DIJEFA: Dinasti International Journal of Economics, Finance & Accounting
E-ISSN: 2721-303X
P-ISSN: 2721-3021
https://dinastipub.org/DIJEFA dinasti.info@gmail.com +62 811 7404 455
DINASTI PUBLISHER

DOI: https://doi.org/10.38035/dijefa.v6i5.5513
https://creativecommons.org/licenses/by/4.0/
Received: 26 August 2025 | **Revised:** 26 October 2025 | **Accepted:** 10 November 2025

Linking Incoterm Selection and Human Resource Competence for Enhancing Competitive Advantage: Evidence from Freight Forwarders Companies in Indonesia

Ahmad Sugiono[1*], Agus Rahayu[2], Lili Adi Wibowo[3], Ratih Hurriyati[4]
[1]Universitas Pendidikan Indonesia, Jawa Barat, Indonesia, ahmadsugiono@upi.edu
[2]Universitas Pendidikan Indonesia, Jawa Barat, Indonesia, agusrahayu@upi.edu
[3]Universitas Pendidikan Indonesia, Jawa Barat, Indonesia, liliadiwibowo2021@gmail.com
[4]Universitas Pendidikan Indonesia, Jawa Barat, Indonesia, rhurriyati@upi.edu

[*]Corresponding Author: ahmadsugiono@upi.edu[1]

Abstract: The freight forwarding sector holds a pivotal role in facilitating international trade by coordinating cross-border goods movement and integrating diverse logistics functions. Strategic choices and organizational capabilities are critical in enabling firms to sustain competitiveness. Within this context, Incoterm selection combined with workforce competence is recognized as a central determinant of competitiveness. Accordingly, this study investigates the interplay between Incoterm decisions and human resource proficiency in strengthening the competitive advantage of Indonesian freight forwarding companies. Adopting a quantitative design, data were gathered from freight forwarders and analyzed using Partial Least Squares Structural Equation Modeling (PLS-SEM) to assess the proposed relationships. The findings reveal that both Incoterm selection and human resource competence have significant and positive influences on competitive advantage. Moreover, results suggest that competitive advantage is reinforced through the alignment of Incoterm choices with risk management, transportation modes, and negotiation capacity, while concurrently developing personnel skilled in customs procedures, global logistics systems, and intercultural communication. This research contributes to logistics and supply chain management literature by integrating contractual decision-making perspectives with resource-based theory. The study provides practical insights for freight forwarders in enhancing their market position within the global trade environment.

Keywords: Incoterms Selection, Human Resource Competence, Competitive Advantage, Freight Forwarding, Indonesia.

INTRODUCTION

The role of freight forwarding is fundamental in enabling international commerce through the coordination of cross-border cargo movement and the integration of multifaceted logistics systems. However, the accelerating pace of globalization compels these enterprises to

compete intensely in safeguarding profitability, ensuring operational reliability, and enhancing responsiveness to market dynamics. A key strategic decision for freight forwarders involves Incoterms as standard commercial terms published by the ICC that define costs, responsibilities, and risks between buyers and sellers at various stages of a shipment. The Incoterms set of rules can be approved by both government authorities and international trade practitioners. All parties involved in the sale and purchase of goods are required by Incoterms to take on certain duties, risks, and financial liabilities. An updated version of these rules is issued by the International Chamber of Commerce (ICC) on a regular basis to keep up with changes in global trade practices (Davis & Vogt, 2022). Incoterms has the potential to boost profits and competitive advantage. (Gardner, 2012), raise the efficiency of logistics operations (Hien et al., 2014), and enhance the efficiency of the alliance (Sugiono et al., 2022). Incoterms 2020 has been covered extensively in a wide variety of publications (Bergami & Tichá, 2022; Davis & Vogt, 2022; del Rosal, 2013; Edet et al., 2021; Fruscione, 2022; Jeon, 2021; J.-H. Kim et al., 2022; S. M. Kim, 2022; Kohlhase & Wielhouwer, 2022; Stojanović et al., 2021; Wagner, 2022; Yang, 2021). The problem is that all the previous research has looked at this from the exporters' and importers' points of view. The viewpoint of freight forwarders, whose work is heavily reliant on incoterms selection, is taken up in a portion of the literature (McKinnon, 2014; Sugiono et al., 2022). The selection of suitable Incoterms represents more than a regulatory requirement; it constitutes a strategic capability essential for risk management, cost optimization, and sustaining competitiveness in international markets. However, empirical evidence suggests that a substantial proportion of personnel lack a comprehensive grasp of these provisions, which frequently results in inappropriate decisions and elevated risks. Equally significant is the competency of human resources, as the efficiency of frontline employees in managing customs documentation, facilitating cross-border negotiations, and coordinating transportation activities underpins operational agility and responsiveness to customer demands. Research from other logistics environments confirms that HR practices focused on knowledge creation, training, and recruitment drive organizational capabilities and performance. Furthermore, the broader strategic management literature underscores that well-developed competencies represent valuable, rare, and difficult-to-imitate core capabilities, thus forming the foundation for competitive advantage.

