

**THE EFFECT OF DIGITAL TRANSFORMATION AND GOOD
CORPORATE GOVERNANCE ON FIRM PERFORMANCE
WITH ORGANIZATIONAL AGILITY
AS A MEDIATING VARIABLE
(CASE STUDY IN PT SUNDAY INSURANCE INDONESIA)**

THESIS

**Submitted as one of the requirements to obtain a Master of Management
degree**



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This thesis is my own writing, and all sources both cited and referenced have been correctly stated by me

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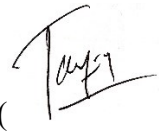
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Jakarta, 14 August 2026

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ABSTRACT

The Indonesian general insurance industry is currently facing increasingly complex strategic challenges, including intense premium price competition, changing consumer behavior, growing demand for digital services, increasing claims in several business lines, and stronger regulatory supervision by the Financial Services Authority. These conditions require general insurance companies to strengthen their firm performance through improved digital capability, sound corporate governance, and organizational agility. This study aims to analyze the influence of digital transformation and good corporate governance on firm performance, with organizational agility as a mediating variable, in general in PT Sunday Insurance Indonesia.

This study is grounded in the theoretical perspectives of firm performance, digital transformation, good corporate governance, and organizational agility. Firm performance is measured using the Balanced Scorecard perspective, which includes financial perspective, customer perspective, internal business process perspective, and learning and growth perspective. Digital transformation is measured through customer service experience, collaborator capabilities, process, and business model. Good corporate governance is measured through transparency, accountability, responsiveness, independence, and fairness. Meanwhile, organizational agility is measured through agility prerequisites, agility of people, and structures enhancing agility.

This research uses a quantitative method with an associative approach. The research population consists of employees working in the Indonesian general insurance industry, with respondents selected using purposive sampling based on specific criteria, particularly managerial-level employees. The sample size is determined based on the number of indicators used in the research model, resulting in a minimum sample requirement of 102 respondents. Primary data will be collected through questionnaires using a five-point Likert scale, ranging from strongly disagree to strongly agree.

The data analysis technique used in this study is Structural Equation Modeling based on Partial Least Squares using SmartPLS 4.0. The analysis includes evaluation of the outer model to assess convergent validity, discriminant validity,

and composite reliability, as well as evaluation of the inner model to examine the relationships among constructs, R-square, Q-square, F-square, and hypothesis testing. This study proposes seven hypotheses, covering the direct effects of digital transformation, good corporate governance, and organizational agility on firm performance, as well as the mediating role of organizational agility in the relationship between digital transformation and firm performance and between good corporate governance and firm performance.

This study is expected to contribute theoretically to the strategic management literature by integrating digital transformation, good corporate governance, organizational agility, and firm performance in a highly regulated industry. Practically, the findings are expected to provide insights for general insurance companies in designing digital transformation strategies, strengthening corporate governance practices, and enhancing organizational agility to support sustainable firm performance.

Keywords: digital transformation, good corporate governance, organizational agility, firm performance, general insurance, Indonesia.

TABLE OF CONTENTS

LIST OF TABLES	x
LIST OF FIGURES	xi
LIST OF APPENDICES	xii
CHAPTER I	1
INTRODUCTION.....	1
1.1. Background	1
1.2. Research Questions	7
1.3. Research Objectives.....	8
1.4. Research Benefits	9
1.5. Novelty	10
CHAPTER II.....	11
LITERATURE REVIEW	11
2.1. Theoretical Foundation	11
2.1.3. Good Corporate Governance	30
2.2. Previous Studies	45
2.3 Conceptual Framework.....	46
2.4. Research Hypotheses	46
CHAPTER III	48
RESEARCH METHODOLOGY	48
3.1. Research Design	48
3.2. Research Conceptual Framework	49
3.3. Research Population and Sample	52
3.4. Data Collection	54
3.5. Validity and Reliability Tests.....	55
3.6. Data Analysis Technique	56
CHAPTER IV.....	62
RESEARCH RESULT AND DISCUSSIONS	62
4.1. Descriptions of Research Data	62
4.2. Outer Model Evaluation.....	69
4.3. Inner Model Evaluation	77
4.4. Descussion of Research Findings	84
4.5. Managerial Implication	90

CHAPTER V	92
CONCLUSIONS AND RECOMMENDATIONS	92
5.1. Conclusions	92
5.2. Recommendations	93
REFERENCES.....	95
QUESTIONAIRES	99

LIST OF TABLES

Table 3.1. Operationalization of Variables.....	51
Table 3.2. Sample Size Determination.....	54
Table 4.1. Respondent Characteristics.....	62
Table 4.2. Digital Transformation Variable Data.....	64
Table 4.3. Good Corporate Governance Variable Data.....	65
Table 4.4. Organizational Agility Variable Data.....	67
Table 4.5. Firm Performance Variable Data.....	68
Table 4.6. Initial Outer Loading Values.....	70
Table 4.7. Eliminated Variable Indicators.....	72
Table 4.8. Outer Loading Values.....	73
Table 4.9. Average Variance Extracted (AVE).....	73
Table 4.10. Fornell–Larcker Criterion Test Result.....	75
Table 4.11. Composite Reliability.....	76
Table 4.12. Cronbach’s Alpha.....	77
Table 4.13. R-Square Values.....	79
Table 4.14. f-Square Values.....	79
Table 4.15. Q ² Results.....	80
Table 4.16. Hyphotesis Testing.....	80

LIST OF FIGURES

Figure 4.1. Outer Model (PLS Algorithm).....	70
Figure 4.2. Outer Model (PLS Algorithm).....	73
Figure 4.3. Sobel Test Sobel Test Indirect Effect of Digital Transformation on Firm Performance through Organizational Agility.....	82
Figure 4.4. Indirect Effect of Good Corporate Governance on Firm Performance through Organizational Agility.....	84

LIST OF APPENDICES

Appendix 1. Questionnaires.....	99
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