

# Effects of Human Capital, Structural Capital, Relations Capital on Business Performance with Intervening Competitiveness in the Meetings, Incentives, Conferences and Exhibitions (MICE) Industry in N

---

**Submission date:** 05-Oct-2021 12:25PM (UTC+0700)

**Submission ID:** 1665713431

**File name:** n\_Capital,\_Structural\_Capital,\_Relations\_Capital\_on\_Business.pdf (200.69K)

**Word count:** 6731

**Character count:** 39443

by Lisbeth Mananeke 3

## Effects of Human Capital, Structural Capital, Relations Capital on Business Performance with Intervening Competitiveness in the Meetings, Incentives, Conferences and Exhibitions (MICE) Industry in North Sulawesi Province

Jeaneta RUMERUNG

Doctoral Program of Management Science  
Faculty of Economics and Business, Sam Ratulangi University  
[rumerungj310167@gmail.com](mailto:rumerungj310167@gmail.com)

David P.E. SAERANG

Faculty of Economics and Business, Sam Ratulangi University  
[d\\_saerang@unsrat.ac.id](mailto:d_saerang@unsrat.ac.id)

Lisbeth MANANEKE

Faculty of Economics and Business, Sam Ratulangi University  
[lisbethmananeke@gmail.com](mailto:lisbethmananeke@gmail.com)

Victor P.K. LENGKONG

Faculty of Economics and Business, Sam Ratulangi University  
[Vpk.lengkong@gmail.com](mailto:Vpk.lengkong@gmail.com)

### Article's history:

Received 17 November 2019. Received in revised form 8 December 2019; Accepted 19 December 2019;  
Published, 30 December 2019. All rights reserved to the Publishing House.

### Suggested Citation:

Rumerung, J., Saerang, D.P.E., Mananeke, L., Lengkong, V.P.K. 2019. Effects of human capital, structural capital, relations capital on business performance with intervening competitiveness in the meetings, incentives, conferences and exhibitions (MICE) industry in North Sulawesi Province. *Journal of Applied Economic Sciences*, Volume XIV, Winter, 4(66): 1191-1202. DOI: [https://doi.org/10.14505/jaes.v14.4\(66\).25](https://doi.org/10.14505/jaes.v14.4(66).25)

### Abstract:

The concept of intellectual capital began to be used by companies that apply knowledge-based management. Intellectual capital which is the sum of what is produced by three elements: human capital, structural capital, customer capital related to knowledge and technology can provide more value for the company in the form of high competitiveness and increased business performance.

This study aims to examine the effect of human capital, structural capital and relation capital on competitiveness as intervening and towards the business performance of the North Sulawesi Province MICE industry. Based on data analysis with Structural Equation Modeling (SEM) it was found that human capital has a significant effect on competitiveness, but it has no significant effect on business performance. Structural capital has no significant effect on competitiveness, it also has no significant effect on business performance. Relation capital has a significant effect on competitiveness and has a significant effect on business performance.

Finally it was also found that competitiveness as intervening significantly affected business performance. Conclusions: character/ability, ability to learn and motivation to share information and knowledge as human capital concepts have been implemented by MICE companies so that they have an impact on the competitiveness of companies. The company's operations, work processes and organizational culture have not run well so that it has no impact on improving the competitiveness and business performance of the MICE industry. Relations/customer capital, namely: Customer profile, customer duration, customer roles and customer support have been well implemented by hotel companies and convention buildings that hold MICE events that have an impact on improving the competitiveness and business performance of the MICE industry.

**Keywords:** intellectual capital; business performance; competitiveness.

**JEL Classification:** J24; M12.

### Introduction

The development of the MICE industry in the era of globalization and industrial revolution 4.0 created an increasingly competitive atmosphere for business people to manage the company to have competitiveness. As an industry that has the character of multiplayer effects, MICE certainly can improve the economic level of the surrounding community, because in an event, all stakeholders will be involved. In addition, the unemployment rate can also be reduced through the MICE industry (Murdopo 2011). North Sulawesi Province (Sulut) is one of the

potential destinations in MICE activities because it has the potential for the development of the MICE industry, such as natural resources, MICE supporting elements, human resources, stakeholders in the MICE industry and local government programs in tourism.

The North Sulawesi provincial government program in tourism has an impact on increasing the number of foreign tourist visits<sup>72</sup> an average of 13.86% and national tourist visits by an average of 13.10% every year in the last five years. The increase in the number of tourist visits in the province of North Sulawesi was not followed by an increase in the number<sup>73</sup> of meetings, incentives, conferences and exhibitions held by companies as the MICE industry. Related to human resource management, the concept of intellectual capital began to be used by companies that apply knowledge-based management. Intellectual capital which is the sum of what is produced by three elements: human capital, structural capital, customer capital related to knowledge and technology can provide more value for the company in the form of high competitiveness and increased business performance.

From a business perspective, MICE activities that are professionally pursued by both professional convention organizers (PCO), hotel companies and conventions and event organizer companies in the MICE industry, must consider the Intellectual Capital factor in human resource management. In an increasingly competitive era, human resource needs that are seen as human capital have increased significantly but are not yet available according to the needs of MICE organizers in the North Sulawesi region. Bunaken Indonesia tourism in 2018 has conducted MICE competency tests for 98 employees in North Sulawesi province. This shows that there are still many MICE company employees who do not yet have the skills and competencies in the MICE field that meet the competency standards needed by the industry. The organizational performance of MICE organizing companies in North Sulawesi Province has not shown results that support MICE development such as bidding, promotion, delegate boosting, site visits and creative programs when implementing MICE activities that lead to satisfaction of MICE participants. The concept of intellectual capital in the MICE industry implemented by MICE companies is expected to create competitiveness in the MICE industry. According to Abidin (2000), intellectual capital is still not widely known in Indonesia, and companies in Indonesia will be able to compete if they use the competitive advantage gained through creative innovations produced by the company's intellectual capital. This will encourage the creation of products that are increasingly favorable in the eyes of consumers. Based on the phenomenon of the development of the MICE industry above, the strategic issues related to the use of the intellectual capital concept<sup>28</sup> the MICE industry in North Sulawesi province will be examined in this study to examine the relationship between human capital, structural capital and relational/customer capital with competitiveness and business performance in the MICE industry.

*Research problem formulation:*

- Does human capital significantly influence competitiveness?
- Does structural capital significantly influence competitiveness?
- Does relational capital significantly influence competitiveness?
- Does Human Capital significantly influence the business performance of the MICE industry in North Sulawesi Province?
- Does structural capital significantly influence the business performance of the MICE industry in North Sulawesi province?
- Does Relational capital significantly influence the business performance of the MICE industry in North Sulawesi province?
- Does competitiveness as intervening significantly influence the business performance of the MICE industry in North Sulawesi province?