The success or failure of a business in today's age of complex globalization is highly dependent on its competitive advantage . The influence of organizational culture is profound in promoting knowledge exchange and driving managerial innovation, which collectively serve as critical mechanisms for sustaining a firm’s competitive advantage. This, in turn, enhances firm performance (J. Zhang et al., 2024). The importance of competitive approaches, which include actions and resources used throughout the development process plan, is growing for managers seeking to improve company performance (Bharadwaj et al., 1993; Day & Wensley, 1988; Ferreira et al., 2020; M. Porter, 1985; M. E. Porter, 1980, 1990). Identifying and implementing the most appropriate supply chain strategy in the industry can significantly improve corporate performance and serve as a foundation for sustaining competitive advantage (Zimmermann et al., 2020). The supply chain relies heavily on third-party logistics providers (3PLs) to meet the rising demands of customers and the prevalence of outsourcing (Shou, Shao, et al., 2017).

The role of freight forwarders, as third-party logistics providers (3PLs), is crucial in the delivery and receipt of goods. Broadly defined, a third-party logistics (3PL) provider refers to a specialized company that assumes responsibility for managing a spectrum of logistics operations on behalf of its client organizations (Sink et al., 1996). As it pertains to freight forwarders' work, the current supply chain architecture requires parts that depend on the freight forwarder's reliability and operational efficiency as much as on the specs of the cargo (Nugymanova et al., 2021). The freight forwarding industry has progressively encountered

heightened global competition. The accelerated pace of this growth has fostered the emergence of new market entrants and digital logistics providers, capable of advancing logistics performance by improving Speed, the effectiveness of operations and the reliability of services (Gruchmann et al., 2020). Effortlessly pursuing increased profits, freight forwarders adopt a systematic approach to transportation planning that integrates the utilization of internal fleets with external resources (Wang et al., 2014). Freight forwarding firms are required to anticipate potential disruptions in logistics operations and to formulate expansion initiatives that are strategically aligned with global market opportunities (Lemoine & Dagnæs, 2003; Sanchez-Rodrigues et al., 2010).

Despite these insights, empirical studies jointly examining the interaction between Incoterms decision-making and HR competencies in driving competitive advantage in freight forwarding, especially in emerging markets like Indonesia, remain scarce. A recent study by Sugiono et al (2023) examined the relationship between freight forwarding companies' competitive advantage in Indonesia and the usage of Incoterms in conjunction with relational resources. While the findings indicate a favorable impact, the conclusions are bound by the small sample size and an overreliance on relational factors. Another study by Sugiono et al (2024) included environmental uncertainty and strategic alliances, but still did not address HR competencies or decision-making capabilities, such as Incoterm selection. Therefore, this study fills a critical gap by investigating how Incoterms selection and HR competence jointly contribute to competitive advantage among freight forwarding companies in Indonesia. Using a strategic and resource-based decision-making perspective, this research provides new empirical evidence from a dynamic emerging-market context. It has direct implications for managerial practices in international trade operations, HR, and compliance. This study contributed by: Extending the Resource-Based View (RBV) by integrating contractual decision-making (Incoterms selection) with internal organizational capabilities (HR competence); Providing fresh empirical evidence from the freight forwarding industry in Indonesia, an underexplored emerging-market setting in logistics and supply chain research; Offering practical insights for freight forwarders to strengthen competitive positioning through both strategic contract choices and human resource development.

METHODS

Research Design

This study employs a quantitative and explanatory research design, aimed at testing the causal relationships between Incoterms selection, Human Resource (HR) competence, and Competitive Advantage (Y). Data were collected through a structured survey questionnaire distributed to freight forwarding companies in Indonesia.

