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How Job Satisfaction Moderates the Determinant Factors of Managerial Performances at PT PLN (Persero) UIP3B Sumatera

Putri Ismaida[1], Fazli Syam BZ[2*], Fifi Yusmita[3]
Fakultas Ekonomi dan Bisnis, Universitas Syiah Kuala, Banda Aceh, Indonesia
Corresponding Author: Fazli Syam BZ fazlisyambz@usk.ac.id

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A B S T R A C T

Achieving optimal performance necessitates precise goal setting, and access to quality information to enhance the clarity and effectiveness of these goals. Therefore, the variables used in this research are considered capable of affecting managerial performance, which in turn impacts company profits. This study aims to examine the effect of independent variables on the dependent variable with the inclusion of a moderating variable. This study uses a qualitative method that conducts a census of 64 research populations consisting of structural and staff as correspondents to answer questionnaires that use a Likert scale. This study found that participatory budgeting, job-relevant information, and clarity of budget targets all significantly impact managerial performance, both simultaneously, and individually. However, Participatory budgeting and job-specific information have a direct impact on managerial performance, whereas the clarity of budget goals doesn't. Furthermore, job satisfaction enhances the influence of participatory budgeting, job-specific information, and clear budget goals on managerial performance. This study aims to benefit companies and guide future research.

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INTRODUCTION

Due to the need for companies to survive in global business competition and respond to the complexity of needs in today's business environment, all companies are now required to improve performance not only at the local level but also globally in order to remain profitable and competitive. This shift is driven by the demands of world trade which requires companies to consider internal factors such as employees and external factors such as suppliers and customers. In addition, intensified global competition has increased consumer choice, thus emphasizing the importance of customer orientation, product quality, and competitiveness in production. To succeed in this competitive landscape, companies need to continuously develop and innovate their services to achieve their goals and effectively compete with companies around the world.

As in companies in general, in the company PT PLN (Persero) one of the important factors to continue to be able to run a business optimally is to pay attention to the creation and implementation of a good budget. Budget planning is an important process that determines the company's success in achieving PLN's goals. The PLN Budget Draft has also been determined and it is hoped that the planning will be in line with the realization. However, the pandemic that occurred in 2020 had a tremendous impact on the world economy, which PLN did not escape. This is in line with what was conveyed at the Commission VI parliamentary session which stated that PLN is facing many very difficult situations and the pressure of economic growth is the thing to be wary of. This is also because electricity consumption does not match the initial high projection. This certainly greatly affects PLN's finances, which have been greatly affected by the decline in electricity consumption for industrial and business customers. The use of low industrial scale electricity has resulted in electricity growth of even 5 percent. This is very far from the predictions that have been made since the beginning where PLN has set electricity growth at around 7-8% (dpr.go.id, 2020).

The Supreme Audit Agency recommends in the Audit Results Report (LHP) on the 2019 Central Government Internal Control System dated 15 June 2020, to draw up a more detailed budget allocation for plans to pay debts to third parties and other long-term domestic debts in 2020. The recommendation arises related to the government's plan to pay compensation debts to SOEs, in this case, in 2020 PT Perusahaan Listrik Negara (PLN/Persero) and PT Pertamina (Persero). Compensation debt is debt that arises because the government determines the retail selling price of fuel oil (BBM) and electricity tariffs. In the LHP it was revealed, that as of December 2019, the government's total compensation debt reached Rp. 142.59 trillion, to 3 business entities, namely PLN Rp. 45.43 trillion, Pertamina Rp. 96.50 trillion, and PT AKR Corporindo Rp. 659.46 billion (wartapemeriksa.bpk. go.id., 2020). Apart from this problem, BPK also found that some of the compensation debts that had been settled using the set-off mechanism were still not clear and had the potential to cause a dispute. The reason is, as revealed in the LHP, the business entity that set off the compensation debt also filed a tax objection at the Tax

Court. Regarding these problems, BPK recommends that the government formulate a performance-based budgeting mechanism for the fuel compensation policy and electricity tariffs in compliance with Law Number 17 of 2003 on State Finances.

