

COMPARATIVE ANALYSIS OF EMPLOYEE SATISFACTION LEVELS PTPN IV REGIONAL I MEDAN AFTER HOLDINGISAS

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Abstract

This study analyzes employee satisfaction after holding at PTPN IV Regional I Medan. The population of this study consisted of 682 employees, with a sample of 87 respondents selected using the Slovin formula. Data were collected through a questionnaire with a Likert scale and secondary data were taken from written reports on the condition of the company's office. The study results showed an increase in job satisfaction after holding, especially in the variables of job content, supervision, opportunities for advancement, salary/incentives, and relationships with coworkers. However, there was no increase in the working conditions variable. The results of the hypothesis test showed a significant difference in the level of employee satisfaction after holding. The recommendations of this study emphasize the importance of paying attention to job content, improving supervision, providing opportunities for career advancement, fair treatment, open communication, and supportive office facilities. Holdingization causes organizational changes that affect job satisfaction. The higher the level of satisfaction, the better the employee performance. This study distinguishes between the levels of satisfaction before and after restructuring.

Keywords: *Holdingization, Restructuring, Job Content, Supervision, Opportunities for Advancement, Salary/Incentives, Coworkers, Working Conditions.*

INTRODUCTION

The phenomenon of organizational restructuring occurs in various business worlds, both in Indonesia and abroad.. Currently, state-owned companies are undergoing major restructuring by the Ministry of State-Owned Enterprises.(Irzanova A, 2023). One form of organizational restructuring that has been carried out by the government is to establish a Holding-Subholding Company (also known as a parent BUMN) which oversees several subsidiaries. The purpose of establishing a Holding-Subholding Company is to create the solidity of a business group with one goal of the parent company owning the majority share, so that the activities of the subsidiaries are more controlled and directed (Asfhani R, 2021).PT Perkebunan Nusantara III (Persero) or PTPN Group is a BUMN Holding Plantation engaged in the management, processing and marketing of plantation commodities. The plantation commodities cultivated are palm oil, rubber, sugar cane, tea, coffee, cocoa, tobacco, various woods, fruits and various other plants.

Holding Perkebunan Nusantara PTPN III (Persero) announced the merger of 13 (thirteen) companies under Holding Perkebunan Nusantara into three subholdings, SugarCo, PalmCo and SupportingCo. Subholding SugarCo is a subholding of PTPN Group's sugar commodities which is tasked with managing all Sugar Factories, established as a manifestation of one of the national strategic projects (PSN) and is one of the 88 Programs of the Ministry of SOEs in 2020-2023 to support the acceleration of the Food Security Program, especially the achievement of national sugar self-sufficiency. Subholding PalmCo was formed through the merger of PT. Perkebunan Nusantara (PTPN) V, VI and XIII into PTPN IV as the surviving entity and the separation of the impure PTPN III (Persero) into PTPN IV which focuses more on managing oil palm plantations. Meanwhile, Subholding SupportingCo was formed through the merger of PTPN II, VII, VIII, IX, X, XI, XII, and XIV into PTPN I.

Meanwhile, PTPN conducted organizational restructuring by conducting an impure separation of part of the palm oil and rubber business owned by PTPN III (Persero) into PTPN IV which resulted in part of PTPN III's assets and liabilities related to the palm oil and rubber business being transferred to PTPN IV. Because of this separation, there was a restructuring of the operational system,

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management composition and new supervision can cause conflict, disharmony and make employees feel uncomfortable so that employees find it difficult to adjust, then organizational structure changes. The new one causes changes in roles and responsibilities. This happens because of the merger of divisions and changes in business focus so that employees have difficulty adapting to new colleagues with new cultures and ways of working. Holding causes changes in organizational structures, which usually disrupt employee job satisfaction because of rules or something that changes (Haerani, 2012). As expressed by The Last Supper (2019), when changes occur in an organization and cause changes in the organizational culture,

The purpose of change is improvement. Employees will experience physical and non-physical disorders as a result of the changes that occur, which will have an impact on employee job satisfaction. However, there is no objective measure used to measure this. This must be known so that the company can find out whether the changes made have been felt by its employees and to evaluate the results for further improvement and encourage the company to be even better when making changes that are in accordance with the company's vision and mission.

LITERATURE REVIEW

Organizational Restructuring

Organizational restructuring is defined by Robbins (2006) as the process of redesigning or rearranging the existing bureaucratic order. When changes occur in the bureaucratic environment, both internally and externally, the bureaucracy also needs to adapt in order to develop. In their theory, Stephen P. Robbins and Mary Coulter (2016) state that organizational restructuring is the rearrangement of people, structures, and technology. Arrangement of people can include changes in tasks, responsibilities, positions, and transfers; arrangement of structures can include additions, reductions, and repositioning of organizational structures; and arrangement of technology can include the application of the latest technology, the application of more sophisticated software; and the application of more sophisticated software. According to Law Number 19 of 2003 concerning BUMN (Article 1 paragraph 11), restructuring is an effort made in order to improve the health of BUMN. This is one of the strategic steps to improve the internal conditions of the company to improve performance and increase the value of the company.