Population and Sample

The population of this study is freight forwarding companies operating in Indonesia, registered with the Indonesian Logistics and Forwarders Association (ALFI/ILFA). Respondents consist of managers, supervisors, and operational staff directly involved in international trade documentation, logistics operations, and HR development.

The sampling technique uses purposive sampling, selecting respondents with relevant knowledge of Incoterms decision-making and logistics operations. A total of 125 valid responses were obtained. This sample size exceeds the minimum requirement for Partial Least Squares Structural Equation Modeling (PLS-SEM), which recommends at least 10 times the number of indicators of the most complex construct (Hair et al., 2013). With five indicators per construct, the minimum required was 50 responses; thus, the 125 responses are considered sufficient for robust statistical analysis.

Data Collection

Data collection was conducted via an online survey (Google Forms) distributed through professional associations, logistics networks, and direct email invitations. Respondents were asked to rate each indicator using a five-point Likert scale (1 = strongly disagree to 5 = strongly agree). To ensure content validity, the questionnaire was reviewed by two academics in international trade/logistics and two industry practitioners. A pilot test with 20 respondents confirmed clarity and reliability before the full-scale survey distribution.

Measurement of Variable

To test the relationship between variables in this research model, each construct is measured using several indicators that have been adapted from previous literature and adjusted to the context of the freight forwarding industry in Indonesia. Incoterm selection indicators are as follows: Risk and responsibility consideration in Incoterms selection, Selecting terms that benefit company positioning, and Effective negotiation with trade partners. HR Competence indicators are as follows: Knowledge of customs and international trade documentation, Training and certification in international logistics, and Ability to apply digital systems in logistics. Competitive advantage indicators are as follows: Cost leadership, Superior Customer services, Innovative marketing, Differentiation, Technology and Improvement.

Data Analysis

The data were analyzed using Partial Least Squares Structural Equation Modeling (PLS-SEM) with the SmartPLS software. PLS-SEM was chosen because it is suitable for exploratory research, complex models with latent variables, and does not require multivariate normality assumptions (Hair, 2014). The analysis procedure includes: Outer Model Assessment: convergent validity (factor loading, AVE), discriminant validity (Fornell–Larcker, HTMT), and reliability (Cronbach's Alpha, Composite Reliability). Inner Model Assessment: path coefficients and R^2. Hypothesis Testing: using bootstrapping to test the significance of path coefficients (t-statistics and p-values).

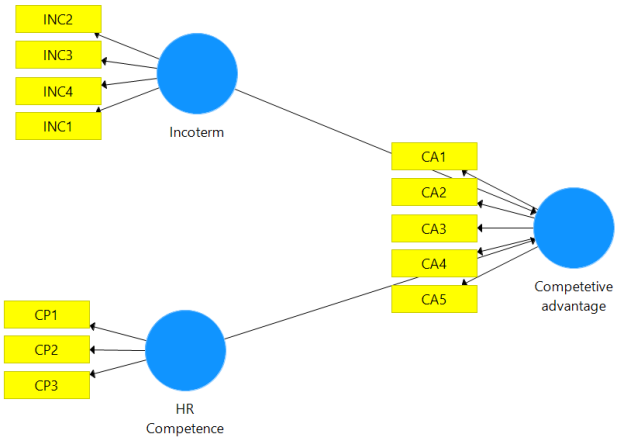


Figure 1. shows a summary of the structure of the proposed model
Source: Printout PLS,2025

RESULTS AND DISCUSSION

Convergent Validity Testing

The value of the loading factor can be presented in Table 1.

Table 1. Convergent Validity Results

Competitive Advantage	HR Competence	Incoterm Selection
0.964	0.957	0.930
0.958	0.957	0.946
0.953	0.963	0.960
0.949		0.931
0.944		

Source: Printout PLS,2025

Based on Table 1, the loading factor describes the connection between indicators and latent variables. The indicator's convergent validity is good if the loading factor value is more than 0.7. Figure 2 and Table 3 show that the loading factor value is more significant than 0.7, indicating a good convergent value.

Discriminant Validity Test Result

The AVE value can be good if the value per variable is > 0.5. Show that discriminant validity has met the AVE value.

Table 2. Validity and Reliability Testing

Variable	Cronbach's Alpha	rho_A	C/R	AVE
Competetive advantage	0,975	0,975	0,980	0,909
HR Competence	0,961	0,961	0,974	0,927
Incoterm	0,957	0,958	0,969	0,887

Source: Printout PLS,2025

The discriminant validity criteria have been met, as all variables have maintained AVE values greater than 0.5.