They also recommend setting policies on terms and status of transactions that can be set off so that there is no potential for a dispute in the future. Next, recommends the preparation of a more detailed budget for the payment plan of Debt to Third Parties and Other Domestic Long-Term Debts in 2020. (wartapemeriksa.bpk.go.id., 2020). This of course requires a great effort from PLN to re-compile the budget to maximize the company's performance by making efficiency in operating expenses, streamlining performance in all aspects of PT PLN (Persero) to increase profits which will help the government in dealing with this problem.

In addition, Member of Commission VI of the DPR RI, Zuristyo Firmadata said that electricity problems, especially in the regions, are still a big problem that has not been resolved. This is one of the stumbling blocks in equitable development, because people, especially those in rural areas, do not feel the supply of electrical energy is good and evenly distributed. For this reason, he emphasized that the President Director of PLN could ensure equal distribution of electricity quality (dpr.go.id., 2022). Therefore, PT PLN (Persero) must seek information and set sharper performance targets both through budgeting and other planning so that execution to maximize electricity in Indonesia is more optimal. To obtain optimal performance, participation of all lines in the PT PLN (Persero) business unit is required. Unfortunately, the mass blackout that occurred became a threat to employees of PT PLN (Persero). The Workers Union of PT PLN (Persero) objected to the discourse of cutting salaries to compensate customers for mass power outages. According to workers, the board of directors should give up their salary as a form of responsibility for the incident (finance.detik.com., 2019). On the other hand, Ombudsman Member Laode Ida explained that PLN in his clarification said that it would not cut the salaries of its employees to pay compensation to consumers who were affected by the recent mass blackout. However, PLN said that employee bonuses might decrease as income decreases due to compensation to these consumers (Katadata.co.id., 2019). This is certainly a loss for employees which will certainly affect the level of employee satisfaction after providing maximum performance for the company.

The impact's uncertainty of budget targets on managerial performance at PT PLN (Persero) UIP3B Sumatra must be taken into account. In addition, there is uncertainty as to whether participation in budgeting and work-related information have a significant effect on managerial performance. On the other hand, the relationship between organizational commitment and managerial performance remains unclear. These uncertainties and gaps in understanding highlight the complexity of factors affecting managerial performance at PT PLN (Persero) UIP3B Sumatera.

The objectives of this research are to investigate the influence of participation in budget preparation, job relevant information, and clarity of budget targets on managerial performance at PT PLN (Persero) UIP3B Sumatra. Specifically, the research aims to determine whether participation in budget preparation influences managerial performance, if job relevant information impacts managerial performance, and whether the clarity of budget targets affects managerial performance. Additionally, the research seeks to explore whether job satisfaction can moderate the relationships between participation in budget preparation, job relevant information, and clarity of budget targets with managerial performance at PT PLN (Persero) UIP3B Sumatra. These objectives aim to contribute valuable insights into the factors influencing managerial performance within the organization

The novelty of this research lies in the focus of the research which focuses on the relationship between job satisfaction, budget target clarity, and performance at PT PLN (Persero) UIP3B Sumatra. This study emphasizes the moderating role of job satisfaction in improving performance through appropriate budget targets and job-relevant information. This unique approach highlights how job satisfaction can improve outcomes by aiding budget absorption, which in turn contributes to better performance outcomes. In addition, this research aims to be a valuable tool for companies in Strategic Management by involving all relevant parties in budget preparation, ensuring its accuracy and relevance to job roles. These novel aspects contribute to the practical and theoretical significance of this research, providing insights for academic development and operational applications in companies.

