Indonesia Companies at the Disruption of Global Economic

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The condition of the global economy in 2018 tends to be sluggish and unbalanced, followed by high global financial uncertainty. The United States of America economy seems to grow strongly, but inflation expectation remains high, so the Fed tends to choose to raise the benchmark interest rate. While the economies of Europe and China tends to grow slowly. In addition, the volume of world trade is also expected to be low due to deteriorating trade relations between countries. So too summarize the condition of the global economy in 2018 tends to be sluggish and unbalanced followed by high global uncertainty.

While in Indonesia, the era of economic disruption is expected to happen until 2020, business people in Indonesia are challenged to certain extent that they have to renew, innovate and create diversification so that they can survive in the market. The growing competition in the market faced by business people makes company leaders tend to make changes continuously where each element must be an important pillar in order to support the company's vision and mission, including optimizing the strategies that have been determined to obtain profit maximization. But the sad reality is, many of Indonesia companies still don't know what to do, most of the companies are trying out the latest management systems to deal with the global economic disruption with an expectation that the companies will be sustainable and adaptive from times to times. Indonesia companies are required to always generate new values in all aspects so that performance can increase and the companies are able to survive in the market by gaining positive profits. Likewise, human resources management are very important, especially when there is employee engagement in facing threats originating from the external environment. According to data from 2016 to 2018, economic and business developments have experienced rapid development with tighter business competition. All companies strive to demonstrate their respective advantages, but it fails sometimes. To think it theoretically, only large-scale and strong-one companies can survive in the global era. Rapidly changing course of global competitive environment is a daily news and consumption for Companies that which may add a business uncertainty to, including an advancement in digital technology, changes in socio-political conditions, and the emergence of new markets. In order to realize sustainable competitiveness, the company management needs to build a system and mechanism for corporate governance that directs and controls the transformation of corporate resources to create ethical and beneficial added value for all stakeholders. The Implementation of quality Good Corporate Governance (GCG) enables the creation of added value for stakeholders, and in return it will create sustainable success (Effendi 2009).

GCG is essentially a set of rules that regulate, manage and supervise the relationship between company and managers and stakeholders in the company on an effort to increase company value and market valuation. By implementing GCG, companies will get many benefits, such as ensuring the establishment of corporate culture, the existence of information disclosure, an effective audit system and risk control that always refers to GCG standards. The definition it's the same as the companies need to make GCG statements based on guidelines that are officially issued by the National Governance Policy Committee along with a description of the implementation of GCG. GCG practices and value added creation are expected to meet three dimensions: compliance, conformance and performance. Operationally, GCG is carried out by building awareness, spreading a code of conduct and implementing GCG standards, GCG assessment, full disclosure and full transparency and action plans. Companies

that has such a well capability can create useful values by exploiting opportunities or to neutralize threats in the company's external environment. Companies can understand the position of costs and identify ways that can be used to facilitate the implementation of their business-level strategies. At the present, the industrial sector that is closely associated with the use of high technology tends to be aggressive in opening up recruitment of new workers. The same thing also happens in the mining sector and services, considering that there is so much labor migration because the old companies have low value and the stress levels during work tend to be high. The workforce that is sought by the companies is the data analysis and business intelligence, general digital or internet-based marketing, and software programming experts. The development of the digital economy turns out to stimulate the search for new workers by prioritizing the information technology skills.

Nowadays, more and more companies in Indonesia are implementing GCG not as regulatory obligation or something that is burdensome, but as part of the company's tools and guidelines in getting to know the business transformation process. Likewise, a number of companies have consistently made GCG an operational foundation so that all strategies and management systems in the companies can be carried out properly and correctly, which ultimately raises trust from stakeholders. In general, the terms aspects of output, outcome and impact. The companies that have implemented GCG show significant progress, in addition to being able to encourage aspects of openness, accountability and trust. GCG had also helped empower functions in the business unit and increased the independence of the company's organs. The implementation of GCG turns out to be able to encourage companies, companies strive for the continuation of creating and introducing new values in the aspects of products, operations and services that have an impact on improving company performance and ultimately benefit the stakeholders. If the GCG system had been implemented consistently, in the perspective of value creation, is very much needed in the capital market. This shows that the system is expected not to only drive the pace of business, but also to increase stakeholder's trust so that investors are interested in their shares, or in other words, issues always improve the quality of GCG to become and investors choice, and GCG is an important consideration in the investment decision-making process. Good Corporate Governance Implementation it proves to be able to increase the company value, market value, culture value, the transparent of information or news, the effectiveness of audit system and risk control. Profit maximization can be obtained if the governance/government doing well and always stay in the line with compliance and suitability of ethics and norms.

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