Cronbach's Alpha Test Results

Both Cronbach's alpha and composite reliability point to the outer model. The latent variable has strong dependability or reliability if the value exceeds 0.7. According to the test results, all variables have strong reliability because Cronbach's alpha and composite reliability values are larger than 0.7. In addition to loading variables, convergent validity is measured using AVE. If the AVE value is larger than 0.5, the indicator has a high degree of convergent validity. Table 2 demonstrates that discriminant validity follows because the AVE value is greater than 0.5.

Composite reliability test result

Composite reliability is satisfactory if the value is greater than or equal to 0.7. The CR value of all variables is more significant than 0.7, indicating good reliability under the composite reliability criteria. Composite reliability is satisfactory if the value is greater than or equal to 0.7. The CR value of all variables is greater than 0.7, indicating that they have good reliability under the composite reliability criteria. Composite reliability is satisfactory if the value is greater than or equal to 0.7. The CR value of all variables is greater than 0.7, indicating that they have good reliability under the composite reliability criteria.

Hypothesis Test

A statistical T-test determines whether or not an exogenous variable impacts endogenous variables. The variable is regarded as influential and has a significant association if the T-statistic is larger than 1.96 or the P-value is less than 0.05.

Table 3. Hypothesis Test

Variable	T Statistics (|O/STDEV|)	P Values	Result
HR Competence -> Competitive advantage	4,537	**0,000**	**Supported**
Incoterm -> Competitive advantage	4,335	**0,000**	**Supported**

Source: Printout PLS,2025

Based on the results of data processing using PLS on 125 respondents, both research hypotheses were statistically supported. First, the variable HR Competence → Competitive Advantage showed a t-statistic of 4.537 (>1.96) with a p-value of 0.000 (<0.05). This indicates that HR competency has a positive and significant effect on competitive advantage. Second, the variable Incoterms Selection → Competitive Advantage also showed significant results with a t-statistic of 4.335 (>1.96) and a p-value of 0.000 (<0.05). This confirms that Incoterm selection has a positive and significant effect on competitive advantage. Therefore, it can be concluded that all hypotheses (H1 and H2) are supported based on the statistical test results.

R Square result

Table 4. *Square result*

Variable	R Square	R Square Adjusted
Competetive advantage	0,947	0,946

Source: Printout PLS,2025

Based on the results of data processing using PLS, the R-square value for the Competitive Advantage variable was 0.947, with an Adjusted R-square of 0.946. This value indicates that 94.7% of the variation in Competitive Advantage can be explained by two independent variables, namely Incoterms Selection and HR Competence. In comparison, other factors outside this research model explain the remaining 5.3%. With a very high R^2 value (>0.75), this model can be categorized as having a strong coefficient of determination, indicating that the constructs in the model can explain the relationships between variables significantly.

Table 5. The effect of Incoterm selection and HR Competence on Competitive Advantage

Variables	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (|O/STDEV|)	P Values
HR Competence -> Competitive advantage	0,501	0,495	0,111	4,537	**0,000**
Incoterm -> Competitive advantage	0,480	0,487	0,111	4,335	**0,000**

Source: Printout PLS,2025

The results of data processing using PLS-SEM on 125 respondents showed that HR Competence had a positive and significant effect on Competitive Advantage, with a coefficient of 0.501, a t-statistic of 4.537, and a p-value of 0.000. Meanwhile, Incoterms Selection also had a positive and significant effect on Competitive Advantage, with a coefficient of 0.480, a t-statistic of 4.335, and a p-value of 0.000. Furthermore, the R-squared value for Competitive Advantage was 0.947, with an Adjusted R-squared value of 0.946, indicating that HR Competence and Incoterms Selection can explain 94.7% of the variation in Competitive Advantage.

The Effect of HR Incoterm Selection on Competitive Advantage

The results of the study indicate that Incoterms Selection has a positive and significant effect on Competitive Advantage, with a coefficient value of 0.480, a t-statistic of 4.335, and a p-value of 0.000. This finding reinforces the view that Incoterm selection is not merely an administrative obligation in international trade, but also a strategic decision that can improve the competitive position of freight forwarding companies. From a strategic management perspective, the decision to select Incoterms reflects a company's ability to manage risks, costs, and responsibilities in the international supply chain (The International Chamber of Commerce, 2020). This aligns with Porter's (1985) theory of competitive advantage, which emphasizes that service differentiation and cost efficiency are two key pillars that can strengthen a company's competitive position. By selecting the right Incoterms, companies can reduce operational costs, minimize potential disputes, and provide value-added services to customers, thus generating a sustainable competitive advantage.