LITERATURE REVIEW

Agency Theory

The foundational theories for this research are contingency theory and a derivative of agency theory, known as information asymmetry theory. Contingency theory is the primary and most widely recognized framework for explaining differences in organizational structure, such as environmental uncertainty and organizational size (Lubis, 2010). Contingency theory explains leadership based on organizational situations and leadership. Not all organizations can survive with a leadership style under certain conditions or situations. Contingency theory emphasizes the personality of a leader and the situation at hand. This approach means that there is no single leadership style of any nature and behavior that will suit all situations. Each situation requires a leader with a leadership style with certain traits. Setyaningtyas (2019) in his research that conditional factors or environmental uncertainty allow for things that can cause the performance of government officials to be more effective. While the information asymmetry theory underpins the connection between the principal and the agent.According to this theory, an agent has more information and understands the organization better, giving rise to information asymmetry (Kusniawati & Lahaya 2017).

Managerial Performance

Performance describes the extent to which the execution of an endeavor, initiative, or strategy aligns with the organization's objectives, vision, and mission as outlined in its strategic planning (Melia & Sari 2019). This is supported by Pasalong (2010) who states that the success of an organization cannot be separated from the role of leaders in motivating subordinates in carrying out their work. This is because the leader is the party most responsible for achieving the goals that have been set (Melia & Sari 2019). Nguyen et al. (2018) define managerial performance as managers' ability to execute various managerial tasks, incorporating activities such as planning, research, coordination, assessment, oversight, recruitment, bargaining, and advocacy. Managerial effectiveness endeavors to aid managers in attaining organizational objectives consistent with the company's predefined strategies.

Budgeting Participation

Participatory budgeting provides subordinates with a chance to engage in the budget formulation process within an organization (Kusniawati & Lahaya 2017). The budgeting process involves participation from various managerial tiers. Upper-level managers initiate the process and offer overarching guidance to lower-level managers in formulating their budgets. Lower-level managers typically represent individual units, such as departmental managers. During budgeting sessions, representatives and top management deliberate on the budgets of these units. The ultimate budget allocation for each unit is influenced by the relative sway of participants in the budget discussions (Ngo et al., 2017).

Participatory Budgeting and Manager Performance

Laksmi (2018) states that participatory budgeting is also one that affects managerial performance. Participatory budgeting entails the inclusion of all managers, leaders, and subordinates in the budget preparation process, influencing the budget objectives within their respective areas of responsibility. With this involvement, individuals will have a sense of responsibility to carry out the budget as well as possible so that it will improve performance. Extensive participation in budgeting empowers managers to actively contribute to their budget planning and engage in negotiations with their superiors. Conversely, limited participation constrains managers from providing input on their budgets, leading to the final budget being entirely influenced by their superiors (Ngo et al., 2017).

Job Relevant Information

Sucitrawati & Sari (2017) state that job-relevant information helps provide enhanced understanding among managers concerning alternative decisions and actions required to accomplish objectives. Access to pertinent job-related information aids managers in making critical decisions and enables them to accurately anticipate the organizational environment's status (Sucitrawati & Sari, 2017). This is supported by Yani's research (2017) It's vital to acknowledge the importance of how job-relevant information influences managerial effectiveness, because the budget is one of the tools used to measure managerial performance both in the current period and for the future, so that past mistakes are not repeated, and can achieve organizational goals. Yani (2017) also adds that in the budgeting process, there is participation which is influenced by organizational culture, and job-relevant information.

Clarity of Budget Goals

The clarity of budget targets pertains to how clearly and precisely organizational goals are expressed, thereby aiding the budget implementation process by encompassing all executed programs (Aprilianti et al., 2020). When crafting the budget, it's essential that the objectives to be accomplished are clearly delineated (Bhakti, et. al, 2015) A budget that has no clear targets, it is certain that it will face difficulties in its implementation and even fail. For this reason, lead budget targets serve as a motivating factor for managers to improve their performance and strive for excellence compared to ambiguous objectives (Hazmi, et. al., 2012).

