

THE INFLUENCE OF MARKET ORIENTATION AND FINANCIAL MANAGEMENT INNOVATION ON COMPETITIVE ADVANTAGE IN COMPANY PERFORMANCE AT PT TELKOMSAT JAKARTA

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ABSTRACT

This study aims to examine the influence of innovation, market orientation, and knowledge management on competitive advantage and company performance at PT Telkomsat. The method used in this research is quantitative with a survey approach, involving PT Telkomsat employees as respondents. The data were analyzed using regression techniques to measure the relationship between independent variables (innovation, market orientation, knowledge management) and dependent variables (competitive advantage, company performance). The results show that the three independent variables have a positive and significant effect on competitive advantage, which in turn positively impacts company performance. These findings indicate that improving innovation in business processes, strong attention to market needs and dynamics, as well as effective knowledge management, are important factors that can drive competitive advantage and enhance company performance. The practical implication of this study emphasizes the importance for PT Telkomsat to develop innovation strategies, strengthen market orientation, and utilize knowledge management to maintain a competitive position in the increasingly dynamic telecommunications industry. This research also contributes to the development of strategic management theory in the telecommunications field and serves as a reference for similar companies in improving performance through resource and knowledge management.

Keywords: Market Orientation, Financial Management Innovation, Competitive Advantage, Company Performance, PT Telkomsat Jakarta

INTRODUCTION

The rapid development of the telecommunications industry in Indonesia requires companies to continuously improve their competitiveness in facing increasingly competitive and dynamic competition. PT Telkomsat, as a telecommunications service provider, is required to optimize innovation, market orientation, and knowledge management in order to maintain and strengthen its competitive position.

Innovation development not only impacts products and services but also plays a crucial role in increasing the efficiency of internal processes and the company's responsiveness to market changes (Tjiptono, 2014; Uyar, 2010). Furthermore, a strong market orientation helps companies accurately understand customer needs and desires, thereby generating added value and customer loyalty (Uwuigbe & Ajibolade, 2013). Knowledge management as a strategic resource is also crucial in maintaining

sustainable competitive advantage through the utilization of information, experience, and organizational (wang et al 2015). Existing literature reviews have largely demonstrated the positive influence of innovation, market orientation, and knowledge management on competitive advantage and performance, but are limited in their simultaneous integration of these three variables, particularly within the Indonesian telecommunications industry. Previous studies have also largely focused on the international context, thus a study that examines these three factors simultaneously within the context of PT Telkomsat is essential to provide a more relevant and contextual empirical picture in addressing the ever-changing business challenges.

This research focuses on several key questions that form the basis of the analysis, including:

- How does innovation influence competitive advantage and company performance?
- How does market orientation influence competitive advantage and company performance?
- How does knowledge management influence competitive advantage and company performance? Knowledge Management

Knowledge Management is defined as a systematic process for identifying, managing, documenting, and disseminating important knowledge within an organization. This process is carried out by managing expertise and

information stored explicitly and implicitly. Knowledge management is divided into two categories:

1. Types of Knowledge Management

Knowledge management is divided into two categories:

1. Tacit Knowledge

Knowledge derived from experience, intuition, and personal knowledge that is difficult to express or document.

2. Explicit Knowledge

Knowledge that is formally documented and can be easily communicated or shared. Concrete examples of this knowledge include machine operating manuals or explanations provided by an instructor in a training program, books, journals, research, references, or other sources.

The content and information contained within these knowledge provide the knowledge that is acquired and expanded. According to Nonaka et al. (1995) in Munir's book (2008:26), explicit knowledge and tacit knowledge can be expressed using the following formula:

In addition to words and numbers, knowledge of words and numbers is communicated in the form of scientific formulas, specifications, charts, standard operating procedures, and so on. To improve the knowledge base, a conceptual model is needed, according to Nonaka and Takeuchi (1995). This model is known as the SECI Model, the following is an explanation of the conversion:



Figure 1. The SECI cycle illustrates four modes of knowledge conversion.

Source: Munir (2008:31)

LITERATURE REVIEW

According to Munir (2008:30-33), here's a description of each method of knowledge conversion.