This finding is consistent with recent research highlighting the importance of Incoterms 2020 in increasing transparency and legal certainty in global trade. For example, Wagner (2022) asserts that understanding and implementing Incoterms appropriately can reduce uncertainty in the supply chain and strengthen the competitive advantage of logistics companies. Similarly, research by Davis and Vogt (2021) found that companies that strategically adapt their Incoterm selection to market conditions and transportation modes can improve operational efficiency and foster long-term relationships with international customers. Furthermore, these results support the findings of Sugiono et al. (Sugiono et al., 2023, 2024 in the Indonesian context, which showed that Incoterms play a crucial role in building competitive advantage for freight forwarding companies. However, this study expands on these findings by demonstrating that it is not just the availability of Incoterms in general, but rather a company's ability to select and adapt Incoterms that determines the extent to which competitive advantage can be achieved. From a practical perspective, these results have important implications for freight forwarding managers in Indonesia. Many companies still view Incoterms as merely formal obligations in trade contracts, even though these decisions directly impact cost structures, risk levels, and the Speed of delivery completion (Bergami & Tichá, 2022). Therefore, the ability of staff and managers to understand and apply Incoterms appropriately should be viewed as a strategic competency. Companies that master this aspect are not only able to better meet customer needs but also create service differentiation that is difficult for competitors to imitate.

Overall, the results of this study support the literature that Incoterm selection is a key determinant of competitive advantage in the logistics and freight forwarding industry. Therefore, companies need to position Incoterm selection as part of their business strategy, rather than simply as an administrative aspect, to increase their competitiveness in an increasingly competitive global marketplace.

The Effect of HR Competence on Competitive Advantage

The research results show that Human Resource (HR) Competence has a positive and significant effect on Competitive Advantage, with a coefficient value of 0.501, a t-statistic of 4.537, and a p-value of 0.000. This finding confirms that HR competency is a strategic factor that plays a crucial role in creating competitive advantage for freight forwarding companies in Indonesia. From the Resource-Based View (RBV) perspective, human resources are viewed as valuable, rare, inimitable, and non-substitutable assets (Barney, 1991). Therefore, employees' mastery of knowledge, technical skills, and adaptive capabilities can create advantages that are difficult for competitors to imitate, resulting in sustained competitive advantage. These results are consistent with recent research showing that HR competency in the logistics sector, particularly in the use of digital technology and managerial skills, significantly impacts

company performance and competitiveness (Gupta et al., 2022; B. Zhang & Mohammad, 2024).

Furthermore, human resource capabilities in managing export-import documents, conducting cross-cultural negotiations, and resolving customs issues provide significant added value for freight forwarding companies. Shou et al (2017) emphasized that effective human resource management practices, including developing competencies and trust between partners, enhance supply chain integration and competitive advantage. This aligns with Albrecht et al (2015), who demonstrated that employee engagement and human resource development practices are directly related to increased organizational competitive advantage. This research also supports the findings of Ferreira et al (2021), who found that human resource-based dynamic capabilities are key drivers of innovation and competitive advantage for companies in dynamic business environments. Thus, these results reinforce the literature that human resource competencies not only influence operational efficiency but also create service differentiation that is difficult for competitors to imitate. The practical implication of these findings is that freight forwarding companies in Indonesia must prioritize human resource competency development. Investments in training, international certification, and mastery of digital-based logistics technology need to be strengthened so that companies can provide value-added services and maintain a competitive advantage in the global market.

Overall, the results of this study confirm that human resource competency is a key determinant in strengthening the competitiveness of freight forwarding companies, complementing the role of Incoterms selection as a strategic contractual decision. Integrating internal human resource competencies with external contract-based strategies provides a solid foundation for achieving sustainable competitive advantage in the international logistics industry.