*Research purposes*

The purpose of this study is:

- To examine the effect of human capital on competitiveness;
- To examine the effect of structural capital on competitiveness;
- To test the effect of relational capital on competitiveness;
- To examine the influence of Human Capital on business performance of the MICE industry in North Sulawesi Province;
- To examine the effect of structural capital on the business performance of the MICE industry in North Sulawesi province;
- To test the effect of Relational Capital on the business performance of the MICE industry in North Sulawesi Province;
- To test the effect of competitiveness as intervening on the business performance of the MICE industry.

## 1. Literature Review

### 1.1. Resource-based theory

30]al thinking about the view that the company is a collection of various resources pioneered by Penrose in 1959. Company resources are heterogeneous, not homogeneous, available productive services come from company resources that provide unique characteristics for each company (Penrose 1959). This idea of heterogeneity of resources is then the basis of Resource-Based Theory. Wernerfelt (1984) rebuilt Penrose's thinking by suggesting that strategic action requires a specific set of physical, financial, human or organizational resources, and thus competitive advantage is determined by its ability to obtain and maintain resources. Barney (1991) shows a more concrete and comprehensive framework to identify the needs of the characteristics of company resources to produce possible competitive advantages. These characteristics include what resources are valuable (in the sense that companies take advantage of opportunities and / or neutralize threats in a corporate environment), these resources are scarce among current corporate competitors and potential competitors, cannot be replicated, and cannot be replaced (Barney 1991). So that 42] the basic assumption of the view of resource-based theory is that organizations can succeed if they achieve and maintain competitive advantage.

Competitive advantage is achieved by implementing a value creation strategy where competitors cannot easily replicate and there is no substitute (Barney 1991). The Resources Based Theory is widely used as a reference theory of the management of Intellectual Capital (IC) (Wernerfelt 1984, Barney 1991), companies will gain competitive advantage and 5] superior performance through acquisition, acquiring and using strategic assets. (Wernerfelt 1984, Barney 1991). Both tangible and intangible assets are perceived as potential strategic assets, a positive result between company resources and performance measurement. By having an IC, it means that special and valuable knowledge has been owned by the company. The qualification of IC as a strategic asset lies in the very potential relationship between IC and firm performance (Belkaoui 2003).

### 1.2. Concept of intellectual capital

61] According to Steward (1998), Sveiby (1997), Saint-Onge (1996), and Bontis (2000) in Sawarjuwono and Kadir (2003), intellectual capital consists of three main components, namely: First, Human Capital. Human capital as a source of very useful knowledge, 43] s, and competencies in an organization or company. Human capital reflects the collective ability of companies to produce the best solutions based on the knowledge held by the people in the company.

Second, Structural Capital is the ability of an organization or company to fulfill the company's routine processes and structures that support employees' efforts to produce optimal intellectual performance and overall business performance, for example: the company's operational systems, manufacturing processes, organizational culture, management philosophy and all intellectual forms property owned by the company.

Third, Relational Capital is a component of intellectual capital that provides real value. This element is a harmonious relationship that the company has with its partners, both from reliable and quality suppliers, coming from loyal customers and satisfied with the services of the company concerned, coming from the company's relationship with the government and surrounding communities.

### 1.3. Concept of competitiveness

Competitiveness is the level of productivity which is defined as output produced by a workforce (Porter 1990). Company competitiveness is the degree to which an organization can create a position that can be maintained in comparison with its competitors (Singh *et al.* 2007). Furthermore, competitiveness is said to include the ability to enable an organization to differentiate itself from its competitors, this competitiveness is obtained through critical decision making by management. Hansen and Mowen (2000) argue that competitiveness is creating better customer value at a cost that is equal or lower than competitors or creates an equivalent value at the same cost lower than competitors. Kotler (1996) defines competitiveness as an advantage of competitors that is obtained by offering greater value to customers, either through lower prices or by providing greater use so that consumers feel appropriate to pay a higher price. Kotler further defines value as the consumer's assessment of the capacity of the product to satisfy its needs, the total value for the consumer is the total of all the values of the product the buyer gets from a marketing offer.

### 1.4. Business performance concepts

Business performance which is defined as business performance is the result of work or work performance in quality and quantity carried out by human resources who have the ability, competence, motivation and interests in the

activities of production, purchase, sale and exchange of goods and services involving people or companies. (Wibowo 2007, 4).

Fairoz *et al.* (2010) states that business performance has been reported as a result of organizational goals achieved through the effectiveness of strategies and techniques. In formal control systems, performance measures include financial and non-financial measures (Fisher 1998).

#### 1.5. Concept of meeting, incentive, conferences and exhibition (MICE)

MICE is an acronym for meetings, incentives, conferences and exhibitions. MICE is a meeting, incentive, conference and exhibition activity. MICE tourism is one of the sectors in the tourism industry which is growing very rapidly (Dwyer and Forsyth 1997, Hing *et al.* 1998), and MICE tourism has also been growing rapidly in Indonesia in recent years. MICE meetings can be defined as a structured event that can bring together a group of people collectively to discuss topics of mutual interest (Seebaluck *et al.* 2013).

Incentive travel in MICE is a travel activity where all costs of the trip are borne by the organization so that it can be used as a factor that motivates employees to increase productivity and performance in meeting the desired goals of the organization, such as sales targets (Rogers 2003, Campiranon and Arcodia 2008 in Seebaluck *et al.* 2013). Conferences are the third element of MICE tourism which can be interpreted as a participatory meeting designed primarily for the purpose of discussion, seeking and sharing information, solving problems and consulting. (Seebaluck *et al.* 2013). The term exhibitions is used to describe events designed to bring together suppliers of products, industrial equipment and services in a place where participants can demonstrate and promote the products and services they offer (Montgomery and Strick 1995 in Hall 2003).

#### 1.6. Previous research

The empirical study in this study refers to some of the results of previous relevant studies. Research by Bontis *et al.* (2000) in Divianto (2010) show that structural capital is a critical link that allows intellectual capital to be measured at the level of organizational analysis. If an organization has a system and procedure that is poor in carrying out its activities, the overall intellectual capital will not reach its full potential. Judging from the level of organizational analysis, structural capital will be related to business performance. If an organization can codify organizational knowledge and develop structural capital, it will be able to produce long-standing competitive advantages.

Bontis's research (1998) in Canada, concluded that human capital is positively and significantly related to customer capital. The same conclusion was found in research of Bontis *et al.* (2000) in Malaysia for the service non-service industries. Bontis (1998) shows that human capital is positively and significantly related to structural capital. Furthermore, Bontis *et al.*'s research (2000) succeeded in identifying that the relationship between human capital and structural capital depends on the industry sector. In the service industry, the relationship between human capital and structural capital is positive and not significant, whereas in the non-service industry the relationship is positive and significant. Bontis's (1998) exploratory study also shows that the relationship between customer capital and structural capital is negative and insignificant.