Job satisfaction

Job satisfaction is a personal experience, varying among individuals based on the systems they operate within. It entails a positive emotional disposition towards one's job, reflected in morale, discipline, and performance, both on and off duty (Ideris et al., 2021). In their research, Ideris et al (2021) also stated that managers who have job satisfaction tend to be more productive in contributing to organizational goals. On the contrary, if the manager experiences job dissatisfaction, it will cause unwanted work results which cause employee performance to decrease and not as expected. The effect on managerial performance decreases, then the tasks that have been et will be hampered, resulting in not achieving the work targets of the unit or section as a whole. According to Akhigbe (2014), job satisfaction is characterized as an emotional state where employees feel content and favorable, based on their perceptions and evaluations of their work experiences, including likes and dislikes. Meanwhile, according to Leite, Job satisfaction denotes an employee's subjective evaluation of whether their needs have been fulfilled through their assigned tasks or job (Leite, et al., 2014).

Given the conceptual framework and the connections between the aforementioned variables, it is possible to formulate the following hypothesis for this study:

H1: Budgetary participation, job relevant information, and clarity of budget targets simultaneously affect managerial performance at PT PLN (Persero) UIP3B Sumatra.

H2: Participatory budgeting affects managerial performance at PT PLN (Persero) UIP3B Sumatra.

H3: Job relevant information affects managerial performance at PT PLN (Persero) UIP3B Sumatra.

H4: The clarity of budget targets affects managerial performance at PT PLN (Persero) UIP3B Sumatra.

H5: Job satisfaction as a moderating variable is able to moderate the relationship between the influence of budgetary participation and managerial performance at PT PLN (Persero) UIP3B Sumatra.

H6: Job satisfaction as a moderating variable is able to moderate the relationship between the influence of job relevant information and managerial performance at PT PLN (Persero) UIP3B Sumatra.
H7: Job satisfaction as a moderating variable is able to moderate the relationship between the effect of clarity on budget targets and managerial performance at PT PLN (Persero) UIP3B Sumatra

METHODOLOGY

This study is causal research, intending to explore the potential causal relationship stemming from an event or phenomenon. The sample is a subset of the population, selected to possess characteristics that aim to effectively represent the entire population (Sugiyono, 2014). The research employed purposive sampling, a method used to select research samples based on specific criteria to ensure the obtained data is more representative (Sugiyono, 2014).

In this research the sample was determined by the following criteria:
1. Staff in structural positions in the work unit.
2. Has led at least 1 year in the unit concerned.
3. Participating in the formulation of the budget for the work unit.

Based on the above criteria, in this research twelve (12) units will be taken, namely UPT Banda Aceh, UPT Pematang Siantar, UPT Medan UPT Pekanbaru, UPT JambiUPT Padang, UPT Palembang, UPT Tanjung Karang, UPT Bengkulu, UP2B North Sumatra, Central Sumatra UP2B, and Southern Sumatra UP2B. By sending 150 questionnaires with the assumption that 12 units were sampled, consisting of unit managers, field managers, supervisors, and staff involved in budgeting. The research utilized a questionnaire measured through a Likert scale is utilized to measure the attitudes, opinions, and perceptions of individuals or groups toward social phenomena (Sugiyono, 2014).

RESEARCH RESULT

Coefficient of Determination Test

The R Square value of 0.861 suggests that the independent variables budget participation, clarity of budget targets, and job relevant information account for 86.1% of the variance in the dependent variable, managerial performance. The remaining 13.9% is attributed to factors beyond the scope of this study.

Table 1. F-Simultaneous Test

ANOVA[a]						
Model		*Sum of Squares*	*Df*	*Mean Square*	F	Sig.
1	Regression	33,524	3	11,175	124,498	.000[b]
	Residual	5,386	60	0,090		
	Total	38,910	63			
a. Dependent Variable: Managerial Performance						
b. Predictors: (Constant), Clarity of Budget Targets, Participatory						

Budgeting, Job Relevant Information

Source: Primary Data, 2023 (processed)

The test results show the computed F value is 124.498 with a significance level of 0.000. This significance level, being less than 0.05, indicates statistical significance. Additionally, the calculated F value (124.49) exceeds the tabulated F value of 2.76 (df1=4-1=3 and df2=64-4=60). These results indicate that participatory budgeting, clarity of budget targets, and job-relevant information simultaneously affect managerial performance.

