

Book of Program ICOSMI 2020

INTERNATIONAL E-CONFERENCE

ON SUSTAINABLE MANAGEMENT
AND INNOVATION (ICOSMI) 2020

“ Combining Creativity and Agility, with Inclusion and Collaboration in Disruptive Era “

Book of Program ICOSMI 2020

INTERNATIONAL E-CONFERENCE

ON SUSTAINABLE MANAGEMENT
AND INNOVATION (ICOSMI) 2020

“ Combining Creativity and Agility, with Inclusion and Collaboration in Disruptive Era “

Editorial Team:

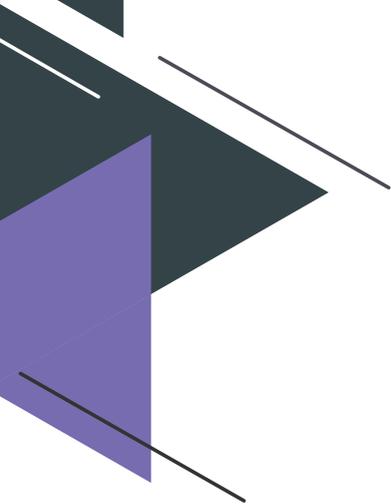
Mukhamad Najib | Lindawati Kartika

Hardiana Widyastuti | Manggala Putra Halim

Fakhriko Dhika Pratama | Ray Martini

IPB University
Bogor, Indonesia

September 14-16, 2020



SPEAKERS

Prof Bambang Permadi Soemantri Brodjonegoro SE, MUP, PhD
Ministry of Research and Technology /BRIN Republic of Indonesia

Prof Dr Arif Satria SP M.Si
Rector of IPB University

Prof Dr Ir Nunung Nuryartono M.Si
Dean of Faculty of Economics and Management IPB University

Prof Dr Ir Musa Hubeis Dipl Ing DEA
IPB University

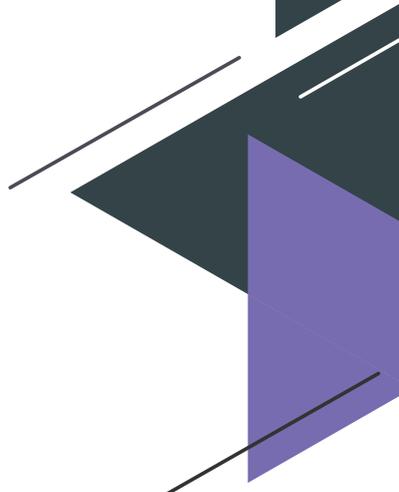
Prof Dr Hermann Waibel
University of Hannover

Prof Andreas Raharso
NUS Business School

Prof Nirundon Tapachai
Kasetsart University

Prof D.N Panchanatam
Tamil Nadu Teacher Education University

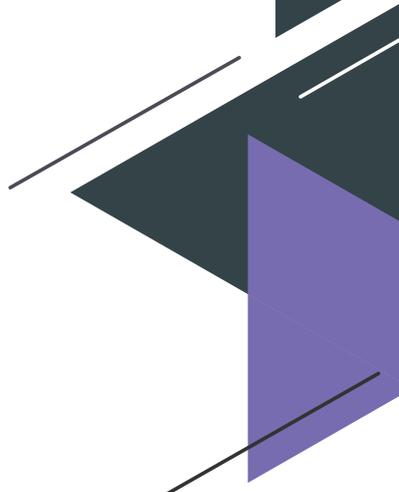
Dr Victoria Sophien Osburg
Sheffield University Management School



PAPER REVIEWERS:

Prof. Dr Ir Musa Hubeis Dipl Ing DEA | Prof. Dr. Suhaimi Ab Rahman
Prof Dr. Nirundon Tapachai | Prof. Dr. Sudin Haron
Prof. Dr. Hermann Waibel | Prof. Dr. N. Panchanatham
Prof. Dr. Yohanes Indrayono | Prof. Dr. Hari Gursida
Prof. Dr. Prapaporn Yangprayong | Dr. Ir Ma'mun Sarma, M.Ec
Dr. Wita Juwita Ermawati STP, MM | Dr. Alim Setiawan S, S.TP, M.Si
Dr. Ir Jono Munandar, M.Sc | Dr. Ir Budi Purwanto ME
Dr. Anggraini Sukmawati, MM | Dr. Mukhamad Najib , STP, MM
Dr. Heti Mulyati, S.TP, M.T | Dr. Eko Ruddy Cahyadi, S.Hut, MM
Dr. Risti Permani | Dr. Noor Azlin Ismail | Dr. Nor Siah Jaharuddin
Bowo Setiyono, Ph.D | Luluk Lusiantoro, Ph.D
Abdul Hakim, SE. M.Ec. Ph.D | Dr.rer.pol. Achmad Fajar Hendarman
Melia Famiola Hariadi, Ph.D | Prawira Fajarindra Belgiawan, Ph.D
Prof. Dr. Haryono Umar, SE, Ak, MAk | Dr. Harya Widiputra, ST, M.Kom
Erlin Trisyulianti STP MM | Lindawati Kartika SE M.Si
Rindah Febriana Suryawati SE Ak, M, Acc | A A Gde Satia Utama,
SE.,M.Ak.,Ak.,CA.,CIQAR
Ika Permatasari, SE., Ak., M.Ak., CA.

INTRODUCTION

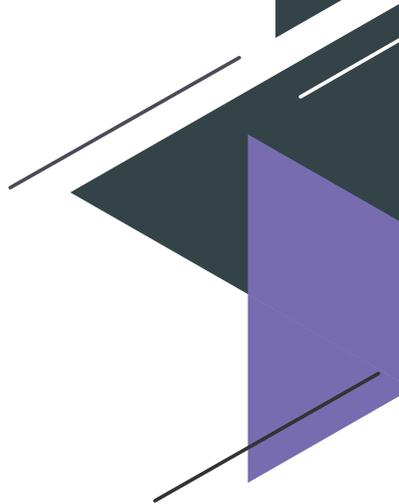


International Conference on Sustainable Management and Innovation organized by Department of Management Faculty of Economics and Management IPB University will be held online on September 14 to 16 2020. Contributions in Management, innovation, Business, Economics, Accounting, Human Capital, Supply Chain, and Social Sciences will be presented at the conference. The papers will be published in a proceedings book (published by the Committee) or in a proceedings book and International journal with Scopus indexed (for selected papers).

Conference Scope:

- Environmental risk management
- Green production & Industrial ecology
- Smart agriculture management for environmental sustainability
- Water resources management
- Policy and strategy for sustainable innovation
- Environmental accounting
- Finance for sustainability
- Sustainable supply chain
- Green marketing
- Sustainable Human Resources
- Ecotourism
- Industry 4.0 and future business sustainability

TECHNICAL GUIDELINES FOR VIRTUAL PRESENTATION



REQUIREMENTS / NOTES FOR PRESENTERS:

- Oral Presentations (Recorded Video Presentation)
- Question and Answer (LIVE)
- Each oral paper presentations will be allocated in 20 minutes slots. Presenters must give 15 minutes for the presentation itself + 5 minutes for discussion with the audience (LIVE).
- We recommend presenters to use ICOSMI virtual screen as a background during the session.

BASIC SESSION STRUCTURE:

- 10 minutes before the Session: The host will start the designated Zoom session.
- 2 minutes before the Session: The host will start the recording.
- 1 minute before the Session: The Session Chair introduces the session.
- Beginning of the Session: The Session Chair will introduce the presenter.

The talk will be presented using the video recording submitted by the presenter followed by live Q&A. The duration of each presentation by type are listed below:

End of the Session: The Session Chair will conclude the session and check attendance, then the host will end the session.

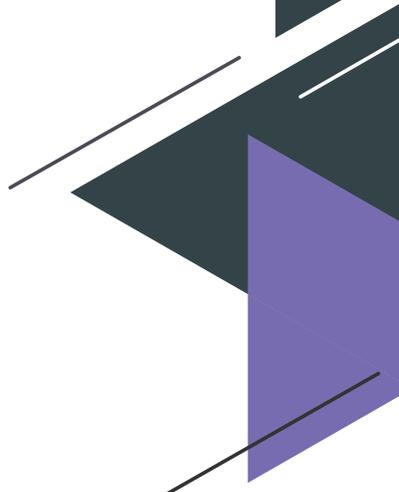
SCHEDULE AND TIME All time in the program schedule are in Western Indonesia Time / Waktu Indonesia Barat (WIB; GMT+7). Please pay attention and adjust it to your local time. Current time in WIB can be found on <http://time.bmkg.go.id/>.



INSTRUCTIONS FOR PRESENTERS:

1. Organizer will send you an invitation link as a presenter via email. Just click on the link to join the webinar.
2. Please join at least 5 minutes before your designated time slot and be present during the video playback as well as the Q&A session.
3. As organizers, we would like to ensure a smooth and productive virtual conference. Following the video presentation there is a short Q&A session.
4. Your microphone will be muted during the video playback.
5. At the end of the pre-recorded presentation, the host will unmute your microphone and shares your webcam. The Session Chair will then ask you to answer some of the questions in sequence they were submitted and within the allotted Q&A period.
6. Attendees can ask questions related to the presentation in the chat box during the presentation or directly you can ask the presenter in live Q n A Session by permission to the Session Chair.
7. You are encouraged to keep an eye on the questions and to answer them during the Q&A Session.
8. The Session Chair will try to cover as many questions as possible depending on the allotted time. In case, some of the questions have not been answered attendees may want to discuss with the author(s) off-line.
9. You are welcome to stay in the session as an attendee when not presenting.
10. When you are not presenting your paper, you can also ask questions to other presenters via chat box. Begin your text with “[ASK]” to indicate it as a question to the presenter. Send it to session chair (or everyone in the room if you prefer to do so).
11. You are also welcome to register as an attendee for any other session / event that interests you using registration links provided in the www.icosmi.ipb.ac.id/schedule Please note that each room has limited capacity.

PREFACE



Sustainability become a growing issue in the world. Today, researchers are more concerned about sustainable development than ever before. As defined by the UN World Commission on Environment and Development: “sustainable development is development that meets the needs of the present without compromising the ability of future generations to meet their own needs.” In simplest terms, sustainable development is how the agenda of creating welfare and protecting the environment can go together.

Sustainable practices support ecological, human, and economic health and vitality. Sustainability presumes that resources are finite, and should be used conservatively and wisely with a view to long-term priorities and consequences of the ways in which resources are used. In this context, sustainable management and innovation become a strategic framework to develop sustainable practice. Several research confirmed that sustainable orientation and practice have positive link to sustainable competitive advantage and organizational performance.

International Conference on Sustainable Management and Innovation (ICoSMI)-2020 is the first international conference organized by Department of Management, IPB University. This unique international conference creates a great platform to researches, scientists, academicians and industry experts to share experiences, discuss research findings and acquire the desired knowledge for practical exercise. ICoSMI-2020 is a dedicated event where you will have the opportunity to learn about new developments in the field of sustainable management and innovation, and share aspects of your own work.

From the 210 abstracts received by committee, there are 150 papers from 9 countries will be presented. Moreover, there are seven international expert from Germany, United Kingdom, India, Singapore, Malaysia, Thailand and Indonesia will share their ideas in panel session and almost 500 academicians will participate in this conference. With the participation of outstanding international experts, we hope productive discussions would stimulate new creative ideas to translate new discoveries into better practice and application.



We would like to thank to all academicians, researchers and students who already participated in this conference. We also thank all sponsors who have supported this important scientific meeting. And last but not least, we give the highest appreciation to all committee members for their contribution to the success of this conference.

Bogor, Indonesia 14 September 2020

Mukhamad Najib

Chairman of ICOSMI 2020

IPB University

RECTOR IPB UNIVERSITY

Welcoming Speech

Assalamualaikum Warahmatullahi Wabarakatuh

Greetings everyone, all the way from Bogor, West Java. It is my great honor and delight to greet all of you, and to particularly extent a warmest welcome virtually to the distinguished guest speakers and all participants in International Conference on Sustainable Management and Innovation (ICoSMI), today.

ICoSMI 2020 will be one of the most interesting conference focus on sustainable management and innovation during Pandemic Covid-19. The theme, "Combining Creativity and Agility, with Inclusion and Collaboration in Disruptive Era", is very relevant with recent condition. This conference can be an arena for getting to know each other while sharing ideas and information in an effort to create collaboration in disruptive era.

We've seen a lot of disruptive technology within the last decade. Innovation things like virtual reality, the Internet of Things (IoT), and artificial intelligence have shaken industries worldwide, including agricultural sector. Therefore, I hope this conference will create a unique opportunity of exchanging view, experiences and sharing good ideas, particularly in the field of management in disruptive era.

On behalf of IPB University I would express my sincere gratitude to all stakeholders, especially for the organization committee, reviewer and University partners. They have worked very hard in organizing and reviewing papers. We also would like to express our gratitude to invited speakers and moderators in the day of conference. Special thanks to Ministry Research and Technology who selected this conference as one of events to celebrating Hakteknas (Hari Kebangkitan Teknologi Nasional).

We hope that ICoSMI 2020 will be successful and enjoyable to all participants.

Bogor, Indonesia 14 September 2020

Prof. Dr. Arif Satria

Rector of IPB University

DEAN OF FACULTY OF ECONOMICS AND MANAGEMENT IPB UNIVERSITY



Welcoming Speech

Assalamualaikum Warahmatullahi Wabarakatuh

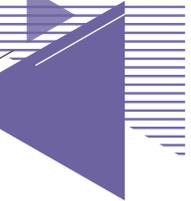
Dear prestigious and respectful participants and colleagues,

I would like to extend you a very warm welcome, I hope that you, your families and communities are keeping safe and well amidst the pandemic of COVID-19. With the content of this book of program we proudly present to you, the International Conference on Sustainable Management and Innovation (ICoSMI): Combining Creativity and Agility, with Inclusion and Collaboration in Disruptive Area. This event will be held in 14 – 16 September, and I believe it will be fruitful and 'nutritious conference'.

As regards the local and international networking, Faculty of Economics and Management of IPB University is actively involved by conducting several collaboration such as international conference, international scholarship and student exchange.

Within the ICoSMI, we will have various important subjects that are really needed to keep the world "running". Finance of course, will be a very important subject, as everyone needs a sustainable economy not only business or higher institutions, but also for a day to day activities during these dire times. However, it would not be appropriate if we did not put it on the right track, so here we also need to develop the most appropriate and efficient policies and strategies. Therefore the economy must be kept going without breaking any rules. I believe it wouldn't be hard to conduct, as long as the business and policy makers sit down together and discuss how to solve it. It could not be done using one way communication. Collaboration between the interested parties is because there is so many new businesses involved currently

The other thing that we also need to be put into account is green marketing, smart agriculture, sustainable supply chain, water resource management, ecotourism, industry 4.0, sustainable human resources, environmental accounting as well with the environmental risk management because they are all linked together and also support each other.



I would also like to thank to Prof. Arif Satria, the Rector of IPB University; The Ministry of Research and Technology; Prof. Herman Waibel of Leibniz University; Prof. Andreas Raharjo from NUS Business School; Prof. Musa Hubeis from IPB University; Dr. Victoria Sophien Osburg from Sheffield University Management School; Prof. Nirundon from Katsesaart University; and Prof. N Pachanatham from Tamil Nadu Teacher Education, all Reviewers and Facilitator and also to all presenters and committees from Department of Management FEM IPB University

I again thank all of you for attending this very important conference and again, on behalf of the organising committee, extend our hand in friendship and hope that each and every one of you find the next few days enjoyable and professionally satisfying.

Bogor, Indonesia 6 September 2020

Prof Dr Ir Nunung Nuryartono M.Si
Dean of Faculty of Economics and Management
IPB University

TABLE OF CONTENTS

INTRODUCTION	vii
TECHNICAL GUIDELINES FOR VIRTUAL PRESENTATION.	ix
PREFACE	xi
RECTOR IPB UNIVERSITY.xiii
DEAN OF FACULTY OF ECONOMICS AND MANAGEMENT IPB UNIVERSITY	xv
TABLE OF CONTENTS	xvii
CONFERENCE PROGRAM.1
PRESENTATION PROGRAM3
LIST OF ORAL PRESENTATION5
ICOSMI ABSTRACTS COLLECTIONS29

CONFERENCE PROGRAM



International Conference on Sustainable Management and Innovation



"Combining Creativity and Agility, with Inclusion and Collaboration in Disruptive Era"
September 14th - 16th, 2020



RUNDOWN - Jakarta Time (GMT +7)

DAY 1 - SEPTEMBER 14, 2020

08.00 AM - 09.00 AM

Opening
Master of Ceremony

Opening Remarks

Prof. Dr. Ir. R. Nunung Nuryartono M.Si
Dean of Faculty of Economic and Management IPB University

Prof. Dr. Arif Satria, SP, MSi.
Rector of IPB University

KEYNOTE SPEAKER

Prof. Bambang Permadi Soemantri Brodjonegoro, S.E., M.U.P., Ph.D
Minister of Research and Technology / BRIN Republic of Indonesia

09.30 AM - 12.00 PM

Parallel 1 Parallel 2 Parallel 3 Parallel 4 Parallel 5 Parallel 6

02.00 PM - 04.00 PM

Moderator: Dr. Eko Ruddy Cahyadi, S.Hut, MM.

Panel Session 1

2.10 pm **Topic: "How Resilient is the Agrifood Sector to the Global Pandemic?"**

Prof. Dr. Hermann Waibel – University of Hannover Germany

2.40 pm **"Reinventing HR Role and business in the New Normal"**
Prof. Andreas Raharso – NUS Business School

3.10 pm **"Sustainable Development Drives SME Innovation in Disruptive Era"**
Prof. Dr. Ir. H. Musa Hubeis, MS, Dipl.Ing, DEA – IPB University

DAY 2 - SEPTEMBER 15, 2020

09.30 AM - 12.00 PM

Parallel 1 Parallel 2 Parallel 3 Parallel 4 Parallel 5 Parallel 6

02.00 PM - 04.00 PM

Moderator: Dr. Ir. Budi Purwanto, M.E.