Socialization (Tacit to Tacit)

The SECI cycle states that tacit knowledge, or knowledge that is difficult to express verbally, can be transferred between individuals through social interaction and direct experience. In a company like PT Telkomsat, this can occur through direct training, supervision, or informal discussions between employees, allowing personal knowledge and practical experience to be shared without the need for formal documentation.

Externalization (Tacit to Explicit)

This process involves transforming tacit knowledge into knowledge that can be communicated and documented more broadly, such as in reports, models, or written procedures. For example, research on innovations occurring within the company can be communicated and documented in formal documents that support knowledge management and market strategy.

Companies must have a strong competitive advantage,

as company productivity increases with greater advantages. To improve business results, this advantage must be supported by innovation and a strong market orientation, which can help companies excel in the competition. Previous studies have shown that innovation and market orientation are two important components that support the formation of competitive advantage; this study will also add another factor, namely that corporate knowledge management has a significant impact on business performance and results.

1. The Impact of Innovation on Company Performance

Companies that produce innovative and successful products in the market will impact their organizational performance. One important component of business performance is innovation (Porter, 2011). There may be a positive relationship between innovation and company performance. Saunila (2014) conducted research showing that elements of innovation capability can influence organizational performance. Companies with higher innovation capacity have better financial and operational performance. The

presence of new products and services will increase demand, increase sales growth, and improve company performance.

2. The Influence of Innovation on Competitive Advantage

Innovation is key to competitive advantage in the era of knowledge development. Because it can make it more difficult for external parties to imitate a company's strategy, successful innovation can be used to maintain competitive advantage. Every company possesses distinct and unique resources. These resources lead to different output compositions, enabling product differentiation and cost advantages. Thus, companies can gain competitive advantage by utilizing these resources innovatively. Wingwon (2012) states that there is a positive relationship between innovation and competitive advantage. Vazquez et al. (2014) also state that there is a significant positive relationship between innovation and competitive advantage. Aziz and Samad (2016) also support this opinion.

3. The Influence of Market Orientation on Company Performance

An important component of market orientation is the ability to see and respond to the market. According to this concept, market-oriented businesses will have a better ability to respond to unfavorable environmental changes and tend to perform better. Companies obtain, provide, and respond to information gathered from customers, distribution channels, and competitors in market orientation (Jaworski and Kohli, 2017). To improve company competitiveness and performance, this can be done by creating an

organizational culture centered on market orientation, namely understanding market needs, wants, and demands.

4. The Influence of Market Orientation on Competitive Advantage

Competitor-oriented companies typically have a plan to gather information about competitors, how the company responds to competitor activities, and how senior management discusses competitor strategies. By pursuing a competitor orientation, a company will understand the capabilities, strengths, weaknesses, and plans of potential competitors in the short and long term, including technology. A market-oriented company will have a greater competitive advantage.

5. The Influence of Knowledge Management on Performance

Discuss competitor tactics. Businesses can identify their competitors' strengths, weaknesses, and short- and long-term plans by conducting competitor orientation (et al., 2010). Competitor orientation also involves learning about new technologies to retain customers (Slater et al., 2010). According to Bharadwaj (2015), market-oriented companies will have a greater competitive advantage if their culture emphasizes the importance of market focus.

6. The Influence of Knowledge Management on Company Performance

Collecting, creating, acquiring, generating, capturing, and collaborating on new activities is known as knowledge acquisition. According to research conducted by Syed and Lin (2013), knowledge creation and dissemination are the

starting point for the need for knowledge management. The empirical evidence presented here suggests that the most important knowledge management practices are managing core competencies, building consistent processes, and sharing knowledge.

7. The Influence of Knowledge Management on Competitive Advantage

Drucker (2018) stated that knowledge is the most important economic resource for achieving competitive advantage. Knowledge, as a strategic resource and capability, is very difficult to copy and sell, according to Rahimli (2012). Knowledge is crucial in situations where the economy and business production are more dependent on brainpower, human resources, and intellectual capital. Organizations must disseminate the

knowledge they have accumulated and match their processes with the knowledge they have integrated, which will give the organization a viable advantage over the competition. Furthermore, Edvardsson et al. (2013) found that companies that implement knowledge management programs and strategies have improved their employees' skills more than other companies and have resulted in better decision-making are then presented briefly in the following theoretical framework:

Research Hypothesis

Therefore, the hypotheses in this study, based on the conceptual framework, are as follows: H1. Innovation has a positive and significant impact on PT Telkomsat's competitive advantage.

