Motivating Elements for FMCG Companies' Organizational Growth

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ABSTRACT. Unilever has been perceived to be an extraordinary FMCG (Fast Moving Consumer Good) company, in top of mind of every customer's head when it comes to cleaning products, foods and many hygiene products. This has put Unilever on top of the FMCG market. It is proven by the respondents answer that Unilever is also some of the respondent favorite brand when they go their regular convenient store. Even though the quality of Unilever's product is un-doubly high quality, Unilever doesn't put a very high price tag for their products, hence another reason why Unilever is the respondents' top choice when they go to their local convenient store or supermarket. Because of their very good business practice and superior goods, Unilever has become a very prolific firm in the eyes of investors. Investors often see Unilever as a very stable firm to invest. Unilever has proved to be a stable and lucrative investment, for the past decade many has struck goldmine by investing to Unilever.

Keywords: FMCG; Unilever; Customer Perspective, Financials, Learning and Growth, Ratio, EPS, Profit, and the ROE.

1. INTRODUCTION

Firm, or as a well known as a "Company", is a spot or a place to do some sort of creation, deal, and all the usefulness interaction, where as there are some very much organized association structure to help the organization continue to develop. A portion of the journalists are accept that the organization is only a "Spot", the representative is the "Head" and the hardware is only a "device" where every one of those variable help each other to help the business cycle. In any case, in view of the reality, there are some organization are enlisted by the law and not register by the law, the individuals who are enrolled by the law and the administration, they have the "Lawful number" to be called a set up organization. On the opposite side, the financial aspects master additionally says that an organization is an action that be done consistently where as there are the Product, Seller, client or the customer inside an organization. There are so many sorts of industry organization, particularly in Indonesia whereas (Automotive, Insurance, Gas and Oil, FMCG/Fast Moving Consumer Good and some more), yet in this examination scholarly paper will talking and spotlight on FMCG industry as an object of an exploration, recollecting that indeed, all of Indonesian are utilizing this sort of item from the FMCG Industry. (Kurniawan, 2021)

FMCG or a surely understand as Fast Moving Consumer Goods, is an organization or a company where sold a consistent schedule result of buyers which the items are very much sold in the market due to everybody are utilizing the items, like shampoo, soap, food varieties, medication, and a lot more with the low cost as usual, which the trait of FMCG item is immediately sold out on the lookout or the turnover is extremely high. On the opposite side, there are another attribute of FMCG items, for example, short timeframe of realistic usability, effectively broken because of the popularity of the customers (Broken coca cola can, broken box of oat and so forth), enormous number of sum usefulness and so on. There are various of a FMCG industry in Indonesia especially such as (PT Mayora, Nestle, Amatil, Indofood, Sido Muncul, Unilever, Garuda Foods, Wings Indonesia and many more), but in this academic research paper will be focus on PT Unilever as a research project. (Lifepal, 2021)

2. LITERATURE REVIEW

A company or firm's total performance, which is a crucial indicator of how they are doing competitively, usually determines how successful they are. This assesses the firm's efficiency as well as that of the market in which it competes. In the financial industry, it's commonly referred to as stability or financial health. Numerous financial measures can be used to evaluate a company's performance. Common financial measurements include things like income, return on equity, return on assets, profit margin, sales growth, capital adequacy ratio, liquidity ratio, share price, and so on.

The importance of various financial factors will vary based on the industry the company works in. For example, in a manufacturing organization, total sales, return on assets, and inventory turnover are the most crucial ratios to monitor; in a financial institution, the same ratios apply, the most important ratios to keep an eye on may be stock prices, cash flow, and inventory turnover. The important metrics to keep an eye on may be revenue and operational income.

