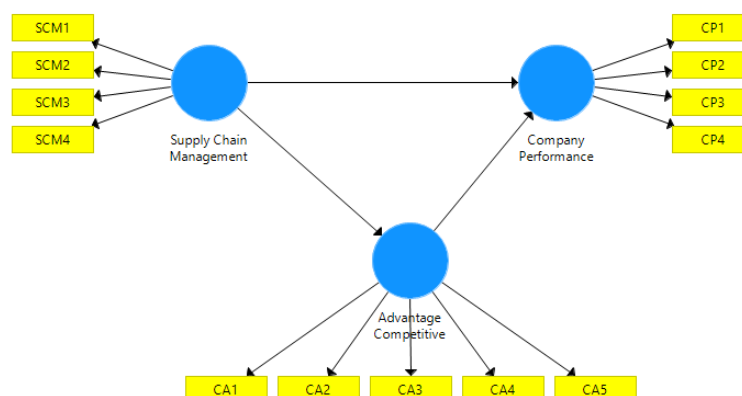
Competitive Advantage

When businesses are able to generate more economic value than rivals, they have a competitive edge. Economic value is the difference between the advantages customers receive from purchasing a good or service when it is being provided at its economic cost. Additionally, if there is a discrepancy between the company's economic value and that of its rivals, the company is said to have a competitive edge (Barney, 2012) in Jin Su, (su & Gargeya, 2012). According to (Kroes & Ghosh, 2010), Competitive advantage is the extent to which a company is able to hold its position ahead of its rivals. According to this point of view, (Yunas, S., Primina, I., Cahyandito, M. F. & Kaltum, 2016) came to the conclusion that a company's competitive advantage consists of assets or abilities that are difficult to imitate and are essential to enabling the company outperform its rivals in the market.

Company Performance

Performance is determined by how well an operation reaches its performance goals and takes significant actions to satisfy client needs (Munizu, 2013). a gauge of how well a firm accomplishes its objectives in terms of markets, finances, and organizational goals (Le, 2020). The accomplishment of financial objectives and staff happiness are used to gauge a company's performance. According to (Li, Ragu-Nathan, Ragu-Nathan, & Subba Rao, 2006), both a company's financial performance and non-financial performance can be used to assess its performance. 2014's (KARIMI & RAFIEE) Organizational performance is the degree to which a company meets both its financial and market-oriented objectives.

Figure 1



RESEARCH MODEL

Research methods

This study intends to examine how competitive advantages and supply chain management affect business success. In the most recent study, the findings were then put up as a potential explanation in addition to seeking to determine the mediation effect of competitive advantage on the relationship between supply chain management and corporate performance (Dursun et al., 2020). Quantitative research is the method utilized in this study to examine certain theories by examining the relationships between variables. These variables are examined in order to analyze numerical data using statistical techniques using primary data collected through questionnaires from direct observation.

Operational Definition of Variables

This study is a causality study, which looks for an explanation in the form of cause-and-effect connections between a number of concepts or variables.

Supply Chain Management

Variable Indicator Supply Chain Management adopted from the results of research (Li et al., 2006), (Munizu, 2013), (Valmohammadi, 2014), (Yunas, S., Primina, I., Cahyandito, M. F. & Kaltum, 2016), (Mukhsin & Suryanto, 2021) consisting of 4 indicators, namely; Strategic Supplier Partnership (SCM1), Customer Relationship (SCM2), Level of Information Sharing (SCM3), Quality of Information Sharing (SCM4).

Company Performance Variables

Performance Measure for the Organization adopted from the results of (Munizu, 2013), (KARIMI & RAFIEE, 2014), (Studies & Adeeleh, 2020), (Mukhsin, Taufik, Ridwan, & Suryanto, 2022), consisting of 4 indicators: Market Share (CP1), Return on assets or capital (CP2), Average selling price compared to competitors (CP3), overall product quality (CP4).

Competing Advantage Variables

Indicators of Competing Advantage Variables adopted from the results of the study, (Li et al., 2006), (Vanathi & Swamynathan, 2014), (Yunas, S., Primina, I., Cahyandito, M. F. & Kaltum, 2016), (Mukhsin & Suryanto, 2022) namely; Price (CA1), Quality (CA2), Delivery dependability (CA3), Innovative Products (CA4), Time to market (CA5)

Population and Sample

The targeted population is all agencies that represent all stakeholders related to National Palm Oil Resilience Stability, in this case stakeholders namely; The Ministry of Industry, Ministry of Trade, Local Government, Up to 30 respondents from stakeholders of National Palm Oil Resilience Stability were surveyed by the Ministry of Environment and Forestry, the Ministry of Agrarian Affairs and Spatial Planning, and The Indonesian Palm Oil Entrepreneurs Association.

