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STRATEGY MODEL OF GOVERNMENT FUNDING POLICY AND PARTNERSHIP ON JOINT-PERFORMANCE OF INDONESIA PALM OIL PLANTATION

Tjiwidjaja Halim, Irawanto Dodi Wirawan*, Salim Ubud, Setiawan Margono

Faculty of Economics and Business, University of Brawijaya, Malang, Indonesia

*E-mail: dodi.wi@ub.ac.id

ABSTRACT

The development of oil palm has a significant impact on Indonesia's economic growth. Therefore, this study seeks to analyze the company's strategy, government policies, and partnership in the joint performance of oil plantation companies in Indonesia. This study used a qualitative approach, data obtained through interviews and document review. The result showed that accelerating, strengthening, and socializing the implementation of joint performance using the existing network established by palm oil plantations combined with the government's support is the best strategy for developing sustainable policies for the Indonesian palm oil plantation sector.

KEY WORDS

Joint performance, government policy, partnership, oil palm plantation.

The palm oil industry's future is becoming increasingly strategic as it has the potential to play a larger role in driving national economic growth and absorbing a huge workforce. As evidenced by the expansion of investment, output, and foreign exchange, the development of oil palm has a positive impact on economic growth. Crude palm oil production is expected to reach 52.3 million tons in 2021, according to the Palm Oil Plantation Fund Management Agency (BPDPKS). This demonstrates that, when compared to other vegetable oils, palm oil has the highest land productivity data, and that the palm oil sector is in the greatest position to fulfill rising global demand. On the other hand, the palm oil sector must cope with dynamics and concerns that have become international issues that are continually echoed by industrialized countries, such as biodiversity, forest, and land conservation. According to Alisjahbana & Murniningtyas (2018) environmental issues first appeared on the international agenda in 1972 at an international gathering in Stockholm. The European Union found that palm oil is in quantity production, which was one of the issues that the international community was most concerned about. The same product has a higher environmental impact than equivalent goods. The palm oil sector must be able to restrict the need for production land, although it is the most productive commodity. As a result, to accomplish the SDGs, the European Union is committed to paying attention to the raw materials used in biofuel products and doing research on vegetable oils. This is being done in an attempt to figure out what is wrong with the palm oil industry's management, particularly in terms of industrial growth that is too rapid, resulting in an overabundance of oil palm plantations in tropical forests around the world (Pratama, 2019).

Even though there are numerous challenges with the palm oil industry, its existence has the potential to boost the income of the community surrounding the plantation. According to Wiwin (2013) the introduction of some industries, particularly the palm oil industry, has a significant impact on the environment as well as the social environment. Oil palm development can help minimize income disparities across community groups and economic disparities between districts/cities, create an economic multiplier effect, and increase the well-being of rural communities, and exports of palm oil derivatives can drive regional economic growth. The level of well-being experienced by rural residents has influenced the development of plantations in the region, particularly oil palm. Given the huge potential for the palm oil sector, this is also a fantastic opportunity for Indonesia, given the availability and suitability of the land it possesses, let alone the right policies and strategies to assist it.

Indonesia's plantation sector still conforms to the dualism of plantations, with large-scale plantation firms and smallholder plantation companies having relatively limited land areas. The administration of these two sorts of businesses is vastly different. However, the rise of the plantation sector among government-managed companies, domestic private sector companies, and foreign private sector companies is not likely to leave community/smallholder farmers behind. Establishing smallholder nucleus plantations, sometimes known as plasma schemes, is one of the business models that palm oil corporations can use. The nucleus estate manages plasma as part of a partnership built on mutual trust and a win-win situation. The idea of mutual benefit guides the type of cooperation between two parties with differing models, which is governed by a cooperation agreement. The goal of this technique is to create a plantation community that is self-employed, successful, and in tune with its surroundings, rather than just for plantation builders.