Since consulting is not a sector that requires a lot of assets, its return on assets and inventory turnover rate could not be very high. When assessing a company's success, it's also important to take into account how well its financial indicators compare to those of its rivals in the same industry. Cross-industry comparisons may provide a skewed assessment of the company's success because every industry is different. Comparing the asset performance of a manufacturing company with a consultancy company, for instance, may not be appropriate because one is asset-intensive and the other is not. (IGI Global, nd)

Most analysts and investors tend to use return on equity (ROE) as the primary indicator of company performance. Many executives are also very concerned about this indicator, realizing that it appears to be the indicator most concerned with investors. But is this the best measure? Even with the emergence of more intricate valuation methods like the TIR, CFROI, and DCF models, ROE has shown to be resilient. This makes sense in one sense. Rewarding the company's shareholders is the main goal of ROE. This will offer you with a clear and concise indication if you are a shareholder. However, ROE can mask a lot of possible issues. Investors may trigger unpleasant surprises and derail their focus from company fundamentals if they aren't diligent.

Businesses might use financial techniques to cover up the decline in the performance of their core competencies while artificially maintaining a good ROE over time. Even in situations where operating profitability is dropping, a company's return on equity (ROE) may be sustained by raising debt leverage and repurchasing stock using accumulated cash funding. The artificially low interest rate characteristics of the last 20 years, along with growing competitive pressure, have created a strong incentive to engage in these methods in order to keep investors satisfied.

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As many companies have found during the present economic slump, the company's primary source of capital gain became excessive debt leverage as the market's demand for its products migrated to the South. In reality, it will expose the business to more risks during hard times.

These endeavors have the potential to become compulsive. More share buybacks or debt leverage will be required to sustain return on equity if core profitability continues to decline, which raises the company's risk of unanticipated declines in consumer demand or a financial market crisis. However, because the effect on stock performance may be felt right now, it is frequently too unpleasant to let ROE decline.

On the other hand, the risks are less obvious and measurable, so it seems sense to want to avoid experiencing discomfort right away. When we created the Shift Index last year, these problems with ROE prompted us to select alternative outcome indicators for the financial health of the company. To examine the long-term profitability trends of all US-listed companies, we concentrate on Return on Assets (ROA), a measure that investors and executives rarely pay much attention to. The possible distortions brought about by the aforementioned financial tactics are circumvented by the return on assets. In 2010, Brown, Davison, and Hagel

At the same time, ROA is a better financial performance indicator than profitability indicators in the income statement (such as return on sales). ROA explicitly considers assets used to support business activities. Determine whether the company can generate sufficient returns from these assets, rather than simply showing a stable return on sales. Compared with low-equity companies, high-equity companies need a higher level of net income to support the business, and even low profit margins can generate very healthy returns on assets. To establish "Low-asset" firms, corporations contract out asset-intensive manufacturing and logistics activities to more specialized vendors. These assets have just moved from one corporation to another; they haven't vanished. A decent return on these asset investments must be obtained by someone. By definition, even a "light asset" business has some liquid assets and a small number of fixed assets that are needed to run the company. Brown, Davison, and Hagel (2010).

On the other side, talking about the Unilever Development Program (From the perspective of internal strategy), Unilever Development program is a 3-year program intended to set up Unilever's future chiefs through provoking ventures and jobs to turn into a business chief. UFLP sets you up with divisional revolutions, worldwide turns, an exceptionally steady learning climate, different trainings and expert improvement straightforwardly from Unilever pioneers. This program are made in orders to strengthen the human resources of PT Unilever Indonesia especially in a specified department which include (Marketing, Supply Chain, Customer Development, Human Resources). The program will be held for 3 years and opened for any faculty studies. Each of the department will be well trained by the mentor or coach from internal or external Unilever Indonesia. (Unilever Indonesia, 2021)

In a 1992 paper published in the Harvard Business Review, Robert Kaplan and David Norton introduced the Balanced Scorecard (BSC). The study examined performance evaluation in companies where intangible assets were essential to creating value, and it was based on a multi-organization study. To improve the way they handled their intangible assets, businesses had to include intangible asset assessment into their management systems. (Kaplan, 2010).

Originally designed for for-profit businesses, BSCs were eventually modified for use by government and charitable institutions. The purpose of the performance metric is to assess an organization's intellectual capital, which includes any training, expertise, knowledge, and other confidential information that provides it with a competitive edge in the marketplace. The balanced scorecard concept isolates four distinct areas that require analysis, which in turn encourages positive behavior within a business. These four domains, which are also referred to as legs, comprise: Finance; Business Processes; Customers; and Learning and Growth.

