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THE EFFECTS OF SELF-LEADERSHIP AND ENGLISH COMPREHENSION ON FINANCIAL INDUSTRY EMPLOYEE PERFORMANCES IN THE GLOBAL ERA

Indria Desy Rachmawati[1], Kurnia Wulandari[2], Deliana Ristiani[3]

[1] Fakultas Vokasi, Universitas Negeri Yogyakarta
E-mail: indriadesy@uny.ac.id

[2] Fakultas Vokasi, Universitas Negeri Yogyakarta
E-mail: kurnia.w@uny.ac.id

[3] Fakultas Vokasi, Universitas Negeri Yogyakarta
E-mail: delianaristiani@uny.ac.id

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Abstract

This study aims to analyze the influence of self-leadership and English language comprehension on employee performance within the financial industry in the global era. A quantitative approach with an ex-post facto design was employed. Data were collected by means of a closed-ended questionnaire using a Likert scale, involving 110 financial industry employees working in banks, savings and loan cooperatives, and financing institutions, with a minimum tenure of one year. Data analysis was conducted using t-tests and F-tests. The results indicate that self-leadership has a positive and significant effect on employee performance ($p<0.001$), and English language comprehension also has a positive and significant effect on employee performance ($p<0.001$), Simultaneously, self-leadership and English language comprehension significantly influence employee performance ($p<0.001$), These findings highlight the importance of improving both self leadership and English competencies as part of a strategy to enhance human resource capabilities in the financial services sector.

Keywords: Self-leadership, English comprehension, employee performances, financial industries, competency development

INTRODUCTION

The financial industry serves as a cornerstone of economic stability and growth, playing a vital role in resource allocation, risk management, and financial intermediation. This transformation is characterized by the financial industry's substantial contribution to job creation and the preparation of millennial leaders for the economic sector (Judijanto et al., 2024). The financial services and insurance sector is projected to hold the second-highest position—following the education services sector—with an estimated economic growth rate of 6.09% in 2025, rising to 6.47% by 202 The financial services and insurance sector is projected to hold the second-highest position—following the education services sector—with an estimated economic growth rate of 6.09% in 2025, rising to 6.47% by 2029 (Kementrian Tenaga Kerja RI, 2024). Furthermore, Bank Indonesia has projected growth of 7.6%–

8.4% for the financial services and insurance sector, a significant surge from the estimated 4.9%–5.7% growth forecast for 2026 (ekonomi.bisnis.com, 2025).

Data from Companies Market Cap (2024) reveals that among the ten companies with the largest workforces in Indonesia, three belong to the financial industry, specifically banking. (Inilah.com, 2024). Such high levels of workforce absorption cannot be managed haphazardly. The Financial Services Authority (OJK) has formulated and published the "Financial Services Sector Human Resources Development Blueprint 2021–2025" to guide stakeholders in determining the direction and priorities of human resource development, particularly regarding readiness for current developments (ojk.go.id, 2021). Currently, the nature of financial activities is undergoing fundamental changes, driven by a societal demand for banking and finance professionals capable of multidimensional social and organizational modeling and possessing superior knowledge and experience in relevant fields.(Tymkiv et al., 2021). Meanwhile, alongside technological advancements, the financial industry has identified several skills that will be required in the future, such as technological proficiency, social and emotional skills, and high-level cognitive skills. (Santoso et al., 2020).

Excessive workloads and high job pressure in the financial services industry leave some employees unable to complete their tasks, thereby affecting productivity and human resource performance. Consequently, many resign or are even dismissed due to declining work motivation, which in turn impacts their performance. In addition, a workplace that fairly inflexible and not particulary supportive impacts employee's psychological health, which in turn limits their capacity to reach their full potential and affects how they perform (Sibuea, 2024). Employees who perform at high level help accomplish organizational goals while at the same time cultivating a positive work environment, which can result in greater innovation and lower employee turnover (Ng et al., 2024).