This is contrary to the results of Bontis *et al.*'s research. (2000) which shows that the relationship between customer capital and structural capital in the service and non-service industries is the same, namely positive and significant. This research, Bontis (1998) and Bontis *et al.* (2000) provide a conclusion that regardless of the type of industry, the relationship between structural capital and business performance is positive and significant.

The research of Memon *et al.* (2009) illustrates the significance of the relationship between human capital in organizational performance. Technology, globalization, and increasing competition among organizations have changed the traditional form of competitive advantage. Utilizing differentiation through alliances, cost advantages, availability of raw materials and diversification may no longer maintain actual competitive advantage. Models and techniques of performance measurement are truly conceptual, which can guide organizational leadership to utilize human resources efficiently and effectively to create and maintain excellent competitive.

Divianto (2010) in his study found that testing hypotheses showed human capital, structural capital, relational capital had a positive and significant effect on business performance. Uadiale (2011) in her research shows that intellectual capital has a positive and significant relationship with the performance of business organizations in Nigeria. The results of this study strengthen the accumulation of empirical support for the positive impact of intellectual capital on business performance. Companies in Nigeria must invest in human, structural and customer capital to improve their performance. Rogers (2003) in his research related to the MICE industry believes that MICE business activities have opened up new jobs, not only creating seasonal workforce, but also have created permanent jobs for many people who have capabilities that are no different from the many created tourism businesses in developing countries.

### 1.7. The hypotheses in this study are as follows:

- H1: Human capital has a significant effect on competitiveness;
- H2: Structural capital or organizational capital has a significant effect on competitiveness;
- H3: Relational capital or customer capital has a significant effect on competitiveness;
- H4: Human capital has a significant effect on business performance;
- H5: Structural/organizational capital has a significant effect on business performance;
- H6: Relational capital/customer capital has a significant effect on business performance MICE;
- H7: Competitiveness has a significant effect on business performance.

The hypothesis in this study can be seen in Figure 1.

Figure 1. Research model

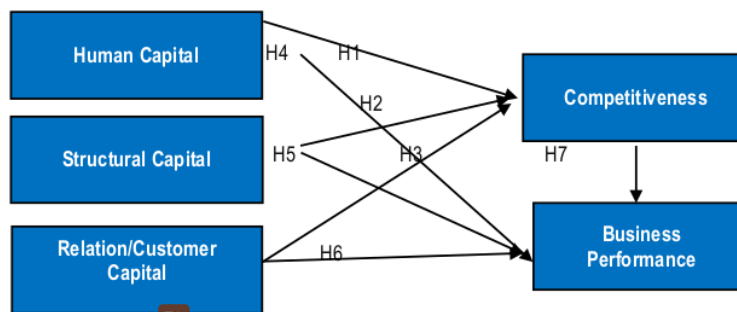


Figure 1 shows that human capital, structural capital, and relation/customer capital directly influence business performance and indirectly influence through competitiveness as intervening.

## 2. Research Methodology

### Research approach

The paradigm underlying this study takes the form of a path paradigm, with statistical analysis techniques called structural equation modeling (SEM). According to Ghazali (2008) Structural Equation Modeling (SEM) is an evolution of multiple equation models developed from the principle of econometry and combined with the regulatory principles of psychology and sociology, SEM has emerged as an integral part of academic managerial research.

### Population, sample size, and sampling technique

The population in this study are companies that have held MICE events namely: tour and travel companies, hospitality companies, convention building/restaurant companies, EO companies and Professional Convention Organizer (PCO). The sample in this study is the company that predominantly organizes MICE activities in North Sulawesi province, namely: 1. Hospitality companies, 2. Conventions and Restaurants. The number of respondents was 124 CEOs spread across 45 hospitality companies and convention buildings in North Sulawesi Province.

### Sampling and data techniques

The sampling technique used was nonprobability sampling with a purposive technique (Sugiono 2014). Data collection techniques used in the study were: interviews and questionnaires (Questionnaire) that had been distributed to companies that had held MICE activities in North Sulawesi province namely hotel companies and convention buildings.

Testing of research instruments

This study uses a quantitative approach with a variable relationship model in the form of Structural Equation Model (SEM). This paradigm is the development of path analysis, which raises the manifest variable on each variable under study (Sugiyono 2014).

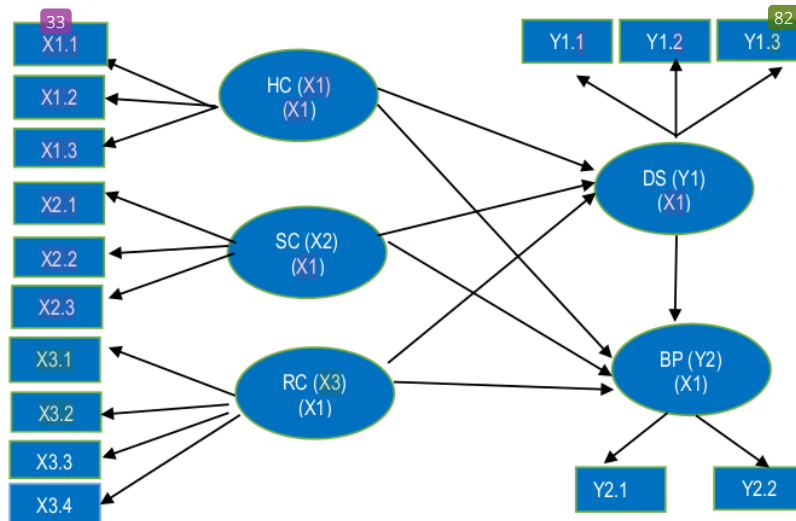
Analysis techniques

This research uses quantitative methods by conducting a series of hypothesis testing. Data processing using Partial Least Square (PLS) with Structural Equation Modeling (SEM) and using PLS-XLStat applications. Inferential statistical analysis is used to test management conceptions expressed in the form of research hypotheses (Ferdinand 2006). Data analysis that will be used in this research is Partial Least Square (PLS) to answer the hypothesis in this study.

Structural equation analysis model

The structural analysis model built in this study can be seen in Figure 2.

Figure 2. Model of structural analysis of relationship to research constructions



3. Research Results

The measurement model or outer model is evaluated using convergent validity and discriminant validity and composite reliability for block indicators. Structural or inner models are evaluated by looking at the R2 value for the latent dependent construct using the R Square test size. Factor analysis is also used to calculate construct factor scores of human capital (HC), structural capital (SC), and relational capital (RC).