Financial Ratio. Financial ratios can be used to evaluate a company's financial health. They also make complex data from the income statement and balance sheet more easily understood for managers, lenders, owners, and other interested parties. These individuals can then use the ratios to measure and compare the productivity, profitability, and financing mix of the company with those of other similar businesses. Ferrel (2016)

a. **a. Profitability Ratios** : evaluate an organization's ability to produce operating income or net income in relation to its assets, owners' equity, and sales. The net income after taxes is consistently utilized as the numerator, or top number, in these cases. Profit margin, return on equity, and return on assets are examples of common profitability ratios.

b.

b. Asset utilization ratios. To calculate the efficiency with which a company generates $1 of sales using its assets. It goes without saying that businesses with better returns on assets than their less efficient rivals will be those who use their resources more efficiently. In a similar vein, managers can identify inefficient sections of their business via asset utilization ratios. The balance sheet assets and sales, which are reported on the income statement, are connected by these ratios (receivables turnover, inventory turnover, and total asset turnover).

c. **c. Liquidity ratios,** by comparing current (short-term) assets to current liabilities, one can ascertain a company's capacity to swiftly transform its assets into cash to settle debts as they fall due**.** A creditor's desire for safety may be met by high liquidity ratios, but an organization may not be making the best use of its existing assets if the ratio is too high. Liquidity ratios are best assessed in conjunction with asset utilization ratios since high turnover ratios suggest that funds are flowing through an organization quickly, which greatly reduces the need for the kind of reserves that liquidity ratios examine.

d.

e. **Debt utilization ratios** Debt utilization ratios display the amount of debt a business is utilizing relative to other forms of funding, such as owners' equity. Because debt financing necessitates monthly interest payments regardless of profitability, it is far riskier than equity financing. Deeply leveraged enterprises are much more vulnerable to recessions and other unanticipated negative events than are businesses that are fully supported by owners' equity.

f. Per Share Data

Investors can compare a company's performance to another on an equal or per share basis by using per share data. In general, a company's available income per share decreases as it issues more stock. Net income, or profi t, is divided by the total number of outstanding shares of stock to arrive at earnings per share. This ratio is significant because variations in earnings per share over the course of a year, along with other macroeconomic factors, impact a company's stock price as a whole. A company's stock price and investors' wealth both increase in tandem with its earnings.

For each share they own, the company gives its investors a dividend. The company pays the stockholder from its profits after taxes, yet the amount is still considered income for the stockholder. As a result, dividends lead to double taxation: the investor pays tax twice on their dividend income while the firm only pays tax once on its earnings.

Table 1.Comparison

TITLE AND AUTHOR	VARIABLES	FINDINGS
Journal of Corporate Finance (Bhagat & Bolton, 2008)	1. Company growth	1. Determines what are the driving factors of a company's growth 2. What is the measurement of a company's growth? 3. Equity as a common indicator of growth
	2. Balance Score Card (BSC)	1. Determines the measurement instruments of BSC 2. Financials as One of the main factors of BSC 3. Learning and growth as a benchmark 4. Customer's perspective and feedbacks as a Measurement
Operation Management (Jay Heizer, 2017)	Operation Strategy	1. Quality (product performance) 2. Cost efficiency (low product price) 3. Dependability (reliable; timely delivery of orders to customers) 4. Flexibity (responding rapidly with new products or changes in output volumes)
Financial Ratio Analysis of PT. Unilever Indonesia Tbk to Measure Financial Performance. (Wiwiek M.Daryanto, Riasky W.Dewanti, Reyner Farras)	**Liquidity Ratio**	Fluctuated moderately in 2015-2019, with an average of 0.40. The low quick ratio value in 2015-2019 is considered not acceptable.
	Solvency Ratio	The average of Debt to Equity Ratio (DER) in 2015-2019 is 243%. Despite the drastic decline in 2018, DER could rise sharply and put the highest record with 291% in 2019. The value could be considered a good condition.
	Activity Ratio	Asset turnover ratio suggests that PT Unilever Indonesia Tbk has a reasonable investment efficiency rate and is effective in rotating and utilizing its assets. High inventory turnover suggests significant revenues, with an average of 8.19, with a very sharp increase in 2019. Year 2019 is said to be the year with the best sales. The turnover of the working capital was -10,41 times. As the firm has steadily expanded its sales, this negative turnover of working capital is one of the most beneficial of working capital.
	Profitability ratio	Return On Equity (ROE) was reliably above 100%. As an investor, PT Unilever Indonesia Tbk is a very high-performance business and very appealing for investment.