Companies view talent as a crucial asset in strategies designed to keep the business a step ahead of competitors; thus, developing employee skills benefits the (Santoso et al., 2020). According to the Institute for Management Development's World Talent Ranking 2020, Indonesia ranked 45th out of 63 countries. This ranking indicates that Indonesia still lags behind neighboring countries such as Singapore (9), Malaysia (25), and Thailand (43) (ojk.go.id, 2021). The Financial Services Authority's (OJK) Human Resource Development Blueprint for the Financial Services Sector (2021–2025) envisions a workforce within the sector that is professional, possesses integrity, and is globally competitive, with the aim of enhancing performance across the industry (Bani, 2024). However, data regarding job vacancies in the financial services industry throughout 2025 indicates that required qualifications do not yet prioritize global competitiveness—contrary to the objectives outlined in the Financial Services Authority's (OJK) *Human Resource Development Blueprint for the Financial Services Sector (2021–2025)*. Instead, the focus remains on factors such as the highest level of education, age, physical appearance, and performance targets. Regarding soft skills, communication and leadership abilities were identified. Leadership qualities were required for managerial-level positions, whereas communication skills were sought for roles involving external interaction, such as customer service, account officers, and similar positions. Fundamentally, however, leadership is not the exclusive domain of managerial staff. Self-leadership is highly desirable across all employee levels, particularly given the challenges of heavy workloads and high staff turnover. It is in this context that self-leadership offers a potential solution; individuals who practice self-leadership experience a sense of meaning, competence, and self-determination, while also gaining the opportunity to influence strategic, administrative, or operational activities and outcomes within their work units (Amundsen & Martinsen, 2015).

Globalization also plays a key role in financial (Zhang et al., 2023). Information, concepts, and innovations are shared globally through digital channels, increasing involvement in the worldwide economy and supporting the trend of digital globalization. These information exchanges guarantee the worldwide economic, financial, and social ties keep developing and flourishing in the digital age, allowing financial organizations to engage directly with expansive digital platforms (Schilirò, 2020). In a globalized world where English usage has expanded in interactions among non-native speakers, effective communication in a foreign language—including online—can be considered a vital 21st-century skill for future specialists to develop (Tymkiv et al., 2021).

This accelerated digitalization compels the banking sector to restructure not only its business models but also the human resource capabilities that drive them. In this new landscape, banking interactions are no longer constrained by national geographic boundaries. Traditional limits are

dissolving as domestic financial systems integrate into global supply chains and financial markets. Amidst this whirlwind of financial globalization, technical competencies (hard skills)—such as programming, data analysis, and IT risk management—must go hand-in-hand with adaptive non technical competencies (soft skills). One of the most crucial yet often overlooked soft skills is Business English communication (Muthmainnah & Ridha, 2018). Bilingual comprehension in the financial sector has become an urgent necessity. However, existing data suggests that the financial industry does not yet fully recognize language comprehension as a critical factor. Given the expansion of international business, the interaction of diverse cultures in the marketplace, and the rapid growth of emerging economies, language support is essential for banking and financial institutions operating in competitive (Tymkiv et al., 2021).

In the banking industry, clear communication is essential for ensuring seamless transactions with customers. Good communication boosts satisfaction for both those offering services and those utilizing them. (Sunendar et al., 2024). People who possess excellent language abilities are anticipated to provide outstanding service in their professions. (Sunendar et al., 2024). As an international language, English facilitates communication and fosters global connections. English is also integral to the information system technologies used daily by practitioners in the financial industry. As a result, this research provides new perspectives on teaching English in a career-oriented setting.

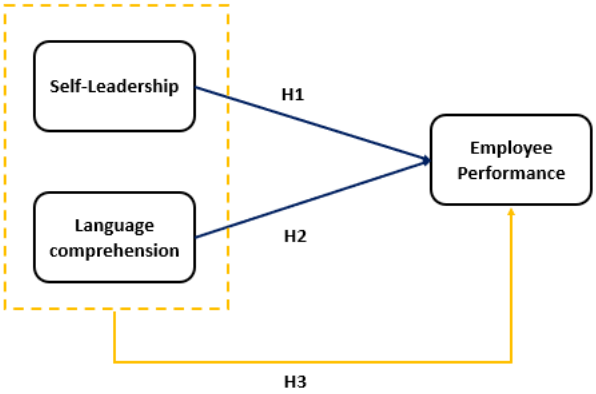
Rather than dismissing other competencies, this study seeks to explore distinct competencies within the financial services industry, employing an ex-post facto research design with a quantitative approach. Existing research on leadership has largely focused on managerial levels, while studies on English comprehension have tended to center on sectors other than finance, such as tourism and education. The novelty of this study lies in its focus on self-leadership competence and English comprehension — specifically as they relate to the current landscape of the financial industry. Future research is expected to build upon these findings by examining even more specific contexts