Panel Session 2

2.10 pm **Topic: "Sustainable Marketing and Innovation in Uncertain and Difficult Times"**
Dr. Victoria Sophien Osburg – Sheffield University Management School

2.40 pm **"Sustainable Tourism: Issues and Challenges Case Study In South East Asia"**
Prof. Nirundon Tapachai – Kasetsart University, Thailand

3.10 pm **"Drivers of Employee Engagement and Innovation (Case Study: Millenials Generation in India)"**
Prof. Dr. N. Panchanatham – Tamil Nadu Teacher Education University, India

DAY 3 - SEPTEMBER 16, 2020

09.30 AM - 04.00 PM

Parallel 1 Parallel 2 Parallel 3 Parallel 4 Parallel 5 Parallel 6

CONTACT PERSON:
+62 857-1931-3770 (Mr. Ali Mutasowiffin)
+62 812-2990-315 (Mrs. Andita S)
Email: icosmi@apps.ipb.ac.id
Website: icosmi.ipb.ac.id

Organized by Department of Management
Faculty of Economics and Management
IPB University 2020

PRESENTATION PROGRAM

Day and Date	Room	Presentation room	Name	Moderator	Institution	Topic	Total Presenters	Email
Monday, 14 September 2020 (10.00-13.00 JKT Time)	1	14SM 1	Nur Hadi Wijaya	Bowo Setiyono PhD	Gadjah Mada University	Finance for Sustainability	9	bowo@ugm.ac.id
	2	14SM 2	Farida Ratna Dewi	Dr Nor Siah Jaharuddin	UPM, Malaysia	Finance for Sustainability	9	norsiah_upm@upm.edu.my
	3	14SM 3	Nisa Zahra	Dr. Abdul Rashid Abdullah	UPM, Malaysia	Finance for Sustainability	10	rashidabdullah@upm.edu.my
	4	14SM 4	Nesti Handayani	Dr. Noor Azlin Ismail	UPM, Malaysia	Industry 4.0 and Future Business Sustainability Ecotourism	8	azlin_is@upm.edu.my
	5	14SM 5	Rindah Febriana S	Dr. Zuraina Dato Mansor	UPM, Malaysia	Sustainable Human Resources	8	drzurainadm@gmail.com
Tuesday, September 15, 2020 (09.00 - 12.00 JKT Time)	1	15SM 1	Nur hadi Wijaya	Dr. Alim Setiawan STP, <u>M.Si</u>	IPB University	Policy and Strategy for Sustainable Innovation	9	alimss@apps.ipb.ac.id
	2	15SM 2	Farida Ratna Dewi	Dr Rer Pol Heti Mulyati STP MT	IPB University	Policy and Strategy for Sustainable Innovation	8	heti@apps.ipb.ac.id
	3	15SM 3	Nisa Zahra	Dr Mukhammad Najib STP, MM	IPB University	Policy and Strategy for Sustainable Innovation	8	najib@apps.ipb.ac.id
	4	15SM 4	Nesti Handayani	Dr Jono M Munandar	IPB University	Green Marketing	6	jonomu@apps.ipb.ac.id
	5	15SM 5	Rindah Febriana S	Dr Eko Ruddy Cahyadi S Hut MM	IPB University	Smart Agriculture Management for Environmental Sustainability	6	ekocahyadi@apps.ipb.ac.id
Wednesday, September 16,	1	16SM1	Nur Hadi Wijaya	Dr Ma'mun Sarma, M.Sc	IPB University	Smart Agriculture Management for	6	msarma@apps.ipb.ac.id

2020 (09.00-12.00 JKT Time)						Environmental Sustainability		
	2	16SM2	Farida Ratna Dewi	Dr. Harya Widiputra, ST, MKom,	Perbanas Institute	Industry 4.0 and Future Business Sustainability Ecotourism	8	harya@perbanas.id
	3	16SM3	Nisa Zahra	Dr Surang Hensawang	Kasetsaart University, Thailand	Industry 4.0 and Future Business Sustainability Ecotourism	9	fbussum@ku.ac.th
	4	16SM4	Nesti Handayani	Dr Ir Angraini Sukmawati, MM	IPB University	Sustainable Human Resources	9	anggrainism@apps.ipb.ac.id
	5	16SM5	Rindah Febriana S	Ali Mutasowifin, SE, M.Ak	IPB University	Environmental Accounting	5	alimu@apps.ipb.ac.id
Wednesday, September 16, 2020 (13.00-16.00 JKT Time)	1	16SA1	Nur hadi Wijaya	Dr Ir Budi Purwanto ME	IPB University	Finance for Sustainability	9	budipurwanto@apps.ipb.ac.id
	2	16SA2	Farida Ratna Dewi	Prof Dr Prapaporn	Songkhla Rajabhat University, Thailand	Industry 4.0 and Future Business Sustainability Ecotourism	8	prapaporn.ya@skru.ac.th
	3	16SA3	Nisa Zahra	Dr.rer.pol. Achmad Fajar Hendarman ST,M.S.M.	SBM-ITB	Sustainable Human Resources	8	achmad.fajar@sbm-itb.ac.id
	4	16SA4	Nesti Handayani	Melia famiola Hariadi, Ph.D	SBM-ITB	Ecotourism	6	melia.famiola@sbm-itb.ac.id
Total							149	

DAY 1: MONDAY, 14 SEPTEMBER 2020 : PARALLEL SESSION**Room 14SM 1 : Finance for Sustainability****Time : 10.00 - 01.00 PM (JKT)****Moderator : Bowo Setiyono PhD****Host Zoom : Manto**

Abstract ID	Author	Co Author	Title	Institution	Country	Email
30	Towaf Totok Irawan	Dicky Firmansyah	SUSTAINABILITY CHALLENGES IN PEOPLE'S HOUSING PROGRAMS (TAPERA)	Pakuan University (1,2)	Indonesia	towaf@unpak.ac.id
44	Atika Nurani Silmi	M. Umar Mai, Iwan Setiawan	THE COMPARISON OF THE LOAN RISK LEVEL AND THE FACTORS THAT INFLUENCE IT BETWEEN CONVENTIONAL AND ISLAMIC BANKS	Bandung State Polytechnic (1,2,3)	Indonesia	atika.nurani.kps18@polban.ac.id
45	Sari Faizzatul Hikmah	Marwansyah, Muhammad Muflih	CUSTOMER LOYALTY TOWARDS ISLAMIC BANKING : SERVICE QUALITY, EMOTIONAL ATTACHMENT, RELIGIOSITY OR PRICING DRIVEN?	Bandung State Polytechnic (1,2,3)	Indonesia	sari.faizzatul.kps18@polban.ac.id
50	Dewi Rosiani	Arief Wibisono Lubis	THE EFFECT OF ABSENTEEISM, WORKLOAD AND JOB SATISFACTION ON COST REDUCTION: CASE STUDY IFRC – CCST	University of Indonesia	Indonesia	dewi.rosiani8@yahoo.com
53	Eliana Wulandari	Ernah, Hepi Hapsari	THE PROBLEM OF ACCESS TO FINANCE: PERCEPTIONS OF DIFFERENT STAKEHOLDERS OF POTATO FARMING IN WEST JAVA, INDONESIA	Universitas Padjadjaran	Indonesia	eliana.wulandari@unpad.ac.id
59	Raden Rara Yulia Anindya Pranawaningsih	Eka Pria Anas	ANALYSIS OF THE EFFECT OF AGENCY PROBLEMS ON SUSTAINABILITY PRACTICES OF PUBLIC COMPANIES IN INDONESIA	University of Indonesia (1,2)	Indonesia	yuliaanindya@yahoo.com
72	Hendi Prihanto	Prisila Damayanti	DOES SUSTAINABILITY REPORT INCREASE COMPANY VALUE?	Universitas Prof. Dr. Moestopo	Indonesia	prisild@rocketmail.com

				(Beragama), IBI Kosgoro 1957		
73	Prisila Damayanty	Tania Rambe Putri	ANALYSIS OF CORPORATE GOVERNANCE EFFECT ON TAX AVOIDANCE WITH COMPANY SIZE AS A MODERATING VARIABLE	IBI Kosgoro 1957 (1,2)	Indonesia	prisild@rocketmail.com
77	Etikah Karyani	Vina Maulina	ESG AND PERFORMANCE: EFFECT OF GOVERNMENT OWNERSHIP AND GREEN BOND ISSUER	Indonesia Banking School (1,2)	Indonesia	etika.karyani@ibs.ac.id

DAY 1: MONDAY, 14 SEPTEMBER 2020 : PARALLEL SESSION

Room 14SM 2 : Finance for Sustainability

Time : 10.00 - 01.00 PM (JKT)

Moderator : Dr. Nor Siah Jaharuddin

Host Zoom : Hanif Fataroh

Abstract ID	Author	Co Author	Title	Institution	Country	Email
16	Lia Dahlia Iryani	Winwin Yadiati, Eddy Mulyadi Soepardi, Iwan Triyuwono	QUALITY OF FINANCIAL REPORTING AND THE LEVEL OF COMPLIANCE WITH SAS: A CASE STUDY OF ISLAMIC BANKING IN INDONESIA	Pakuan University (1,2,3,4)	Indonesia	dahliairyani@gmail.com
22	Hera Laxmi Devi Septiani	Ujang Sumarwan, Lilik Noor Yuliati, Kirbrandoko	PEER-TO-PEER LENDING FOR FARMING FINANCING; THE ADOPTION DRIVERS AND IMPACTS ON FARMING SUSTAINABILITY	IPB University (1,2,3,4)	Indonesia	deardevi@gmail.com
39	Vera Mita Nia	Hamzah	FORECASTING OF GOVERNMENT BOND YIELD CURVE PAST CORONA PANDEMIC	Pakuan University(1,2)	Indonesia	vera@unpak.ac.id
99	Feny Yurastika	Buddhi Wibowo	VOLATILITY SPILLOVER BETWEEN STOCK AND BOND MARKET: EVIDENCE FROM ASEAN-5 COUNTRIES	University of Indonesia (1,2)	Indonesia	feny.yurastika@gmail.com
245	Valyanisa Byzzanthi	Wita Juwita Ermawati	THE IMPACT OF GREEN ACCOUNTING AND FINANCIAL LITERACY ON FINANCIAL PERFORMANCE: A CASE STUDY ON	IPB University (1,2)	Indonesia	byzzanthi_valya@apps.ipb.ac.id

			SUKAREGANG TANNERY INDUSTRIAL CENTER IN GARUT, WEST JAVA INDONESIA			
220	Afriliany Dian Oetari	Rindah Febriana Suryawati	THE INFLUENCE OF LIFESTYLE AND FINANCIAL LITERACY SAVING BEHAVIOR IN INDONESIA	IPB University (1,2)	Indonesia	afriliany_dianoetari@apps.ipb.ac.id
221	Myra Febriyanti	Rindah Febriana Suryawati, Surang Hensawang	THE IMPACT OF MONEY MANAGEMENT BEHAVIOR FACTORS ON FINANCIAL WELL-BEING: A CASE STUDY OF INDONESIA AND THAILAND UNDERGRADUATE STUDENTS	IPB University (1,2), Kasetsart University (3)	Indonesia, Thailand	myra_19@apps.ipb.ac.id
103	Nurul Pathonah	Budi Purwanto, Wita Juwita Ermawati	ANALYSIS SEMI-STRONG FORM OF THE EFFICIENCY MARKET TESTING THROUGH ANNOUNCEMENT OF RIGHT ISSUE INFLUENCE ON EXPECTED RETURN AND ACTUAL RETURN OF STOCK IN EMITENS INDONESIA STOCK EXCHANGE PERIOD 2017-2019	IPB University (1,2,3)	Indonesia	nurul24041994nurul@apps.ipb.ac.id
246	Achmad Azis Fauzi	Ali Mutasowifin	The Impact of Stock Split on Abnormal Return: Is It Profitable for Investors?	IPB University (1,2)	Indonesia	achmad_azis@apps.ipb.ac.id

DAY 1: MONDAY, 14 SEPTEMBER 2020 : PARALLEL SESSION

Room 14SM 3 : Finance for Sustainability

Time : 10.00 - 01.00 PM (JKT)

Moderator : Dr. Abdul Rashid Abdullah

Host Zoom : Nisa Zahra

Abstract ID	Author	Co Author	Title	Institution	Country	Email
23	Muhammad Ryan Fahlevi	David Ahmad Yani, Hasrun Afandi US	EFFECT OF CREDIT SALES AND ACCOUNTS RECEIVABLE CONTROL AGAINST OPERATING PROFIT IN TELEVISION REPUBLIC INDONESIA	State Islamic Institute (IAIN) Metro (1,2,3)	Indonesia	Ryanfahlevi2017@gmail.com
31	Kadek Ary Widyawati	Buddi Wibowo	THE EFFECT OF INCLUSION AND EXCLUSION INDEXES TOWARDS LQ45 AND MSCI INDEX ON THE PATTERN OF STOCK RETURN AND STOCK TRADING VOLUME	University of Indonesia (1,2)	Indonesia	ary.widyawati@gmail.com

42	Rochman Marota	Sri Mulyani, Citra Sukmadilaga, M Fani Cahyandito	DOES THE QUALITY OF ACCOUNTING INFORMATION WILL IMPACT THE CORPORATE SUSTAINABILITY? LESSON EXPERIENCES FROM 124 MANUFACTURERS IN JAVA, INDONESIA	Pakuan University, University of Singaperbangsa, Padjajaran University	Indonesia	rochmanmarota@yahoo.com
160	Dwinisa Nur Hamdillah	Budi Purwanto, Wita Juwita Ermawati	THE EFFECT OF ASSET QUALITY AND FINANCIAL PERFORMANCE ON NON-PERFORMING LOANS (NPLS) OF RURAL BANKS IN INDONESIA	IPB University (1,2,3)	Indonesia	dwinisa_hamdillah@apps.ipb.ac.id
164	Samuel Hasudungan	Budi Purwanto, Nunung Nuryartono, Maswati Abd Talib	CONTRARIAN STOCK AND THE "ANIMAL SPIRITS" BEHAVIOR: ARE THEY EXIST IN INDONESIAN AND MALAYSIAN CAPITAL MARKET?	IPB University (1,2,3,4)	Indonesia	hasudungansamuel@apps.ipb.ac.id
173	Nivi Hendriyani	Maria Ulpah	ANALYSIS OF CAPITAL MARKET LITERACY, RISK PREFERENCES, AND FINANCIAL BEHAVIOR ON THE PROBABILITY OF INVESTMENT DECISIONS IN THE STOCK MARKET	University of Indonesia (1,2)	Indonesia	nivi.hendriyani@gmail.com
175	Dzikrina Fikrotus Salma	Nunung Nuryartono, Budi Purwanto	SHARIA FINANCIAL INCLUSION TO BUILD ECONOMIC RESILIENCE IN MICRO SMALL ENTERPRISES DURING COVID-19	IPB University (1,2,3)	Indonesia	dzikrinasalma@apps.ipb.ac.id
190	Nova Novita	Elfady Krisna Bayu, M. Resa Perdiandyah, Ananda Uly I.R, Andhini Laila Gita, Amelia Rahmaniari, Virlyana Sandra Stefany S	MANAGERIAL ABILITY AND SUSTAINABLE FINANCIAL PERFORMANCE	STIE Indonesia Banking School (1,2,3,4,5,6,7)	Indonesia	nova.novita@ibs.ac.id
204	Erwin Candra	Syaiful Hadi, Novia Dewi, Rizqi Sari Anggraini	INDEPENDENT OIL PALM SMALLHOLDER FARMERS; HOUSEHOLD, CONSUMPTION, AND SUSTAINABILITY CHALLENGES	University of Riau (1,2,3,4)	Indonesia	erwintheater@gmail.com

212	Budi Purwanto	Luthpiyah Juliandara, Siti Jahroh	DOES SUSTAINABILITY DISCLOSURE VALUABLE? STUDY ON ISSUERS UNDER THE SRI-KEHATI INDEX OF THE INDONESIA STOCK EXCHANGE	IPB University (1,2,3)	Indonesia	budipurwanto@apps.ipb.ac.id
-----	---------------	-----------------------------------	--	------------------------	-----------	-----------------------------

DAY 1: MONDAY, 14 SEPTEMBER 2020 : PARALLEL SESSION

Room 14SM 4 : Industry 4.0 and Future Business Sustainability Ecotourism

Time : 10.00 - 01.00 PM (JKT)

Moderator : Dr. Noor Azlin Ismail

Host Zoom : Nesti Handayani

Abstract ID	Author	Co Author	Title	Institution	Country	Email
7	Herman	Dion Ahmad Armadi	COMPETITIVE STRENGTHENING OF VILLAGE OWNED ENTERPRICES (BUMDESA) IN BOGOR DISTRICT IN FACING INDUSTRIAL REVOLUTION 4.0 THROUGH SWOT ANALYSIS IDENTIFICATION	Pakuan University (1,2)	Indonesia	herman_fhz@unpak.ac.id
13	Faiq Ulfi	Maya Arianti	THE EFFECT OF MOBILE SERQUAL, SWITCHING COST FINANCIAL, PROCEDURAL, & RELATIONAL TO SATISFACTION AND THE IMPACT OF LOYALTY ON CUSTOMER	Telkom University	Indonesia	faiqulfi07@gmail.com
143	Dhiraj Kelly Sawlani	Idris Gautama, Asnan Furinto, Moh. Hamsal	DETERMINANT OF FIRM PERFORMANCE: AN EMPIRICAL EVIDENCE FROM CONSTRUCTION INDUSTRY IN INDONESIA	Bina Nusantara University (1,2,3,4)	Indonesia	dhirajkelly@gmail.com
147	Risca Septi Widyawati	Herry Irawan Astri Ghina	CONTENT ANALYSIS OF TOURIST OPINION BASED ON TOURISM QUALITY (TOURQUAL) BY TEXT MINING ONLINE REVIEWS - THE CASE OF BOROBUDUR	Telkom University (1,2,3)	Indonesia	riscasepti@student.telkomuniversity.ac.id
153	Eko Ruddy Cahyadi	Nurul Hidayati	EXPLORING THE USE BEHAVIOR OF MOBILE APPS FOR EDUCATION AMONG UNIVERSITY STUDENTS	IPB University (1,2)	Indonesia	ekocahya@yahoo.com

159	Reyna Nadhya Ulhaq	Jono M Munandar Amzul Rifin Haslinda Hashim	Effect of SME's E-Readiness and Online Food Delivery Apps Adoption toward Business Performance (Comparative Study Indonesia And Malaysia On Food Retailing SME)	IPB University (1,2,3) Universiti Putra Malaysia (4)	Indonesia	reynaulhaq@apps.ipb.ac.id
254	Hamimah Hassan	Ibrahim Koomo Mohd. Shafie Leman	IMPACTS OF GEOTOURISM BEHAVIOR IN LANGKAWI UNESCO GLOBAL GEOPARK	University Putra Malaysia (1), Universiti Kebangsaan Malaysia (2, 3)	Malaysia	ranalis@upm.edu.my
116	Yayan Hadiyat	Nina Sri Indrawati Mutiah Rana Athifah	ORGANIZATIONAL COMMITMENT AND INTENTION TO QUIT AMONG HR PRACTITIONERS: STUDY FROM INDONESIA	Pakuan University (1,2), HRD Smart Institute (3)	Indonesia	yayan.h71@gmail.com

DAY 1: MONDAY, 14 SEPTEMBER 2020 : PARALLEL SESSION

Room 14SM 5 : Sustainable Human Resources

Time : 10.00 - 01.00 PM (JKT)