Novelty, Theoretical, Practical, and Managerial Implications

This research offers several novelties compared to previous literature—first, contextual novelty. Most prior research on Incoterms focuses on the perspectives of exporters and importers, while the role of freight forwarders as key actors in Incoterms implementation and negotiation is often By examining freight forwarding companies in Indonesia, this research not only highlights a rarely researched stakeholder but also provides geographic novelty by presenting empirical evidence from a developing country context, where competitive dynamics differ from those in developed countries—second, conceptual novelty. Previous studies generally examine Incoterms as a separate contractual instrument, while HR competencies are more often examined in relation to overall organizational performance. This research integrates these two constructs simultaneously, linking contractual decision-making (Incoterms Selection) with internal organizational capabilities (HR Competence) in explaining Competitive Advantage. This kind of integration is still rare in logistics and supply chain management research, thus providing a significant conceptual contribution, as well as methodological novelty. Most previous research on Incoterms and HR competencies has been based on conceptual, normative, or case study analysis. This study offers a more advanced approach by using a quantitative PLS-SEM method on data from 125 respondents in the freight forwarding sector. This statistical approach produces stronger empirical evidence and increases the reliability of the findings compared to previous descriptive or qualitative research. Overall, this study not only fills a gap in the literature but also provides new insights into how freight forwarding companies in emerging markets can leverage contractual strategies and HR development to strengthen their competitive advantage.

Theoretically, this study extends the application of the Resource-Based View (RBV) by demonstrating that competitive advantage stems not only from internal assets in the form of human resource competencies, but also from a company's ability to make appropriate

contractual decisions through the selection of Incoterms. Thus, this study enriches the logistics and freight forwarding literature with empirical evidence from the context of a developing country like Indonesia.

Practically, this study confirms that the selection of Incoterms should be viewed as a strategic decision, not simply an administrative procedure. Adapting Incoterms to market conditions, transportation modes, and customer needs has been shown to improve cost efficiency and service quality. Furthermore, improving human resource competencies through training, international certification, and mastery of digital logistics technology will strengthen a company's capacity to face the challenges of globalization and digitalization, while providing added value that differentiates the company from its competitors.

For freight forwarding managers, this study confirms that strengthening human resource competencies through customs training, international negotiations, and digital logistics technology is a strategic step in increasing competitiveness. Furthermore, the selection of Incoterms should be treated as part of a business strategy, not simply a market habit, to reduce risk and strengthen bargaining power. Companies should also encourage cross-functional coordination so that contractual decisions align with human resource development. Furthermore, a deep understanding of Incoterms and human resource competencies can be used to differentiate services, strengthen customer loyalty, and create sustainable competitive advantage.

CONCLUSION

This study examines the influence of Incoterms Selection and Human Resource Competence on Competitive Advantage in freight forwarding companies in Indonesia. PLS-SEM analysis of 125 respondents showed that both variables had a positive and significant effect on competitive advantage, with HR competency ($\beta = 0.501$; $t = 4.537$; $p < 0.001$) contributing slightly more than Incoterms selection ($\beta = 0.480$; $t = 4.335$; $p < 0.001$). The R^2 value of 0.947 also indicates that the model has very strong explanatory power. These findings confirm that freight forwarding companies' competitive advantage is determined not only by external factors but also by the integration of strategic decisions regarding Incoterm selection and HR competency development. By optimizing these two aspects, companies can strengthen operational efficiency, improve service quality, and maintain a sustainable competitive advantage.

Limitation

This study was limited to 125 respondents from freight forwarding companies in Indonesia, so generalization of the results requires caution. Furthermore, the variables studied only included Incoterms Selection and Human Resource Competence, while other factors such as digital transformation or strategic partnerships were not considered. Data were also obtained from a perception questionnaire, which could potentially introduce subjective bias.

Declaration of Competing Interest

The authors disclosed no potential conflict of interest.

Acknowledgments

The authors express their gratitude to the Indonesian Logistics and Forwarder Association (ILFA) for their assistance in collecting data questionnaires, a critical component of this research. The authors also express their gratitude for the reviewer's input.

REFERENCES

Albrecht, S. L., Bakker, A. B., Gruman, J. A., Macey, W. H., & Saks, A. M. (2015). Employee engagement, human resource management practices and competitive advantage: An