Companies today often restructure, which means restructuring their business divisions, restructuring assets, and renewing their operations to improve performance. This allows companies to react more quickly and efficiently to new opportunities and unanticipated pressures (Lebans & Euske, 2006; Burnes, 2004). One alternative corporate strategy is restructuring. It can help businesses that are experiencing declining performance, gain new strategic opportunities, and increase market confidence, all of which can have a significant impact on the company's market value (Bowman & Singh, 2013).

Types of Restructuring

According to The Greatest Showman (2004) restructuring is divided into three types, namely:

- a. Portfolio/Asset Restructuring:** Portfolio restructuring is an activity of compiling a company's portfolio so that the company's performance becomes better. What is said to be included in the company's portfolio is all assets, business lines, business units, divisions or Strategic Business Units (SBU), and subsidiaries.
- b. Capital/Financial Restructuring:** Restructuring the capital structure to improve financial performance is known as capital restructuring. A company's financial statements, consisting of profit/loss, balance sheet, cash flow, and capital position, can be used to assess financial performance. By using data from these financial statements, we can find out how good the company's financial health is.
- c. Management/Organizational Restructuring:** Management and organizational restructuring is the rearrangement of operational systems, management composition, organizational structure. In terms of organizational restructuring, performance improvements can be obtained in various ways, namely by more efficient and effective implementation. Better division of authority so that decisions are orderly, and staff competence that is more capable of answering problems in

each part of the work unit. (Djohanputro, 2004).

Understanding Job Satisfaction

Job satisfaction is a need that continues to increase over time, and people always try their best to fulfill this need. (Rivai & Sagala, 2013). According to The Unknown (2021) Job satisfaction can be enjoyed at work, outside of work and a combination of inside and outside of work. This is in line with the opinion Paparang et al (2021) Job satisfaction is a pleasant or emotionally positive condition that comes from a person's assessment of his or her job or work experience. Job satisfaction is a positive feeling about one's job that is the result of an evaluation of its characteristics. According to Rivai (2010), there are several indicators that can be used to measure the level of employee satisfaction, namely: Job content, actual job task performance and control over work, supervision, organization and management, opportunities for advancement, salary and other financial benefits such as incentives, coworkers and working conditions.

Job Satisfaction Theory

According to Rivai (2010), Basically, there are three commonly known theories about job satisfaction, namely:

- a. **Discrepancy theory:** This theory determines the level of job satisfaction of a person by calculating how far the difference is between what should happen and what actually happens. A person's job satisfaction depends on the difference between what is thought to be obtained and what is achieved, so there is a difference, but a good difference. A person will be satisfied if there is no difference between the desired conditions and the actual conditions. The greater the deficiency and the more important things are desired, the greater the dissatisfaction.
- b. **Equity theory:** This theory states that a person's satisfaction depends on whether there is equity in a situation, especially in terms of work conditions. According to this theory, the input, outcome, fairness, and unfairness sections are the pillars of the equity theory. Everyone will look at the ratio of their own and others' input outcomes. If the ratio is considered fairly fair, the worker will be satisfied. If the ratio is unbalanced but favorable, the worker may be satisfied, but may not be. Otherwise, the worker will be dissatisfied.
- c. **Two factor theory:** This theory states that job satisfaction and dissatisfaction are different things. Job satisfaction and dissatisfaction do not last long. This theory produces job characteristics divided into two groups: those that satisfy or motivate and those that are dissatisfied. Dissatisfaction (hygiene factors) are factors that cause dissatisfaction, such as salary or wages, supervision, interpersonal relationships, working conditions, and status. Satisfaction is the factors or situations that are needed as a source of job satisfaction, such as interesting work, full of challenges, opportunities for achievement, and opportunities for promotion.

RESEARCH METHODS

This study is comparative in nature to compare two or more groups on certain variables with a quantitative approach and statistical analysis. The researcher used a questionnaire as a research instrument. The population in this study were all employees of PTPN IV Regional I Medan, which were 682 people and the number of samples was 87 people using the Slovin formula.