LITERATURE REVIEW

This study examines employee performance in the financial services industry, focusing on influencing factors such as self-leadership and English language comprehension. The financial industry prioritizes organizational success and continuous growth. The performance of employees plays a vital role in the achievement of any business, as it has a direct effect on efficiency, productivity, and overall competitive stance. The importance of employee performance has become increasingly evident in an era of globalization and intensifying competition. Companies must optimize their employees' potential to create additional velue and reach organizational objectives (Triansyah et al., 2023). Elevated employee performance contributes to the realization of organizational goals and encourages constructive workplace atmosphere that promotes innovation and minimizes employee turnover (Ng et al., 2024). Talent is regarded as a vital asset in business competition, necessitating the development of employee skills (Santoso et al., 2020). Furthermore, comprehension in an international language—specifically within the financial sector—has become an urgent requirement. As an international language, English facilitates communication and enables global connectivity. English is also integral to the information system technologies used daily by financial industry practitioners. As a result, this research provides new perspectives on English language teaching in e professional setting. Currently, there is limited understanding regarding the integration of language education, which is typically studied within educational institutions or regions. Language acquisition is essential for professionals due to its profound impact on thought processes and behavior, transforming it into a strong medium for expressing cultural values and societal thruths.

RESEARCH METHODS

This study employs an ex-post facto research design with a quantitative approach. It aims to examine and analyze the influence of self-leadership and English language comprehension on the performance of employees in the financial services industry within the global era. Self-leadership and language comprehension serve as the independent variables (X), while employee performance serves as the dependent variable (Y). The conceptual framework and hypotheses for this study are as follows:



Population and Sample: The population for this study consists of employees in the Indonesian financial services industry. Specifically, the financial industry is defined here to include banking services, savings and loan cooperatives, and financing institutions. The exact size of the population is difficult to determine due to limited access to data. Purposive random sampling was employed as the sampling technique. The sample comprises employees from banks, savings and loan cooperatives, and financing institutions who have been employed for at least one year. For quantitative research, the minimum sample size is 100 or 5–10 times the number of indicators (Hair et al., 2019).
The indicators used in this study are as follows:
Employee Performance (Ariani et al., 2025): Analytical techniques, personality, communication skills, creativity, and integrity.
Self-Leadership (Harari et al., 2021): Self-observation & self-regulation, and self-directive behavior.
Language comprehension (Prasetya, 2021): Listening, speaking, writing, and reading
Variable Y indicators = 5
Variable X1 indicators = 2
Variable X2 indicators = 4
Sample size = 11 × 10 = 110
Data Collection: Data were collected using a closed-ended questionnaire via Google Forms, utilizing a four-point Likert scale comprising both positive and negative statements. A four-point scale was selected to prevent respondents from choosing a neutral position. The scoring system for the questionnaire responses is as follows:

Positive statement		Negative statement	
answer choices	Score	answer choices	Score
strongly agree	4	strongly agree	1
agree	3	agree	2
disagree	2	disagree	3
strongly disagree	1	strongly disagree	4

The research findings are expected to accurately reflect the condition of the population and serve as a basis for data-driven decision-making.

RESULTS AND DISCUSSION

RESULTS AND DISCUSSION Validity and reliability tests were first conducted on 40 respondents. The results are as follows:

Validity Test

Statement	R-calculated	R-Tabel	P(Sig)	information
Y1	0,550	0,312	0,001	Valid
Y2	0,703	0,312	0,001	Valid
Y3	0,742	0,312	0,001	Valid
Y4	0,689	0,312	0,001	Valid
Y5	0,761	0,312	0,001	Valid
Y6	0,761	0,312	0,001	Valid
Y7	0,702	0,312	0,001	Valid
Y8	0,616	0,312	0,001	Valid
Y9	0,481	0,312	0,002	Valid
Y10	0,665	0,312	0,001	Valid