integrated approach. Journal of Organizational Effectiveness: People and Performance, 2(1), 7–35.
Barney, J. (1991). Firm Resources and Sustained Competitive Advantage. Journal of Management, 17(1), 99–120. https://doi.org/10.1177/014920639101700108
Bergami, R., & Tichá, L. (2022). Managing Incoterms® 2020 export risks. International Journal of Economics and Business Research, 23(2), 255–273.
Bharadwaj, S. G., Varadarajan, P. R., & Fahy, J. (1993). Sustainable competitive advantage in service industries: a conceptual model and research propositions. Journal of Marketing, 57(4), 83–99.
Davis, J., & Vogt, J. (2021). Hidden supply chain risk and incoterms®: analysis and mitigation strategies. Journal of Risk and Financial Management, 14(12), 619.
Davis, J., & Vogt, J. (2022). Incoterms® 2020 and the missed opportunities for the next version. International Journal of Logistics Research and Applications, 25(9), 1263–1286. https://doi.org/10.1080/13675567.2021.1897974
Day, G. S., & Wensley, R. (1988). Assessing advantage: a framework for diagnosing competitive superiority. Journal of Marketing, 52(2), 1–20.
del Rosal, I. (2013). Delivery terms in international trade: Some evidence for Spain. Applied Economics Letters, 20(6), 606–610. https://doi.org/10.1080/13504851.2012.725924
Edet, L., Ogbulogo, C., & Chiluwa, I. (2021). Aspects of semantics in global business: The nigerian example in the knowledge era. IBIMA Business Review, 2021. https://doi.org/10.5171/2021.866939
Ferreira, J., Cardim, S., & Coelho, A. (2021). Dynamic capabilities and mediating effects of innovation on the competitive advantage and firm's performance: The moderating role of organizational learning capability. Journal of the Knowledge Economy, 12(2), 620–644.
Ferreira, J., Coelho, A., & Moutinho, L. (2020). Dynamic capabilities, creativity and innovation capability and their impact on competitive advantage and firm performance: The moderating role of entrepreneurial orientation. Technovation, 92–93. https://doi.org/10.1016/j.technovation.2018.11.004
Fruscione, A. (2022). The Court of Justice of the European Union Clarifies the Relationship Between Customs Value and Delivery Costs of Goods. Global Trade and Customs Journal, 17(1), 49–52.
Gardner, B. D. L. (2012). How to Use International Trade Terms for Competitive Advantage & Financial Gain (Issue Icc).
Gruchmann, T., Pratt, N., Eiten, J., & Melkonyan, A. (2020). 4PL Digital Business Models in Sea Freight Logistics: The Case of FreightHub. Logistics, 4(2). https://doi.org/10.3390/logistics4020010
Gupta, A., Singh, R. K., & Gupta, S. (2022). Developing human resource for the digitization of logistics operations: readiness index framework. International Journal of Manpower, 43(2), 355–379.
Hair, J. F. (2014). A primer on partial least squares structural equation modeling (PLS-SEM). sage.
Hair, J. F., Black, W. C., Babin, B. J., & Anderson, R. E. (2013). Multivariate data analysis: Pearson new international edition PDF eBook. Pearson Higher Ed.
Hien, N., Laporte, G., & Roy, J. (2014). Business Environment Factors, Incoterms Selection and Export Performance. Operations and Supply Chain Management: An International Journal, 2(2), 63–78. https://doi.org/10.31387/oscm040017
Jeon, S.-H. (2021). An analysis of delivery/transport documents content in relation to the contract of carriage under incoterms 2020 rules*. Journal of Korea Trade, 25(1), 203–219. https://doi.org/10.35611/jkt.2021.25.1.203

Kim, J.-H., Jeon, S.-H., Yang, J.-H., Davis, J., Vogt, J., Bergami, R., Tichá, L., Kim, S. M., Kubáňová, J., Otáhalová, Z., Senko, Š., Baena-Rojas, J. J., Cano, J. A., Tellarini, G., Petrová, M., Krügerová, M., & Kozieł, M. (2022). The Comparative Study of Incoterms 2020 and 2010 in International Physical Distribution. Journal of Korea Trade, 25(1), 1263–1286. https://doi.org/10.22306/al.v9i2.291

Kim, S. M. (2022). Some Critical & Controversial Issues on Incoterms 2020 for International Trade. Global Trade and Customs Journal, 17(1).

Kohlhase, S., & Wielhouwer, J. L. (2022). Tax and tariff planning through transfer prices: The role of the head office and business unit. Journal of Accounting and Economics. https://doi.org/10.1016/j.jacceco.2022.101568

Lemoine, W., & Dagnæs, L. (2003). Globalisation strategies and business organisation of a network of logistics service providers. International Journal of Physical Distribution & Logistics Management, 33(3), 209–228. https://doi.org/10.1108/09600030310471961

McKinnon, A. (2014). The possible influence of the shipper on carbon emissions from deep-sea container supply chains: An empirical analysis. Maritime Economics and Logistics, 16(1), 1–19. https://doi.org/10.1057/mel.2013.25

Nugymanova, G., Nurgaliyeva, M., Zhanbirov, Z., Naumov, V., & Taran, I. (2021). Choosing a servicing company's strategy while interacting with freight owners at the road transport market. Naukovyi Visnyk Natsionalnoho Hirnychoho Universytetu, 1, 204–210. https://doi.org/10.33271/nvngu/2021-1/204

Porter, M. (1985). Competitive Advantage, New York Free Press. PorterCompetitive Advantage1985.