The operation of smallholder (plasma) oil palm plantations went well in the beginning. When oil palm plants were converted to produce, problems began to occur. Some of the main issues that emerged were: 1) improper plant maintenance, 2) low-quality commodity products due to a lack of ability to absorb technological innovations, 3) high sales of fresh fruit bunches (FFB) to non-nucleus palm oil mills (PKS) causing bad credit for farmers, 4) many farmers are stuck with debts other than oil palm plantations to village unit cooperative (KUD), and 5) many farmers are stuck with debts other than oil palm plantations to village unit cooperative (KUD). (6) There is a lack of coordination across associated organizations in terms of empowering natural and human resources, and 7) land degradation happens as a result of inappropriate fertilization. As a result, the plasma plantation strategy must be backed up by strong partnerships and financial policies, so that the applicable rules can enable plasma oil palm farms to thrive. Given that the palm oil industry is a joint venture between the government, the domestic private sector, and the international private sector, the government is also attempting to assist community/smallholder planters, a practice that began during the New Order era and is known as the partnership pattern.

Since the New Order period, the government has pursued agribusiness programs. The World Bank's increasing momentum in holding funding can assist the Indonesian government and people, particularly the private sector, in developing oil palm farms. The World Bank, the Transmigration People's Inti Plasma Plantation Program (PIR Trans), the Primary Cooperative Credit Funding Scheme and its Members (KKPA), funding programs based on the concept of plantation revitalization, and funding programs organized commercially by financial institutions all have investment funding policies for oil palm plantations (Syahza, 2011). However, no complete research has been conducted to determine which policy is the most effective and best, and no comprehensive research has been conducted to determine the level of effectiveness. Along with the availability of adequate land for oil palm plantations and infrastructure, one of the most essential variables in the oil palm plantation business is the availability of finance. In addition, the right climate, licenses, workforce availability, and security and social elements in the development area are all critical. As part of its effort to support investment policy in the plantation industry, the government is constantly adjusting and monitoring the funding scheme in place to ensure that an effective and appropriate funding scheme is in place to support the growth of oil palm plantations on a large scale and in collaboration with local people, who are generally accommodated by cooperative institutions. Partnership or collaboration between plantation companies, especially the private sector and local people through cooperatives is also a major concern in the development of the oil palm plantation sector.

Plant maintenance/health aspects and seed supplying/insertion will continue to be carried out and given top priority to attain the goal of increasing productivity (Juliza Hidayati, 2016; Novianti, 2019). Plantation rehabilitation, on the other hand, necessitates institutional roles because it involves a diverse group of stakeholders, including banks, government agencies, major plantations as the nucleus, plasma plantations as cooperatives, and community leaders. The lack of a provincial spatial plan (RTRWP) in a province with oil palm land development potential, the issuance of land certificates, local government aid, and the socialization of the plantation rejuvenation program are all concerns the implementation must

address (especially company as the nucleus). The main difficulty is that without collaborating with plantation companies, farmers find it impossible to acquire bank financing. This is the case due to the company's involvement as a guarantor during the credit payment process. One of the reasons why independent smallholders feel excluded from the plantation regeneration process is this. In their research on corporate funding, notably in the sphere of agriculture, Abid et al. (2020) believe that there is potential to increase smallholder creditworthiness and eliminate the uncertainties that impede credit value chain regulation. It is a new way to link business value chain partners through information and communication technologies and governance frameworks in financing the organic food value chain.

The previous study has either explored policies linked to oil palm plantation management in general or simply one policy (Ruslan et al., 2013; Wulandari et al., 2013). Furthermore, the majority of these studies focus on the impact of company strategy on individual company performance rather than joint performance, therefore this review is to look at the impact of two government policies (funding policy and partnership policy) whether or not act as mediator roles in achieving company strategy and oil palm plantation company and partner performance. The following are the goals of this study, based on the background given above to examine the impact of government policies on oil palm plantation funding to achieve business competitiveness based on the Co-performance of the oil palm plantation company in Indonesia.