RESEARCH RESULTS AND DISCUSSION

Descriptive Analysis of Variables

Descriptive analysis is a method used to analyze data by describing or depicting the data that has been collected (Sugiyono, 2019). The results of descriptive statistical analysis research can be seen as follows:

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Table 1. Results of Descriptive Analysis Test Before Holding

Descriptive Statistics					
	N	Minimum	Maximum	Mean	Std. Deviation
Job Contents	87	15	25	20.80	2,828
Supervision	87	11	19	14.77	2.316
Opportunity To Advance	87	15	25	19.75	2,502
Wages	87	8	20	13.77	4.181
Work colleague	87	9	20	13.84	4.120
Working Conditions	87	13	30	21.83	5.219
Valid N (listwise)	87				

Source: Data processing results using SPSS, processed in 2024

Reviewing table 1. the results of the descriptive analysis test data before holding for all variables show that the Job content variable (X1) has a minimum value of 15, maximum 25, average 20.80, and standard deviation 2.828; Supervision variable (X2) has a minimum value of 11, maximum 19, average 14.77, and standard deviation 2.316; Opportunity to advance variable (X3) has a minimum of 15, maximum 25, average 19.75, and standard deviation 2.502; Salary variable (X4) has a minimum of 8, maximum 20, average 13.77, and standard deviation 4.181; Co-worker variable (X5) has a maximum of 9, maximum 20, average 13.84, and standard deviation 4.120; The working condition variable (X6) has a minimum of 13, a maximum of 30, a mean of 21.83, and a standard deviation of 5.219. Furthermore, a descriptive analysis test was conducted after holdingization to compare job satisfaction before and after holdingization. The results of the descriptive analysis test on all variables after holdingization are as follows:

Table 2. Results of Descriptive Analysis Test After Holdingization

Descriptive Statistics					
	N	Minimum	Maximum	Mean	Std. Deviation
Job Contents	87	15	25	21.32	2,847
Supervision	87	11	20	16.06	2.384
Opportunity To Advance	87	15	25	20.46	3.288
Wages	87	9	20	14.75	3.225
Work colleague	87	9	20	14.72	3,241
Working Conditions	87	13	30	22.41	4.929
Valid N (listwise)	87				

Source: Data processing results using SPSS, processed in 2024

Based on table 2. the results of the descriptive analysis test data after holding for all variables show that for the job content variable (X1) the minimum value is 15 and the maximum is 25. The average obtained for the job content variable is 21.32 and the standard deviation is 2.847; For the supervision variable (X2) the minimum value is 11 while the maximum value is 20 with an average of 16.06 and a standard deviation of 2.384; Furthermore, for the opportunity to advance variable (X3) the minimum value is 15 and the maximum value is 25, for the average value for the opportunity to advance variable is 20.46 and the standard deviation is 3.288; For the salary variable (X4) the minimum value is 9 while the maximum value is 20 with an average value of 13.84 and a standard deviation of 3.225; For the co-worker variable (X5), the maximum value obtained is 9 and the maximum value is 20. The average obtained from the co-worker variable is 14.72 and the standard deviation is 3.241; In the working condition variable (X6), the minimum value obtained is 13 and the maximum value is 30, while the average value obtained is 22.41 with a standard deviation of 4.929.

Paired Sample T-Test Results

The data collected from respondents was analyzed using a questionnaire test and the results of the data collection were processed as a whole with paired Paired Sample T-Test. The results of data processing are as follows:

Table 3. Test Results Paired Sample T-Test

Variables	t	df	Sig. (2-tailed)
Job content	2.174	86	.032
Supervision	3.421	86	.001
Opportunity to advance	2.196	86	.031
Salary/Incentives	2,872	86	.005
Work colleague	-2,554	86	.012
Working conditions	1,321	86	.190

Source: Data processing results using SPSS, processed in 2024

Based on the results of the paired t-test on the job content variable data group, it was concluded that there was a difference in the level of employee job satisfaction between before and after holdingization with a significant value of $0.03 \leq 0.05$, this proves that there is a difference in job satisfaction between before and after holdingization of the job content variable. The results of the descriptive test on the job content variable group showed that job satisfaction after holdingization increased more than before holdingization, as evidenced by the average value of the job content variable after holdingization of 21.32, higher than the average job content variable before holdingization of 20.80. This study supports previous findings Nulipata et al. (2019) that bureaucratic restructuring affects job satisfaction. Research also shows a relationship between job content, employee motivation, post-merger satisfaction, and merger planning. (Shrestha et al., 2023).

In the supervision variable data group, it is concluded that there is a difference in the level of employee job satisfaction between before and after holdingization with a significant value of $0.01 \leq 0.05$, this proves that there is a difference in job satisfaction between before and after holdingization of the supervision variable. The results of the descriptive test show that job satisfaction from the supervision variable after holdingization is higher than before holdingization, as evidenced by the average value of the supervision variable after holdingization of 16.06, higher than the average of the job content variable before holdingization of 14.77. This study shows that positive supervision increases employee job satisfaction after the merger (Nurhayati, 2023), accompanied by the finding that supervision is a major factor in influencing job satisfaction post-restructuring. (Shrestha et al., 2021).