3.1. Testing of structural models

The structural model is evaluated using R-square for the dependent construct. The interpretation is the same as the interpretation in regression (Ghozali 2008). Changes in the R-square value can be used to assess the effect of independent latent variables on dependent latent variables.

Based on Table 1 the value of R-Square competitiveness of 0.456 shows competitiveness explained by human capital, structural capital, relation capital, and destination attributes of 45.6%. Business performance is explained by human capital, structural capital, relation capital, destination attributes and competitiveness of 48.9%

Table 1. R-Square

Konstruk	R-Square
Daya Saing	0.456
Business Performance	0.489

Source: Processed primary data (2018)

Based on Table 2. Goodness of fit index (GoF) of 0.483 indicates that this research model is acceptable because the value of GoF > 0.3. (Ghozali 2008).

Table 2. Goodness of fit index

	GoF
Absolute	0.483
Relative	0.719
Outer Model	0.994
Inner Model	0.723

Source: Processed primary data (2018)

### 3.2. Hypothesis testing results

The results of the research hypothesis testing can be seen in Table 3.

Table 3. Hypothesis testing results

H	Effect	Koef path	T count	Information
H1	Human capital → Competitiveness	0.489	6.640	Significant
H2	Structural capital → Competitiveness	-0.033	-0.474	Not Significant
H3	Relation capital → Competitiveness	0.308	4.185	Significant
H4	Human capital → Bussiness Performance	-0.002	-0.026	Not Significant
H5	Structural Capital → Bussiness Performance	0.077	1.134	Not Significant
H6	Relation capital → Bussiness Performance	0.294	3.830	Significant
H7	Competitiveness → Bussiness Performance	0.476	5.339	Significant

Significant at the 5% level, the t table value at the level of 5% = 1.984

#### Hypothesis 1

The calculation results show the value of CR  $t$  count >  $t$  table (6,640 > 1,984) and the path coefficient value is 0,489, so the null hypothesis can be rejected and alternative hypotheses accepted. then hypothesis 1 is accepted and it can be concluded that the relationship between the two is in the same direction and significant, that is, the higher the level of human capital, the higher the competitiveness of the MICE industry

#### Hypothesis 2

Testing calculation results show the value of CR  $t$  count <  $t$  table (-0.474 < 1.984) and the path coefficient of -0.033, so the null hypothesis can be accepted and the alternative hypothesis is rejected, then hypothesis 2 is rejected and it can be concluded that the relationship is not in the same direction, namely higher structural capital resulting in a decline in the competitiveness of the MICE industry, thus there is not enough empirical evidence to accept hypothesis 2.

#### Hypothesis 3

The calculation results show the value of CR  $t$  count >  $t$  table (4.185 > 1.984) and the path coefficient of 0.308, so that the null hypothesis can be rejected and alternative hypotheses accepted, then hypothesis 3 is accepted and it can be concluded that the relationship is both direct and significant, namely: higher relational capital hence the higher competitiveness of the MICE industry

#### Hypothesis 4

The calculation results show the value of CR  $t$  count <  $t$  table (-0.026 < 1.984) and the path coefficient of -0.002, so the null hypothesis can be accepted and the alternative hypothesis is rejected, then hypothesis 4 is rejected and it can be concluded that the relationship is not in the same direction, namely higher human capital resulting in a decrease in business performance, thus there is not enough empirical evidence to accept hypothesis 4.

#### Hypothesis 5

The calculation results show the value of CR  $t$  count <  $t$  table (1.134 < 1.984) and the path coefficient of 0.077, so that the null hypothesis can be accepted and the alternative hypothesis is rejected, then hypothesis 5 is rejected and it can be concluded that the relationship is unidirectional, thus there is not enough empirical evidence to accept hypothesis 5.



### Hypothesis 6

The calculation results show the value of CR  $t$  count  $>$   $t$  table (3,830  $>$  1,984) and the path coefficient of 0,294, so the null hypothesis can be rejected and alternative hypotheses accepted, then hypothesis 6 is accepted and it can be concluded that the relationship is the same, namely the higher human relational capital increasing business performance.

### Hypothesis testing results 7

The calculation results show the value of CR  $t$  count  $>$   $t$  table (5.339  $>$  1.984) and the path coefficient of 0.476, so that the null hypothesis can be rejected and alternative hypotheses accepted, then the hypothesis 7 is accepted and it can be concluded that the relationship is in the same direction, namely higher competitiveness business performance.

Based on Table 4, the structural equations in this study are:

$$DS (Y) = 0.489 * HC(X1) - 0.033 * SC(X2) + 0.308 * RC(X3) \quad (1)$$

$$BP (Z) = -0.002 * HC(X1) + 0.077 * SC(X2) + 0.294 * RC(X3) \quad (2)$$

### 3.3. Direct and indirect effects

Direct influence is the coefficient of all coefficient lines with one end arrows, while indirect effects are influences that arise through an intervening variable and the total influence is the influence of various influences (Ferdinand 2006). The amount of direct influence, indirect influence and total influence in this study can be seen in the Table 4.

Table 4. Evaluation of direct and indirect effects

Exogenous Constructions	Endogenous Constructions	Direct (DE)	Indirect	Total effect (TE)	Comparison
Human capital →	Competitiveness	0.491		0.491	TE=DE
Structural capital →	Competitiveness	-0.044		-0.044	TE=DE
Relation capital →	Competitiveness	0.309		0.309	TE=DE
Human capital →	Bussiness performance	-0.004	0.234	0.230	TE>DE
Structural capital →	Bussiness performance	0.077	-0.021	0.056	TE<DE
Relation capital →	Bussiness performance	0.295	0.147	0.442	TE>DE
Competitiveness →	Bussiness performance			0.477	

Source: Processed primary data (2018)

Based on Table 4 it can be seen that the direct effect of human capital on competitiveness is significant at 0.491. The direct effect of human capital on business performance is -0.004 and the indirect effect of human capital on business performance is significant at 0.234 with a total effect of 0.230. The relationship between human capital and business performance will be better with the role of competitiveness as intervening.