LITERATURE REVIEW

Several previous studies have been conducted, and the authors intend to conduct additional research to examine plantation companies' joint performance strategies, including profit and income sharing between companies that have partnerships in the development of plasma oil palm plantations with communities, farmer groups, cooperatives, and small businesses. In the business world, strategy selection tries to overcome shortcomings or weaknesses through cost advantages and effective resource utilization in-process production to achieve the intended target market and fill market gaps that have not been filled by company competitors (Mintzberg, 1998). As a result, a good plan will always be founded on clear, basic, and specific efficiency principles, to lower costs while improving product quality and customer service (Hitt et al., 2011; Porter, 1985). Wisena (2015) examined the competitiveness strategy of the sustainable palm oil business in his research. In this study, Indonesia's competitive position remains strong, but it is based on the benefit of cheap costs, which are derived from low absolute operational costs such as minimum salaries, general expenditures, and the low cost of living. The contribution to providing employment, as well as availability, quality, and access, are variables that influence the palm oil industry's competitiveness strategy and policy in Indonesia. Employment contributes significantly to the palm oil industry's competitiveness in creating jobs in Indonesia. The same may be said about accessibility, quality, and availability. The findings of Wisena (2015) also demonstrate that, despite the passage of several rules, present conditions are still insufficient to support the sustainable palm oil industry's competitiveness, particularly in terms of government (policies), law enforcement, and regulations. In terms of quantity, service quality, and physical quality, infrastructure efficiency can still be improved. Exchange rate stability, interest rates, taxation, capital costs, government policy transparency, bureaucracy, bribery, and corruption are all considered to be falling short of stakeholder expectations in the institutional framework. This is why Indonesia's palm oil sector is still lagging behind Malaysia's in terms of competitiveness. Strategies for the development of the palm oil sector in Indonesia, as well as their implementation in a number of enterprises, are still more geared toward economic considerations than social and environmental considerations. According to Adiprasetyo et al. (2019) environmental advantages have a greater impact than economic benefits, and farmers' socio-economic circumstances influence environmental perceptions and benefits.

Based on the overall benefits, opportunities, costs, and risks, the result is that to achieve a sustainable competitive advantage from the Indonesian palm oil industry, the strategic priority is on the factors economic strategy, with an alternative strategy of environmental

efficiency (eco-efficiency), namely increasing the advantage of low costs and focusing on the effectiveness. Environmental considerations should be given high priority in the growth of the palm oil sector, followed by a comprehensive prioritization of components of sustainable development, and last, social and economic considerations. The major aim measure for implementing the suggested techniques should be productivity per hectare of oil palm farms. On the nursery and management side, this necessitates a thorough and consistent Research and Development (R&D) process involving all important players, including industry, government, academia, and non-governmental organizations (NGOs) (Wisena, 2015).

In his research, Andersson (2019) characterized one of the company's strategies as the communication management strategy, which is influenced by numerous aspects such as the openness of internal communication and direct superior communication. Communication between top management and employees, as well as the value of communication, are discussed. Pasaribu (2016) believes that the pattern of collaboration for productive activities in the form of a public-private partnership (PPP) in the agricultural sector is highly essential as an alternative program to boost farmers' income in the agricultural sector. The partnership is one technique for improving performance, particularly in oil palm firms. Indrawati, (2011) highlights the strategic interaction in Pelalawan Regency between plasma oil palm producers and nucleus firms in her research.

Several important indicators are related to the palm oil industry's sustainable and competitive development in Indonesia, including waste management effectiveness in terms of environmental conservation, the flow of economic benefits related to the palm oil industry's contribution to society, legality, compliance with laws and regulations, and a transparent legal system. Dong et al., (2017) stated that based on institutional theory, there is an influence of institutional distance divided into knowledge that supports IOS on the performance of companies that collaborate. Rahman (2015) stated that there are still many cases of land occupation, profit sharing/land, as well as discrimination against the quality of oil palm plasma plantations. Palm oil partnerships have not fully implemented the principles of mutual benefit and sustainability, mutual respect, mutual responsibility, and mutual strengthening. The capacity of plasma farmers which is still very low requires the growth of a strong commitment from partner companies through mediation in an understanding to build togetherness. One of the efforts to increase the capacity of farmers is to institute a business diversification program amid limited farmers waiting for a helping hand.

Wulandari et al., (2013) investigated the impact of Indonesia's income tax incentive program on the palm oil processing business. According to the findings of the study, the provision of income tax (PPh) facilities to support downstream and the development of new industries indicates that the government wants to encourage the addition of three business sectors in the palm oil processing industry as a high priority business field that deserve PPh facilities. Non-financial barriers included competition and infrastructural issues, while fiscal roadblocks included the complexity of procedures and the numerous regulations that had to be completed. Furthermore, the margarine and cooking oil businesses are thought to have a high threshold. The importance of this study is the same in analyzing policies affecting the palm oil business, particularly those concerning fiscal difficulties. While the policy concerns explored differ, this study focuses on finance policies for oil palm plantation investment and development using quantitative and qualitative methods. Strategic purchasing, according to Fantazy et al., (2009) has a substantial positive effect on supply chain capabilities, while supply chain capabilities, on the other hand, have a significant positive association with the company's financial performance. According to Gebru et al., (2019), appropriate household productive resources (land size and irrigation access), cooperative membership, and access to extension services all improve farmer participation in their enterprise.