Moderator : Dr. Zuraina Dato Mansor

Host Zoom : Jaka

Abstract ID	Author	Co Author	Title	Institution	Country	Email
75	Arifah Fitri Nurwantari	Andita Sayekti	IMPROVEMENT STRATEGY OF SKILL-BASED CAREER OPPORTUNITY FOR FRESH GRADUATES IN DIGITAL STARTUP INDONESIA	IPB University (1,2)	Indonesia	Arifah_fitrin@apps.ipb.ac.id
84	Reny Andriyanty	Farida Komalasari, Delila Rambe	WORK FROM HOME, ITS EFFECT ON INNOVATIVE COORPORATE CULTURE	IBI Kosgoro 1957 (1,3), President University (2)	Indonesia	r.andriyanty@gmail.com
87	Sri Nur Elita Ermis	Anggraini Sukmawati, Farit M Afendi, Nor Siah Jaharuddin	EXPLORING WORK VALUES, JOB INTEREST AND WILLINGNESS TO APPLY ON-FARM OCCUPATION (CASE STUDY: IPB UNIVERSITY & UPM STUDENTS)	IPB University (1,2,3), Universiti Putra Malaysia (4)	Indonesia	srinurelita3010@gmail.com

92	Vellen Wibowo	Agustinus Bandur Asnan Furinto	BOOSTING LECTURER PERFORMANCE IN INDONESIAN PRIVATE HIGHER EDUCATION INSTITUTIONS THROUGH OCB, MODERATED BY FUN WORK ENVIRONMENT	BINUS University (1,2,3)	Indonesia	wibowovellen@gmail.com
118	Wike Pertiwi	Najmudin	CUSTOMER FOCUS AND BUSINESS AGILITY ON LEADERSHIP AGILITY FOR SUSTAINABLE MSME PERFORMANCE - STUDY AT RENGGINANG PRODUCTION IN CIREBON	Universitas Jenderal Soedirman (1,2)	Indonesia	wike.fi3z@gmail.com
194	Monica Natalin	Aryana Satrya	THE INFLUENCE OF WORK-FAMILY CONFLICT AND PERCEIVED ORGANIZATIONAL SUPPORT ON TURNOVER INTENTION THROUGH THE MEDIATION OF MEDIATION EMOTIONAL EXHAUSTION ON INDONESIAN GARMENT WORKERS	University of Indonesia (1,2)	Indonesia	monicanatalin@gmail.com
198	Andita Sayekti	Nur Habibah, Siti Rahmawati	Learning Style of Indonesian Generation Z in Higher Education	IPB University (1,2,3)	Indonesia	andita90@apps.ipb.ac.id
203	Narendra Prataksita	Sasmoko , Elidjen, Agustinus Bandur	PEOPLE-CENTERED STRATEGY IN SUSTAINABLE MANAGEMENT: CONSTRUCT DEVELOPMENT OF PROFESSIONAL WORKER PERFORMANCE IN SOCIETY 5.0	Bina Nusantara University (1,2,3,4)	Indonesia	narendra.prataksita@gmail.com

DAY 2: TUESDAY, 15 SEPTEMBER 2020 : PARALLEL SESSION

Room 15SM 1 : Policy and Strategy for Sustainable Innovation- Supply Chain

Time : 09.00 - 12.00 AM (JKT)

Moderator : Dr. Alim Setiawan Slamet

Host Zoom : Manto

Abstract ID	Author	Co Author	Title	Institution	Country	Email
90	Rina Yuniarti	Noorlailie Soewarno, Isnalita	THE EFFECT GREEN INNOVATION ON FIRM VALUE WITH FINANCIAL PERFORMANCE AS MEDIATING VARIABLE	Airlangga University (1,2,3)	Indonesia	rinayuniarti2013@gmail.com

95	Anugerah Widiyanto	Anggun Dwi Puspo Supomo, Daru Rahmawati, Djoko Prasetyo	STARTUPS BUSINESS OPPORTUNITIES ANALYSIS AS AN EFFORT TO ARRANGE POLICY DESIGN FOR REDUCING THE IMPACT OF COVID-19 PANDEMIC ON STARTUPS BUSINESS	Technology based Business Incubator, Agency for the Assessment and Application of Technology (1,2,3,4)	Indonesia	adsupomo@gmail.com
145	Resista Vikaliana	Raja Zuraidah Raja Mohd Rasi, I Nyoman Pujawan, Irwansyah	BLOCKCHAIN TECHNOLOGY MEETS TRACEABILITY IN FRUIT SUPPLY CHAIN MANAGEMENT: A SYSTEMATIC REVIEW	Universiti Tun Hussein Onn Malaysia (1,2), Institut Teknologi Sepuluh November (3), STIES Gasantara (4)	Malaysia, Indonesia	resistav31@gmail.com
152	Fitriatul Malaikhah	Heti Mulyati, Eko Ruddy Cahyadi, Suhaimi Ab Rahman	CREATING STRATEGIES FOR IMPLEMENTING HALAL LOGISTICS IN MALAYSIA	IPB University (1,2,3), Universiti Putra Malaysia (4)	Indonesia	fitriatul_malaikhah@apps.ipb.ac.id
187	Ledy Yolanda	Fachri Eka Saputra	THE IMPACT OF CONSUMER ETHNOCENTRISM, SUSCEPTIBILITY TO NORMATIVE INFLUENCE, AND CONSUMER ANIMOSITY ON FOREIGN PRODUCTS PURCHASE	University of Bengkulu (1,2)	Indonesia	fachri_mgt@unib.ac.id
208	Rizky Julianto Perkasa	Ali Mutasowifin	Stability is not enough: Maintaining the continuation of the Cooperative Business through Improved Self-Reliance	IPB University (1,2)	Indonesia	rjulianto49@outlook.com
243	Abdurehman Munir	Wang Hong	Sustainability and Corporate Social Responsibility in Green Supply Chain Management	Shanghai University (1,2)	China	abdurehman007@gmail.com
229	Danilo Lorenzo S. Delos Santos		Multi-Platform Learning and Open Source Governance: Disrupting Philippine Education Towards Innovation Integration	University of Tokyo	Japan	danilo.delossantos@dlsu.edu.ph
202	Yuary Farradia	Tutus Rully	TOWARD FIRM SUSTAINABILITY THROUGH GREEN SUPPLY CHAIN MANAGEMENT AND GREEN MARKETING IN THE NEW NORMAL	Pakuan University (1,2)	Indonesia	juaryfarradia@yahoo.com

DAY 2: TUESDAY, 15 SEPTEMBER 2020 : PARALLEL SESSION**Room 15SM 2 : Policy and Strategy for Sustainable Innovation****Time : 09.00 - 12.00 AM (JKT)****Moderator : Dr. rer.pol Heti Mulyati****Host Zoom : Syaefudin Andrianto**

Abstract ID	Author	Co Author	Title	Institution	Country	Email
96	Binagusto Mochammad	Mukhamad Najib, Mochammad Mukti Ali	THE EFFECT OF CUSTOMER SATISFACTION ANALYSIS ON INDEPENDENT COFFEE SHOP BUSINESS SUSTAINABILITY IN BOGOR CITY	IPB University (1,2,3)	Indonesia	gustom07@gmail.com
97	Fitri Nurfatriani	Ramawati, Galih Kartika Sari, Heru Komaruddin	THE CHALLENGES AND POLICY SUPPORT FOR HIGH-CONSERVATION AREA MANAGEMENT IN INDONESIA	Badan Litbang dan Inovasi KLHK	Indonesia	nurfatriani@yahoo.com
115	Nisa Zahra	Eko Ruddy Cahyadi	FORECASTING AND ESTABLISHING NATIONAL RICE PRODUCTION TARGETS	IPB University (1,2)	Indonesia	nisazahra@apps.ipb.ac.id
120	Aldrich Ilyas	Suryo Hadiyono, Amir Hamzah, Rizq Atika Maso	TECHNOLOGY-BASED STARTUPS FAIL TO FACE THE IMPACT OF COVID-19	Technology Based Business Incubator, Agency for The Assessment and Application of Technology (1,2,3,4)	Indonesia	iyoky81@gmail.com
121	Mohamad Firwan Aprizal	Bambang Juanda, Anny Ratnawati, Abdul Muin	INDONESIAN UPSTREAM OIL & GAS GOVERNANCE FOR SUSTAINABLE INNOVATION	IPB University (1,2,3), Independent Energy Observer (4)	Indonesia	firwanaprizal@gmail.com
139	Teguh Dwi Cahyanto	Intan Satwika Putri, Moh Hamdani	THE POLICY DESIGN TO ASSISTANCE TECH STARTUP FOR REDUCING THE IMPACT OF COVID-19 PANDEMIC	BIT BPPT (1,2,3)	Indonesia	teguh.dwi@bppt.go.id
161	Hamzah	Hendro Sasongko, Arif Imam Suroso	Early Warning System Model in Drinking Water Company with a Green Business Continuity Management Approach	Pakuan University (1,2), IPB University (3)	Indonesia	hbst007@gmail.com

107	Kinda Rizki Widiarti	Eko Ruddy Cahyadi Alim Setiawan Slamet	ONLINE SHOP BEHAVIOR IN USING TRACKING AND TRACING SERVICES	IPB University (1,2,3)	Indonesia	kindarizkiw@gmail.com
-----	----------------------	--	---	------------------------	-----------	-----------------------

DAY 2: TUESDAY, 15 SEPTEMBER 2020 : PARALLEL SESSION

Room 15SM 3 : Policy and Strategy for Sustainable Innovation

Time : 09.00 - 12.00 AM (JKT)

Moderator : Dr. Mukhammad Najib

Host Zoom : Jaka

Abstract ID	Author	Co Author	Title	Institution	Country	Email
125	Yelin Adalina	Meilina Pudjiani	ECONOMIC BENEFITS OF MEDICINAL PLANTS FOR COMMUNITIES AROUND THE MOUNT HALIMUN SALAK NATIONAL PARK, WEST JAVA, INDONESIA	Forest Research and Development Centre	Indonesia	yelinadalina@yahoo.com
148	Siva Krishna Kota	Anuhya Darapu, Amrita Ramya B	GREEN MARKETING : THE NEW BUSINESS INNOVATION	Andhra University (1,2), Accenture (3)	India	kotasivakrishna@gmail.com
186	Hana Indriana	Robert MZ Lawang, Dadi H Gunawan	ISOMORFISM IN ORGANIC AGRICULTURE FOR SUSTAINABLE CLOSED-COUPPLING	IPB University	Indonesia	hanaindriana@apps.ipb.ac.id
188	Dudi Hendra Fachrudin	Agus Rahayu, Lili Adi Wibowo	IMPORTANCE OF SOES VALUE PROPOSITION, VALUE CREATION, AND VALUE DELIVERY IN AN EFFORT TO STREAMLINE PUBLIC SERVICE OBLIGATIONS IN 3T AREAS	Sekolah Tinggi Manajemen Logistik Indonesia (1), Universitas Pendidikan Indonesia (2,3)	Indonesia	dudi.hendra@gmail.com
239	Florenciano Johanes	Arviansyah	Improving Project Performance: A Review of Business Cases Utilization	University of Indonesia (1,2)	Indonesia	flrncn@gmail.com
242	Retno Santi sumardi	Anuar Shah Bali Mahomed Mukhamad Najib	Sustainability Tourism Recommendation: Literature Review	IPB University (1,3), University Putra Malaysia (2)	Indonesia	shanty_0802@yahoo.com
89	Ma'mun Sarma	Stevia Septiani Edward H. Siregar Herien Puspitawati	POTENTIAL EXPORT OF INDONESIAN PRODUCTS BASED ON PERCEPTION OF INDONESIAN MIGRANT WORKERS IN HONGKONG	IPB University (1,2,3,4)	Indonesia	msarma@apps.ipb.ac.id

182	Prisilia Adinda Maretna	Heti Mulyati Eko Ruddy Cahyadi Azmawani Abd Rahman	THE EFFECT OF SUSTAINABLE PALM OIL CERTIFICATION ON EXPORT AND DERIVATIVES INDUSTRY DEVELOPMENT (INDONESIA-MALAYSIA CASE)	IPB University (1,2,3), University Putra Malaysia (4)	Indonesia	prisiliadinda.22@gmail.com
-----	-------------------------	--	---	---	-----------	----------------------------

DAY 2: TUESDAY, 15 SEPTEMBER 2020 : PARALLEL SESSION

Room 15SM 4 : Green Marketing

Time : 09.00 - 12.00 AM (JKT)

Moderator : Dr. Jono M Munandar

Host Zoom : Nesti Handayani

Abstract ID	Author	Co Author	Title	Institution	Country	Email
10	Megawati Simanjuntak	Rahma Indina Harbani	Consumerism Behaviour of Indonesian Consumer: The Role of Self-Sufficiency and Information-Seeking	IPB University (1,2)	Indonesia	mega_juntak@apps.ipb.ac.id
11	Ni Nyoman Kerti Yasa	I G. A. Ketut Giantari, Ni Wayan Ekawati, I G. A. Dewi Adnyani	THE ROLE OF GREEN PRODUCT ATTITUDE AND ENVIRONMENT CONCERN MEDIATES GREEN AWARENESS TO GREEN PRODUCT PURCHASES INTENTION	Udayana University (1,2,3,4)	Indonesia	kertiyasa@unud.ac.id
181	Setyo Ferry Wibowo	Mukhamad Najib, Ujang Sumarwan, Yudha Heryawan Asnawi	ORGANIC PRODUCT PURCHASE INTENTION: A SYSTEMATIC REVIEW AND FUTURE RESEARCH AGENDA	IPB University (1,2,3,4)	Indonesia	setyoferry@gmail.com
219	Marleen Prigita	Yeshika Alversia	TOWARDS CONSUMER SUSTAINABLE CONSUMPTION: EXAMINING FACTORS INFLUENCING GREEN PRODUCT PURCHASE INTENTION	University of Indonesia	Indonesia	marleenprigita@yahoo.com
91	Umi Karomah Yaumidin	Oman Zuas	ECO-LABELING AND FAIR TRADE: THE CASE OF MSC CERTIFICATION FOR INDONESIA'S SHRIMPS POTENTIAL MARKET	P2E - LIPI	Indonesia	yaumidinuk@gmail.com

88	Arif Imam Suroso	Hansen Tandra, Asaduddin Abdullah, Achmad Fadillah	ROUNDTABLE SUSTAINABLE PALM OIL ADOPTION DETERMINANT IN INDONESIA PALM OIL COMPANIES	IPB University (1,2,3,4)	Indonesia	hansentandra@apps.ipb.ac.id, hbst007@gmail.com
----	------------------	--	--	--------------------------	-----------	--

DAY 2: TUESDAY, 15 SEPTEMBER 2020 : PARALLEL SESSION

Room 15SM 5 : Smart Agriculture Management for Environmental Sustainability

Time : 09.00 - 12.00 AM (JKT)

Moderator : Dr. Eko Ruddy Cahyadi

Host Zoom : Hanif Fataroh

Abstract ID	Author	Co Author	Title	Institution	Country	Email
35	Benedicta Evienia Prabawanti		APPLICATION OF GREEN MARKETING IN THE USE OF COFFEE WASTE AS A BUSINESS CREATING CREATIVE INDUSTRY BASED ON SOCIAL ENTERPRISE	Atma Jaya Catholic University of Indonesia	Indonesia	benedicta.ep@atmajaya.ac.id
227	Hety Handayani Hidayat	Rifah Ediati Nur Wijayanti Tiyan Saputra	KANSEI ENGINEERING MODELING FOR SME PACKAGING INNOVATION BASED ON SOCIAL MEDIA TRENDS	Jenderal Soedirman University (1,2,3,4)	Indonesia	hety.handayani.hidayat@gmail.com
244	Nathalia Ramadhania	Jono Munandar Nirundon Tapachai	DESTINATION CHOICE INTENTION OF YOUNG TOURIST: A COMPARATIVE STUDY BETWEEN INDONESIA AND THAILAND	IPB University (1,2), Kasetsart University (3)	Indonesia	natharmdhnia@gmail.com
131	Deddy Romulo Siagian		IDENTIFYING LAND RESOURCE POTENCY AND INTRODUCING NEW VARIETIES TO SUPPORT SUSTAINABLE MAIZE PRODUCTION IN SIMALUNGUN REGENCY	BPTP Sumatera Utara	Indonesia	deddyrs1978@gmail.com
248	Nor Siah Jaharuddin	Ahmad Hafizullah Amir Ahmad Razali	Strategy Implementation Effectiveness on Water Reform in Malaysia	Universiti Putra Malaysia	Malaysia	norsiah_upm@upm.edu.my
157	Herry Yogaswara	Sanusi, & Titut Yulistyarini	LINKING ECOTURISM IN MANAGEMENT OF BOTANIC GARDEN : SOCIAL INNOVATION OF PURWODADI BOTANICAL GARDEN OF EAST JAVA, INDONESIA	Indonesian Institute of Science	Indonesia	yogaswaralipi@yahoo.com

DAY 3: WEDNESDAY, 16 SEPTEMBER 2020 : PARALLEL SESSION

Room 16SM 1 : Smart Agriculture Management for Environmental Sustainability

Time : 09.00 - 12.00 AM (JKT)

Moderator : Dr. Ma'mun Sarma

Host Zoom : Nur Hadi Wijaya

Abstract ID	Author	Co Author	Title	Institution	Country	Email
140	Latief Mahir Rachman		APPLICATION OF SOIL QUALITY INDEX PLUS TO SUPPORT SMART AGRICULTURE MANAGEMENT ON HORTICULTURAL FARM	IPB Univeristy	Indonesia	latiefra@apps.ipb.ac.id
133	Tommy Purba	Helmi, Ferdinanta Sembiring, Deddy Romulo Siagian, Lermansius Haloho, Moral Abadi Girsang, Khadijah EL Ramija	MEASURING THE EFFECTIVENES OF AGRICULTURAL MECHANIZATION PERFORMANCE ON IRRIGATED RICE AREA IN BATUBARA REGENCY	North Sumatera AIAT (1,2,3,4,5,6,7)	Indonesia	tompur.purtom@gmail.com
25	Terry Indrabudi	Annisa Meutia Ratri, Dedi S Adhuri, Maulida Illiani	MARINE TENURE IN INDONESIA: REVISITING THE STATUS AND IMPLEMENTATION TO FOSTER SUSTAINABILITY IN FISHERIES	Lembaga Ilmu Pengetahuan Indonesia (1,2,3,4)	Indonesia	indrabuditerry@gmail.com
179	Mimin Aminah	Gelar Satya Budhi	OBSTACLES IN DEVELOPING ENERGY FORESTRY ON FARMER GROUP KPH RINJANI BARAT	IPB University (1), Survaktan and Bioenergi Reseach Center IPB (2)	Indonesia	aminahipb@gmail.com
238	Abubakr Ali Abdu Yosr Yaquot	Mohammed Abdulrahman Abdullah Al-Ghaili Abdulrahman Ali Mohsen Al-Harethi	The Impact of Emotional Intelligence and Job Involvement on Project Team Member's Performance	Shandong University (1), Universiti Tun Hussein Onn Malaysia (2), National Ilan University (3)	China, Malaysia	m.alghaili8@gmail.com