In order to do a research a research model is required. Research model works as a guide of where this study is going to go. In the literature review each variable was explained, and hypothesis could be developed from this model

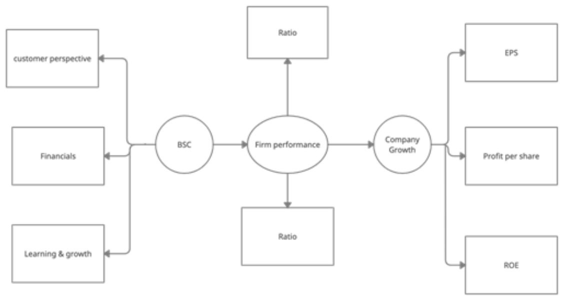


Figure 1. Literature Review

According to the research model a hypothesis could be generated:
H1. How impactful firm performance is in terms of a company growth.

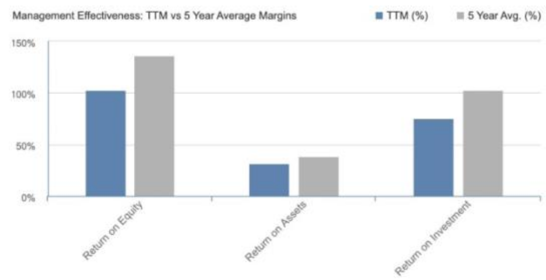
Refers to the research model that being mentioned to the ratio, in this academic research will find and gather data to the PT Unilever Indonesia ratio with the following:

Table 2**: Unilever Indonesia Financial Ratio**

Quick Ratio MRQ	0.45	0.55
Current Ratio MRQ	0.63	0.79
LT Debt to Equity MRQ	19.06%	18.9
Total Debt to Equity MRQ	117.8%	110.16
Efficiency		
Asset Turnover TTM	1.99	1.94
Inventory Turnover TTM	8.22	8.1
Revenue/Employee TTM	7.92B	8.34B
Net Income/Employee TTM	1.26B	1.17B
Receivable Turnover TTM	7.61	7.58
Dividend Yield ANN	4.53%	4.35
Dividend Yield 5 Year Avg. 5YA	2.21%	2.23
Dividend Growth Rate ANN	0.72%	3.37
Payout Ratio TTM	112.31%	105.35

TTM = Trailing Twelve Months 5YA = 5-Year Average MRQ = Most Recent Quarter

Source: Investing.com



Return on Equity TTM	102.79%	93.83
Return on Equity 5YA	135.87%	128.67
Return on Assets TTM	31.66%	28.97
Return on Assets 5YA	38.69%	36.7
Return on Investment TTM	75.06%	68.54
Return on Investment 5YA	102.73%	97.3
EPS(MRQ) vs Qtr. 1 Yr. Ago MRQ	-23.29%	-26.02
EPS(TTM) vs TTM 1 Yr. Ago TTM	-9.92%	-12.25
5 Year EPS Growth 5YA	4.13%	3.99
Sales (MRQ) vs Qtr. 1 Yr. Ago MRQ	-6.83%	-5.65
Sales (TTM) vs TTM 1 Yr. Ago TTM	-4.3%	-4.35
5 Year Sales Growth 5YA	3.33%	3.13
5 Year Capital Spending Growth 5YA	-14.02%	-13.11

Figure 2**: Unilever Indonesia Financial Ratio**
Source: Investing.com

Refers to the table 1 and figure 2, based on the data on the table, it shows the growth of Return of Equity from the previous year and the current year. The previous year shows that the Return on Equity is at 93.83%, and on the next year is about 102.79%, so it has increase 8.96% on return on equity from the previous year to the current year. Secondly, talking about the return on investment, it has also gives a significance growth from the previous year to the current year about 5.43%. The previous year shows about 97.3% and the next year shows about 102.73%.