Partial t-test

The t-test, or significance test, is employed to ascertain whether independent variables have individual effects on the dependent variable. It utilizes a significance threshold of 0.05, comparing the t-value obtained with the critical value from the t-table.

Table 2. Partial t-test

Coefficients[a]						
		Unstandardized Coefficients		*Standardized Coefficients*		
Model		*B*	*Std. Error*	*Beta*	t	Sig.
1	*(Constant)*	0,349	0,384		0,907	0,368
	Participatory Budgeting	0,395	0,051	0,492	7,789	0,000
	Job Relevant Information	0,674	0,080	0,546	8,445	0,000
	Clarity of Budget Targets	-0,148	0,074	-0,099	-1,996	0,050

Source: Primary Data, 2023 (processed)

The test outcomes indicate a constant value of 0.349 for participatory budgeting, job-relevant information, and clarity of budget targets, all set at zero. Consequently, the magnitude of managerial performance is determined to be 0.349.

Moderation Regression Test Results

Coefficient of Determination Test

The constant value of 0.349 for participatory budgeting, clarity of budget targets, and job-relevant information is stated as constant at zero, Thus, the magnitude of managerial performance stands at 0.349. Furthermore, the coefficient of determination test unveils an R Square value of 0.997. This shows that the ability of the independent variables, namely participatory budgeting, clarity of budget targets, job relevant information, and job satisfaction, X1Z, X2Z, and X3Z in explaining The dependent variable, managerial performance, is accountable for 99.7% of the variance, indicating a strong association with the studied factors. The residual 0.3% of the variance is attributed to other variables not investigated in this research.

F-Simultaneous Test

The F-test was performed to evaluate the combined influence of the independent variables on the dependent variable. This was achieved by comparing the calculated F value with the critical value obtained from the F-table at a significance level of 0.05.

Table 3. F-Simultaneous Test

	Model	*Sum of Squares*	*Df*	*Mean Square*	*F*	*Sig.*
1	Regression	38,806	7	5,544	2979,998	.000b
	Residual	0,104	56	0,002		
	Total	38,910	63			
a. *Dependent Variable*: Managerial Performance						
b. *Predictors: (Constant)*, Participatory budgeting, Clarity of Budget Targets, Job Relevant Information,, job satisfaction, X1Z, X2Z, X3Z						

Source: Primary Data, 2023 (processed)

The findings indicate that the calculated F value is 2979.998 with a significance level of 0.000. Since the significance level is below 0.05, and the calculated F value (2979.998) exceeds the table F value of 2.18, the results are statistically significant (df1 = 8-1 = 7 and df2 = 64-8 = 56). These results indicate that participatory budgeting, job-relevant information, clarity of budget targets, job satisfaction, X1Z, X2Z, and X3Z simultaneously affect managerial performance.

Partial t-Test

Table 4. Partial t-Test

	Model	*Unstandardized Coefficients*		*Standardized Coefficients*	*t*	*Sig.*
		B	*Std. Error*	*Beta*		
1	(Constant)	0,367	0,289		1,269	0,210
	Participatory Budgeting	0,134	0,045	0,167	2,962	0,004
	Job Relevant Information	-0,140	0,053	-0,113	-2,630	0,011
	Clarity of Budget Targets	-0,041	0,057	-0,027	-0,717	0,476
	Job Satisfaction	0,908	0,074	0,912	12,250	0,000
	X1Z	-0,032	0,011	-0,258	-2,818	0,007
	X2Z	0,037	0,014	0,256	2,564	0,013
	X3Z	0,008	0,013	0,043	0,582	0,563
a. Dependent Variable: Managerial Performance						

Source: Primary Data, 2023 (processed)

The constant value of 0.367 for participatory budgeting, job-relevant information, and clarity of budget targets is held constant at zero, the resulting magnitude of managerial performance is 0.367.