255	Amiya Kumar Sahoo		The COVID-19 Pandemic: Challenges and Opportunities in Food Environments to Provide Sustainable Healthy Foods	Indian Institute of Technology (ISM)	India	sahooamiyakumar20@gmail.com
-----	-------------------	--	---	--------------------------------------	-------	-----------------------------

DAY 3: WEDNESDAY, 16 SEPTEMBER 2020 : PARALLEL SESSION

Room 16SM 2 : Industry 4.0 and Future Business Sustainability Ecotourism

Time : 09.00 - 12.00 AM (JKT)

Moderator : Dr. Harya Widiputra

Host Zoom : Jaka

Abstract ID	Author	Co Author	Title	Institution	Country	Email
108	Imelda Sitorus	Budi Purwanto, & Wita Juwita Ernawati	DETERMINANTS OF MILLENNIAL BEHAVIOR IN INVESTING PEER TO PEER LENDING	IPB University (1,2,3)	Indonesia	herdianaimelda@apps.ipb.ac.id
111	Eman Sulaiman	Suliyanto & Najmudin	VISUAL ANALYSIS OF DATA SALES USING THE KNIME PLATFORM TEMPLATE - A STUDY AT PT. SOHO GLOBAL HEALTH ALLIANCE DIVISION CIREBON	Universitas Jendral Soedirman (1,2,3)	Indonesia	emans.aero@gmail.com
119	Mokhamad Syaefudin Andrianto	Hardiana Widyastuti, Farida Ratna Dewi, Nisa Zahra, & Nesti Handayani	WILLINGNESS PETS LOVER TO PAY A SERVICE IN ANIMAL HEALTH CENTRE	IPB University (1,2,3,4,5)	Indonesia	syaefudin1@apps.ipb.ac.id
176	Desy Eka Khairunnisa	Budi Purwanto Wita Juwita Ermawati	CRYPTOCURRENCY RISK ANALYSIS DURING THE COVID-19 PANDEMIC: VALUE AT RISK (VAR) APPROACH	IPB University (1,2,3)	Indonesia	57582019desy@apps.ipb.ac.id

183	Deacta Ayu Digpasari	Herry Irawan Astri Ghina	MEASUREMENT OF TOURIST SATISFACTION BASED ON DESTINATION ATTRIBUTES USING KANO MODEL IN TOURIST DESTINATION: A CASE OF BOROBUDUR TEMPLE	Telkom University (1,2,3)	Indonesia	deactaayu@student.telkomuniversity.ac.id
207	Jono M Munandar	Irfans fadhilah, Bunga Zataisma	IMPORTANT FACTORS INFLUENCING CONSUMERS PLANNED PURCHASE BEHAVIOR OF SMES' FOOD SERVICES BUSINESS	IPB University (1,2,3)	Indonesia	jonomu@apps.ipb.ac.id
214	Pimjai Promsuwan	Soo Y. Chua	THE DETERMINANTS OF THAILAND'S ROAD VEHICLE EXPORTS	Songkhla Rajabhat University (1), Universiti Sains Malaysia (2)	Thailand	pimjai.pr@skru.ac.th
52	Soly Deo Glory		ANALYSIS OF OFFICIAL WEBSITE E-SERVICE QUALITY ATTRIBUTES AND THE EFFECTS FOR CONSUMER ATTITUDES ON LUXURY CAR BRANDS IN INDONESIA	University of Indonesia	Indonesia	solydeogloryp@gmail.com

DAY 3: WEDNESDAY, 16 SEPTEMBER 2020 : PARALLEL SESSION

Room 16SM 3 : Industry 4.0 and Future Business Sustainability Ecotourism

Time : 09.00 - 12.00 AM (JKT)

Moderator : Dr Surang Hensawang

Host Zoom : Nisa Zahra

Abstract ID	Author	Co Author	Title	Institution	Country	Email
46	Afif Abdulquddus	Hartrisari Hardjomidjojo, & Indah Yuliasih	INCREASED COMPETITIVENESS OF LEADING PRODUCTS BASED ON BENGKULU ROBUSTA COFFEE	IPB University	Indonesia	afifabdulquddus@yahoo.com

60	Dendy Pramudito	Tirta Nugraha Mursitama, Sri Bramantoro Abdinagoro, Hans Harischandra	THE INFLUENCE OF BIG DATA ADOPTION: AN APPROACH ON E-LOYALTY OF E-GROCERY BUSINESS.	Bina Nusantara University	Indonesia	dendy.pramudito@binus.ac.id
68	Btari Mariska Purwaamijaya	Andrian Wijaya, & Shinta Berliana Shadani	PERCEPTIONS AND PROSPECTIVE ANALYSIS OF ARTIFICIAL INTELLIGENCE AND ITS IMPACT ON HUMAN RESOURCES IN THE INDONESIAN INDUSTRY 4.0	Universitas Pendidikan Indonesia	Indonesia	btarimariska@upi.edu
76	Velwin Wibowo	Dyah Budiastuti, Engkos Achmad Kuncoro, Wibowo Kosasih	THE ROLE OF DIGITAL BRANDING CAPABILITY TOWARDS BRAND TRUST: A STUDY OF SPK SCHOOLS IN INDONESIA.	Binus University	Indonesia	Velwin.wibowo@binus.ac.id
78	Fannisa	Herry Irawan, Astri Ghina	THE DEVELOPMENT CONCEPT OF MOBILE AUGMENTED REALITY (MAR) AS AN INNOVATION TO IMPROVE TOURISM EXPERIENCE (STUDY CASE IN DENPASAR CITY, BALI).	Telkom University	Indonesia	fansafir@student.telkomuniversity.ac.id
80	Mukhamad Najib	Hardiana Widyastuti, Mokhamad Syaefudin Andrianto, Stevia Septiani	MARKET ORIENTATION AND SERVICE QUALITY AS DRIVING FORCES OF BUSINESS SUSTAINABILITY: EVIDENCE FROM SMALL COFFEE SHOP	IPB University (1,2,3,4)	Indonesia	najib@apps.ipb.ac.id
93	Mokhamad Syaefudin Andrianto	Stevia Septiani, Mukhamad Najib, Hardiana Widyastuti, Jono M Munandar	EXPERIENCE OF BUSINESS OWNER CAFFE AND SIZE OF ENTERPRISES ON SUSTAINABLE PERSPECTIVES	IPB University (1,2,3,4,5)	Indonesia	syaefudin1@apps.ipb.ac.id
100	Muhammad Ichsan Taqwa	Eko Ruddy Cahyadi Alim Setiawan Slamet	GREEN BEHAVIOR INTENTION OF UNIVERSITY STUDENTS: APPLICATION OF THEORY OF PLANNED BEHAVIOR	IPB University (1,2,3)	Indonesia	ichsan_taqwa@apps.ipb.ac.id

197	Nadia Rashid	Iqra Manzoor	RETHINKING BEYOND AUTOMATION: HOW INDUSTRY 4.0 DELIVERS THE INTENDED SUSTAINABILITY TO MANUFACTURING INDUSTRY.	Central University of Kashmir (1,2)	India	nadiarasheed13@gmail.com
-----	--------------	--------------	--	---	-------	--------------------------

DAY 3: WEDNESDAY, 16 SEPTEMBER 2020 : PARALLEL SESSION

Room 16SM 4 : Sustainable Human Resources

Time : 09.00 - 12.00 AM (JKT)

Moderator : Dr. Anggraini Sukmawati

Host Zoom : Nesti Handayani

Abstract ID	Author	Co Author	Title	Institution	Country	Email
9	Jatmiko Reno Ramadhani	Ratri Wahyuningtyas	THE INFLUENCE OF LEADERSHIP 3.0 IMPLEMENTATION AND WORK MOTIVATION ON EMPLOYEE PERFORMANCE OF TELKOM WITEL BANTEN	Telkom University	Indonesia	renno95@gmail.com
29	Muhamad Rizqan Lutfi Akbar	Fetty Poerwita Sary	JOB SATISFACTION FACTORS ON TURNOVER INTENTION IN PT BANK BRI SYARIAH'S EMPLOYEES	PT Bank BRI Syariah Tbk Telkom University	Indonesia	larizqan@gmail.com
32	Zulvia Khalid	R. Madhakomala, Dedi Purwana	HOW ENTREPRENEURIAL LEADERSHIP PROMPTS ORGANIZATIONAL AGILITY MEDIATED BY ORGANIZATIONAL LEARNING IN INDONESIAN SMES?	Universitas Budi Luhur Jakarta, Universitas negeri Jakarta	Indonesia	zulvia.khalid@budiluhur.ac.id
34	Nopriadi Saputra	Reni Hindriari, Ningky Sasanti	Reaching Sustainable Growth by Synchronizing Agility, Culture, and Engagement	Universitas Bina Nusantara	Indonesia	nopriadisaputra@gmail.com
37	Atika Amalia	Riani Rachmawati	IMPLEMENTATION OF DECENT WORK AND PERCEPTION OF QUALITY OF WORK LIFE FOR WORKERS IN PT AG	Universitas Indonesia	Indonesia	amalia.atika78@gmail.com
63	Priska Vasantan		BLENDED LEARNING STRATEGIES AS KNOWLEDGE MANAGEMENT IN UNDERDEVELOPED AREA	Sekolah Tinggi Ilmu Manajemen Shanti Bhuana	Indonesia	priska@shantibhuana.ac.id

241	Bathmavathy Dalayga	Shathees Baskaran and Nomahaza Mahadi	TALENT DEVELOPMENT PRACTICES: A REVISIT AS AN IMPERATIVE FOR TALENT RETENTION	Universiti Teknologi Malaysia	Malaysia	ssbathma@gmail.com
252	Anita Jena	Sarita Kar	Virtue Ethics a Framework for Sustainable Development	Indian Institute of Technology (ISM)	India	anitajena44@gmail.com
240	Zakiah Salsabila Syafhil	Lindawati Kartika	How to Escalate Quality Graduates? According to the Perspective from Outstanding Students Alumni	IPB University (1,2)	Indonesia	zakiah.syafhil@gmail.com

DAY 3: WEDNESDAY, 16 SEPTEMBER 2020 : PARALLEL SESSION

Room 16SM 5 : Environmental Accounting

Time : 09.00 - 12.00 AM (JKT)

Moderator : Ali Mutasowiffin . SE , M. Ak

Host Zoom : Manto

Abstract ID	Author	Co Author	Title	Institution	Country	Email
28	Alex Johannes Simamora		ENVIRONMENTAL PERFORMANCE AND PRE-EARNINGS MANAGEMENT PROFITABILITY		Indonesia	alexjohanessimamora@gmail.com
41	Rochman Marota	Sri Mulyani, Citra Sukmadilaga, M Fani Cahyandito	THE INFLUENCE OF MATERIAL FLOW COST ACCOUNTING, ENTERPRISE RESOURCE PLANNING, AND INTEGRATED MANAGEMENT MATERIAL OPTIMIZATION SYSTEMS TO IMPROVE ACCOUNTING INFORMATION QUALITIES AND ITS IMPACT TO CORPORATE SUSTAINABILITY	Pakuan University, University of Singaperbangsa, Padjajaran University	Indonesia	rochmanmarota@yahoo.com
43	Haqi Fadillah	Mutiara Puspa Widyowati , Herdiyana	HAVE COMPANIES IN INDONESIA DISCLOSED ENVIRONMENTAL ACCOUNTING?	Pakuan University (1,2,3)	Indonesia	haqifadillah@unpak.ac.id

85	Rina A Indriani	Idris Gautama Agustinus Bandur Elidjen	THE INFLUENCE OF MATERIAL FLOW COST ACCOUNTING, ENTERPRISE RESOURCE PLANNING, AND INTEGRATED MANAGEMENT MATERIAL OPTIMIZATION SYSTEMS TO IMPROVE ACCOUNTING INFORMATION QUALITIES AND ITS IMPACT TO CORPORATE SUSTAINABILITY	Bina Nusantara University (1,2,3,4)	Indonesia	rina37962@yahoo.com
26	Laksni Sedyowati	Grahita Chandrarin Ginanjar Indra Kusuma Nugraha	COMMUNITY-BASED FLOOD RISK MANAGEMENT IN A DENSE POPULATED FLOODPLAIN AREA	University of Merdeka Malang (1,2,3)	Indonesia	laksni.sedyowati@unmer.ac.id

DAY 3: WEDNESDAY, 16 SEPTEMBER 2020 : PARALLEL SESSION

Room 16SA 1 : Finance for Sustainability

Time : 01.00 - 04.00 PM (JKT)

Moderator : Dr. Budi Purwanto

Host Zoom : Nur Hadi Wijaya

Abstract ID	Author	Co Author	Title	Institution	Country	Email
104	Henny	Ancella Anitawati Hermawan	THE EFFECT OF ENVIRONMENT, SOCIAL, AND GOVERNANCE (ESG) DISCLOSURES ON THE COST OF DEBT: EVIDENCE FROM FIVE ASEAN COUNTRIES	University of Indonesia (1,2)	Indonesia	ancella_hermawan@yahoo.com
112	Yuni Asih	Ancella Anitawati Hermawan	THE EFFECT OF FEMALE CFO TO INDONESIAN FIRM VALUE: THE ROLE OF THE FIRM CASH HOLDING	University of Indonesia (1,2)	Indonesia	ancella_hermawan@yahoo.com
114	Fia Nuralfiani	Ancella Anitawati Hermawan	THE EFFECT OF CORPORATE STRATEGIES ON CAPITAL STRUCTURE IN ASEAN 5 COUNTRIES: THE ROLE OF CEO OVERCONFIDENCE	University of Indonesia (1,2)	Indonesia	ancella_hermawan@yahoo.com

117	May Mulyaningsih	Sri Hartini, Resta Anggraeni, Denis Putra Mahendra	ANALYSIS OF COVID-19 IMPACT ON STOCK'S ABNORMAL RETURN IN SUB CIGARETTE SECTOR COMPANIES LISTED ON BEI	Pakuan University	Indonesia	my_mlys@yahoo.com
136	Akbar Fadillah	Rindah Febriana Suryawati	THE EFFECT OF SUSTAINABILITY REPORT ON FINANCIAL PERFORMANCE AND CORPORATE VALUE (CASE STUDY ON COMPANIES PARTICIPATING IN SRA FOR THE PERIOD OF 2015-2019)	IPB University (1,2)	Indonesia	Akbar.fadillah78@gmail.com
149	Dian Charity Hidayat	Tri Astuti Wisudayati, Yanto Rochmayanto	CALCULATION CONCEPT OF INVESTMENT LOSS REPLACEMENT ON CHANGING MANAGEMENT FOREST BY FOREST AREA LEASE	Research and Development Center of Social Economic Policy and Climate Change, Research and Development Center of Forest Plant Seed Technology	Indonesia	dian.charity@gmail.com
154	Natthaphat Chada	Surang Hensawang	BANKRUPTCY PREDICTION MODEL USING MULTIPLE DISCRIMINANT ANALYSIS: CASE OF REAL ESTATE COMPANIES IN THAILAND	Kasetsart University	Thailand	kunlaporn.chd@gmail.com
156	Nonthawat Sricharoenchit	Surang Hensawang	BANKRUPTCY PREDICTION MODEL USING LOGIT REGRESSION IN THE AUTOMOTIVE SECTOR	Kasetsart University	Thailand	bsnonthawat@hotmail.com
253	I Gusti Ngurah Ary	Budi Purwanto Eka Dasra Viana	The Influence of Internal Factors on the Conventional Rural Banks Profitability in Indonesia Period 2015-2019	IPB University (1,2,3)	Indonesia	ekadasraviana@apps.ipb.ac.id

DAY 3: WEDNESDAY, 16 SEPTEMBER 2020 : PARALLEL SESSION**Room 16SA 2 : Industry 4.0 and Future Business Sustainability****Time : 01.00 - 04.00 PM (JKT)****Moderator : Prof Dr Prapaporn Yangprayong****Host Zoom : Hanif Fataroh**

Abstract ID	Author	Co Author	Title	Institution	Country	Email
5	Muhamad Ardika		ANALYSIS OF IT PROJECT SCHEDULE INACCURACY	University of Indonesia	Indonesia	muhamad.ardika94@gmail.com
61	Yulia Nurendah		THE ANALYSIS OF THE USE OF TECHNOLOGY IN STIMULATING THE CUSTOMERS' TRUST AND LOYALTY TO THE 4.0 INDUSTRY-BASED SME AND ITS FUTURE BUSINESS SUSTAINABILITY FROM MARKETING PERSPECTIVES	Institut Bisnis dan Informatika Kesatuan	Indonesia	lia_niceone@yahoo.com
134	Iswahyudi Iswahyudi	Izmir Azlan, Hafiz Azlan	VIRTUAL TOURISM IN NEW NORMAL: ARE PEOPLE GOING TO CHANGE THEIR STYLE OF TRAVEL TEMPORARILY OR PERMANENTLY?	Indonesia Open University (1), MCIT Indonesia (2), Gunadarma University (3)	Indonesia	iswahyudi.business@gmail.com
185	Wachda Yuniar Rochmah	Gadang Ramantoko, Astri Ghina	UNRAVELING THE DISRUPTIVE INNOVATION IN INDONESIA'S TUTORING FIELD USING TEXT MINING	Telkom University (1,2,3)	Indonesia	wachdayuniar@gmail.com
205	Achmad Saiful Alim	Rizqi Sari Anggraini	IMPACT OF DEFORESTATION AND LAND SUITABILITY FOR OIL PALM PLANTATION IN EASTERN SUMATRA, INDONESIA	Indonesian Agency for Agricultural Research and Development (IAARD) (1,2)	Indonesia	rizqisarianggraini@gmail.com
189	Fadillah Isnaeni Fathonah	Nur Huda, Ari Kristin	Consumer Preferences To Use Digital Payment OVO as Study of Industry Development 4.0 in Indonesia (Case Study : College Student of Walisongo State Islamic University)	Walisongo State Islamic University	Indonesia	Fadillahisnaeni9a@gmail.com

193	Amalina Maryam Zakiyyah	Amri Gunasti, Isti Fadah	DOES FINANCIAL LITERACY INFLUENCING THE UNIVERSITY STUDENT'S DECISION TO USE M-PAYMENT?	Universitas Muhammadiyah Jember (1,2,3)	Indonesia	amalinamaryam@unmuhjember.ac.id
247	Dahri Tanjung	Yeti Lis Purnawadewi	Impact of Covid-19 Pandemic on Micro and Small Scale Business and Microfinance and Strategic Recovery in New Normal Era	IPB University	Indonesia	ir.da@apps.ipb.ac.id