In conclusion, the graph above shows the big differences between the previous year to the current year that gives an impact to the company growth. It can conclude that if some investor trying to invest in Unilever Indonesia, they have a good percentage ratio in order to have the money back from what the investors do as an investor.

3. RESEARCH METHODOLOGY

This work is both qualitative and quantitative. A descriptive analysis shall be (source). This research is conducted to find out the relationship with their respective variables between the three variables Balance Score Card (BSC), Firm Performance and Company Growth. The relation between three variables will be discussed in detail and defined.

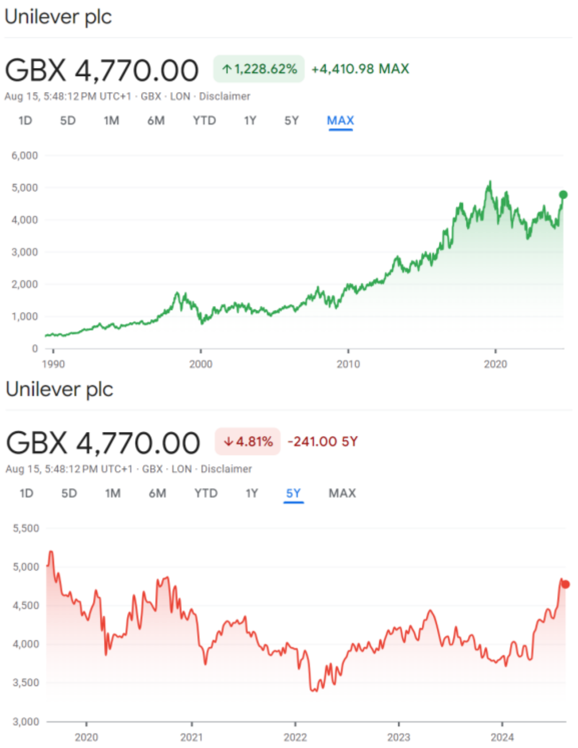


Figure 3 **Stock Price**
Source : google/finance

Refer to Figure 3 Stock Price of Unilever started strong as they were in 1990 era. However enduring the pandemic Covid era also has it limits even for the giant of FMCG worldwide. Even though their stock plummets this could be worse if it weren't for their super employees and savvy business strategies. Unilever is still hanging on by selling volumes of their product to the people in discounted price so that they have some sizeable income.

This research uses primary data and secondary data as the methods for collecting data. Using several references (books, papers, and articles on previous studies), primary data will be obtained from questionnaires distributed using google form and secondary data for literature review.

Analysis unit being used would be individuals that has or would purchase Unilever products from the stores that the individuals regularly go for shooping.

The data collection instrument for this research will be in a form of questionnaire in Bahasa Indonesia. The questionnaire itself is categorized into three parts:

Table 3: Questionnaire Outline

Category	Total Questions
General public opinion of Unilever	4 Questions
Financial	4 Questions
Learning and growth	3 Questions
TOTAL	11 questions

Variables	Sub-variables	Questions	
BSC	General Public Opinion of Unilever	1	Setiap kali saya berbelanja di supermarket, saya pasti membeli produk dari Unilever Indonesia
		2	Saya menyukai produk dari Unilever Indonesia
		3	Unilever Indonesia menawarakan segala produk yang anda butuhkan
		4	Saya tidak akan merekomendasikan produk Unilever Indonesia kepada kerabat dan keluarga saya
	Financial	1	Saya percaya bahwa Unilver Indonesia adalah perusahaan yang stabil untuk di investasikan
		2	Jika saya mempunyai uang yang lebih, saya akan membeli saham Unilever Indonesia
		3	Saya percaya bahwa Unilever adalah investasi yang menjanjikan karena pandemi
		4	Unilever Indonesia menawarkan produk yang lebih ekonomis agar dapat tetap membantu kebutuhan konsumen
	Learning and growth	1	Saya mengetahui bahwa Unilever Indonesia mempunyai program Unilever Future Leader Programme
		2	Saya tertarik untuk mengikuti Program Unilever Future Leader Programme
		3	Saya setuju bahwa Unilever Future Leader Programme dibuat untuk memperkuat SDM Unilever