RESULTS AND DISCUSSIONS

The study model's loading score parameters (Rule of Thumbs > 0.7) and the AVE (Average Variance Extracted) parameters with scores of > 0.5, Communality > 0.5, and R2 and Redudancy can be used to assess the construct validity.

Table 1: Discriminant Validity

Average Variance Extracted (AVE)					
Construct	Original Sample	Sample Mean	Standard Deviation	T Statistic	P Values
Competitive Advantage	0,695	0,693	0,082	8,488	0,000
Company Performance	0,987	0,987	0,012	80,210	0,000
Supply Chain Management	0,629	0,630	0,079	7,943	0,000

Sources: Primary data is processed (2022)

According to Table 1, the construct's validity value for understanding the Company's supply chain management, competitive advantage, and performance is high.

Reliability Test

Internal consistency in instrument reliability tests or psychometric data is measured statistically using Cronbach's alpha and composite reliability scores.

Table 2: Composite Reliability

Composite Reliability					
Construct	Original Sample	Sample Mean	Standard Deviation	T Statistic	P Values
Competitive Advantage	0,901	0,896	0,093	22,915	0,000
Company Performance	0,994	0,993	0,006	1,57,997	0,000
SupplyChain Management	0,871	0,865	0,044	19956	0,000

Sources: Primary data is processed (2022)

Because each construct or latent variable has a composite reliability value above 0.7, it is clear from Table 2 that exogenous variables with dependent variables have strong internal consistency.

Analysis of Data

Examining the outer model (Measurement Model)

Convergent validity is one of three criteria used to evaluate the outer model, while Composite Reliability and Discriminant Validity (measured as the square root of average variance extracted, or AVE)) are the other two.

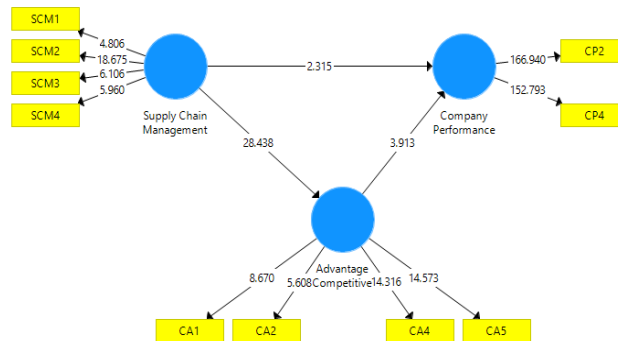


Figure 2: Model Structural Partial Least Square

Information:

SCM= Supply Chain Management

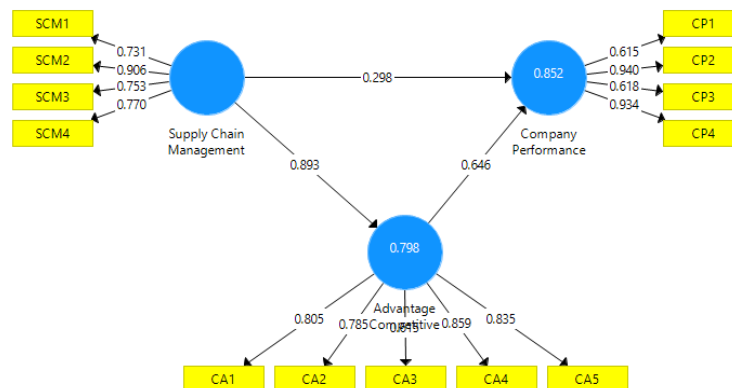
CA = Competitive Advantage

CP = Company Performance

Outer Model Variable Research

Results of data processing describe the model's outer value or the degree to which it correlates with the variable as a whole. Convergent validity is also demonstrated in figure 3 below, when all indicators' t-statistical values have been deemed adequate by the model or disparate validity.

Figure 3: Model Structural Partial Least Square



Hypothesis Testing through Inner Model

To see the relationship between the constructs, both the significance value and the R-square of the research model can be seen in table 3 below,

Tabel 3 : Result For Inner Weight

Construct	Original Sample	Sample Mean	Standard Deviation	T Statistic	P Values
Competitive Advantage - > Company Performance	0,517	0,510	0,132	3,913	0,000
Supply Chain Management - > Competitive Advantage	0,873	0,889	0,031	28,438	0,000
Supply Chain Management - > Company Performance	0,376	0,386	0,162	2,315	0,021

Sources: Primary data is processed (2022)

The test findings in Table 3 demonstrate a positive and significant company performance association with a competitive advantage at coefficient =0.517 with t calculate = 3.913 and (Pvalue=0.000) at t = 1.96. Supply chain management with a significant and positive competitive advantage at a coefficient of 0.873 with a calculated time of 28,438 and a P value of 0.000 at a calculated time of 1.96. Supply chain management with favorable effects on business performance at coefficient =0.376 with t calculate = 2.315 and (Pvalue;=0.021 at t = 1.96.

