

Strategie decision effects on company's performances in an up stream oil and gas industry : a study case in medeoenergi group

Simangunsong, Edward, author

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Abstrak

Strategic Management has been widely discussed in the context of competitive advantage building a fundamental need by firms for competition. Competitive advantage of a firm may be reached by implementing distinguished strategies where its resources and capabilities are leveraged to overcome external environment forces. Strategic decision works at the operational level of strategy implementation. Strategic decision is getting more relevant for an industry risking massive capital and requiring high technology in environment uncertainties like oil and gas industry.

This research has surveyed upstream oil and gas business segment of PT Medcol-Energi International Tbk to study the roles of "strategic decision" thru "asset portfolio management", "operational success", and "financial risk management" tasks that have influences to its company's performances. MedcoEnergi is a holding company which has several entities in its portfolio. Underneath the parent's company consists of business units and assets portfolio. Strategic decision consequently should occupy either at corporate level or at business level. Organizational structure, executive paradigms, functional perspective integration dimensions should have shaped the strategic decisions.

This study addresses three main questions. First, do the strategic decision roles effects on company's performances thru asset portfolio management. Second, do the strategic decision roles effects on company's performances thru operational success. Third, do strategic decision roles effects on oompany's performances thru financial risk management. In making strategic decision "organizational structure", "executive paradigm", and "functional perspective" dimensions are measured.

A survey was conducted in MedcoEnergi group companies to measure the roles of strategic decision in achieving its performances through asset portfolio management, operational success, and inancial risk management. Questionnaires were distributed along to samples under criteria reaching 55 respondents across the organizational structures, job positions, and job unit so the profiles has represented strategic decision makers and supporter around the group that focused on up stream oil and gas industry.

The results indicate that strategic decision has not been accordingly practiced to support asset portfolio management but slightly support operational success and financial risk management which remarked by insignificant relationship among the variables. As conclusion, the performance within the time name surveyed of MedocEnergi generated from its up stream oil and gas exploration and development business segment not appeared to reach its optimality.

This study should make important contributions which would promote the importance of further research of

strategic decision roles in the up stream oil and gas industry as a whole. The Endings here offer to practice strategic decision in tackling strategic issues such as to manage portfolio of assets (proved reserves), to manage operational success more sharply, to manage financial risk more expanded to capability of the companies to reduce risks. By having those issues considered through strategic decision, the company's? performances would be expected higher than current level.