4. RESULT

In this research paper, the author also conducted a small research which was categorized as qualitative research, by giving a brief question regarding the public's response to Unilever Indonesia's products to a total of 30 respondents. by asking simple questions as follows in this qualitative research: "Pandangan anda terhadap produk Unilever Indonesia"

With a total of 30 respondents, 27 out of 30 respondents gave positive feedback regarding Unilever Indonesia products, such as very good products, products that can be reached by various groups, easy and cheap to find, Unilever Indonesia products help meet my daily needs and many more yet another. In this sense, it can be concluded that the public image of Unilever Indonesia is very good which of course can have an impact on the company growth of Unilever Indonesia itself. So which means 90% believe that the respondent give a positive feedback regarding to the Unilever Indonesia product.

Validity testing is a tool that could be done using SPSS to know whether the data collected is valid to be used in the research. It determines whether the relationship between the variables in this research can be used to reveal data on the study appropriately and can be the measurement or indicator to make a valid questionnaire. A valid questionnaire is when the relationship to be measured is significant. To know the validity of the data in this research, KMO test using SPSS software is used. The data can be used when the significance level is at **0.361** meaning the data is considered valid to use. The level **0,361** is based on the table below:

Table 4 Signification level 5% and 1%

DISTRIBUSI NILAI r_{tabel} SIGNIFIKANSI 5% dan 1%

N	The Level of Significance		N	The Level of Significance	
	5%	1%		5%	1%
3	0.997	0.999	38	0.320	0.413
4	0.950	0.990	39	0.316	0.408
5	0.878	0.959	40	0.312	0.403
6	0.811	0.917	41	0.308	0.398
7	0.754	0.874	42	0.304	0.393
8	0.707	0.834	43	0.301	0.389
9	0.666	0.798	44	0.297	0.384
10	0.632	0.765	45	0.294	0.380
11	0.602	0.735	46	0.291	0.376
12	0.576	0.708	47	0.288	0.372
13	0.553	0.684	48	0.284	0.368
14	0.532	0.661	49	0.281	0.364
15	0.514	0.641	50	0.279	0.361
16	0.497	0.623	55	0.266	0.345
17	0.482	0.606	60	0.254	0.330
18	0.468	0.590	65	0.244	0.317
19	0.456	0.575	70	0.235	0.306
20	0.444	0.561	75	0.227	0.296
21	0.433	0.549	80	0.220	0.286
22	0.432	0.537	85	0.213	0.278
23	0.413	0.526	90	0.207	0.267
24	0.404	0.515	95	0.202	0.263
25	0.396	0.505	100	0.195	0.256
26	0.388	0.496	125	0.176	0.230
27	0.381	0.487	150	0.159	0.210
28	0.374	0.478	175	0.148	0.194
29	0.367	0.470	200	0.138	0.181
30	**0.361**	0.463	300	0.113	0.148
31	0.355	0.456	400	0.098	0.128
32	0.349	0.449	500	0.088	0.115
33	0.344	0.442	600	0.080	0.105
34	0.339	0.436	700	0.074	0.097
35	0.334	0.430	800	0.070	0.091
36	0.329	0.424	900	0.065	0.086
37	0.325	0.418	1000	0.062	0.081

(Kamilah, 2015)