A novel way to integrate business and finance the organic food value chain is through information and communication technologies and governance structures concerning corporate funding, notably in the sphere of agribusiness. Kante et al., (2017) in his research said that relative advantages, compatibility, observability, simplicity, cost, and quality of information affect the variable of using Information and Communication Technology (ICT) at the farm level, and this variable of ICT use affects the level of ICT contribution in access and use. Li et al.

(2020) in his research related to small farmers also said that the physical capital variable can effectively promote the performance of human capital, both of which have a significant relationship to sustainable livelihoods. According to Kante et al. (2017) relative advantages, compatibility, observability, simplicity, cost, and information quality affect the variable of using Information and Communication Technology (ICT) at the farm level, and this variable of ICT use affects the level of ICT contribution in access and use. Li et al. (2020) found that the physical capital variable may effectively boost the performance of human capital, both of which have a strong relationship to sustainable livelihoods, in their research on small farmers. According to Liu et al. (2021) similar goals can influence competitive advantages via the development of dynamic capacities, differential implicit strategies, and social capital accumulation. The quality of the underlying asset, the credit of the original equity holders, the rationality of the security design, and the relative maturity of the institution are all factors that influence the success of a cooperative relationship between public and private companies (Liu et al., 2021). According to earlier research Gebru et al. (2019), Pasaribu (2016), and Rahman (2015) partnership is one of the variables that may be employed as a strategy for business continuity. The financial component, on the other hand, is a key aspect that supports the company's strategy in achieving strong results (Abid et al., 2020; Kante et al., 2017; Ruslan et al., 2013). However, existing restrictions and policies, both regarding partnerships and money, continue to hinder its implementation.

METHODS OF RESEARCH

This review is using a qualitative method that employs secondary data analysis that is available on the internet as well as using a multi-level interview as proposed by Blake et al. (2021) with the relevant stakeholder in Sumatera palm plantation. In gathering the primary data for the analysis, the authors use in-depth interviews with key stakeholders in the field and gather literature data such as government reports, or related institutional data for the secondary data. The interviewees are interviewed and put forward their consent to guarantee the truth of the information as well as its privacy. This approach is suitable to assess the impact of corporate strategy and government policies on the co-performance of an oil palm plantation company and its partners on the joint performance of oil palm plantation companies in South Sumatra, Indonesia. Data analysis technique using interactive analysis by Miles et al. (2014) with four steps, data collection, data display/data presentation, data reduction, verification, and conclusion. Data collection is the process of collecting supporting data after conducting interviews related to funding options and joint performance in Indonesian oil palm plantations. The organizing of data in the form of classification or categorization that allows conclusions to be formed is known as data presentation. The process of selecting, concentrating, simplifying, and abstracting raw data from field notes that will be transcribed and reduced to avoid overlapping is known as data reduction. Drawing conclusions is the process of organizing facts so that a conclusion may be drawn from the research undertaken. This study used the degree of trust (credibility), transferability (dependability), and certainty to attain data validity (confirmability). The source, theory, and technique triangulation method are also used in this study (Yin, 2014).

RESULTS AND DISCUSSION

The stakeholders of Sumatera palm oil plantation voiced unique perspectives of their shared experience about funding scheme strategy related to joint performance. The following sections describe key factors that emerged from the interviews. Results are organized to first describe government funding regulation, funding scheme practice in Indonesia oil palm plantation, and strategy formulation for joint performance. Based on the government regulation of the Republic of Indonesia Number 44 of 1997, the partnership pattern is indeed divided into five types of groups, namely, plasma nucleus, subcontract, general trading, agency, and franchise. The definition of plasma nucleus itself, as it is known, is the nucleus which means plantation managed by the company, while plasma is a community-owned

plantation that is managed in the form of a partnership between the company and the community in cooperative institutions or farmer groups. In its efforts to support investment policies in the plantation sector, the government is constantly adjusting and monitoring the funding schemes available to ensure that an effective and appropriate funding scheme is obtained to support the growth of oil palm plantations on a large scale and in collaboration with local people, who are usually accommodated by cooperative institutions. A fundamental concern in the development of this oil palm plantation sector is the relationship between plantation businesses, particularly the commercial sector, and local people through cooperatives.