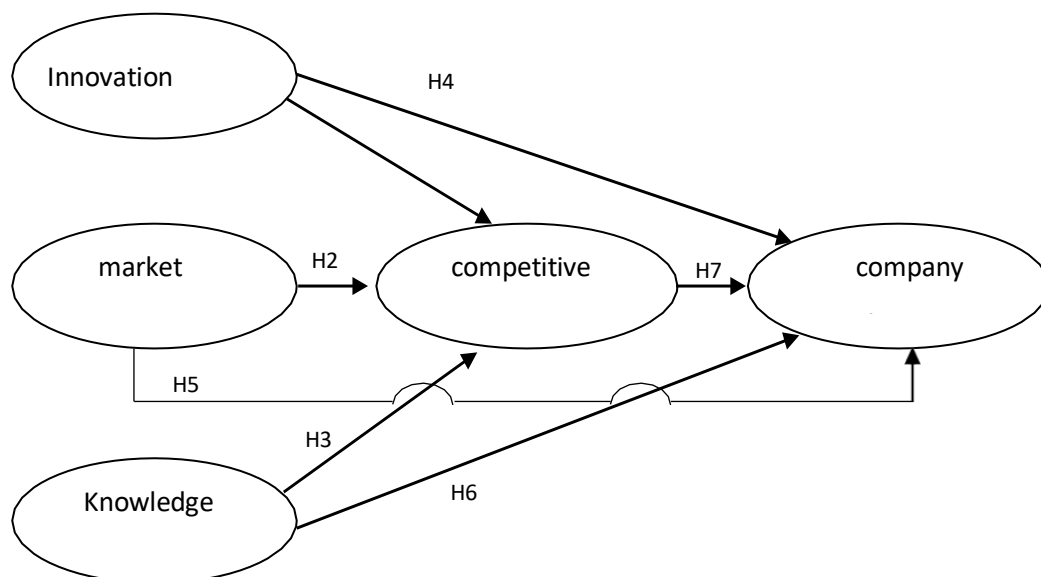


Figure 2. Hypothesis

- H2. Market Orientation has a positive and significant impact on PT Telkomsat's competitive advantage.
H3. Knowledge management has a positive and significant impact on

- PT Telkomsat's competitive advantage.
H4. Competitive advantage has a positive and significant impact on PT Telkomsat's performance. H5.

Market orientation mediates the relationship between performance and performance.

- H6. Knowledge management has a positive and significant impact on company performance.
- H7. Having a competitive advantage has a positive and significant impact on PT Telkomsat's performance.

METHODS

The research was conducted at the PT Telkom Satelit Indonesia Headquarters. Telkom Hub is located on the 21st floor of the Telkom Landmark Tower Building on Jl. Jendral Gatot Subroto kav. 52, Jakarta 12710.B. Time

This research will be conducted for approximately two months, from March to May 2025. Sugiyono (2017:136) defines a population as a generalized area consisting of subjects or objects with a specific quantity and characteristics selected by the researcher for study.

The unit of analysis in this study is the employees of PT Telkomsat's head office, spread across various key organizational divisions:

1. The Finance and Administration Directorate – responsible for the company's financial and administrative management, with approximately 40 employees.
2. The Marketing Directorate – responsible for the strategy and implementation of product and service marketing, with approximately 60 employees.
3. The Operations Directorate – oversees service and technical operations, with approximately 60 staff.

4. The Business Development Directorate – focused on new business development, with approximately 55 employees.

5. The Human Capital Management Division – manages HR and personnel aspects, with approximately 55 employees.

The total number of employees serving as the unit of analysis is 270, representing the entire employee population across PT Telkomsat's organizational structure.

The types of data used in this study are:

1. Quantitative data, which is data in the form of quantifiable numbers obtained from questionnaires and related to the problem being studied.
2. Qualitative data, which is data that is not in numerical form related to the problem being studied and obtained from interviews.

The data sources for this study come from:

1. Primary Data: data obtained from subjects through interviews or questionnaires.
2. Secondary Data: data obtained from other parties, not directly from the research subjects. This data can be obtained from literature studies, magazines, books, the internet, and other sources. The independent variables in this study are innovation (X1), market orientation (X2), and knowledge management (X3). The intervening variable is competitive advantage (Y1), and the dependent variable is company performance (Y2). Each variable is measured using several specific indicators that have been validated through validity and reliability tests.