Porter, M. E. (1980). Competitive strategy: Techniques for analyzing industries and competitors. New York: Free Press.

Porter, M. E. (1990). The competitive advantage of nations The Free Press. New York, 564.

Porter, M. E., & Kramer, M. R. (1985). Competitive Advantage. Creating and Sustaining Superior Performance, Simons, 56–68.

Sanchez-Rodrigues, V., Potter, A., & Naim, M. M. (2010). The impact of logistics uncertainty on sustainable transport operations. International Journal of Physical Distribution and Logistics Management, 40(1–2), 61–83. https://doi.org/10.1108/09600031011018046

Shou, Y., Li, Y., Park, Y. W., & Kang, M. (2017). The impact of product complexity and variety on supply chain integration. International Journal of Physical Distribution & Logistics Management, 47(4), 297–317.

Shou, Y., Shao, J., & Chen, A. (2017). Relational resources and performance of Chinese third-party logistics providers: The mediating role of innovation capability. International Journal of Physical Distribution and Logistics Management, 47(9), 864–883. https://doi.org/10.1108/IJPDLM-09-2016-0271

Sink, H. L., Langley Jr, C. J., & Gibson, B. J. (1996). Buyer observations of the US third-party logistics market. International Journal of Physical Distribution & Logistics Management, 26(3), 38–46.

Stojanović, Đ., Ivetić, J., & Veličković, M. (2021). Assessment of international trade-related transport CO2 emissions—a logistics responsibility perspective. Sustainability (Switzerland), 13(3), 1–15. https://doi.org/10.3390/su13031138

Sugiono, A., Rahayu, A., & Wibowo, L. A. (2022). Environmental uncertainty factor, incoterm and implication for a strategic alliance in freight forwarder companies case study in Indonesia. Asian Journal of Logistics Management, 1(1), 1–15.

Sugiono, A., Rahayu, A., Wibowo, L. A., & Hurriyati, R. (2023). Analysis of Incoterms and Relational Resources to Improve Competitive Advantage: A Study of Freight Forwarders Company in Indonesia. Asian Journal of Logistics Management, 2(2), 64–91.

Sugiono, A., Rahayu, A., Wibowo, L. A., & Hurriyati, R. (2024). Uncertain Supply Chain Management.

The International Chamber of Commerce. (2020). ICC Rules for the Use of Domestic and International Trade Terms (723E ed.). International Chamber and Commerce Indonesia.

Wagner, O. (2022). The COVID-19 Pandemics' Impact on Customs Valuation and Import Duties: An Israel Perspective, and a Wider Comparison. Global Trade and Customs Journal, 17(3), 113–120.

Wang, X., Kopfer, H., & Gendreau, M. (2014). Operational transportation planning of freight forwarding companies in horizontal coalitions. European Journal of Operational Research, 237(3), 1133–1141. https://doi.org/10.1016/j.ejor.2014.02.056

Yang, J.-H. (2021). A study on the reasonable choice and utilization of incoterms 2020 rules from the perspective of logistics and supply chain management. Journal of Korea Trade, 25(1), 152–168. https://doi.org/10.35611/jkt.2021.25.1.152

Zhang, B., & Mohammad, J. (2024). The effects of sustainability innovation and supply chain resilience on sustainability performance: Evidence from China's cold chain logistics industry. Cogent Business & Management, 11(1), 2353222.

Zhang, J., Jehangir, F. N., Yang, L., Tahir, M. A., & Tabasum, S. (2024). Competitive Advantage and Firm Performance: The Role of Organizational Culture, Organizational Innovation, and Knowledge Sharing. Journal of the Knowledge Economy. https://doi.org/10.1007/s13132-024-01910-3

Zimmermann, R., Ferreira, L. M. D. F., & Moreira, A. C. (2020). An empirical analysis of the relationship between supply chain strategies, product characteristics, environmental uncertainty and performance. Supply Chain Management: An International Journal, 25(3), 375–391.