Meanwhile, the plantation revitalization initiative, which began in 2007, is based on Minister of Agriculture Regulation Number 33 of 2006, which intends to accelerate the development of smallholder plantations through rejuvenation, expansion, and rehabilitation activities for three commodities (oil palm, rubber, and cocoa). Plantation revitalization took place in two stages, the first from 2007 to 2010 and the second from 2011 to 2014. The goal area of revived oil palm plantations for the first stage is set at 1.5 million hectares. By the end of 2010, around 11% of the target will have been achieved. This demonstrates that the regeneration of plantations, which was started to assist farmers, is progressing slowly on the ground. One project manager (interviewee 1) stated that this scheme needs to be evaluated for further decisions.

“The index of long-term viability is quite high (sufficiently sustainable). This indicates that the Inti Plasma program, which has been implemented by multiple palm oil plantations in Sumatra, is deemed highly successful, but it needs to be studied further in terms of its impact on the company's strategy”.

The analysis revealed that funding decisions are decisions related to the source of funds obtained by the company where mainly in Indonesia oil plantation comes from debt and own capital. The positive side of this strategy is laying on the existence of debt can be controlled by managers to reduce perquisites and can boost company performance to be more efficient (interviewee 1, 2021).

“The advantage of this method is that it focuses on the existence of the debt, which managers can use to decrease expenses and improve firm performance”.

In more progressive ways, Interviewee 2 stated that combined with joint performance that integrates all elements of the companies (wherein Indonesia is commonly known as plasma) that collaborating in this way can shape the company performance strategically and in a long run can encourage government as the regulator to make policies in making this scheme more attractive for the industry.

“This (joint-performance) can be very profitable, especially in the long term for us (oil palm plantation). It's time for us to collaborate and work together in developing our business, no longer competing with each other like in the past”.

Further for expanding the business, along with government regulation, the strategy formulation is an important pillar in a company competitive effort where an involved assessment of all resources within the coverage of the company both internal and external that in the future can contribute to the success of joint performance program. This is in line with the ministry vision that establishing a joint pattern in developing plantation programs especially with the help of large plantations company as the nucleus which helps and guides the surrounding community farmers as plasma in a mutually beneficial, intact, and sustainable cooperation system. Furthermore, to be more financially sustainable, considering the development of plasma plantations requires an initial socialization process and long-term development, assistance from experienced parties is also needed. With the joint performance program, as interviewee 1 (2021) noted that this socialization involving related parties makes this long-term goal achievable. Some of the important roles of the regulators as well as advice from the joint performance forum initiated by the big palm oil plantations companies are in line with the Indonesian National Palm Oil Sustainable Action Plan below:



Figure 1 – Joint Performance Action Plan

It can be seen that the roadmap of making the palm oil plantation strategies achievable needs full intra cooperation with all parties, whereas the government action in making the financial and joint performance strategies sustainable should be placed within the time frame. In terms of building a sustainable management program, as interviewee2 (2021) posed that (1) the implementation of one roof policy in making the funding scheme available for all plasma need to be strengthened and socialized to all parties and (2) accelerating the effective and efficient joint performance network by using an existing network that established by big palm oil plantation companies guided by the regulator. All of this effort is done to increase the access of funds for relevant parties that involves in this industry as well as to strengthen the joint performance qualities. This credibility and the governance of the industry can be achieved along with achieving the Palm Oil National Plan.

CONCLUSION

Based on the discussion posed above, it can be concluded that the existence of the right strategy formulation moderated by the government (i.e funding and joint performance policy) in the fields of the partnership will be able to improve the joint performance of the oil palm plantations industry. Followed by the implementation and evaluation of the sharp strategy that co-jointly created by stakeholders involved in the business can shape the partnership program, therefore, can improve the performance of this industry in the future. It has to be noted that the important roles of the big palm oil plantation along with support from the government in creating sustainable policies could provide real solutions to the development of the Indonesian palm oil industry. Therefore, trust of all parties involved is needed in making this industry achieves higher credibility for the development of the industry, especially to attract international investment.

Further studies, such as survey study are encouraged to be taken out, as this study is only limited to the uses of secondary data and interviews with several key people within the industry, therefore any effort to generalize using this finding should be taken carefully.

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