Table 4: R-Square

R-Square Adjusted					
Construct	Original Sample	Sample Mean	Standard Deviation	T Statistic	P Values
Company performance	0,761	0,792	0,054	14,077	0,000
Competitive Advantage	0,747	0,769	0,111	6,748	0,000

Sources: Primary data is processed in 2022

The R-square values for the company's performance (0.761) and competitive advantage (0.747) are shown in Table 4 above. The better the structural equation, the higher the R-square indicates how well the exogenous variable can explain the endogenous variable...

DISCUSSION OF RESEARCH RESULTS

Supply chain management influences competitive advantage

The findings demonstrated a correlation between supply chain management and a considerable competitive advantage, with a coefficient of 0.873 at $t = 28.438$ and a P value of 0.000 at $t = 1.96$. The findings of this study corroborate earlier research by Li and Lin (2006), which found that competitive advantage is positively influenced, making them comparable to the research being done currently. Another study conducted by (Chaghooshi, Arbatani, & Samadi, 2012) moreover claimed that supply chain management enhances competitive advantage. Consequently, a number of empirical studies have looked at how supply chain management affects a variety of factors, including organizational performance and competitive advantage, among others (Lawson, Cousins, Handfield, & Petersen, 2009). Effective supply chain management boosts competitive advantage and boosts a company's overall performance, according to a number of empirical studies.

Supply chain management affects the company's performance

The findings indicated that supply chain management improved company performance, with a coefficient of 0.375, a t value of 2.315, and a P value of 0.021 at $t = 1.96$. The findings of this study confirm earlier investigations made by (KARIMI & RAFIEE, 2014) claiming that supply chain management affects the company's performance. Effective supply chain management boosts competitive advantage and boosts a company's overall performance, according to a number of empirical studies. Additionally, the findings support the notion that competitive advantage and organizational success are closely related. (Mukhsin & Suryanto, 2022).

Competitive advantage affects the company's performance

The results proved that there was an influence between competitive advantage and positive and significant company performance at the coefficient = 0.517 with t calculate = 3.913 and (Pvalue = 0.000) at $t = 1.96$. In accordance with the results of research (Koçoğlu, Imamoğlu, Ince, & Keskin, 2011), that competitive advantage has a positive relationship with the company's performance. The higher a company's competitive advantage, the higher the performance of the company (Ma, 2006); (Koçoğlu et al., 2011). Furthermore, the company is said to have a competitive advantage if there is a difference between the economic value of the company and the economic value of competitors (Barney, 2012). The findings confirm that there is a direct relationship between competitive advantage and organizational performance (Mukhsin & Suryanto, 2022).

Influence Analysis

Influence analysis is conducted to determine the magnitude of the effect of exogen variables on endogenous variables either directly, or indirectly presented in table 5 below.

Table 5: Direct, Indirect Effects

Indirect Effect	Original Sample	Sample The mean	S.tandard Deviation	T Statistics	P Values
Supply Chain Management - > Company Performance	0.451	0.453	0.117	3,860	0.000

Source: Primary data processed with SmartPLS 2022

According to table 5 above, $t\text{-Stat} = 3,860 > t\text{-calculate of } 1.96$ with $p\text{Value} = 0.000 < 0.05$, Competitive Advantage is able to mediate the influence of Supply Chain Management on company performance. The study's findings demonstrated that competitive advantage mediates the relationship between supply chain management and firm performance. The findings demonstrate that a stronger competitive advantage will mitigate the role of supply chain management in enhancing firm performance. This is in accordance with empirical studies conducted by Quynh and Huy 2018, to test the influence of supply chain management on company performance, with competitive advantage as a mediation variable. Competitive advantage has a significant positive influence on organizational performance.

CONCLUSIONS AND RECOMMENDATIONS

Conclusion. All of the in this study's hypotheses are supported by the results of hypothesis testing. The performance of the organization is enhanced by supply chain management. This demonstrates that increased supply chain management implementation will improve a company's performance. Supply chain management, according to the experts, enhances competitive advantage. A company will then be superior to other organizations the more supply chain management it applies. The findings of this study demonstrate that competitive advantage enhances a company's performance. The performance of the company will improve the more superior it is to competing businesses. Additionally, the study discovered that competitive advantage acted as a mediator between supply chain management and a company's success...

Recommendations. The hypothesized hypothesis has been successfully demonstrated by this research. The outcomes of this study, however, might not apply to other industries because of its restrictions. Additionally, the study's data set is somewhat limited. As a result, additional study can reevaluate by looking at different industries, such the service or retail industries, and increasing the quantity of samples. So that the findings of later study can deepen our understanding of supply chain management and its connection to business performance, more research can examine the antecedent variables for supply chain management.

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