Table 3: Validity Test

Correlations

		X01	X02	X03	X04	X05	X06
X01	Pearson Correlation	1	.242	.102	.156	.218	.222
	Sig. (2-tailed)		.197	.592	.409	.247	.239
	N	30	30	30	30	30	30
X02	Pearson Correlation	.242	1	.292	.122	.270	.358
	Sig. (2-tailed)	.197		.117	.522	.148	.052
	N	30	30	30	30	30	30
X03	Pearson Correlation	.102	.292	1	-.024	-.035	-.191
	Sig. (2-tailed)	.592	.117		.900	.853	.312
	N	30	30	30	30	30	30
X04	Pearson Correlation	.156	.122	-.024	1	-.032	.080
	Sig. (2-tailed)	.409	.522	.900		.868	.676
	N	30	30	30	30	30	30
X05	Pearson Correlation	.218	.270	-.035	-.032	1	.757**
	Sig. (2-tailed)	.247	.148	.853	.868		.000
	N	30	30	30	30	30	30
X06	Pearson Correlation	.222	.358	-.191	.080	.757**	1
	Sig. (2-tailed)	.239	.052	.312	.676	.000	
	N	30	30	30	30	30	30
X07	Pearson Correlation	.099	.061	.068	.313	.553**	.687**
	Sig. (2-tailed)	.603	.749	.720	.092	.002	.000
	N	30	30	30	30	30	30
X08	Pearson Correlation	.216	.106	.121	.367*	.420*	.240
	Sig. (2-tailed)	.251	.576	.523	.046	.021	.201
	N	30	30	30	30	30	30
X09	Pearson Correlation	.024	.115	.234	.026	.319	.259
	Sig. (2-tailed)	.900	.546	.213	.893	.086	.168
	N	30	30	30	30	30	30
X10	Pearson Correlation	.469**	.170	.288	.033	.311	.132
	Sig. (2-tailed)	.009	.368	.123	.864	.095	.488
	N	30	30	30	30	30	30
X11	Pearson Correlation	-.022	-.126	.432*	.193	-.119	-.298
	Sig. (2-tailed)	.908	.507	.017	.306	.533	.109
	N	30	30	30	30	30	30

Correlations

		X07	X08	X09	X10	X11	Total
X01	Pearson Correlation	.099	.216	.024	.469**	-.022	.506**
	Sig. (2-tailed)	.603	.251	.900	.009	.908	.004
	N	30	30	30	30	30	30
X02	Pearson Correlation	.061	.106	.115	.170	-.126	.408*
	Sig. (2-tailed)	.749	.576	.546	.368	.507	.025
	N	30	30	30	30	30	30
X03	Pearson Correlation	.068	.121	.234	.288	.432*	.269
	Sig. (2-tailed)	.720	.523	.213	.123	.017	.151
	N	30	30	30	30	30	30
X04	Pearson Correlation	.313	.367*	.026	.033	.193	.375*
	Sig. (2-tailed)	.092	.046	.893	.864	.306	.041
	N	30	30	30	30	30	30
X05	Pearson Correlation	.553**	.420*	.319	.311	-.119	.705**
	Sig. (2-tailed)	.002	.021	.086	.095	.533	.000
	N	30	30	30	30	30	30
X06	Pearson Correlation	.687**	.240	.259	.132	-.298	.664**
	Sig. (2-tailed)	.000	.201	.168	.488	.109	.000
	N	30	30	30	30	30	30
X07	Pearson Correlation	1	.457*	.230	.090	.073	.670**
	Sig. (2-tailed)		.011	.222	.635	.702	.000
	N	30	30	30	30	30	30
X08	Pearson Correlation	.457*	1	-.091	.024	.183	.475**
	Sig. (2-tailed)	.011		.631	.902	.332	.008
	N	30	30	30	30	30	30
X09	Pearson Correlation	.230	-.091	1	.536**	.402*	.580**
	Sig. (2-tailed)	.222	.631		.002	.028	.001
	N	30	30	30	30	30	30
X10	Pearson Correlation	.090	.024	.536**	1	.377*	.629**
	Sig. (2-tailed)	.635	.902	.002		.040	.000
	N	30	30	30	30	30	30
X11	Pearson Correlation	.073	.183	.402*	.377*	1	.277
	Sig. (2-tailed)	.702	.332	.028	.040		.138
	N	30	30	30	30	30	30

Source: SPSS

Based on the table above, the total sample based on this academic research is 30 sample, which mean that also distribute the questionnaire to 30 respondents, so the total n is 30. Also, based on the **Table 3.2** that refers to "Distribusi nilai tabel r", the validity if the total n reachs 30, the validity is **0.361%.** Based on the Pearson validity test, the researcher believed that if the value of r > r table = Valid. As it can see, pearson correlation of each "X", mostly is greater than **0.361% (>0.361%),** which means the data is Valid. But also refers to the table 2 and table 3, there are some pearson correlation that shows less than 0.361% that means the data is not valid due to the human error or the respondents are not quiet understand about the questionnaire.