## 4. Discussion

The results of the study show that the causal relationship between human capital, relational/customer capital to competitiveness has been proven. This is supported by the Resource-Based Theory view that strategic action requires a special set of physical, financial, human or organizational resources, and thus competitive advantage is determined by its ability to obtain and maintain resources. Some studies show a positive relationship between human capital and competitiveness, both directly and indirectly (Memon *et al.* 2009). Over time, the core of sustainable competitive advantage is human capital resources (Wright *et al.* 1994, Chadwick and Dabu 2009). The insignificant influence of human capital on business performance contradicts several previous studies, including Memon *et al.* (2009) describing a significant relationship between human capital and organizational performance or business performance. Divianto (2010) in his research found human capital, structural capital, relational capital had a positive and significant effect on business performance. In line with these findings it is said that the weak positive relationship between human capital and company performance along with concerns regarding the effectiveness of the mechanism of isolation of human capital (Campbell *et al.* 2012)

Structural capital has no significant effect on competitiveness with a value of -0.044 directly, it also has no direct significant effect on business performance of 0.077 with a total effect of 0.056, but structural capital has a positive relationship with business performance even though its value is small. The effect of structural capital on business performance will be better without intervening competitiveness. These findings are not consistent with the

results of previous studies, including Divianto (2010), finding structural capital has a positive and significant effect on business performance, Bontis *et al.* (2000) found that in terms of the level of organizational analysis, structural capital will be related to business performance. In Bontis's (1998) study, it was concluded that regardless of the type of industry, the relationship between structural capital and business performance is positive and significant. Maditinos and Sevic (2009) found that structural capital has a positive relationship with business performance in two types of industries: services and non-service.

Relational capital directly has a significant effect on competitiveness of 0.309 and has a significant effect on business performance of 0.295. The total effect of relational capital on a business performance is 0.442. This shows that the effect of relational capital on business performance is better by intervening competitiveness. This finding is consistent with observations in North Sulawesi's MICE industry which shows that there are good and harmonious relationships between hotel companies and convention buildings with customers/customers who participate in MICE activities. This is consistent with the view of intellectual capital theory that relational capital is a harmonious / association network relationship owned by the company and its partners, both from reliable and quality suppliers, coming from loyal customers and satisfied with the service of the company in question, comes from corporate relations with the government and with the community (Brinker 2000).

This finding is also supported by the results of previous research, Tamara Radenovic, Bojan Kristic (2017), explaining that intellectual capital enables efficient structures, a better work environment and supports an organizational culture, efficient business processes. Divianto (2010), relational capital has a positive and significant effect on business performance, Uadiale (2011) in her research shows that intellectual capital (including relational capital) has a positive and significant relationship with the performance of business organizations in Nigeria. Some previous studies including Maditinos *et al.* (2010) which are in line with the research of Bontis *et al.* (2000) found that relational/customer capital has a positive and significant influence on structural capital (structural capital). Finally, competitiveness was found to have a significant effect on the business performance of 0.477. The role of competitiveness as an intervening construct of the relationship of human capital, relation capital and business performance is positive with a total effect that is higher than the direct influence of human capital and relation capital on business performance.

#### 5. Limitations of Research and Recommendations

The limitation of this study is that the sample is limited to hotel companies and convention buildings because companies holding other MICE activities such as Professional Convention Organizer (PCO), tour and travel companies, Event Organizer (EO) companies that have MICE permits in North Sulawesi province have not been known holding MICE activities. Another limitation is that there are other factors that can affect the business performance of hotel companies and convention buildings that hold MICE activities, such as: business strategies (Kock *et al.* 2002), branding (Hafeez *et al.* 2012), knowledge transfer (Alipour and Karimi 2011), the practice of total quality management (Hasan *et al.* 2012) and other factors that can be analyzed for its effect on business performance or business performance.

Recommendations for further research, should extend the research sample with other companies related to the implementation of MICE activities such as tour and travel companies, MICE companies and event organizer companies that have MICE businesses. Other recommendations can develop a research model by analyzing the relationship between elements in intellectual capital, such as human capital and structural capital, human capital and relational capital and its relationship to competitiveness and business performance of the MICE industry.

#### *Implications of research results*

For the MICE industry in North Sulawesi province, the application of the concepts of human capital and relation capital in the management of hotel companies and convention buildings can improve company competitiveness and business performance. The concept of structural capital can improve business performance through increasing the competitiveness of companies.

#### Conclusion

The character/nature, ability to learn and motivation to share information and knowledge as a human capital concept have been applied by the MICE industry so that it has an impact on the competitiveness of the company. This shows a significant influence on human capital towards the competitiveness of the MICE industry. The concept of human capital can improve company competitiveness and increase competitiveness can improve the business performance of the MICE industry because competitiveness has a positive relationship with business performance.

The company's operations, work processes and organizational culture have not run well so that it has no impact on improving the competitiveness and business performance of the MICE industry. This shows that structural capital does not affect the competitiveness and business performance of the MICE industry, but still has a better direct relationship with structural capital with the business performance of the MICE industry without the role of competitiveness as intervening.

Relations/customer capital, namely: customer profile, customer duration, customer roles and customer support have been well implemented by hotel companies and convention buildings that hold MICE events that have an impact on improving the competitiveness and business performance of the MICE industry. This is indicated by the significant influence of relational/customer capital on competitiveness and business performance.

#### Acknowledgement

This research did not receive any specific grant from funding agencies in the public, commercial or not-for profit sectors.

#### Reference

- [1] Abidin. 2000. *Pelaporan MI: Upayamengembangkan ukuran-ukuran baru' (Difficult to quantify intellectual capital)*. Media Accounting, Edition 7, Year VIII, 46-47 pp.
- [2] Astuti, P., Sabeni, A. 2005. *Hubungan intellectual capital dan business performance (Relation intellectual capital dan business performance)*. Program Pascasarjana, Universitas Diponegoro, Proceeding SNA VII. Solo, 694-707 pp.
- [3] Barney, J. 1991. Firm resource and sustained competitive advantage. *Journal of Management*, 17(1): 99-120. Thousand Oaks, Calif: Sage. DOI: [https://doi.org/10.1016/S0742-3322\(00\)17018-4](https://doi.org/10.1016/S0742-3322(00)17018-4)
- [4] Becker, G.S. 1964. *Human capital: A theoretical and empirical analysis, with special reference to education*. New York: National Bureau of Economic Research, 187 p.
- [5] Belkaoui, A.R. 2003. Intellectual capital and firm performance of US multinational firms: A study of the resource-based and stakeholder views. *Journal of Intellectual Capital*, 4(2): 26. DOI: 10.2139/ssrn.365580
- [6] Bontis, N. 1998. Intellectual capital: An exploratory study that develops measures and models. *Management Decision*, 36(2): 63-76. DOI: 10.1108/00251749810204142
- [7] Bontis, N., et al. 1999. A causal model of human capital antecedents and consequents in the financial services industry. *Journal of Intellectual Capital*, 10(1): 53-69. DOI 10.1108/14691930910922897
- [8] Bontis, N., et al. 2000. Intellectual capital and business performance in Malaysian industries. *Journal of Intellectual Capital*, Volume 1, 1: 85-100. DOI: 10.1108/14691930010324188
- [9] Brinker, B. 2011 Intellectual capital: Today's Challenge! Tomorrows asset. *International Journal of Learning and Intellectual Capital*, 8(3): 285 – 289.
- [10] Campbellel, et al. 2012. *Macroeconomic effects of federal reserve forward guidance*. Brookings. Papers on Economic Activity, Spring, 1-54 pp. Available at: [https://www.brookings.edu/wp-content/uploads/2012/03/2012a\\_Evans](https://www.brookings.edu/wp-content/uploads/2012/03/2012a_Evans)
- [11] Chadwick, and Dabu. 2009. Human resources, human resource management, and the competitive advantage of firms: Toward a more comprehensive model of causal linkages. *Organization Science*, 20(1). DOI: [10.1287/orsc.1080.0375](https://doi.org/10.1287/orsc.1080.0375)
- [12] Dimitrios, M. 2010. Intellectual capital and business performance: An empirical study for the Greek listed companies. *European Research Studies*, Volume XIII, 3: 145-167. Available at: [http://abd.teikav.edu.gr/d\\_maditinos\\_en.php](http://abd.teikav.edu.gr/d_maditinos_en.php)
- [13] Divianto. 2010. The effect of intellectual capital factors on business performance. *Scientific Journal of Business Oration*, IV Edition
- [14] Dwyer, L., dan Forsyth, P. 1996. *Valuing heritage conservation*. In M. Hitchcock (Peny). The International Conferences on Tourism and Heritage Management toward a Sustainable Future: Balancing Conservation and Dvelopment