Statement	R-calculated	R-Tabel	P(Sig)	Information
X1.1	0,756	0,312	0,001	Valid
X1.2	0,737	0,312	0,001	Valid
X1.3	0,785	0,312	0,001	Valid
X1.4	0,719	0,312	0,001	Valid

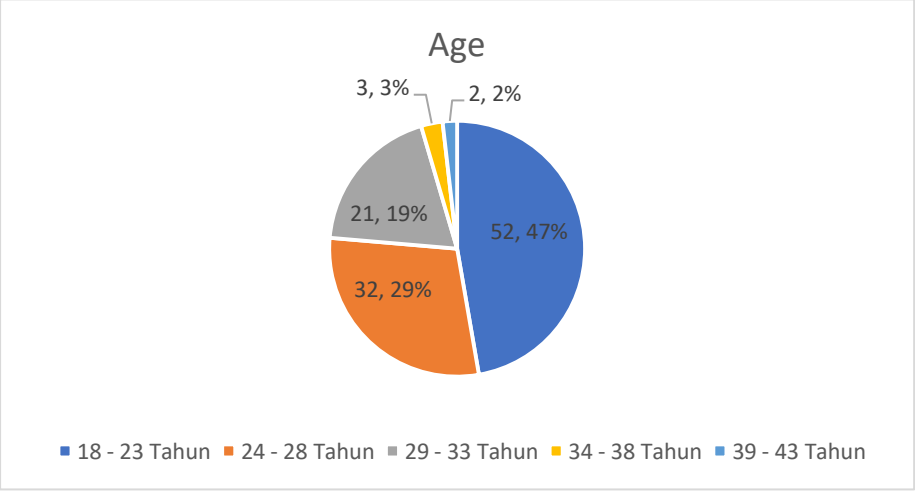
Statement	R-calculated	R-Tabel	P(Sig)	Information
X2.1	0,768	0,312	0,001	Valid
X2.2	0,693	0,312	0,001	Valid
X2.3	0,754	0,312	0,001	Valid
X2.4	0,672	0,312	0,001	Valid
X2.5	0,706	0,312	0,001	Valid
X2.6	0,768	0,312	0,001	Valid
X2.7	0,757	0,312	0,001	Valid
X2.8	0.746	0,312	0,001	Valid