DAY 3: WEDNESDAY, 16 SEPTEMBER 2020 : PARALLEL SESSION

Room 16SA 3 : Sustainable Human Resources

Time : 01.00 - 04.00 PM (JKT)

Moderator : Dr.rer.pol. Achmad Fajar Hendarman

Host Zoom : Nisa Zahra

Abstract ID	Author	Co Author	Title	Institution	Country	Email
102	Wilma Cordelia Izaak	Sharon B Singzon, Nurul Azizah	THE ROLE OF E-SERVICESCPE ON LOYALTY INTENTIONS FOR IMPROVING NEW STATE UNIVERSITY PERFORMANCES DURING COVID 19 PANDEMIC	UPN Veteran Jawa Timur, Eastern Samar State University	Indonesia	wilma.izaak.mnj@upnjatim.ac.id
122	Novi Haryati		Are Indonesian Farmers a Good Manager? A PLS Approach on Marketing and Entrepreneurial Orientation	Brawijaya University	Indonesia	noviharyati@ub.ac.id
230	Abdulrahman Ali Mohsen Al-Harethi	Mohammed Abdulrahman Abdullah Al-Ghaili	The challenges and barriers hindering the growth and decline of franchising in Malaysia.	Limkokwing University of Creative Technology (1), Universiti Tun Hussein Onn Malaysia (2)	Malaysia	iamharethi@gmail.com
231	Triasesiarta Nur		THE IMPACT OF SUSTAINABILITY PRACTICES ON STOCK RETURN: THE RELATIONSHIP BETWEEN FIRM VALUE, CSR DISCLOSURE, FIRM SIZE and PROFITABILITY EVIDENCE	Bina Nusantara University	Indonesia	tria.sesi@gmail.com

			FROM INDONESIA PUBLICS FIRMS LISTED ON (SRI)-KEHATI INDEX			
232	Zuraina Dato Mansor	Nor Siah Jaharuddin Abdul Rashid Abdullah Nolila Mohd Nawi	IMPACT OF SUCCESSOR RELATED FACTORS ON BUSINESS CONTINUITY IN AGROBASED SMES IN MALAYSIA	University Putra Malaysia	Malaysia	aina_m@upm.edu.my
236	Rina Uswatun Hasanah	M. Syamsul Maarif, Nimmi Zulbainarni, M. Joko Affandi	Determinant Factors, Entrepreneurial Innovation Ability Based On Entrepreneurial Ecosystem Approach	IPB University	Indonesia	uswah1983@yahoo.co.id
237	Muhammad Baqir	Gu Biao	Sustainable Corporate Social Responsibility in the New Normal Era and the Principal-Agent Problem	Shanghai University (1,2)	China	m.baqir86@gmail.com
106	Eko Ruddy Cahyadi	Fitri Yutika, Heti Mulyati	UNDERSTANDING OIL PALM SMALLHOLDERS' BEHAVIOR INTENTION ON SUSTAINABLE PRODUCTION PRACTICES	IPB University (1,2,3)	Indonesia	ekocahya@yahoo.com
98	Nisaa Noor Rachmawati	Mohammad Syamsul Maarif Anggraini Sukmawati	DOES THE IMPLEMENTATION OF HUMAN CAPITAL MANAGEMENT PRACTICES CAN IMPROVE BANK PERFORMANCE?	IPB University (1,2,3)	Indonesia	annisanoor13@gmail.com

DAY 3: WEDNESDAY, 16 SEPTEMBER 2020 : PARALLEL SESSION

Room 16SA 4 : Sustainable Human Resources

Time : 01.00 - 04.00 PM (JKT)

Moderator : Melia famiola Hariadi , Ph D

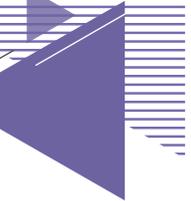
Host Zoom : Nesti Handayani

Abstract ID	Author	Co Author	Title	Institution	Country	Email
33	Roikhan Ma		ISLAMIC TOURISM IN COVID-19 WITH TURBULENCE ECONOMIC	UIN Jakarta	Indonesia	roikhan.ma@uinjkt.ac.id

38	Ani Mardiasuti		WILDLIFE-BASED ECOTOURISM IN INDONESIA'S NATIONAL PARK POST COVID-19: SITUATION, OPPORTUNITIES AND CHALLENGES	IPB University	Indonesia	aniipb@indo.net.id
105	Inayah Ilahiyyah	Hanafi Adi Putranto	ECOTOURISM OXYGEN BASED LOCAL WISDOM: A CASE STUDY IN GILI-IYANG OXYGEN ISLAND MADURA	UIN Sunan Ampel Surabaya	Indonesia	Ilahiyyahinayah@gmail.com
127	Mega Lugina	Indartik, Mirna Aulia Pribadi, Ari Wibowo	DEVELOPMENT OF AGROFORESTRY-BASED ECOTOURISM IN RPH MANGUNAN, KPH YOGYAKARTA	Forest and Environment Development Innovation Agency, Ministry of Environment and Forestry	Indonesia	mega_lugina@yahoo.com
129	Indartik	Mega Lugina, Mirna Aulia Pribadi, Ari Wibowo	FOREST FARMER GROUPS' PERCEPTION AND BEHAVIOR IN RELATION TO CLIMATE CHANGE	Forest and Environment Development Innovation Agency, Ministry of Environment and Forestry	Indonesia	mega_lugina@yahoo.com
144	Roslina	Rita Nurmalina, Mukhamad Najib, Yudha Heryawan Asnawi	CONCEPTUAL MODEL OF INTEGRATED AGROTOURISM MARKETING	IPB University & Lampung University	Indonesia	ocha.lina77@gmail.com



ICOSMI ABSTRACTS COLLECTIONS



5

ANALYSIS OF IT PROJECT SCHEDULE INACCURACY

Muhamad Ardika¹

¹University of Indonesia

With the widespread publication of project failure rates and associated cost overruns, many companies are now turning to various approaches to improve the efficiency of their project management practices. Proper project planning is essential in determining the success of an information and technology project. The information collection phase of the customer's business process is crucial, and inaccuracies in this phase can cause delays in the project schedule. The purpose of this study is to identify the causes of inaccurate collection of business process information. This research uses a case study in information and technology consulting company in Indonesia. The analysis of this study uses the Ishikawa Diagram analysis tool and the Bayes Theorem. The results showed that the inaccuracy of communication between business analysts and customers and the inability of business analysts to design applications were the leading causes of inaccuracies in gathering business processes and designing applications. The results also indicate mitigation priorities that need to be applied. The results of the research are expecting to help actors in the information technology consulting industry and other businesses to carry out more effective project management

Keywords: Ishikawa diagram, bayes theorem, project management, Information and Technology



7

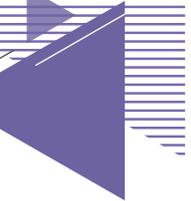
COMPETITIVE STRENGTHENING OF VILLAGE OWNED ENTERPRISES (BUMDESA) IN BOGOR DISTRICT IN FACING INDUSTRIAL REVOLUTION 4.0 THROUGH SWOT ANALYSIS IDENTIFICATION

Herman¹, Dion Ahmad Armadi²

^{1,2}*Pakuan University*

Many regulations to improve community welfare and village income does not increase awareness of the village apparatus in the Bogor Regency to establish microfinance institutions and BUMDesa. Moreover, Law No. 6/2014 on the Use of Village Funds has been running for three years, but its use by villages in Bogor Regency is more focused on the physical, but less on community empowerment. The purpose of the management assistance activities of Village-Owned Enterprises (BUMDesa) Village-Owned Enterprises (BUMDesa) get training and mentoring aspects of business and governance that ultimately BUMDesa has professional organizational capabilities and can have competitiveness in the face of the industrial revolution 4.0. The method used to determine the model and training needs and assistance is first performed an analysis, the analysis used is to use a SWOT analysis. The analysis shows that BUMDesa managers need assistance in the form of training and education, the right model of assistance is mentoring through BUMDesa Clinics and Schools. Pakuan University has assisted through BUMDesa Clinics and Schools that have been established and as a result several BUMDesa have had good governance.

Keywords: BUM Desa, SWOT Analysis, Clinics and Schools



9

THE INFLUENCE OF LEADERSHIP 3.0 IMPLEMENTATION AND WORK MOTIVATION ON EMPLOYEE PERFORMANCE OF TELKOM WITEL BANTEN

Jatmiko Reno Ramadhani¹, Ratri Wahyuningtyas²

^{1,2}Telkom University

In the current era of information technology, many leadership styles develop. Starting with leadership 1.0 with a leadership style that is inherited to Leadership 3.0, which developed in the current industry 4.0 era. The concept of Leadership 3.0 is the art of horizontal leadership for everyone, the art of influencing others without relying on titles and titles. With intense business competition, we need a leader who is able to make people move, work and be productive without being forced to. This needs to be supported by the company. Companies must pay attention to how to maintain and manage employee motivation in working to always be high and focus on company goals. People will not do things optimally if they do not have a high motivation from within themselves to do it. Motivation can foster a sense of belonging and ultimately can increase participation and communication and foster empathy or the ability to put yourself in the shoes of others. The purpose of this study was to determine the effect of leadership style 3.0 and work motivation on employee performance at Telkom Witel Banten. The sampling technique used in this study is the saturation sampling technique in nonprobability sampling. This sampling technique is a sampling technique if all members of the population are used as samples. The total population of this study was 104 people, the sample to be used as many as 103 people, namely all employees of PT. Telkom Witel Banten except Banten Witel General Manager as Leader.

Keywords: Leadership 3.0, motivation, employee performance



10

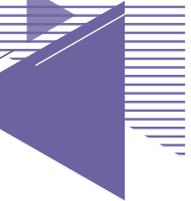
CONSUMERISM BEHAVIOUR OF INDONESIAN CONSUMER: THE ROLE OF SELF-SUFFICIENCY AND INFORMATION-SEEKING

Megawati Simanjuntak¹, Rahma Indina Harbani²

^{1,2}*IPB University*

Consumerism stands for the organized movement that initiated by consumers to promote, protect and strengthen their rights as consumers. This study aimed to analyze the influence of information-seeking, knowledge, and self-sufficiency on Indonesian consumerism behaviour. There were 2100 data determined by using systematic random sampling. Data analyses applied *Structural Equation Modeling* using LISREL 8.7. The results confirmed that information-seeking significantly influence consumers' knowledge. However, consumers' self-sufficiency did not significantly influence information-seeking. It also revealed a significant positive effect of information-seeking and self-sufficiency toward consumerism behaviour, but no significant influence was found between consumers' knowledge and consumerism behaviour. The government and consumer protection institutions need to be more intensive in conducting socialization to increase consumer knowledge and consumerism behaviour.

Keywords: Consumerism behaviour; consumers' knowledge; information-seeking, self-sufficiency



11

THE ROLE OF GREEN PRODUCT ATTITUDE AND ENVIRONMENT CONCERN MEDIATES GREEN AWARENESS TO GREEN PRODUCT PURCHASES INTENTION

Ni Nyoman Kerti Yasa¹, I G. A. Ketut Giantari², Ni Wayan Ekawati³,
I G. A. Dewi Adnyani⁴

^{1,2,3,4}*Udayana University*

This study aims to explain the role of green product attitude and environment concern in mediating the influence of green awareness on green product purchases intention. The sampling method used is purposive sampling, that is people who want to buy green products in Bali with a minimum of high school education. The size of the sample used was 190 respondents. Data collection is done by distributing questionnaires online using Google forms that have been tested through validity and reliability testing. The data analysis technique used is the SEM - PLS Analysis technique. The results showed that the green awareness variable has a positive and significant influence on green product purchases intention. Green awareness has a positive and significant influence on green product attitude and green awareness also has a positive and significant influence on environmental concern. Furthermore, green product attitude has a positive and significant influence on green product purchase intention and environment concern has a positive and significant influence on green product purchase intention. Green product attitude and environment concern also have a significant role in mediating the influence of green awareness on green product purchase intentions. Therefore, in the future the green product business must always increase market awareness / potential consumers about green products so as to be able to increase their positive attitude towards green products and increasingly care for the environment, so that in the end they are able to increase market buying intentions on green products.

Keywords: green awareness, green attitude, environment concern, and purchase intention



12

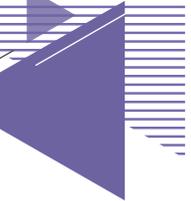
AUTOMATIC SPRAYING OF PESTICIDES ON RICE PLANTS BASED ON DRONES AND THE INTERNET OF THINGS (IOT)

Puput Dani Prasetyo Adi¹

¹University of Merdeka Malang

Description Rice is a type of plant that is the staple or standard of Indonesian society that will be processed to produce a rice product until now Indonesia is still importing rice from abroad because of low production in Indonesia plus the demand or increasing purchasing power of Indonesian people. One obstacle in the cultivation of rice by Indonesian farmers is the area of land that needs to be sprayed regularly to avoid low-quality rice plants. For that, spraying pesticides appropriately and regularly will help in the growth and development of rice plants so as to produce superior rice. furthermore, Spraying of these pesticides is sometimes uneven because of the vast land, limited human labor, and several other factors. moreover, that appropriate technology is needed that helps in the process of spraying rice pesticides using drones, drones are deemed appropriate in spraying its advantages, among others, more effective, reducing the involvement of humans in the work of spraying rice plants, thereby reducing expenses for human labor, more regularly in spraying because there is no one missing part, it is more automatic in monitoring, with the camera used on the drone can see directly the growth of rice plants and do recording or realtime by connecting to the application server or IoT. Besides being used for spraying pesticides, regular monitoring of plants can be done with drones.

Keywords: spraying, drone, effective, effective, IoT, automatic



13

THE EFFECT OF MOBILE SERQUAL, SWITCHING COST FINANCIAL, PROCEDURAL, & RELATIONAL TO SATISFACTION AND THE IMPACT OF LOYALTY ON CUSTOMER

Faiq Ulfi¹, Maya Arianti²

^{1,2}Telkom University

Competition in the telecommunications industry in retaining and acquiring customers is very important in supporting the company's revenue. This is closely related to the churn value of the company. This study aims to investigate whether factors such as mobile service, switching costs financial, procedural & relational affect on customer satisfaction and loyalty as an indicator of service in improving company churn. This study uses data churn, number of customers, number of network services for the 2018 period from the telco company. The technique in sampling uses nonprobability -purposive sampling. The number of samples are 120 respondents. This study proves that mobile service, switching costs financially and relational positive effect. but procedural have negative effect on customer satisfaction and loyalty of telco company.

Keywords: Mobile Service Quality, Switching Cost, Customer Satisfaction. Customer Loyalty, & Churn



14

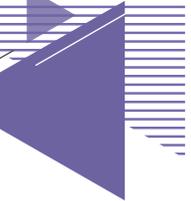
ANALYSIS OF IMPLEMENTATION OF ENVIRONMENTAL POLICY ON OIL PALM PLANTATIONS RELATED TO ISPO IN EASTERN PART OF SOUTH SUMATRA PROVINCE

Nurul Amri Komarudin¹, Hariyadi², Tania June³

^{1,2,3}IPB University

This research was conducted to analyze the company's performance in managing and monitoring the environment, and to study the gap analysis of environmental policies in oil palm plantations and their implementation in the field based on ISPO criteria. The study site is particularly located in the eastern part of Sumatra Province, with a focus on six private companies in the palm oil plantation sector. Despite having such regulations and policies on environmental management, especially in the management of oil palm plantations, but there are still many environmental problems that are prominent due to the gap between the policies made and their implementation in the field. With this, regulatory gap analysis--a technique used for evaluating public policies by referring to ISPO criteria relating to the environment—was carried out. In terms of the company's performance analysis in managing and monitoring the environment in general, the results showed that 105 indicators out of 126 indicators on ISPO criteria related to the environment have been fulfilled. For its implementation, PT B obtained the highest score with a percentage of implementation of 100%, which means that the policies have been implemented well. While overall the value of the gap of environmental policies in oil palm plantations in the eastern region of South Sumatra Province has a value of 0.15 or below 0.50, which means the overall implementation of environmental policy has been successfully implemented in accordance with the plan while it has also the ability to overcome environmental problems.

Keywords: environmental policies, implementation, gap analysis, oil palm plantations



16

QUALITY OF FINANCIAL REPORTING AND THE LEVEL OF COMPLIANCE WITH SAS: A CASE STUDY OF ISLAMIC BANKING IN INDONESIA

Lia Dahlia Iryani¹, Winwin Yadiati², Eddy Mulyadi Soepardi³, Iwan Triyuwono⁴
^{1,3,4}*Pakuan University*, ²*Padjajaran University*

Purpose - The objective of this paper is to examine the effect of the level of compliance of financing accounting with SAS (*Sharia Accounting Standards*) on the quality of financial reporting, and the quality of the maqasid (objective Sharia-based performance of Islamic banks in Indonesia). Understanding the basic principles of the accounting standards of Islamic banking has become increasingly important among most Sharia scholars and researchers in the implementation of accounting standards for Islamic Banking Industry (IBs). Currently, IBs are one of the fastest growing sectors locally and globally. **Design/methodology/approach** - The level of compliance of financing accounting with SAS, the quality of financial reporting, and maqasid Sharia-based performance were measured using questionnaires distributed to 34 directors and heads of Islamic banks. The study model was analysed using structural equation modeling. **Findings** - The study found that the level of financing accounting compliance with SAS had positive impacts in improving the quality of financial reporting and maqasid Sharia-based performance. Therefore, Islamic banks in Indonesia have fully adopted SAS. **Research limitations/implications** - The limited number of indicators of financing accounting practices in the study mean that fewer comprehensive financing accounting practices are illustrated. Further studies could add other relevant financing accounting practices, as described by the IAI (Indonesian Accounting Association), in order to provide a more comprehensive overview. **Practical implications** - The study contributes to the accounting of Islamic banks by improving the conceptual framework of SAS, which could benefit future research.