Operational Definition**Table 1.** Operational Definition

Variable	Operational Definition	Indicator
Innovation (X1)	creating new products or services that are different from before, as well as developing existing products or services and business processes, using new marketing strategies, and changing the way the organization deals with internal and external company relations.	<ul style="list-style-type: none"> - product innovation - process innovation - marketing innovation - organizational innovation
Market Orientation (X2)	An efficient and effective organizational effort to create an ideal work environment and the resources necessary to generate superior value for customers and ensure continued superior business performance.	<ul style="list-style-type: none"> - Customer orientation - Competitor orientation - Inter- functional coordinatio
Knowledge Manajemen (X3).	is the cycle of discovering, selecting, disseminating, applying, and transmitting critical information and expertise that are part of an organization's tacit memory. Knowledge and unstructured knowledge are transformed into structured and easily understood knowledge to enable effective and efficient performance in achieving organizational goals.	<ul style="list-style-type: none"> - Knowledge Identification - knowledge dissemination, - knowledge utilization, -response to knowledge
competitive advantage (Y1).	The company can maintain its position thanks to the unique resources and assets that differentiate it from its competitors.	Competitive pricing Product/service quality Delivery dependability Time to market
company performance (Y2).	An indicator of success or profit achieved by a company using specific parameters measured over a period of time. Unstructured and unstructured knowledge is transformed into structured and easily understood knowledge to enable effective and efficient performance in achieving organizational goals.	Market share growth New product success Customer satisfaction Marketing effectiveness

The data were analyzed using path analysis techniques to measure direct and indirect relationships between variables. Prior to path analysis, instrument validity and reliability were tested, as well as classical assumptions such as normality, multicollinearity, and

heteroscedasticity. Data processing was performed using the latest version of SPSS software

RESULT AND DISCUSSION

Respondent Characteristics

The respondents in this study were employees at PT. Telkomsat's head office in Jakarta. A total of 73 questionnaires were completed, with the following respondent characteristics:

Table 2. Respondent Characteristics

No	Kategori	Amount	Persentase (%)
	Gender		
	Man	48	65.80
	Women	25	34.20
	Total	73	100
2	Age		
	18-25 year	0	0
	26-35 Year	29	39.70
	36-40 Year	23	31.50
	>40 year	21	28.80
	Total	73	100
3	Last education		
	D3/equivalent	9	12.30
	S1/D4-equivalent	39	53.40
	S2	21	28.80
	S3	0	0
	Total	73	100
4	Years of service		
	1 - 4 year	2	2.70
	5 –10 year	25	34.30
	11 - 15 Tyear	30	41.10
	>15 year	16	21.90
	Total	73	100
	position/title		
	BP1	0	0
	BP2	4	5.50
	BP3	12	16.40
	BP4	18	24.70
	BP5	29	39.70
	BP6	10	13.70
	Total	73	100

source of results from, 2020

The variables in this study consist of:

- Independent Variable: Innovation, Market Orientation, and Knowledge Management
- Dependent Variable: Company Performance
- Intervening Variable: Competitive Advantage

The variable descriptions and statement items are grouped based on the score range as follows: Interval = (Highest score – Lowest score)/5 = (365-73) / 5 = 58,4

Tabel 3. Score Range Categories

No	Score Range	Kategori
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1	73 – 131.4	Very Low
2	132.4 – 190.8	Low
3	191.8 – 250.2	Enough
4	251.2 – 309.6	Tall
5	310.6 – 369	Very high

The sum of the factor scores compared to the total score was used to test the validity of the data. The correlation coefficient for each factor was positive and above 0.30, indicating

that the factor represents a strong construct. Therefore, it can be concluded that the instrument has good construct validity.