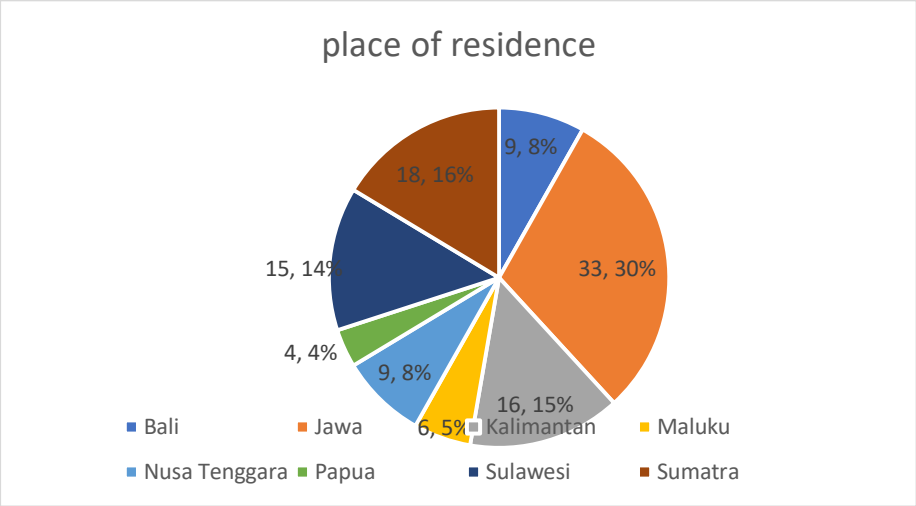
Reliability Test

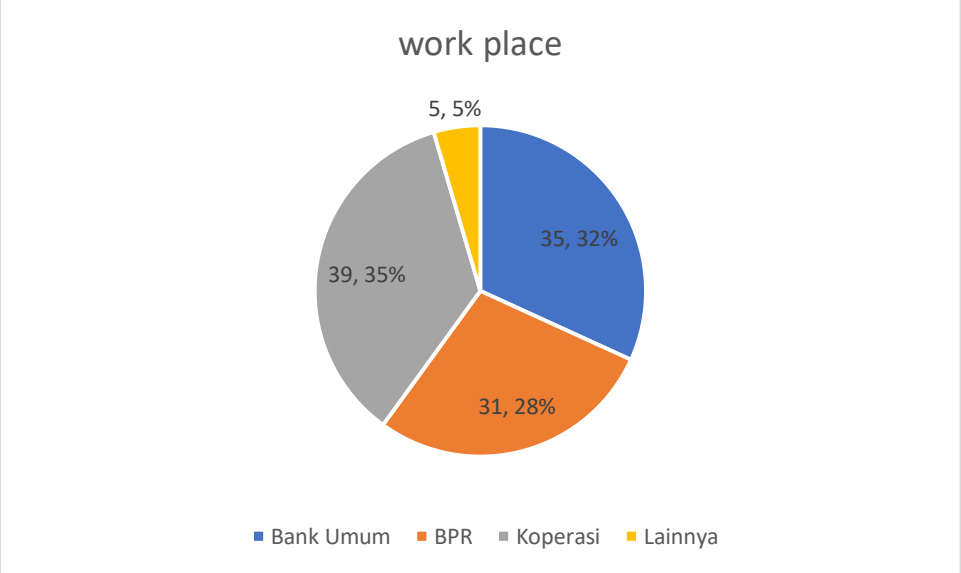
Variable	Number of Statements	Cronbach Alpha	Syarat	Information
X1	4	0,736	0,6	Reliable
X2	8	0,876	0,6	Reliable
Y	10	0,856	0,6	Reliable

After being confirmed as valid and reliable, the questionnaire was distributed to 110 respondents. The results are as follows:

Characteristics







Normality Test

One-Sample Kolmogorov-Smirnov Test

			Unstandardized Residual
N			110
Normal Parameters[a,b]	Mean		.0000000
	Std. Deviation		3.43083333
Most Extreme Differences	Absolute		.076
	Positive		.046
	Negative		-.076
Test Statistic			.076
Asymp. Sig. (2-tailed)[c]			.141
Monte Carlo Sig. (2-tailed)[d]	Sig.		.115
	99% Confidence Interval	Lower Bound	.106
		Upper Bound	.123

The significance value is 0.141 (i.e., > 0.05), indicating a normal distribution.

Multicollinearity Test

Coefficients[a]

Model		Collinearity Statistics	
		Tolerance	VIF
1	X1	.992	1.008
	X2	.992	1.008

a. Dependent Variable: Y

The tolerance value is 0.992, which is > 0.100 and the VIF value is 1.008, which is < 10.00
So that multicollinearity does not occur

T Test

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	13.421	2.082		6.447	<,001
	X1	.759	.132	.424	5.749	<,001
	X2	.408	.066	.457	6.202	<,001

a. Dependent Variable: Y

X1 has a significance value of 0.001, which is < 0.05; therefore, X1 has a positive and significant effect on Y.
X2 has a significance value of 0.001, which is < 0.05; therefore, X2 has a positive and significant effect on Y.

F Test

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	939.921	2	469.960	39.194	<,001[b]
	Residual	1282.997	107	11.991		
	Total	2222.918	109			

a. Dependent Variable: Y

b. Predictors: (Constant), X2, X1

The significance value for Y is 0.001, which is less than 0.05. Therefore, X1 and X2 simultaneously have a significant effect on Y.

CONCLUSIONS AND RECOMMENDATIONS

Based on the research conducted, the analysis confirms the following:

- A positive and significant effect of the self-leadership variable on employee performance; higher levels of self-leadership can enhance the performance of employees in the financial services industry.
- A positive and significant effect of the English language comprehension variable on employee performance; higher levels of language comprehension can enhance the performance of employees in the financial services industry.

Furthermore, simultaneous analysis confirms that the variables of self-leadership and English language comprehension collectively exert a significant influence on the performance of employees in the financial services industry.
Therefore, it is recommended that the financial services industry consider incorporating self leadership and English language comprehension into job qualification requirements and including these variables as topics in employee development training programs.

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