Validity testing is a tool that could be done using SPSS to know whether the data collected is valid to be used in the research. It determines whether the relationship between the variables in this research can be used to reveal data on the study appropriately and can be the measurement or indicator to make a valid questionnaire. A valid questionnaire is when the relationship to be measured is significant.

To know the validity of the data in this research, KMO test using SPSS software is used. The data can be used when the significance level is at >0.6 meaning the data is considered reliable. (Sujarweni, 2015)

Table 4: Reliability Statistic

Reliability Statistics

Cronbach's Alpha	N of Items
.726	11

Source: SPSS

Based on the table 3.4 that refers to reliability statistic, the data shows that .726 (0.726) on the Cronbach's Alpha. Some of the researcher believe, if the Cronbach's Alpha is greater than 0.6 (>0.6), the data of some research can be called reliable. In conclusion, in this academic research shows that the cronbach's Alpha is 0.726 > 0.6, that can be called this data is reliable.

Table 5: Descriptive Statistics

Descriptive Statistics

	N	Range	Minimum	Maximum	Mean		Std. Deviation
	Statistic	Statistic	Statistic	Statistic	Statistic	Std. Error	Statistic
X01	30	4.00	1.00	5.00	3.3667	.22735	1.24522
Valid N (listwise)	30						

Descriptive Statistics

	Variance	Skewness		Kurtosis	
	Statistic	Statistic	Std. Error	Statistic	Std. Error
X01	1.551	-.190	.427	-.960	.833
Valid N (listwise)					

RELIABILITY

Source: SPSS

The survey findings' descriptive statistics are displayed in the table above. The N letter indicates the total number of valid respondents, which is thirty, The numbers shown in the tables revealed that many has considered that the customer perspective of PT Unilever as a FMCG company are having a good output. The respondent would buy a Unilever product whenever the respondent went to the supermarket.

5. CONCLUSION

In conclusion, Unilever has been perceived to be an extraordinary FMGC company, Unilever has been in top of mind of every Customer's head when it comes to cleaning products, foods and many hygiene products. This has put Unilever on top of the FMCG market. It is proven by the respondents answer that Unilever is also some of the respondent favorite to go brand when they go their regular convenient store. Even though the quality of Unilever's product is undoubtably high quality, Unilever doesn't put a very high price tag for their products, hence another reason why Unilever is the respondents' top choice when they go to their local convenient store or supermarket.

Because of their very good business practice and superior goods, Unilever has become a very prolific firm in the eyes of investors. Investors often see Unilever as a very stable firm to invest. Unilever has proved to be a stable and lucrative investment, for the past decade many has struck goldmine by investing to Unilever. However, since the pandemic covid hits worldwide there are some hindrances to the sale and overall operation of Unilever, thus the stock of Unilever suffered some loss decrease in price due to plummeting sales. When a giant as pandemic era has to lower their price for the customer it is proven that by default it still stands that price beats quality in hard times and it takes a respectable group of head directive to realize and adapt to a certain situation indicating an established and respectable firm.

Things could get worse if Unilever did not have A contingency plan for the pandemic, due to the declining purchasing power from the people of course Unilever have to expect some decrease in sales for the rest of the pandemic and thus, Unilever came up with a strategy to decrease their packaging size and cut the prices for the people to buy. This contingency plan wouldn't even be thought of, if it were not for the superior Employees of Unilever, Unilever is also a stable firm due to their very flexible and superb employees. This is also a product of Unilever's Leadership program. Unilever Has hinted that a good company does not rely on only on their products but also their employee's quality. This also to be proven true due to how they are mainly maintaining their position for one of the best FMCG company.

It is covered that the ROE of this company still stand as one of the best yielding fir that a portfolio can get however, due to the pandemic this case still stand however of course, the output will not have the same volume as it is before the pandemic thus, many investors had tried to Sell out their Unilever stocks.

After all the observations it is known that Unilever still stands as a giant in FMCG market they offer a wide variety of household products and hygiene products, even for today people would still buy their products or even become the go to product whenever they are in a convenient store or a minimarket.

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