DISCUSION

The Impact of Participatory Budgeting, Job-Relevant Information, and Clarity of Budget Objectives on Managerial Effectiveness

In multiple linear regression analysis, testing the variables together can be observed through the ANOVA test in SPSS. This process entails comparing the computed F value with the values in the F table and assessing the significance level against the predetermined significance level set for the research. The results indicated a computed F value of 124.498 at a significance level of 0.000. Given that the significance level is less than 0.05, and the calculated F value is (124.498) surpasses the table F value of 2.76, the results are deemed statistically significant (df1=4-1=3 and df2=64-4=60). These findings suggest that the combined influence of participatory budgeting, clarity of budget targets, and job-relevant information significantly impact managerial performance. This means that the level of managerial performance in this research is determined by factors of budgeting participation, clarity of budget targets, and job-relevant information. The magnitude of the role in budgeting participation, job-relevant information, and clarity of budget targets in influencing managerial performance is 0.861. This result shows that the ability of the independent variables, namely participatory budgeting, job-relevant information, and clarity of budget targets, these independent variables explain 86.1% of the variability observed in the dependent variable, managerial performance, leaving the remaining 13.9% to be influenced by other variables not investigated in this study.

The Impact of Participatory Budgeting on Managerial Performance

The study results indicate that participation in budgeting has a favorable impact on managerial effectiveness, as demonstrated by a notable regression coefficient value of 0.395. This suggests that with each incremental unit increase in budgetary participation, managerial performance rises by 0.395, provided other independent variables remain unchanged. With a significance value of 0.000, which is below 0.05, the research findings demonstrate a significant positive correlation between budgetary participation and managerial performance. This suggests that increased levels of participatory budgeting correlate with higher levels of managerial performance achievement, while lower levels correspond to lower performance. This underscores the positive influence of active participatory budgeting on budget accuracy, serving as a foundation for future managerial performance. Given that participatory budgeting involves managers within PT. PLN (Persero) The budget has allocated resources for UIP3B Sumatra. Through participation, it will foster managerial and structured frameworks to facilitate the attainment of predefined objectives with greater efficiency.

Effect of Job Relevant Information on Managerial Performance

The findings reveal that job-relevant information significantly enhances managerial performance. This is evidenced by a positive regression coefficient value of 0.674, indicating that for every 1 unit increase in job-relevant information, there is a corresponding increase in managerial performance by

0.674 units, provided that other independent variables remain unchanged. With a significance value of 0.000, which is below 0.05, the research underscores a noteworthy positive association between job-relevant information and managerial performance. This highlights that higher quality job-relevant information correlates with enhanced managerial performance, while lower quality information leads to diminished performance. This observation aligns with agency theory, which elucidates the dynamics between the principal who delegates authority and the agent who executes decisions on their behalf.

The Effect of Clarity of Budget Goals on Managerial Performance

The results suggest that the clarity of budget targets has an impact on managerial performance. This relationship is statistically significant and negative, indicated by a regression coefficient value of -0.148. This suggests that with each 1-unit increase in the clarity of budget targets, there is a corresponding decrease in managerial performance by 0.148, assuming other independent variables remain consistent. The significance value of 0.05 is equal to 0.05, indicating the statistical significance of this relationship.

The Effect of Job Satisfaction in Moderating Participatory Budgeting on Managerial Performance

The results of this research propose that job satisfaction plays a moderating role in the connection between budgetary participation and managerial performance. This is indicated by the computed t value of -2.818, which is lower than the t-table value of 1.672 (df = n-k, which is 64-8 = 56), at a significance level of 0.007, which is below 0.05. This suggests that job satisfaction serves as a moderating factor, potentially influencing the strength of the relationship between budgetary participation and managerial performance. This research is following agency theory which assumes that all people associated with the company, both principals and agents, behave in their respective interests. Agents are considered to receive satisfaction not only from financial concessions but also from other extras such as short working hours with longer free time, a comfortable and attractive working environment, and flexible working hours, on the condition of the principals, it is assumed to focus on the benefits of return on their investment in the company.