- [15] Edvinsson, L., and Malone, M.S. 1997. *Intellectual capital: Realising your company's true value by finding its hidden brainpower*. Harper Business, New York. ISBN-10: 0887308414, ISBN-13: 978-0887308413, 240 p.
- [16] Fairoz, et al. 2010. Entrepreneurial orientation and business performance of small and medium scale enterprises of Hambantota District Sri Lanka. *Asian Social Science*, 6(3): 34-46. Available at: <https://pdfs.semanticscholar.org/7b44/484cea9c98319d37ea4ac877451716b7343b.pdf>
- [17] Ferdinand. 2006. *Management research methods: Research guidelines for thesis*. Thesis and Accompanied Management Science. Semarang: Diponegoro University.
- [18] Fisher. 1998. Current and recurrent challenges in HRM. *Journal of Management*, 15(2): 157-180
- [19] Fitz-enz, J. 2009. *The ROI of human capital: Measuring the economic value added of employee performance*. AMA-COM. New York: American Management Association. ISBN: 978-0814413326, 336 p.
- [20] Ghozali, I. 2008. *Alternative structural equation modeling with PLS*. Diponegoro University Publisher, ISBN: 979-704.250.9
- [21] Hafeez, K., and Essmail, A. 2007. Evaluating organization core competences and associated personal competences using analytical hierarchy process. *Management Research News*, 30(8): 530-547. DOI: <http://dx.doi.org/10.1108/01409170710773689>
- [22] Hall, C.M. 2003. *Introduction to tourism: Dimensions and issues*, 4th Edition, Pearson education, South Melbourne. ISBN: 1862505233, 520 pp.
- [23] Hansen, R., Mowen, M. 2000. *Management accounting*, 4th Edition. Erlangga, Yogyakarta. ISBN-10: 0324002262, ISBN-13: 978-0324002263, 850 p.
- [24] Kotler, P. 1997. *Marketing management: Analysis, planning, implementation and control (9th Ed)*, Upper Saddle River, New Jersey, Prentice Hall International, Inc. ISBN: 0132613638
- [25] Maditinos, and Sevic. 2009. *Intellectual capital and business performance: An empirical study for the Greek listed companies*. International Conference on Accounting and Finance in Transition (ICAFT). Available at: [http://www.ersi.eu/repec/ers/papers/10\\_3\\_p7.pdf](http://www.ersi.eu/repec/ers/papers/10_3_p7.pdf)
- [26] Mair, J. 2009. Entrepreneurship in and around institutional voids: A case study from Bangladesh. *Journal of Business Venturing*. DOI: <https://doi.org/10.1016/j.jbusvent.2008.04.006>
- [27] Marr, B. 2005. *Perspectives on intellectual capital: Multidisciplinary insights into management, measurement and reporting*. Oxford: Butterworth-Heinemann. Available at: <https://www.amazon.com>
- [28] Memon, M. 2009. Human capital a source of competitive advantage. Ideas For Strategic Leadership. *Australian Journal of Basic and Applied Science*. INSLnet Publication. Available at: <https://pdfs.semanticscholar.org>
- [29] Murdopo. 2011. *Export news* (July 2011 ed), Jakarta: Ministry of Trade Available at: <https://www.scribd.com/document/201047020/Export-News-2011-Vol-No-15-to-17>
- [30] Penrose, E.T. 1959. *The theory of the growth of the firm*. New York: John Wiley. Available at: [https://digitalcommons.pdu.edu/cgi/viewcontent.cgi?article=1002&context=management\\_fac\\_pubs](https://digitalcommons.pdu.edu/cgi/viewcontent.cgi?article=1002&context=management_fac_pubs)
- [31] Porter, M.E. 2004. *Competitive advantage: Creating and sustaining superior performance*. New York: Free Press. ISBN: 978-0743260879, 592 p.
- [32] Radenović, T., Krstić, B. 2017. Intellectual capital AS the source of competitive advantage: The resource-based view facta universitatis. *Economisc and Organization*, 14(2): 127-137. DOI 10.22190/FUEO1702127R
- [33] Russell, C.J., Colella, A., and Bobko, P. 1993. Expanding the context of utility: The strategic impact of personnel selection. *Personnel Psychology*, 46: 781-801. Available at: <https://onlinelibrary.wiley.com>
- [34] Saint, O. 1996. Tacit knowledge the key to the strategic alignment of intellectual capital. *Browse Journal & Books, Planning Review*, 24(2). Available at: <https://www.econbiz.de>
- [35] Sawarjuwono, K. 2003. Intellectual capital: Measurement and reporting (A Research Library). *Journal of Accounting and Finance*. DOI: <https://doi.org/10.9744/jak.5.1.pp.%2035-57>