Tabel 4. Validity Test Results

Variabel	Item	<i>r</i> <i>count</i>	<i>r</i> <i>critical</i>	Keterangan
Innovation (X1)	X1.1	0.751	0.30	$r \text{ hitung} > 0.30 = \text{Valid}$
	X1.2	0.597	0.30	$r \text{ hitung} > 0.30 = \text{Valid}$
	X1.3	0.670	0.30	$r \text{ hitung} > 0.30 = \text{Valid}$
	X1.4	0.572	0.30	$r \text{ hitung} > 0.30 = \text{Valid}$
	X1.5	0.626	0.30	$r \text{ hitung} > 0.30 = \text{Valid}$
	X1.6	0.354	0.30	$r \text{ hitung} > 0.30 = \text{Valid}$
	X1.7	0.755	0.30	$r \text{ hitung} > 0.30 = \text{Valid}$
	X1.8	0.671	0.30	$r \text{ hitung} > 0.30 = \text{Valid}$
	X1.9	0.569	0.30	$r \text{ hitung} > 0.30 = \text{Valid}$
	X1.10	0.692	0.30	$r \text{ hitung} > 0.30 = \text{Valid}$
	X1.11	0.622	0.30	$r \text{ hitung} > 0.30 = \text{Valid}$
	X1.12	0.539	0.30	$r \text{ hitung} > 0.30 = \text{Valid}$
market orientatio n (X2)	X2.1	0.659	0.30	$r \text{ hitung} > 0.30 = \text{Valid}$
	X2.2	0.618	0.30	$r \text{ hitung} > 0.30 = \text{Valid}$
	X2.3	0.674	0.30	$r \text{ hitung} > 0.30 = \text{Valid}$
	X2.4	0.465	0.30	$r \text{ hitung} > 0.30 = \text{Valid}$
	X2.5	0.595	0.30	$r \text{ hitung} > 0.30 = \text{Valid}$
	X2.6	0.724	0.30	$r \text{ hitung} > 0.30 = \text{Valid}$
	X2.7	0.597	0.30	$r \text{ hitung} > 0.30 = \text{Valid}$
	X2.8	0.634	0.30	$r \text{ hitung} > 0.30 = \text{Valid}$
	X2.9	0.722	0.30	$r \text{ hitung} > 0.30 = \text{Valid}$
Knowledge Manajeme n (X3)	X3.1	0.779	0.30	$r \text{ hitung} > 0.30 = \text{Valid}$
	X3.2	0.797	0.30	$r \text{ hitung} > 0.30 = \text{Valid}$
	X3.3	0.748	0.30	$r \text{ hitung} > 0.30 = \text{Valid}$
	X3.4	0.786	0.30	$r \text{ hitung} > 0.30 = \text{Valid}$
	X3.5	0.740	0.30	$r \text{ hitung} > 0.30 = \text{Valid}$
	X3.6	0.762	0.30	$r \text{ hitung} > 0.30 = \text{Valid}$
	X3.7	0.697	0.30	$r \text{ hitung} > 0.30 = \text{Valid}$
	X3.8	0.691	0.30	$r \text{ hitung} > 0.30 = \text{Valid}$
	Y1.1	0.448	0.30	$r \text{ hitung} > 0.30 = \text{Valid}$

Competitive Advantage (Y1)	Y1.2	0.753	0.30	r hitung > 0.30 = Valid
	Y1.3	0.578	0.30	r hitung > 0.30 = Valid
	Y1.4	0.806	0.30	r hitung > 0.30 = Valid
	Y1.5	0.789	0.30	r hitung > 0.30 = Valid
	Y1.6	0.581	0.30	r hitung > 0.30 = Valid
	Y1.7	0.760	0.30	r hitung > 0.30 = Valid
	Y1.8	0.730	0.30	r hitung > 0.30 = Valid
Company Performance (Y2)	Y2.1	0.723	0.30	r hitung > 0.30 = Valid
	Y2.2	0.742	0.30	r hitung > 0.30 = Valid
	Y2.3	0.774	0.30	r hitung > 0.30 = Valid
	Y2.4	0.778	0.30	r hitung > 0.30 = Valid
	Y2.5	0.664	0.30	r hitung > 0.30 = Valid
	Y2.6	0.606	0.30	r hitung > 0.30 = Valid
	Y2.7	0.574	0.30	r hitung > 0.30 = Valid
	Y2.8	0.630	0.30	r hitung > 0.30 = Valid

Path analysis is a subset of a regression model that can be used to examine the influence or causal relationship between one variable and another. It uses regression, correlation,

and paths to determine how to reach the final dependent variable, whether through a direct path or an intervening variable (Sugiyono, 2017).