In the analysis of the variable data group for the opportunity to advance, it shows that there is a difference in the level of employee job satisfaction between before and after holdingization with a significant value of $0.03 \leq 0.05$, so it can be concluded that there is a difference in job satisfaction between before and after holdingization of the variable opportunity to advance. The average value of the variable opportunity to advance before holdingization in the descriptive test results was 19.75, while the average value after holdingization was 20.46. This proves that there is an increase in job satisfaction from the variable opportunity to advance after holdingization. Research supported by The Last Supper (2023) shows that corporate restructuring has a positive impact on employee development through training, development, and recruitment activities in each sub-holding, subsidiary, and affiliate. This allows employees to advance without having to wait for approval from the holding. The Greatest Showman (2023) found that career development has a positive effect on post-merger job satisfaction, while Shrestha et al. (2021) stated that job satisfaction is influenced by career development, competency enhancement, and career growth.

The results of this study also show that there is a difference in the level of job satisfaction between before and after holdingization of salary variables and other financial benefits such as incentives. This is evident from the results of the t-test analysis with a significant value of $0.005 \leq 0.05$. The average value of the salary/incentive variable before holdingization in the descriptive test results was 13.77 while the average value after holdingization was 14.75. This proves that there is an increase in job satisfaction from the opportunity to advance variable after holdingization. This study

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supports the findings Muchlisa et al. (2023) that organizational restructuring has a positive effect on employee performance through job satisfaction at the PUTR Service of Selayar Regency. The dominant compensation variable is an important factor in influencing job satisfaction. Nurhayati (2023) found that rewards such as salary, allowances, and appreciation have a positive effect on employee job satisfaction after the merger. However, Shrestha et al. (2023) concluded that salary/remuneration does not have a direct impact on employee satisfaction after the merger, but does affect employee motivation.

Based on the results of the paired t-test on the data group of co-worker variables, it was concluded that there was a difference in the level of employee job satisfaction between before and after holding with a significant value of $0.012 \leq 0.05$, this proves that there is a difference in job satisfaction between before and after holding of the co-worker variable. The results of the descriptive test showed that job satisfaction from the co-worker variable after holding increased more than before holding, as evidenced by the average value of the co-worker variable after holding of 14.72, higher than the average of the co-worker variable before holding of 13.84.

Research shows that positive relationships with coworkers can increase job satisfaction after restructuring. (Nurhayati, 2023). Employees who have similar backgrounds tend to be more comfortable and work more efficiently. (Shrestha et al., 2021). While in the working condition variable data group concluded that there was no difference in the level of employee job satisfaction between before and after holdingization with a significant value of $0.190 \geq 0.05$. The results of the descriptive test showed that job satisfaction from the working condition variable after holdingization was 22.41 while before holdingization it was 21.83. From the comparison of these figures, it shows that the level of employee job satisfaction is not much different from before and after holdingization. This study supports previous research, there is no influence of conditions on job satisfaction after restructuring (Muchlisa et al., 2023). Martha & Budi (2019) also revealed that the work environment will not affect job satisfaction when employees are accustomed to the work environment.

CONCLUSION AND SUGGESTIONS

Conclusion

Based on the description of the results and discussion above, the following conclusions can be drawn:

- a. From the results of the data analysis, it was concluded that there were differences and an increase in job satisfaction from the job content variables after holdingization.
- b. From the results of the data analysis, it was concluded that there were differences and an increase in job satisfaction from the supervision variables after holdingization.
- c. From the results of the data analysis, it was concluded that there were differences and an increase in job satisfaction from the variable of opportunities for advancement after holdingization.
- d. From the results of the data analysis, it was concluded that there were differences and an increase in job satisfaction from the salary/incentive variables after holdingization.
- e. From the results of the data analysis, it was concluded that there were differences and an increase in job satisfaction from the co-worker variables after holdingization.
- f. From the results of the data analysis, it was concluded that there was no difference and no increase in job satisfaction from the working conditions variable after holdingization.

Suggestion

Based on the research results obtained, the following suggestions can be given:

- a. The suggestions in this study emphasize the importance of reviewing the content of the company's work to avoid overloading employees. Supervision needs to be improved to monitor employee performance and provide coaching to leaders. Companies should provide opportunities for advancement through clear career paths and support for learning. Fair treatment, open communication, and supportive office facilities are also important to increase employee productivity.

- b. PTPN IV Regional I must be able to create anticipation and mitigation strategies to increase the success ratio of the holding program that focuses on HR management so that the company can pay greater attention to the implementation of holding, especially those caused by external factors such as regulatory changes, competition, and stakeholder decisions.
- c. Further researchers are expected to examine the effect of holdingization on job satisfaction using the justice theory approach, which aims to determine how well holdingization can distribute justice so as to increase job satisfaction. Furthermore, qualitative methods can be used to measure job satisfaction.

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