Keywords: Financing accounting, financial reporting, Islamic banks, Maqasid Sharia, Sharia Accounting Standards (SAS)



17

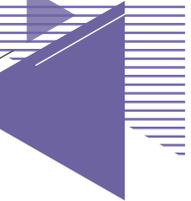
PROJECT PERFORMANCE EFFECT TO FIRM PERFORMANCE THROUGH PROJECT MANAGEMENT: PRELIMINARY RESEARCH

Ahmad Said¹, Tirta Nugraha Mursitama², Elidjen³, Mohammad Ichsan⁴

^{1,2,3,4}*Bina Nusantara University*

This paper explains the effect of firm performance through project performance as an implementation of the organizational initiative strategy by measuring the level of top management supporters, the project managers capabilities, and stakeholder management with the high complexity of projects in the banking industry. This research approach uses a quantitative method and as a conceptual framework which will be followed by testing the hypothesis on each variable. In the era of digital transformation and high project complexity, there must be involvement of top management, the ability of project managers, and good stakeholder management. This paper will make contributions to research related to project management at the Bank Industry in Indonesia. The unit of analysis used for this research is the company and object of analysis is a project manager or Head of PMO or IT Department Head or IT Group Head position in the Banking Industry in Indonesia. limitations of this paper will be used as preliminary research related to firm performance through project management. This paper will build the conceptual framework of top management support, project manager capabilities, and stakeholder management to project performance with project complexity as moderating variables to firm performance through project performance.

Keywords: Project management, project performance, firm performance, top management support, project manager capabilities, stakeholder management



18

THE EFFECT OF INFORMATION TECHNOLOGY, COMPETENCE AND COMMITMENT TO THE QUALITY OF SERVICE AND ITS IMPLICATIONS ON CUSTOMER SATISFACTION

Evan Nugraha¹

¹Bandung Muhammadiyah University

The use of information technology to support the various needs and development of organizations, individuals and companies will certainly bring something positive. Helper of information technology, the company's performance will be high. High performance will require organizational commitment. With a strong commitment it will improve the quality of products or services of the company. Quality of service is very strategic towards Improving Customer Satisfaction. From these phenomena, research is carried out using information technology variables, competence, commitment, service quality and customer satisfaction with the object of research in a company. This research uses quantitative with explanatory research methods. From the results of the study, the results obtained from information technology (X1), competence (X2), and commitment (X3), service quality (Y), and customer satisfaction (Z) are needed which results in significance.

Keywords: Service quality, Quantitative Method, Explanatory research methods.



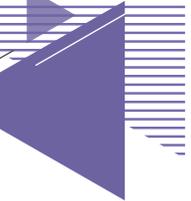
19

INNOVATION DEVELOPMENT MODEL HEALTH SERVICE IN ARIFIN ACHMAD GENERAL HOSPITAL OF PEKANBARU OF INDONESIA

Harapan Tua Ricky Freddy Simanjuntak¹, Syofian¹, Dedi Kusuma Habibie³
^{1,2,3}University of Riau

This study aims to innovations development model health service and identify health service models in Arifin Achmad general hospital Pekanbaru, Riau Province, Indonesia. This study uses the dimensions of Wholehearted Services such as passionate, progressive, proactive, and positive. The research method uses qualitative with a case study approach. Locus in multiple occupancy room Nuri 2 in hospital because of substantive problems with sources of informant research data, events, document. Data collection techniques carried out by in-depth interviews, observation, and study of documentation, triangulation of data. The analysis uses an interactive analysis model while the validity of the data with the criteria of credibility, transferability, dependability, and confirmability. The results showed that patient feedback was not done correctly because of the lack of patient response to services provided by the hospital; and the value of services that are oriented towards patient satisfaction, especially patients in multiple dwellings, so that the meaning of service has not been served wholeheartedly as the core of public services oriented towards patient interests. The implications of the theory of innovation in the development of the health care model to patients must truly apply the heart to all health care policies in the spirit of public service, a practical service model that can wholeheartedly be implemented if all feedback in the form of praise, responses, complaints or patient demands is seen as opportunities and opportunities to improve patient satisfaction in hospitals by using e-service applications.

Keywords: Innovation, E-Service, Public Health Sevices, Development, Wholehearted Services



22

PEER-TO-PEER LENDING FOR FARMING FINANCING; THE ADOPTION DRIVERS AND IMPACTS ON FARMING SUSTAINABILITY

Hera Laxmi Devi Septiani¹, Ujang Sumarwan², Lilik Noor Yuliati³, Kirbrandoko⁴
^{1,2,3,4}IPB University

One of the main challenges facing Indonesia agriculture sector is the limited access of smallholder farmers to financial institutions. Some Fintech entities have tried to address this challenge by implementing sharing economy for helping farmers to get funding, in the form of peer-to-peer (P2P) lending. Irrespective of the benefits, the adoption rate of farming financing P2P lending remains low. Hence, this study aims to investigate the factors that drive the behavioral intention and use behavior of farmers to adopt farming financing P2P lending, and to investigate the impacts of adoption of farming financing P2P lending on agriculture sustainability. The variables used in this study are adopted from UTAUT2 and the dimensions of sustainable development. The respondents of this research are 159 farmers in Bandung and Sukabumi, West Java, Indonesia, who have adopted farming financing P2P lending. The data is analyzed using SEM, which shows the results that effort expectancy, facilitating conditions, social influence and habit have significant correlation with behavioral intention to adopt farming financing P2P. The result also shows that the behavioral intention to adopt farming financing P2P lending has significant effect on the actual adoption, and the adoption of farming financing P2P lending has significant correlation with agriculture sustainability. As the implications, it is important for P2P lending provider to educate and train the farmers about the benefits and the easiness of adopting P2P lending, including how to use the platform. The availability of field agents from P2P lending provider is also a crucial factor which drives farmer to embrace P2P lending.

Keywords: financing, peer-to-peer, sharing economy, sustainability



23

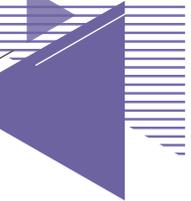
EFFECT OF CREDIT SALES AND ACCOUNTS RECEIVABLE CONTROL AGAINST OPERATING PROFIT IN TELEVISION REPUBLIC INDONESIAN

Muhammad Ryan Fahlevi¹, David Ahmad Yani², Hasrun Afandi US³

^{1,2,3}*State Islamic Institute (IAIN) Metro*

This study aimed to determine the effect of credit sales and accounts receivable turnover affect the improvement in operating profit. The data that will be used are the balance sheet and income statement monthly LPP-TVRI Lampung in 2017-2019. Methods of data analysis in this study using multiple linear regression, Based on calculations using SPSS v.20. Based on test results credit sales as measured by the ratio of the amount of credit sales with the number of consumers who do credit has a positive effect on operating profit. In addition, accounts receivable control test results as measured by the ratio that measures how many times on average receivables successfully billed in one period had a positive effect on operating profit. This result suggested to the Supervisory Board of LPP TVRI Center in order to implement policies related to doubtful accounts so as not to cause receivables, as the fines imposed on the partners who are late to pay, but it is advisable also to the Supervisory Board of LPP TVRI Center in order to apply the eligibility policy financially to consumers who will book credit advertising.

Keywords: Credit Sales, Accounts Receivable Control, Operating Profit.



25

MARINE TENURE IN INDONESIA: REVISITING THE STATUS AND IMPLEMENTATION TO FOSTER SUSTAINABILITY IN FISHERIES

Terry Indrabudi¹, Annisa Meutia Ratri², Dedi S Adhuri³, Maulida Illiani⁴

^{1,2,3,4}*Lembaga Ilmu Pengetahuan Indonesia*

Marine tenure right is a system that people or social groups utilize the sea area as well as regulate the level of exploitation in the area to protect from over exploitation. This research aims to revisit the status and implementation of marine tenure in Indonesia, and its challenge to foster sustainability in fisheries. This study is conducted by using a desk study approach from the existing research carried out by Research Center for Society and Culture-LIPI and other local and international sources. Further, the study also used jurisdiction analysis on regulations and laws at both the central and local level in order to see whether marine tenure is supported by formal legal rules. This paper provides the analysis that conflicts and customs shaped the marine tenure rights, for instance in Bindusi, East Biak. Marine tenure rights have contributed to foster sustainable fisheries, conservation, and well-being of the fishing community, especially for small-scale fisheries. It has a system to maintain sustainability of marine resources by establishing a restriction for fishing gear and time to fishing arrangement. This paper also found that the legality or status of marine tenure rights in Indonesia needs more political will from the government, especially the local government.

Keywords: Marine tenure, Sustainability, Fisheries



26

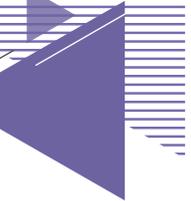
COMMUNITY-BASED FLOOD RISK MANAGEMENT IN A DENSE POPULATED FLOODPLAIN AREA

Laksni Sedyowati¹, Grahita Chandrarin², Ginanjar Indra Kusuma Nugraha³

^{1,2,3}*University of Merdeka Malang*

Flood risk management in a floodplain area with high population density has complex and unique challenges. Flood risk management methods are considerably influenced by several factors, such as all sources of flooding, flood pathways defined by topography and structural condition of the region, social circumstances, policy and even the potential for local economic growth. The study objectives are: 1) to develop knowledge and understanding of flood risk management in Malang City, Indonesia; and 2) to assess the cost effectiveness of flood risk management project based on community participation, considering all benefits, both monetary and non-monetary. The research method is a mixed method combining quantitative questionnaires ($N = 53$ from 162 families) with qualitative in-depth interviews ($N = 10$) and field observations. The results show that a community-based flood risk management system can reduce the flood risk up to 30% compared to before the implementation of that system. However, this system also provides direct financial benefits to the community through the use of drainage channels, for example for fish farming. Financial benefits are also obtained from the harvesting of vegetables that thrive by utilizing remaining water from fish farming. The total financial benefit under such conditions can be cost effectiveness of up to 49.2% in a year.

Keywords: flood risk management, flood resilience, local wisdom, community participation



27

COMMUNITY-BASED ECOTOURISM IN INDONESIA: A CASE STUDY IN NGLANGGERAN TOURISM VILLAGE

Muhammad Iqbal¹, Yunita Elianda², Ali Akbar³, Nurhadiyanti⁴

^{1,2,3,4}*Universitas Muhammadiyah Yogyakarta*

Nglanggeran Tourism Village has now successfully developed a tourism village with the concept of ecotourism. A fascinating thing done by the tourism manager of Nglanggeran Tourism Village is the principle of not creating new tourism attractions that are relatively conventional and can increase popularity quickly (booming). The tour manager makes the existing village atmosphere as a tourist attraction offered. This "rural feel" attraction is the main attraction to offer as a tourist attraction, especially targeting urban people who want to feel the nuances of village life. Tourism managers emphasize the aspect of sustainability in developing tourism in the Nglanggeran Tourism Village. The main components for the development of ecotourism concept tourism villages are the development of attractions, institutions, tourism industry development, and marketing. Besides, the socio-cultural conditions of rural communities such as arts and culture and the character of rural communities are also used as a component in the procurement of tourist attractions alongside the natural environment and village economy. CBT in the village of Nglanggeran is done through a. The economic dimension increases with the growth of tourism businesses, although not evenly distributed, b. The social aspect increases through education and stable organizational structure, c. The cultural dimension is getting more robust through the local culture and the adoption of several foreign cultures, d. The environmental aspect is maintained through the carrying capacity of the region, e. The political dimension increases with the role of the community in the implementation of regional tourism development.

Keywords: Community-Based Tourism; Ecotourism; Nglanggeran Tourism Village; Yogyakarta



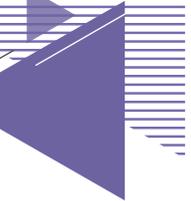
28

ENVIRONMENTAL PERFORMANCE AND PRE-EARNINGS MANAGEMENT PROFITABILITY

Alex Johaness Simamora

Previous studies show that firms with better environmental performance promote higher profitability, while firms' motivation to engage in environmental activities is to cover up earnings management practice. Previous findings of positive effect of environmental performance on profitability could be bias. Objective of this research is to examine the effect of environmental performance on pre-earnings management (free of discretionary accrual) profitability. Research populations are 1,035 manufacture firms-years listed in Indonesian Stock Exchange 2013-2019. Research samples are 295 manufacture firms-years follow the PROPER environmental performance evaluation program 2013-2019. Environmental performance measured by PROPER rank, while profitability measured by return on assets. Earnings management measured by discretionary accruals, so pre-earnings management profitability occurred by return on assets minus discretionary accruals. Based on industry fixed-effect regression and controlled by size, leverage, and growth; the result shows that environmental performance has positive effect on pre-earnings management profitability. It indicates that better environmental performance supports firms' productivity and competitiveness, so profitability will be higher. Environmental performance gives signal of commitment to provide sustainable business. Environmental performance also mitigates conflict of agent-stakeholders that can bring better economic consequences. The result puts environmental performance in signaling and stakeholders theories point of view. This research provide evidence if higher profitability of firms with environmental performance is not come from earnings management practice.

Keywords: environmental performance, earnings management, profitability



29

JOB SATISFACTION FACTORS ON TURNOVER INTENTION IN PT BANK BRI SYARIAH'S EMPLOYEES

Muhamad Rizqan Lutfi Akbar¹, Fetty Poerwita Sary²

¹PT Bank BRI Syariah Tbk, ²Telkom University

The level of job satisfaction can affect employee turnover intention. The purpose of this research is to know the effect of job satisfaction variable i.e. work itself, payment, job promotion, supervision and colleagues on turnover intention of PT Bank BRI Syariah Tbk employee. Independent variables in this research were work itself (X1), payment (X2), Job promotion (X3), supervision (X4), and colleagues (X5) while the dependent variable was turnover intention (Y). Interview had been done on 100 employees, grouped the results into 5 classification (very dissatisfied, dissatisfied, average, satisfied and very satisfied) and analyzed by descriptive test. The result showed that 55% interviewees were satisfied on work itself, 35% interviewees were dissatisfied on payment, 49% interviewees chose average on job promotion question, 52% employee were satisfied on supervision and 57% employee felt satisfied on colleagues. Turnover intention of employees was 38% due to job satisfaction variable. In conclusion, PT Bank BRI Syariah's employee felt satisfied with work, supervision and colleagues, on the other hand, salary and job promotion classified as dissatisfaction. For all variables, job satisfaction had an average value of 3.32 (> 2,6 - 3,4) and it was in the dissatisfied interval. Turnover intention variable had an average value of 3.50 (> 3,4 - 4,2). It meant the employee had turnover intention from the organization.

Keywords: BRI Syariah, Job Satisfaction, Turnover Intention.



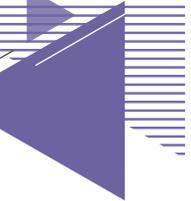
SUSTAINABILITY CHALLENGES IN PEOPLE'S HOUSING PROGRAMS (TAPERA)

Towaf Totok Irawan¹, Dicky Firmansyah²

^{1,2}*Pakuan University*

The purpose of this study is to obtain projected figures for the optimal allocation of Tapera funds collected by the government for sustainable housing finance. The allocation of Tapera funds consists of fertilization, utilization and reserves. To project the fertilization of funds used an indicator of the level of fertilization results. While for the use of funds the use of the data is the characteristics of workers which include civil servants, military / police, private and independent employees. Projections are made through simulations with a simulation model adapted from a projection model developed by the Housing Finance Implementation Directorate Team. The results of the study show that the critical figure factor of Tapera funds is principally influenced by 2 elements, namely fertilization and utilization factors. The fertilizing factor will be influenced by the magnitude of the interest rate and yield. Whereas the utilization factor of critical conditions is influenced by the large allocation of utilization funds which impacts the queue. In general, the growth in the number of queues is slightly above the growth in the number of beneficiaries. This shows that there is a symptom of increased utilization that has not adequately compensated for the development of TAPERA participants' queues. This is because the space to increase utilization is relatively narrow, so if there is an effort to increase the allocation of utilization above 65 percent (for example 70 percent), the Tapera Fund will experience a deficit. Keywords: Optimization, Fertilization, Utilization, reserves.

Keywords: Optimization, Fertilization, Utilization, Reserves, Sustainability



31

THE EFFECT OF INCLUSION AND EXCLUSION INDEXES TOWARDS LQ45 AND MSCI INDEX ON THE PATTERN OF STOCK RETURN AND STOCK TRADING VOLUME

Kadek Ary Widyawati¹, Buddi Wibowo²

^{1,2}University of Indonesia

This study examines the effect of changes in composition of the index on stock return and trading volumes at Indonesia Stock Exchange. The method is event study. The essence of the research is to find out the market's response to inclusion or exclusion stocks of the LQ45 and MSCI indexes. The data period used for changes in composition of the LQ45 index from 2015 until 2019, whereas in the MSCI index is from 2010 until 2019. The result showed a significant increase (decrease) in return when a stock added to (deleted from) the LQ45 and MSCI indexes. It also obtained a significant result in trading volume from inclusion and exclusion stocks in the MSCI index, yet inclusion stocks in the LQ45 index was not. This research is used as recommendation for investors to deciding whether buy, hold or sell the stocks while LQ45 and MSCI indexes got composition changes.

Keywords: Event study, index changes, LQ45 Index, MSCI Index.



32

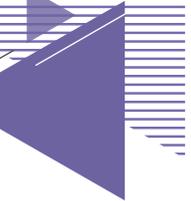
HOW ENTREPRENEURIAL LEADERSHIP PROMPTS ORGANIZATIONAL AGILITY MEDIATED BY ORGANIZATIONAL LEARNING IN INDONESIAN SMES?

Zulvia Khalid, R¹. Madhakomala², Dedi Purwana³

¹Universitas Budi Luhur Jakarta, ^{2,3}Universitas Negeri Jakarta

Industrial revolution 4.0 and the emergence of coronavirus disease (COVID-19) have brought about increasingly dramatic changes in the business world. To survive and stay relevant to the market, being agile is imperative for any organizations. Despite the extensive quantity of studies in the domain of organizational agility, very little work has been done in the SMEs context. The purpose of this study is to find out how organizational agility is shaped by entrepreneurial leadership through organizational learning in Indonesian SMEs. This study looks into organizational agility from the perspective of organizational behavior. There was a lack of evidence on which entrepreneurial leadership could significantly influence organizational agility through organizational learning. Data were obtained from 200 employees at SMEs in the Small Industrial Village of East Jakarta, Indonesia through the survey method and quantitatively analyzed using LISREL 8.8 and SPSS 22. The findings show that entrepreneurial leadership and organizational learning have significant and positive direct effects on organizational agility; entrepreneurial leadership has a significant and positive direct effect on organizational learning, and entrepreneurial leadership has a significant and positive indirect effect on organizational agility mediated by organizational learning. The research findings can provide recommendations for the SMEs entrepreneurs to improve entrepreneurial leadership and facilitate organizational learning to foster organizational agility and achieve business benefits.