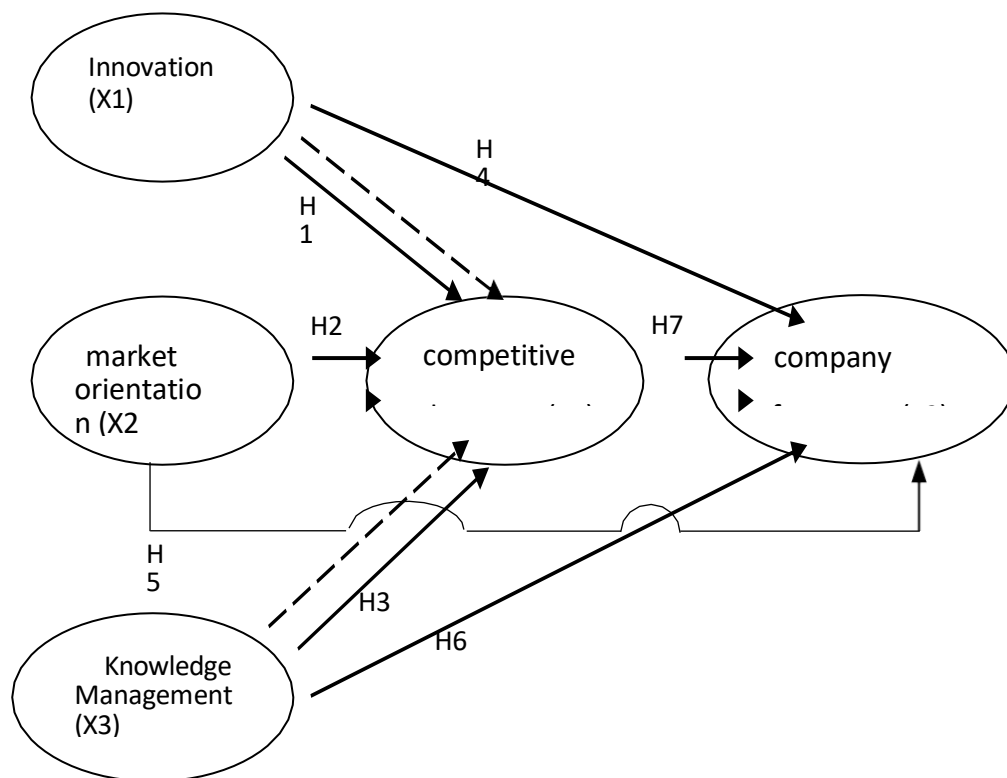


Figure 3. Path Model Between Variables

- a. The direct effect of the variables innovation (X1), market orientation (X2), management knowledge (X3), and competitive advantage (Y1) on company performance (Y2).
 b. The direct effect of the variables innovation (X1), market orientation (X2), and management knowledge (X3) on competitive advantage (Y1).
 c. The indirect effect of the variables innovation (X1), market orientation (X2), and management knowledge (X3) on company performance (Y2).
 Competitive advantage (Y1) serves as a barrier variable.
- The direct influence of innovation (X1), market orientation (X2), and knowledge management (X3) on competitive advantage (Y1)

Table 5. Coefficient of determination for model I**Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.723a	.523	.502	3.20065

Table 6. Path Coefficients of Model I**Coefficients^a**

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	3.771	3.080		1.224	.225
Inovas	.170	.101	.230	1.688	.096
Orientasi Pasar	.240	.147	.245	1.638	.106
Knowledge Management	.318	.126	.322	2.527	.004

a. Dependent Variable: contive convetage

The F test measures the effect of all independent variables on the dependent variable; it is also known as a simultaneous test or model test/Anova. or to determine whether the regression model we created is good, significant, or not good. Comparing the calculated F with the F table is a way to test F. If the calculated F is > from the F table, then the model is significant, but if the calculated F is < from the F table, then the model is not significant. The results of the F test are presented in the following table 7 : Based on the data

processing results shown in tables 5 and 6, a correlation coefficient (R) of 0.723 was found, indicating that the level of relationship between the independent and dependent variables is in the strong category because it has a positive R value and is close to one. Furthermore, the coefficient of determination (R square) of 0.523 indicates that the percentage contribution of the influence of management knowledge, market orientation, and innovation on competitive advantage.