- [36] Seebaluck, V., et al. 2013. An evaluation of tourists' travel motivations: Case of Mauritius. *Global Conference on Business and Finance Proceedings*, 8(2): 146-153.
- [37] Singh, et al. 2007. Building firm capabilities through learning: The role of the alliance learning process in alliance capability and firm-level alliance success. *Strategic Management Journal*, 28(10): 981-1000. Available at: <https://www.jstor.org/stable/20141965>
- [38] Soo, W.K. 2006. Effect of supply chain management practice, intergration and competition capability on performance. *Supply Chain Management*, 11(3): 241-248.
- [39] Stewart, T.A. 1998. Intellectual capital – The new wealth of organization. *Business Digest*, 300: 1–10. DOI: <https://doi.org/10.1002/pfi.4140370713>
- [40] Sugiyono. 2014. *Management research methods*. Alfabeta Bandung
- [41] Sveiby, K.E. 1997. *The new organizational wealth: Managing and measuring knowledge-based assets*. Berrette-Koehler Publishers, CA, San Francisco. ISBN: 978-1576750148, 275 p.
- [42] Uadiale, O. 2011. Intellectual capital and business performance : Evidence from Nigeria. *Interdisciplinary Journal of Research in Business*, Volume I, 10: 49-56.
- [43] Wernerfelt, B. 1984. A resource-based view of the firm'. *Strategic Management Journal*, 5: 171–180. DOI: <https://doi.org/10.1002/smj.4250050207>
- [44] Wibowo. 2007. *Work management*, Jakarta: PT. Raja Grafindo Parsada
- [45] Wright, et al. 1995. Strategic orientations, competitive advantage and business performance. *Journal of Business Research*, 33(2): 143-151. DOI: [http://dx.doi.org/10.1016/0148-2963\(94\)00064-L](http://dx.doi.org/10.1016/0148-2963(94)00064-L)

\*\*\* Indonesian Ministry of Trade, Export News, DJPEN/MJL/002/07/2011 July Edition.

# Effects of Human Capital, Structural Capital, Relations Capital on Business Performance with Intervening Competitiveness in the Meetings, Incentives, Conferences and Exhibitions (MICE) Industry in N

## ORIGINALITY REPORT

**20%**  
SIMILARITY INDEX

**17%**  
INTERNET SOURCES

**16%**  
PUBLICATIONS

**%**  
STUDENT PAPERS

## PRIMARY SOURCES

- 1** [journals.scholarpublishing.org](https://journals.scholarpublishing.org)  
Internet Source 1%
- 2** [www.palgraveconnect.com](https://www.palgraveconnect.com)  
Internet Source 1%
- 3** Siti Istikhoroh, Moeljadi, Made Sudarma, Siti Aisjah. "Does social media marketing as moderating relationship between intellectual capital and organizational sustainability through university managerial intelligence? (empirical studies at private Universities in East Java)", Cogent Business & Management, 2021  
Publication 1%
- 4** [www.springerprofessional.de](https://www.springerprofessional.de)  
Internet Source 1%
- 5** G. Barathi Kamath. "The intellectual capital performance of the Indian banking sector", Journal of Intellectual Capital, 2007 1%

- |    |  |      |
|----|--|------|
| 6  | <a href="http://sk.sagepub.com">sk.sagepub.com</a><br>Internet Source  | <1 % |
| 7  | Sri Anik, Heru Sulistyو. "The role of green intellectual capital and green innovation on competitive advantage of SMEs", International Journal of Learning and Intellectual Capital, 2021<br>Publication                                       | <1 % |
| 8  | <a href="http://scindeks.ceon.rs">scindeks.ceon.rs</a><br>Internet Source  | <1 % |
| 9  | <a href="http://ier.uek.krakow.pl">ier.uek.krakow.pl</a><br>Internet Source  | <1 % |
| 10 | <a href="http://link.springer.com">link.springer.com</a><br>Internet Source  | <1 % |
| 11 | <a href="http://en.wikipedia.org">en.wikipedia.org</a><br>Internet Source  | <1 % |
| 12 | Kania Ratnasari, Levyda Levyda. "Pengaruh Orientasi Kewirausahaan terhadap Kinerja Perusahaan: Studi Kasus UMKM Pendukung Wisata Kuliner di Provinsi Kepulauan Bangka Belitung", JMK (Jurnal Manajemen dan Kewirausahaan), 2021<br>Publication | <1 % |
| 13 | <a href="http://my.safaribooksonline.com">my.safaribooksonline.com</a><br>Internet Source  | <1 % |
-

14	<a href="http://www.emeraldinsight.com">www.emeraldinsight.com</a> Internet Source	<1 %
15	<a href="http://www.koreascience.or.kr">www.koreascience.or.kr</a> Internet Source	<1 %
16	<a href="http://www.scribd.com">www.scribd.com</a> Internet Source	<1 %
17	Yves Chochard, Eric Davoine. "Variables influencing the return on investment in management training programs: a utility analysis of 10 Swiss cases", International Journal of Training and Development, 2011 Publication	<1 %
18	<a href="http://ciencia.lasalle.edu.co">ciencia.lasalle.edu.co</a> Internet Source	<1 %
19	<a href="http://docobook.com">docobook.com</a> Internet Source	<1 %
20	<a href="http://etds.lib.ncku.edu.tw">etds.lib.ncku.edu.tw</a> Internet Source	<1 %
21	<a href="http://journal.isi-padangpanjang.ac.id">journal.isi-padangpanjang.ac.id</a> Internet Source	<1 %
22	Arnd Vomberg, Christian Homburg, Torsten Bornemann. "Talented people and strong brands: The contribution of human capital and brand equity to firm value", Strategic Management Journal, 2015 Publication	<1 %



23	<a href="http://repository.petra.ac.id">repository.petra.ac.id</a> Internet Source	<1 %
24	<a href="http://zbw.eu">zbw.eu</a> Internet Source	<1 %
25	Maryam Jameelah Hashim, Syed Musa Alhabshi, Nor Irvoni Mohd Ishar. "Does Intellectual Capital Explain the Financial Performance of Malaysia MFIs?", <i>Social and Management Research Journal</i> , 2018 Publication	<1 %
26	<a href="http://journals.aserspublishing.eu">journals.aserspublishing.eu</a> Internet Source	<1 %
27	<a href="http://journals.wumardan.edu.pk">journals.wumardan.edu.pk</a> Internet Source	<1 %
28	<a href="http://www.etla.fi">www.etla.fi</a> Internet Source	<1 %
29	<a href="http://ndltd.ncl.edu.tw">ndltd.ncl.edu.tw</a> Internet Source	<1 %
30	<a href="http://ojs.excelingtech.co.uk">ojs.excelingtech.co.uk</a> Internet Source	<1 %
31	Ying Li, Miao Wu, Jin Liu, Xingling Hu, Suichuan Zhou. "Chapter 41 Department Efficiency Evaluation of Chinese Commercial Bank Based on EBM-DEA Model", Springer Science and Business Media LLC, 2020 Publication	<1 %