Keywords: organizational agility, entrepreneurial leadership, organizational learning, SMEs



33

ISLAMIC TOURISM IN COVID-19 WITH TURBULENCE ECONOMIC

Roikhan MA¹

¹UIN Syarif Hidayatullah Jakarta

Sharia-based tourism differentiates on the concept based on Islamic rules. By using the theory of Hahslm when both the concept of conventional and sharia tourism reflects the relationship with the natural environment, this theory also sees knowledge from an Islamic perspective. So, based on the Qur'an, tourism is permitted with useful destinations such as taddabur, despite the human status as servants. Researchers conducted this study to analysis the influence of the Covid-19 to the relationship of tourism in the turbulence economic. The research method used is methodology based on quantitative research. This approach exposes hypothesis through the compilation of pre-existing hypotheses using data in the form of numbers, or in other words. After doing work, it has been proven that tourism, through foreign exchange, will boost the economy. However, the tourism sector was experiencing lethargy due to the reduced traveler when there was a Covid-19. The declining impacts the country's budget to decreasing of Indonesia's economic.

Keywords: Tourism, Islam, Covid-19, Economy, Hahslm



34

SUSTAINABLE GROWTH OF INDONESIA PALM OIL COMPANIES: SYNCHRONIZING AGILITY, CULTURE, AND ENGAGEMENT

Nopriadi Saputra¹, Reni Hindriari², Ningky Sasanti³

¹*Universitas Bina Nusantara*, ²*Universitas Pamulang*, ³*Sekolah Tinggi Manajemen PPM*

The lack of work engagement from the millennial is becoming a strategic issue in managing managerial resources for palm oil companies in Indonesia. This article is an attempt to measure work engagement of millennial holistically in palm oil industry and to examine the impact of corporate culture and agility on work engagement. Do learning culture, strategic agility, leadership agility, and learning agility impact positively and significantly on holistic work engagement. This article was based on quantitative and cross-sectional research which involved 477 managers and supervisors. Collecting data was based on PLS structural equation model and using SmartPLS version 3.0 for computing and testing the research model. The result of statistical analysis explains that holistic work engagement is influenced directly by learning agility, leadership agility, and strategic agility. Learning culture influenced indirectly on holistic work engagement. For keeping sustainable growth this article recommends for palm oil companies for developing multi-layer agility in every scope of social system in the organization and aligning the corporate culture to support agility development.

Keywords: engagement agility, leadership agility, strategic agility, holistic work



35

APPLICATION OF GREEN MARKETING IN THE USE OF COFFEE WASTE AS A BUSINESS CREATING CREATIVE INDUSTRY BASED ON SOCIAL ENTERPRISE

Benedicta Evienia Prabawanti¹

¹*Atma Jaya Catholic University of Indonesia*

Coffee pulp waste is one of the most significant industrial wastes today because, in the last three years, the coffee business has increased in Indonesia, especially in urban areas. Coffee pulp waste has economic value if it can use it. This study is (1) to describe the interest of coffee shops in South Jakarta to provide coffee pulp waste as cosmetic raw materials, (2) to apply green marketing as a social business strategy to develop creative industries. This research is a qualitative descriptive study with a case study approach. To discover the interests of coffee shop owners to utilize coffee grounds waste, data collection through interviews with 30 coffee shop owners in South Jakarta, and observation. Determine the strategy of implementing green marketing in coffee shops through the utilization of coffee grounds waste produced. The results showed that coffee shops in South Jakarta produced 1-5 kg of coffee waste per day. All owners have not utilized the coffee grounds waste. The interview results showed the desire of the coffee shop owner to provide coffee pulp waste produced for use as raw material for making cosmetics. Through the activity of utilizing this coffee pulp waste, it can lead to new businesses that can be developed as creative industries. The new company is a social business that has an impact on solving social problems, namely creating new jobs in the form of environmentally friendly cosmetics made from coffee grounds waste.

Keywords: waste, green marketing, creative industry



36

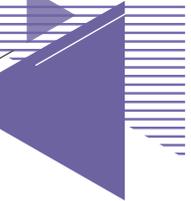
SUSTAINABLE INNOVATION IN SMALL COFFEE SHOP: DOES IT EFFECT MARKETING PERFORMANCE?

Mukhamad Najib¹, Hardiana Widyastuti², Retno Santi Sumardi³

^{1,2,3}IPB University

Innovation is still become a problem facing by SMEs since it has direct link to competitiveness and marketing performance. To survive in this challenging era SMEs should maintain their customer loyalty using new interesting product. Since product life cycle become shorter, SMEs should be able to develop sustainable innovation. The objective of present study is to analyze the relationship among innovation culture, employ capability and sustainable innovation in small coffee shop as well as its impact on performance. Primary data was collected purposively from 65 small coffee shop owners in Bogor, Indonesia. To examine the proposed hypotheses, this research used partial least squares structural equation modelling. The results note that the sustainable innovation in small coffee shop is determined by innovation culture and employ capability. Further, this research reveals that sustainable innovation has significant effect to marketing performance of small coffee shop. The identified relationships between the variables provide a guide for small coffee business players to enhance their sustainable innovation to improve marketing performance as well as encourage them to develop their employee's capability and establish innovation culture in their business.

Keywords: Innovation culture, Indonesia, employees' capability, performance, SMEs



37

IMPLEMENTATION OF DECENT WORK AND PERCEPTION OF QUALITY OF WORK-LIFE FOR WORKERS IN PT AG

Atika Amalia¹ Riani Rachmawati²

^{1,2}Universitas Indonesia

This paper discusses the implementation of decent work and the perception of work-life quality owned by workers in Regionally-Owned Enterprise in transportation services sector, namely PT AG. To describe the phenomenon of decent work, the authors use 10 decent work indicators conveyed by ILO (2013), while in providing an overview of the quality of work-life, the authors use dimensions from Bustillo (2009) and Moos (1974, 1981, 1994). Data are obtained by interviews with nine workers, where there is a group of field workers and head office workers, and informants were chosen using purposive sampling. The findings of this research indicate that PT AG seeks to create decent working conditions through adequate earnings and productive work, compliance with regulations related to work that should be abolished, stability and job security, social security, as well as providing a mechanism for conducting social dialogue at work. However, PT AG's management needs to pay more attention to decent working hour indicator, combining work, family and personal life, equal opportunities and treatment in employment, and safe work environment. Findings related to the quality of work-life are also illustrated by the field workers, specifically related to work quality issues. These findings can be an input for stakeholders and management related to the implementation of decent work that is substantial for the lives of workers and business continuity of the company.

Keywords: Decent Work, Quality of Work-Life, Regionally-Owned Enterprise.



38

WILDLIFE-BASED ECOTOURISM IN INDONESIA'S NATIONAL PARK POST COVID-19: SITUATION, OPPORTUNITIES AND CHALLENGES

Ani Mardiasuti¹

¹*IPB University*

Description Indonesia's 54 national parks offered wildlife diversity as a unique attraction for ecotourism. Post Covid-19, 'new normal' ecotourism activities with new set of protocol should be formulated to ensure that the virus will not re-emerge, while all people involved in the ecotourism activities remains healthy. The objective of the paper was to analyse the situation, opportunities, and challenges of the wildlife-based ecotourism in Indonesia's national parks, especially when the Covid-19 will be over. This research was conducted through analysis of wildlife in national parks and its ecotourism activities, the latest situation of Covid-19 pandemic, combined with literature reviews. Ecotourists usually prefer to watch big-size endemic wildlife in selected national parks. Of the Indonesian parks, terrestrial wildlife can be easily watched in Komodo, Way Kambas, Baluran, Alas Purwo, Tanjung Puting, Bukit Barisan Selatan, Leuser, Wasur and probably also Ujung Kulon National Park. Post Covid-19, there could be time lag of two to five years to re-start ecotourism, especially if the target visitor would be foreigners. Opportunities for the wildlife-based ecotourism could remain high, as post Covid-19 tourists might prefer small-group ecotourists visiting healthy remote natural areas. As wildlife-based ecotourism depend on many other related factors, challenges identified include foreign travel restriction, as well as the readiness of hotels, ecotour operators, and on-site lodging facilities. New health and safety protocols must be employed before entering national parks to ensure the health of visitors, local people, wildlife, and the natural environment. Where ecotourists and mammals might closely interact, precautionary measures should be in placed to avoid zoonotic diseases.

Keywords: ecotourist, endemic species, Komodo National Park, natural environment, zoonotic disease



39

FORECASTING OF GOVERNMENT BOND YIELD CURVE PAST CORONA PANDEMIC

Vera Mita Nia¹, Hamzah²

^{1,2}Pakuan University

The Indonesia government conducts several fiscal strategies to solve Revenue and Expenditure Budget (APBN's deficit due to corona pandemic by relaxation of APBN's deficit policy, using surplus balance, upsizing loan and bond in domestic and valas currency. Upsizing or issuance a new Indonesian bon called SUN, would increase cost of rate is paid by government and its maturity that impacted to yield curve and risk of SUN. It has inspired this research to (1) investigate the determinant of yield curve due to shocks that occur in Indonesian macroeconomic during the pandemic (2) the impact of the pandemic on SUN's risk and (3) the forecast of the yield curve in SUN after the pandemic using the VAR / VECM method. The research used secondary data of bond yield from Indonesian Stock Market and imposed the effect of such as inflation, BI Rate, Kurs and foreign exchange that is taken from several sources such as BPS, Central Bank of Indonesia and Bloomberg during 2015 January until 2020 May. This research proves that the five main macroeconomic indicators have an influence in the short and long term on the yield curve. YIELD, GDP and BIR variables have a significant negative effect in the short term on the yield curve, whereas CPI, KURS and CD have no significant effect. The ECT's coefficient shows the speed of adjustment towards the long-term balance and the BI Rate adjustment is faster than other variables with an ECT coefficient of 0.33. The estimation results show that the average R-squared is above 55% with the highest value of 79.35%, this indicates that the equation was formed because the research variables amounted to the R-squared results.

Keywords: Yield Curve, Bond, Forecasting, Corona, Risk



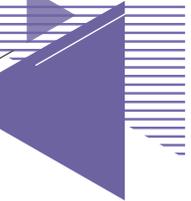
THE MINIMARKET COMPETITION IN INDONESIA IS VERY TIGHT AND DOMINATED BY THE TWO LARGEST MINIMARKET CHAIN, INDOMARET AND ALFAMART

Hans Harischandra Tanuraharjo¹, Hery Winoto Tj²

¹Universitas Bunda Mulia Jakarta, ²Universitas Kristen Krida Wacana Jakarta

This study aims to examine the effects of government regulation and distinctive capability on the cost leadership strategy and its implications for the business performance of minimarket chain in Indonesia. It is based on empirical gap, not based on theoretical gap. The variables of distinctive capability and cost leadership strategy are relevant to sustainability and management innovation. The method is explanatory survey, and the data is analyzed quantitatively on primary data. The unit of analysis is a minimarket chain in Indonesia. Time horizon is a cross section (one shoot). The populations are all minimarket chain companies in Indonesia which has the same set of characteristics amounted to 20. The analysis design used in this study is Partial Least Square. The coverage of samples under 100 respondents is very valid to use PLS. The results showed that cost leadership strategy dominantly was influenced by ownership of distinctive capability and was supported by government regulation. Cost leadership strategy has the most influence in directly increasing business performance. Government regulation and distinctive strategy can directly improve business performance, but the effect is smaller when compared to indirect effects through the cost leadership strategy. The findings of this study have implications for the management that efforts to improve business performance rely on the development of a cost leadership strategy, which is built on ownership of distinctive capability and adaptation of government regulation. Cost leadership strategy is suitable to be applied in this industry because of its hypercompetitive market structure. In addition, government regulations have a significant impact on the retail industry's strategy in Indonesia.

Keywords: business performance, cost leadership strategy, distinctive capability, government regulation



41

THE INFLUENCE OF MATERIAL FLOW COST ACCOUNTING, ENTERPRISE RESOURCE PLANNING, AND INTEGRATED MANAGEMENT MATERIAL OPTIMIZATION SYSTEMS TO IMPROVE ACCOUNTING INFORMATION QUALITIES AND ITS IMPACT TO CORPORATE SUSTAINABILITY

Rochman Marota¹, Sri Mulyani², Citra Sukmadilaga³, M Fani Cahyandito⁴

¹*Pakuan University*, ²*University of Singaperbangsa*, ^{3,4}*Padjajaran University*

In the world of modern manufacturing, ensuring sustainable processes and products are no longer an option but have become part of a business strategy to achieve competitive advantage in the global market based on the benefits of the applied eco-efficiency. The implementation of sustainable consumption and production represents continuous improvement activity performed in each of the Company's installations with two main approaches, namely the efficient use of materials to save costs and efforts to reduce waste. This study aims to prove empirically, whether there is an influence of the use of Material Flow Cost Accounting (MFCA), Enterprise Resource Planning (ERP), Integrated Management Material Optimization (IMMO) to improving accounting information qualities and its impact to corporate sustainability. Data of study were collected through questionnaire instruments and interviews conducted in 124 manufacturers in Java, Indonesia. Data were analyzed using the Structural Equation Modeling (SEM) approach. This study showing that the use of MFCA, ERP and IMMO systems have significant effect to the quality of accounting information and have an impact to corporate sustainability. The findings of this study prove empirically that the corporate sustainability could improve when the Company applied some system for material efficiency and reduce waste. In addition, the findings of this study enrich the literature on environmental accounting studies in Indonesia and other countries.

Keywords: Corporate Sustainability, ERP, IMMO, MFCA



DOES THE QUALITY OF ACCOUNTING INFORMATION IMPACT THE CORPORATE SUSTAINABILITY? LESSON EXPERIENCES FROM 124 MANUFACTURERS IN JAVA, INDONESIA

Rochman Marota¹, Sri Mulyani², Citra Sukmadilaga³, M Fani Cahyandito⁴

¹Pakuan University, ²University of Singaperbangsa, ^{3,4}Padjajaran University

Corporate sustainability has been viewed as a new and evolving corporate management paradigm and becoming a very useful tool to provide comprehensive information on the aspects of financial, economic, social, environment, including corporate governance. While corporate sustainability recognizes that corporate growth and profitability are important, it also requires the corporation to pursue societal goals, specifically those relating to sustainable development – environmental protection, social justice and equity, and economic development. The development of corporate sustainability indicators and monitoring frameworks should be led by accountant profession through the corporate financial statements. This study aims to prove empirically, whether there is an influence and relationship between accounting information qualities and corporate sustainability. Data of study were collected through questionnaire instruments and interviews conducted in 124 manufacturers in Java, Indonesia. Data were analyzed using the Structural Equation Modeling (SEM) approach. This study showing that the accounting information quality does not have a significant effect directly to corporate sustainability. The findings of this study prove empirically that the disclosure of corporate sustainability felt in external of financial statements, in a separate report, as Corporate Sustainability Report. Economic, social and environmental problems cannot be addressed only through external reporting. In addition, the findings of this study enrich the literature on sustainability accounting studies in Indonesia and other countries.

Keywords: Accounting Information Quality, Corporate Sustainability, Financial



43

HAVE COMPANIES IN INDONESIA DISCLOSED ENVIRONMENTAL ACCOUNTING?

Haqi Fadillah¹, Mutiara Puspa Widyowati², Herdiyana³

^{1,2,3}Pakuan University

Environmental accounting is an effort to minimize the negative impacts on the environment of the company's operational activities both monetary and nonmonetary. These efforts are carried out through identifying the environmental impacts of the company's operations and the costs of dealing with these impacts. Several regulations form the legal basis related to the company's obligation to implement environmental accounting. The purpose of this study is based on the importance of disclosure of environmental accounting, which is to identify whether companies in Indonesia have revealed environmental issues from their operations. This study uses annual report data of companies listed on the Indonesia Stock Exchange (IDX) in 2018 in all industries. The method of data analysis uses scoring or assessment techniques by using the Frictional Scoring Method and descriptive analysis. The results of this study are the average disclosures on each aspect of the valuation of the Fekrat model showing zero and one. This shows that most of the companies sampled in this study have not made environmental disclosures. Companies that have made disclosures are also still present in general disclosures and specific disclosures but non-quantitative forms. Companies also conduct disclosure in different forms as there are no governing standards. The results of this study can be the basis for policymakers in Indonesia to assess the effectiveness of relevant regulations in environmental protection efforts. Besides, the results of this study indicate the need for the legitimacy of the IDX as a capital market organizer to require companies to disclose environmental accounting in their annual reports.

Keywords: Disclosure, Environment, Environmental Accounting, Fekrat Scoring Method



44

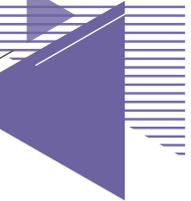
THE COMPARISON OF THE LOAN RISK LEVEL AND THE FACTORS THAT INFLUENCE IT BETWEEN CONVENTIONAL AND ISLAMIC BANKS

Atika Nurani Silmi¹, M. Umar Mai², Iwan Setiawan³

^{1,2,3}*Bandung State Polytechnic*

The purpose of this study is to compare the risks of lending and the factors that influence it, between conventional banks and islamic banks in Indonesia In 2010-2018. The risk of lending is measured by Non-Performing Loan (NPLs) at conventional banks and Non-Performing Financing (NPF) at Islamic Banks. The influencing Factors for the two bank groups are macroeconomics, bank specific, and corporate governance. Two banks share the same activities that are collecting and distributing funds. The sampling itself using purposive sampling technique so that there are 33 banks obtained which consists of 24 conventional banks and 9 islamic banks. This study uses multiple regression analysis techniques and difference test using the PLS-SEM (Partial Least Square Structural Equation Modeling) method. The study result showed that GDP affected the increase in NPLs and decrease in NPF. Inflation has no influence on NPL and NPF. Efficiency affects the increase in NPL and NPF. Bank Size effects of the decline in NPLs and the NPF. Board of directors influence the increase in NPL but gives no effects in the NPF. Independent commissioners influence the decrease in NPLs and do not affect the NPF. This study expected to provide input to the banks about the impact of changes in macroeconomics, bank specific and corporate governance factors toward NPL and the NPF. Thus, banks can predict and anticipate these the changes quickly and accurately.

Keywords: Macroeconomics, Bank Specific, Corporate Governance, Credit/ Financing Risk



45

CUSTOMER LOYALTY TOWARDS ISLAMIC BANKING : SERVICE QUALITY, EMOTIONAL ATTACHMENT, RELIGIOSITY OR PRICING DRIVEN?

Sari Faizzatul Hikmah¹, Marwansyah², Muhammad Muflih³

^{1,2,3}*Bandung State Polytechnic*

The purpose of this study is to examine the effect of service quality, emotional attachment, religiosity, and pricing on customer loyalty in Islamic banking and to examine the effect of customer satisfaction mediation on service quality, emotional attachment, religiosity and pricing on customer loyalty to Islamic banking. The sampling technique in this study used accidental sampling and obtained a sample of 312 respondents. This study uses the PLS - SEM (Partial Least Square Structural Equation Modeling) method. This study shows that customer loyalty is more influenced by emotional attachment, religiosity and pricing rather than service quality felt by customers. Although it indirectly affect customer loyalty, the quality of service strengthens customer satisfaction of Islamic banks. This research is expected to provide opportunities for banks to increase the loyalty of their customers through the development of emotional attachment, religiosity, and pricing. To increase customer loyalty, this study shows that Islamic banks must provide more products and services as well as fair and competitive profit sharing with conventional banks. It is also important that the Islamic banks should maintain the bank's reputation well by maintaining bank operations in accordance with Islamic law.