Table 7. Path I F Test

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	773.785	3	257.928	25.178	.000b
	Residual	706.845	69	10.244		
	Total	1480.630	72			

a. Dependent Variable: Competitive Advantage

b. Predictors: (Constant), Knowledge Management, Innovation, market orientation

The findings of this study are consistent with previous theories and research. Innovation has been shown to strengthen competitive advantage and improve organizational performance, as explained by Schumpeter and Porter. Market orientation provides strategic direction in understanding customers and anticipating competitor strategies, in accordance with the concepts of Kohli and Jaworski. Knowledge management encourages increased organizational capabilities in creating value and data-driven decision-making. Overall, these results indicate that the combination of innovation, market orientation, and knowledge management is the main foundation for building competitive advantage and sustainable company performance.

This study concludes that innovation, market orientation, and knowledge management have a positive and significant influence on PT Telkomsat's competitive advantage. Furthermore, this competitive advantage significantly improves company performance. Knowledge management has also been shown to have a direct impact on company performance. Thus, an organization's success in creating competitive advantage depends heavily on its ability to manage innovation, understand the market, and strategically utilize knowledge.

The results of this study support strategic management theories that state that the combination of innovation,

market orientation, and knowledge are key pillars in building sustainable competitive advantage. PT Telkomsat has demonstrated that implementing these strategies can significantly contribute to improving company performance.

Based on the research findings, there are several practical implications for PT Telkomsat's management. First, the company needs to continue fostering a culture of innovation across all operational lines, both through product development and work process efficiency. Second, management needs to improve its integrated market information system to ensure that its strategies truly align with customer needs and competitive conditions. Third, the company must strengthen its knowledge management system, which supports continuous organizational learning through training, SOP documentation, and cross-functional team collaboration. Based on the research findings, there are several practical implications for PT Telkomsat's management. First, the company needs to continue fostering a culture of innovation across all operational lines, both through product development and work process efficiency. Second, management needs to improve its integrated market information system to ensure that its strategies truly align with customer needs and competitive conditions. Third, the company must strengthen its

knowledge management system, which supports continuous organizational learning through training, SOP documentation, and cross-functional team collaboration.

CONCLUSION

The purpose of this study is to determine the extent of the influence of innovation, market orientation, and management knowledge on competitive advantage and company performance at PT Telkomsat headquarters in Jakarta. Based on the data collected and hypothesis testing conducted using the SPSS program, the following conclusions can be drawn:

1. **Innovation** has a positive but insignificant effect on competitive advantage. Innovation has a direct influence of 0.230 on competitive advantage, which means it directly contributes 23% to competitive advantage. Thus, every effort to implement innovation in the company will increase the competitive advantage of PT Telkomsat headquarters in Jakarta.
2. **Market orientation** has a positive but insignificant effect on competitive advantage. Market orientation has a direct influence of 0.245 on competitive advantage, meaning that market orientation contributes 24.5% to competitive advantage. In other words, any change in market orientation within the company will increase competitive advantage, although this effect is not significant.
3. **Management knowledge** has a positive and significant effect on competitive advantage. Management knowledge has a direct influence of 0.322 on competitive advantage, which accounts for 32.2%. Therefore, every increase in the use of management knowledge in the

company will enhance the competitive advantage of PT Telkomsat headquarters.

4. **Innovation** has a positive and significant effect on company performance. Innovation has a direct influence of 0.519 on company performance, which means 51.9%. In other words, every effort to enhance innovation will improve the performance of PT Telkomsat headquarters in Jakarta.
5. **Market orientation** has a positive but insignificant effect on company performance. With a direct influence of 0.054, market orientation contributes 5.4% to company performance. Thus, any effort to improve the company's market orientation will enhance its performance. However, this effect is not significant.
6. **Management knowledge** has a positive and significant effect on company performance. With a direct influence of 0.267, management knowledge contributes 26.7% to company performance. This shows that every effort to apply management knowledge will improve the performance of PT Telkomsat headquarters in Jakarta.
7. There is a positive but insignificant relationship between **competitive advantage** and company performance. Competitive advantage has a direct influence of 0.066 on company performance, meaning it contributes 6.6%. Therefore, every effort made to implement competitive advantage in the company will improve its performance at PT Telkomsat headquarters.

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