The Impact of Job Satisfaction in Moderating Job Relevant Information on Managerial Performance

The results showed that job satisfaction influences moderating job-relevant information on managerial performance. This is apparent from the absolute difference value test outcomes, wherein the t-count value of 2.564 surpasses the t-table value of 1.672 (with degrees of freedom equal to n-k, which is 64-8 = 56), at a significance level of 0.028, which is below 0.05. These findings indicate that job satisfaction functions as a moderating variable capable of augmenting the influence of job-relevant information on managerial performance. The findings of this study align with the research conducted by Azizah et al. (2022) which shows the high implications of coordination in decision-making greatly affect leadership in decision-making. This is affirmed by a study carried out by Esha (2016), indicating that job-relevant information plays a crucial role in streamlining decision-making processes concerning roles, enabling officers to consistently discern the most suitable course of action and access sufficient information to render optimal decisions. Additionally, it enables them to acquire strategic information necessary as an alternative in decision-making. Therefore, valid and timely information will greatly influence decision making which will certainly affect the attainment of managerial performance at PT. PLN (Persero) UIP3B Sumatra.

The Effect of Job Satisfaction in Moderating Clarity of Budget Goals on Managerial Performance

The results of this study suggest that job satisfaction does not amplify or diminish the impact of clear budget targets on managerial performance. This is apparent from the calculated t-test result of 0.582, which is lower than the tabulated t-value of 1.672 (df = n-k, which is 64-8 = 56) with a significance level of 0.563, exceeding 0.05. These findings align with research by Oktaviana et al. (2019), suggesting that the clarity of budget objectives within an organization does not impact managerial performance. Similar results are found in the study by Wahyuni et al. (2014), this implies that there is no notable impact of budget target clarity on managerial performance. The study findings suggest that, within PT PLN (Persero) UIP3B Sumatra, managerial performance is not influenced by the clarity of budget targets, as the current budget objectives have been distinctly and precisely defined. This is supported by respondents' responses, with the majority expressing agreement or strong agreement with questionnaire items associated with the clarity of budget objectives.

CONCLUSIONS AND RECOMMENDATIONS

Drawing from the outcomes of the conducted test, the conclusions of this research can be described as follows.

1. Either simultaneously or partially, Participatory budgeting, clarity of budget targets, and job-relevant information affect managerial performance at PT. PLN (Persero) UIP3B Sumatra.
2. Job satisfaction can moderate the influence of budgetary participation on managerial performance at PT. PLN (Persero) UIP3B Sumatra.
3. Job satisfaction can moderate the effect of job-relevant information on managerial performance at PT. PLN (Persero) UIP3B Sumatra.
4. Job Satisfaction cannot moderate the effect of clear budget targets on managerial performance at PT. PLN (Persero) UIP3B Sumatra.

The independent variables in this research only consisted of three variables, namely participatory budgeting, clarity of budget targets, job-relevant information, and job satisfaction as a moderating variable. The magnitude of the variable's ability to explain is only 86.1%, while 13.9% is explained by other variables outside this research. This suggests that there may be additional variables influencing managerial performance. Furthermore, the conclusions drawn rely on primary data gathered via questionnaires, potentially leading to misinterpretations if respondents' answers diverge from the actual circumstances. This condition is beyond the control of the researcher. Participants who became respondents in this research were 64 people from 12 units within PT. PLN (Persero) UIP3B Sumatra, so the research results are still weak to be generalized to all companies in general.

ADVANCED RESEARCH

Academic Advice

Subsequent research endeavors are anticipated to incorporate additional pertinent independent variables, thereby augmenting the R2 value and expanding the exploration of the impact of various factors on managerial performance. In addition, it can use the weaknesses and shortcomings of this research as a reference so that further research will produce better research.

Practical Advice

Future researchers are expected to use the suggestions in this research and use the advice of psychologists as well as actors who are directly involved with the object of research to realize a situation that is similar to the actual conditions in the application of subsequent experiments and can use different experimental objects such as budget managers or budget managers experienced actors in managerial schemes.

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