32	<a href="http://www.researchgate.net">www.researchgate.net</a> Internet Source	<1 %
33	<a href="http://www.sinkross.ru">www.sinkross.ru</a> Internet Source	<1 %
34	<a href="http://www.intangiblecapital.org">www.intangiblecapital.org</a> Internet Source	<1 %
35	<a href="http://aut.researchgateway.ac.nz">aut.researchgateway.ac.nz</a> Internet Source	<1 %
36	<a href="http://insis.vse.cz">insis.vse.cz</a> Internet Source	<1 %
37	<a href="http://journals.sagepub.com">journals.sagepub.com</a> Internet Source	<1 %
38	<a href="http://research-repository.griffith.edu.au">research-repository.griffith.edu.au</a> Internet Source	<1 %
39	<a href="http://wacana.ub.ac.id">wacana.ub.ac.id</a> Internet Source	<1 %
40	<a href="http://www.citefactor.org">www.citefactor.org</a> Internet Source	<1 %
41	<a href="http://www.scientific-publications.net">www.scientific-publications.net</a> Internet Source	<1 %
42	<a href="http://www.yumpu.com">www.yumpu.com</a> Internet Source	<1 %
43	Benny Hutahayan, Wahyono. "A review and research agenda in business model	<1 %

innovation", International Journal of  
Pharmaceutical and Healthcare Marketing,  
2019

Publication

44

[docplayer.net](https://www.docplayer.net)

Internet Source

<1 %

45

Antonio Salvi, Filippo Vitolla, Nicola Raimo,  
Michele Rubino, Felice Petruzzella. "Does  
intellectual capital disclosure affect the cost of  
equity capital? An empirical analysis in the  
integrated reporting context", Journal of  
Intellectual Capital, 2020

Publication

<1 %

46

Sulaimon Olanrewaju Adebisi, Bilqis Bolanle  
Amole, Kareem Abidemi Arikewuyo,  
Olamilekan Gbenga Oyenuka. "Multi-Criteria  
Decision Analysis of Entrepreneurial  
Orientation and Business Performance in  
Nigeria", Economics and Business, 2019

Publication

<1 %

47

[jurnal.unmer.ac.id](https://jurnal.unmer.ac.id)

Internet Source

<1 %

48

Mariolina Longo, Matteo Mur. "Chapter 20 A  
Methodology for Measuring Intellectual  
Capital. A Structural Equations Modelling  
Approach", IntechOpen, 2010

Publication

<1 %

49	Matin Mohaghegh, Silvia Blasi, Andreas Größler. "Dynamic capabilities linking lean practices and sustainable business performance", Journal of Cleaner Production, 2021 Publication	<1 %
50	es.scribd.com Internet Source	<1 %
51	jurnalakuntansi.petra.ac.id Internet Source	<1 %
52	unctad.org Internet Source	<1 %
53	www.ejkm.com Internet Source	<1 %
54	www.ijbel.com Internet Source	<1 %
55	www.semanticscholar.org Internet Source	<1 %
56	bell.unochapeco.edu.br Internet Source	<1 %
57	eprints.ums.ac.id Internet Source	<1 %
58	www.universitas-trilogi.ac.id Internet Source	<1 %

59

Rita O. Orji, Julita Vassileva, Regan L. Mandryk. "Chapter 20 Modeling Gender Differences in Healthy Eating Determinants for Persuasive Intervention Design", Springer Science and Business Media LLC, 2013

Publication

<1 %

60

Weihua Liu, Yanjie Liang, Shuang Wei, Peng Wu. "The organizational collaboration framework of smart logistics ecological chain: a multi-case study in China", Industrial Management & Data Systems, 2020

Publication

<1 %

61

[text-id.123dok.com](http://text-id.123dok.com)

Internet Source

<1 %

62

[hdl.handle.net](http://hdl.handle.net)

Internet Source

<1 %

63

[ijicc.net](http://ijicc.net)

Internet Source

<1 %

64

[scholarsmepub.com](http://scholarsmepub.com)

Internet Source

<1 %

65

[www.jemi.edu.pl](http://www.jemi.edu.pl)

Internet Source

<1 %

66

[www.tandfonline.com](http://www.tandfonline.com)

Internet Source

<1 %

67

Fredrick Muyia Nafukho, Nancy Hairston, Kit Brooks. "Human capital theory: implications

<1 %

for human resource development", Human Resource Development International, 2004

Publication

68

Nafila Dwi Mutiarani, Dodik Siswantoro. "The impact of local government characteristics on the accomplishment of Sustainable Development Goals (SDGs)", Cogent Business & Management, 2020

Publication

<1 %

69

Robert E. Ployhart, Donald Hale. "The Fascinating Psychological Microfoundations of Strategy and Competitive Advantage", Annual Review of Organizational Psychology and Organizational Behavior, 2014

Publication

<1 %

70

[epdf.tips](http://epdf.tips)  
Internet Source

<1 %

71

[eprints.undip.ac.id](http://eprints.undip.ac.id)  
Internet Source

<1 %

72

[i-rep.emu.edu.tr:8080](http://i-rep.emu.edu.tr:8080)  
Internet Source

<1 %

73

[silo.pub](http://silo.pub)  
Internet Source

<1 %

74

[tampub.uta.fi](http://tampub.uta.fi)  
Internet Source

<1 %

75

[thejsms.org](http://thejsms.org)  
Internet Source

<1 %

76

[www.iiste.org](http://www.iiste.org)

Internet Source

<1 %

77

Wihalminus Sombolayuk, Ria Mardiana Yusup, Indrianty Sudirman. "STUDI HUBUNGAN ANTARA MODAL MANUSIA, MODAL SOSIAL, DAN MODAL KEUANGAN DENGAN STRATEGI INOVASI PERUSAHAAN UKM", SIMAK, 2019

Publication

<1 %

78

Begoña Cueto, Patricia Suárez, Matías Mayor. "Effects of human capital and regional context on entrepreneurial survival", The Annals of Regional Science, 2020

Publication

<1 %

79

Chun-Yao Tseng, Yeong-Jia James Goo. "Intellectual capital and corporate value in an emerging economy: empirical study of Taiwanese manufacturers", R and D Management, 2005

Publication

<1 %

80

Nancy Vargas, M. Begoña Lloria, Salvador Roig-Dobón. "Main drivers of human capital, learning and performance", The Journal of Technology Transfer, 2016

Publication

<1 %

81

Victor P.H. Nikijuluw, Riyanto Basuki, Daniel R. Monintja, John Haluan. "EXPORT EFFICIENCY OF THE FISH PROCESSING INDUSTRY IN NORTH SULAWESI", Indonesian Fisheries Research Journal, 2017

Publication

<1 %

82

[www.pekerjadata.com](http://www.pekerjadata.com)

Internet Source

<1 %

Exclude quotes Off

Exclude matches Off

Exclude bibliography Off