Keywords: Customer Loyalty, Emotional Attachment, Pricing, Religiosity



46

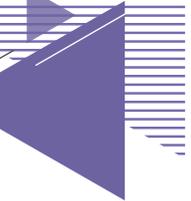
INCREASED COMPETITIVENESS OF LEADING PRODUCTS BASED ON BENGKULU ROBUSTA COFFEE

Afif Abdulquddus¹, Hartrisari Hardjomidjojo², Indah Yuliasih³

^{1,2,3}IPB University

Bengkulu Province is the third largest robusta coffee producer in Indonesia. Their potential is good physical quality, has distinctive taste and aroma, strong character, and has Geographical Indications (IG). Making opportunities to produce Bengkulu Robusta coffee into a superior product is very large. The main problems are low productivity, low-quality products, and low selling prices at the farm level. One strategy that can be done is with the One Village One Product (OVOP) program. However, it is not yet known what coffee products are the superior Bengkulu. The aim to be achieved is to improve the competitiveness of Bengkulu Robusta-based superior products. The method used is a literature study to prove that Bengkulu coffee has the potential to be a superior product, for the selection of superior products and the formulation of a superior product processing process using expert interviews, to obtain the level of panelist satisfaction with superior products using a Likert scale. The results obtained by Bengkulu coffee can be a regional superior product and the selected superior product is ground coffee with the selected process being processed dried coffee fruit, the medium roasting process, and fine grinding. The production process is also easy to do and the results of the superior product satisfaction test are requested by the panelists.

Keywords: increasing competitiveness, featured product, Bengkulu robusta coffee



47

COLLABORATION MODEL: INTEGRATION OF SHARIA BANKING AND FINANCIAL TECHNOLOGY (FinTech) SHARIA AS A SOLUTION TO INCREASE INCLUTION AND WELFARE OF THE INDONESIAN AGRICULTURE SECTOR

M. Syaiful Padli¹

¹Islamic State University of Malang

Description Emergence of fintech company has helped to improve performance Islamic financial industry. Contrary to this growth level of literacy and inclucy Indonesian Islamic Finance is still relatively low, this is evidenced by the financing of Islamic financial industry, especially Islamic banking which is only focused on the business and household sectors, while for other sectors it's still low. Acceleration, literation and inclusion of sharia finance in agricultural sector must continue to be promoted so that the growth of sharia financial is more universal and comprehensive, bearing in mind that contracts on sharia finance are very suitable when implemented in agricultural sector. Emergence of fintech companies is expected as an alternative to limitations of capital problems in terms of channeling funds. Emergence of fintech is not a threat to banks but as a complement to performance of banks to be more inclusive, so we need an optimal collaboration model. The Collaboration Model is one of the most effective concepts to ground Islamic finance and prosper Indonesian agricultural sector. Method used in this paper is qualitative with a descriptive approach. Data used are secondary data obtained from literature studies of various relevant literature. Results of this research formulate the collaboration model as alternative financing in accordance with the characteristics of agriculture based on sharia perspective. Result can also be used as one of the solutions for the acceleration, literation and inclusion of Islamic finance in Indonesia, then Indonesia can become the center implementation of world Islamic finance through its agricultural sector.

Keywords: Collaboration, Agriculture, Islamic bank



48

LECTURERS CHALLENGE IN COVID-19 PANDEMI : DEVELOPING AND INNOVATING SELF

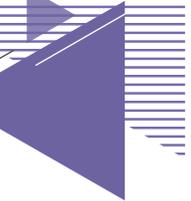
Didi Mulyadi¹, Rusi Rusmiati Aliyyah², Suryadi³

¹*Sekolah Tinggi Ilmu Ekonomi Pertiwi*, ²*Universitas Djuanda*,

³*Universitas Negeri Jakarta*

Covid-19 Pandemic transformed the entire life structure into a community which is no exception to education. This research aims at seeing to what extent human resources are ready, particularly in response to sudden challenges. This study uses quantitative descriptive qualitative method in which the researchers used the google form of and then distributed it to many groups of lecturers across Indonesia. The research propose the questions of the most challenging faced by lecturers, learning material preparation, teaching and learning infrastructure, preparing ideal space at home and preparing internet data quotas. The research found that 23,2% of the lecturers found the challenge in preparing the learning materials while the other numbers 38%, 14% and 23,9% respectively. This can be concluded that lecturers are the profession agile to the sudden changes. The great challenges are those out of the lecturers controls.

Keywords: Covid-19, Challenges, Learning, Internet Connection



50

THE EFFECT OF ABSENTEEISM, WORKLOAD AND JOB SATISFACTION ON COST REDUCTION: CASE STUDY IFRC – CCST

Dewi Rosiani¹, Arief Wibisono Lubis²

^{1,2}University of Indonesia

Description Absenteeism, workload and job satisfaction are very influential on the timeliness in the completion of work target, and this is also the case in the International Federation of Red Cross and Red Crescent Societies (IFRC), Country Cluster Support Team. To address these three issues, the organization starts to implement work-life balance programs. Previously, the staff turnover and absenteeism rate were very high. The HR recruitment should work extra within an urgent target time, since the needs of staff are very high, especially when a disaster or health emergency happened. This research aims to examine the effect of absenteeism, workload, and job satisfaction on cost reduction in the context of a non-profit organization as mentioned above. The method employed used in this study is Structural Equation Modelling, based on data collected from IFRC employees. The result showed that job satisfaction has is significantly associated with cost reduction in the organization, while absenteeism and workload do not have any significant relationship with cost reduction. It is suggested that work life balance program can help to reduce cost in the organization through increasing employees' job satisfaction.

Keywords: Work-Life Balance; Cost Reduction; Keseimbangan Kehidupan Kerja; Pengurangan biaya; Absenteeism; Work Load; Job Satisfaction



INFORMATION TECHNOLOGY INVOLVEMENT ON PURCHASE DECISION BANKING PRODUCT

Widya Prananta¹, Angga Pandu Wijaya², Made Virma Permana³

^{1,2,3}*Universitas Negeri Semarang*

Description The banking sector has an important role in improving the economy of a region, by collecting funds from the community through savings and channeling. Therefore, every bank competes to try to always improve both in terms of services, products, and networks they have to support their operational activities. This paper addresses the role of Quality of Service, Price Perception, Brand Image, and Purchase Decision to banking products that are moderated by Information Technology. Data are collected through a questionnaire survey. This study employs purposive sampling to obtain respondents (n = 110), with the criteria, customers of the britama account holder. Analysis of the data used by the SEM (Structural Equation Modeling) data analysis program with AMOS application Ver 21. Empirical results confirm the proposed model and hypotheses and show that (1) there is a positive and significant relationship between the variables Quality of Service, Price Perception, Brand Image on Purchase Decision Britama Savings Product in BRI, (2) Quality of services moderated of Information Technology there is positive and significant, (3) Price Perception moderated of Information Technology there is a negative and significant effect, (4) Brand Image moderated of Information Technology there is no significant positive effect on the purchase decision.

Keywords: Quality of Service, Price Perception, Brand Image, Information Technology, and Purchase Decisions



52

ANALYSIS OF OFFICIAL WEBSITE E-SERVICE QUALITY ATTRIBUTES AND THE EFFECTS FOR CONSUMER ATTITUDES ON LUXURY CAR BRANDS IN INDONESIA

Soly Deo Glory¹

¹*University of Indonesia*

The purpose of this paper is to examine whether e-service quality attributes on the official luxury car website will affect customer satisfaction (e-satisfaction), and whether customer satisfaction on the official website of luxury cars (e-satisfaction) will affect customer loyalty (e-loyalty), and examine whether customer loyalty (e-loyalty) will form a positive affect to brand attitude on luxury car website. **Design/methodology/approach** – This study focused on actual luxury consumers who have or have purchased luxury cars and have visited the luxury car official website in the past six month. An online survey asked participants to evaluate their perceptions of e-service quality attributes that is available on luxury car brands' official sites based on their experience with the sites. Total 423 respondents obtained. Data processing is performed by using methods of Partial Least-Squares. First, measurement/ outer model to test the validity and reliability of the observed variables whether the observed variables can measure latent variables and to test the feasibility of indicators. The next method is inner model analysis to find out the relationship between variables and how the direct & indirect effects between variables. **Findings** – Of the nine e-service quality dimensions identified, product describe, product presentation, effectivity, and customer service were significant dimensions affecting luxury car consumers in e-satisfaction. E-satisfaction affecting e-loyalty, but e-loyalty were not significant affecting brand attitude. **Originality/value** – Despite the growth of internet usage and the increasing interest in luxury consumption from a variety of demographic groups, little research has focused on how luxury consumers perceive luxury brands official website and how luxury car brands develop the official sites to meet demographically dissimilar customers' necessities and how to build and establish luxury atmosphere inside the sites.

Keywords: luxury car, official website, e-service quality, e-satisfaction, e-loyalty.



53

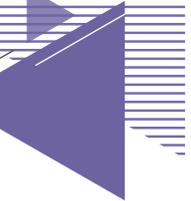
THE PROBLEM OF ACCESS TO FINANCE: PERCEPTIONS OF DIFFERENT STAKEHOLDERS OF POTATO FARMING IN WEST JAVA, INDONESIA

Eliana Wulandari¹, Ernah², Hepi Hapsari³

^{1,2,3}Universitas Padjadjaran

Access to finance is an important topic in managing agriculture, especially in rural area. The objective of this research was to analyze the problem of access to finance of farmers from the perspective of different stakeholders. A focus group discussion was conducted to collect information from eighty stakeholders involved in potato farming in the center of potato production in West Java, i.e. Garut and Bandung District. The stakeholders involved in the FGD were potato farmers, traders, government and banks. The data were analyzed using descriptive statistics. The results show that, in general, the lack of easiness to obtain finance was found as a main problem in access to finance. Moreover, the majority of stakeholders perceived the lack of flexibility in loan amount and repayment. For farmers, the most problem in accessing finance was the lack of easiness to obtain finance and the lack of flexibility in loan amount and repayment. Similarly, traders and government perceived that the lack of flexibility in loan amount and repayment was also the most problem. Meanwhile, banks perceived that the lack of easiness to obtain finance and the lack of flexibility in loan amount and repayment were found as the major problem.

Keywords: Access to finance, potato, Indonesia.



54

ECONOMY, COMMUNITY, WELFARE AND ENVIRONMENT, THE IMPACT OF CSR PROGRAMS IN GRESIK

Farida Ratna Dewi¹

¹*IPB University*

CSR programs as one of the company's social concerns for the community, which have an impact on corporate sustainability. The purpose of this study is to identify CSR programs and analyze the impact of CSR programs on the economy, society, welfare and the environment of program recipients. The analytical tool used is the Compass Sustainability Index (SI). There are four CSR programs covering empowerment, capacity building, infrastructure and charity. The implementation of this CSR program resulted in a Compass Sustainability Index (SI) of 73.81%, where the impact on the environment, society, economy and welfare was at a moderate stage.

Keywords: CSR, economy, environment, SI, Society, welfare



55

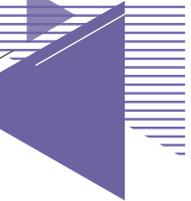
ADVISORY INNOVATION MODEL ON INDONESIAN FARMERS CORPORATION'S DEVELOPMENT

Maesti Mardiharini¹, Vyta Wahyu Hanifah², Yovita Anggita Dewi³

^{1,2,3}Indonesian Agency for Agriculture Research and Development

Indonesian agriculture development requires the effort to accelerate adoption of innovation and increase farm productivity. One of the approaches through farmers corporation's development that the Assessment Institute of Agricultural Technology (AIATs) carried out. This study aimed to identify the performance of advisory model during 2018-2019 and to formulate alternative models and accelerate adoption process. The research was conducted from June to December 2019 through e-survey addressed to the implementing team in 33 provinces with total respondents of 64, and qualitative data collections in four provinces representing food crops, horticulture, estate crops and livestock. Data were analyzed descriptively and inferentially using Partial Least Square (PLS). The results showed that advisory activities have referred to the latest government regulations (Minister Decree No. 18/2018 and 472/2018) by prioritizing locations and commodities. Implementation of advisory activities in pilot project locations were still focused on improving cultivation and post-harvest technology, and did not address specifically to institutional innovation to build farmers corporations. Characteristics of the advisory activities varied among locations, relating to the budget allocation by each AIAT for mentoring activities. There was an increase in adoption, in diffusion of farming innovations, and farm productivity. The role of AIATs has not been seen in the development of a broader scale. Fit model ($AVE > 0.5$ and $CR > 0.7$) in advisory showed the importance of improved internal management at AIATs level, the need for synchronizing programs and the policy support.

Keywords: Agricultural regional, Farmers corporations, Innovation advisory.



56

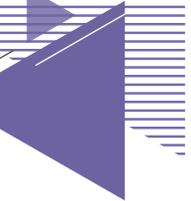
VULNERABILITY RIASSESSMENT USING OPEN WEB APPLICATION SECURITY PROJECT (OWASP) METHODOLOGY FOR E-COMMERCE WEB APPLICATIONS

Munirul Ula¹

¹*Universitas Malikussaleh*

E-commerce web application has emerged as one of the most important features of modern businesses. Security assurance is a must for web application. Testing a web-based application security system is important in the era of rapid development of the internet. However, the security issues are often ranked second, or even last in the list of things that are considered important by many businesses. Ideally, company need to conduct assessments on web-based applications so that there are able to detect vulnerabilities and understand the risks faced. One of the well-known methods for assessing the risk level of web-based application security vulnerabilities is OWASP Risk Rating Methodology. OWASP (Open Web Application Security Project) is an open organization that focuses on Application Security that aims to increase awareness and to remind every developer that web-based applications are actually insecure. The research method used in this study is action research method, the research stages include Testing Planning, Testing Process, Vulnerabilities Analysis and OWASP risk assessment. The object tested are E-Commerce website build with Codeigniter framework and Content Management System (CMS). The final result of overall risk shows that the web application development platform using the Codeigniter framework and CMS both have the severity of the Medium Level likelihood, while the severity of the Impact is both at the Low level. It is concluded that there is no guarantee that the web application development platform using the Codeigniter framework or CMS will avoid security holes.

Keywords: E-commerce security, web application penetration testing, web vulnerability assessment, OWASP risk rating.



57

The Effect of ISPO and RSPO on Indonesian CPO's Exports to EU Market: Augmented Gravity Model Approach

Fachry Husein Rosyadi¹

¹*Gadjah Mada University*

Palm oil industry in Indonesia tends to increase from year to year, with an average increase in production 1.8 million tons annually. One of the biggest Indonesian CPO's market in international market is European Union, which took 25% of total Indonesian CPO's market share. However, to enter several major markets in the world, Indonesian CPO must meet the criteria desired by the stakeholders with sustainable dimension. This study analyzes how the influence of sustainable certification factors such as ISPO and RSPO can affect Indonesia's CPO exports. This study is using panel regression with the augmented gravity model, with the certifications and trade agreement as a dummy variables. The data which is used in this research is panel data in the form of time series for 14 years with cross sections from four major importing in European Union during 2005-2018. The analysis shows that exporter's GDP, importer's GDP, and export volume significantly and positively affect Indonesia's CPO exports, while the economic distance has a significant and negative effect. The ISPO and RSPO dummy variable shows a significant value, meaning that there was a significant difference between CPO exports when the ISPO and RSPO certification took effect. Although these two types of certificates have different characteristics, where ISPO is mandatory and RSPO is voluntary, both types of certificates have the same goal of making sustainable palm oil products, so these certifications are still needed to increasing the competitiveness of Indonesian CPO in the world market.

Keywords: CPO, Export, Gravity Model, ISPO, RSPO



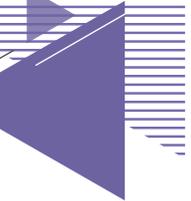
ANALYSIS OF THE EFFECT OF AGENCY PROBLEMS ON SUSTAINABILITY PRACTICES OF PUBLIC COMPANIES IN INDONESIA

Raden Rara Yulia Anindya Pranawaningsih¹, Eka Pria Anas²

^{1,2}*University of Indonesia*

The agency theory perspective of corporate social responsibility (CSR) considers CSR the manifestation of agency problems. It is related to the inefficiencies of corporate resources. A good-governed corporation is one that can reduce agency problems and usually has a high CSR rating. This study aims to analyze agency problems' effects on sustainability practices in Indonesia's public companies using a sample of 157 company-year observations over the 2014-2018 period and the regression method. We find that corporate cash holdings, free cash flow, and dividend payout ratio each have a significant positive effect on sustainability practices, while *leverage* has a significant negative effect. This study also shows that there is no significant relationship between capital expenditure and sustainability practices. Overall, consistent with the view of good governance on CSR, companies that curb agency problems have high CSR ratings.

Keywords: Agency problem, Agency proxies, Corporate governance, Corporate social responsibility, Sustainability practices



60

THE INFLUENCE OF BIG DATA ADOPTION: AN APPROACH ON E-LOYALTY OF E-GROCERY BUSINESS

Dendy Pramudito¹, Tirta Nugraha Mursitama², Sri Bramantoro Abdinagoro³,
Hans Harischandra⁴

^{1,2,3,4}*Bina Nusantara University*

Many conventional grocery retailers transformed as e-grocers and do big data adoption to support their e-business. However, e-loyalty always becomes a challenge for e-grocers, thus, understanding how Indonesian e-grocery customers' e-loyalty is formed and fostered in this type of online store becomes crucial. The main objective of this study investigates big data adoption, e-tailing quality, and e-satisfaction that affect customer intentions to form e-loyalty of e-grocery business in Indonesia. A quantitative method was conducted using an online survey with more than 100 valid subjects from Greater Jakarta who have shopped at least twice at any e-grocers in Indonesia as analysis units were obtained. Structural equation modeling was performed to analyze the measurement and structural models. The study scope of big data adoption is customer profiling, search engine feature, product recommendation engine, and product image recognition. The results showed that e-loyalty can be formed by e-satisfaction and supported through e-tailing quality where both are moderated by big data adoption. This study has a contribution to understanding the drivers of e-loyalty in the e-grocery business, also, e-grocers management can focus on e-grocery platform by providing the best quality design, security, product availability and customer service. Giving preference to customers' needs through big data adoption, therefore, can increase e-satisfaction and e-loyalty as well. However, this study addressed consumers' e-loyalty of e-grocers with data collected from Greater Jakarta area only, thus, generalizability is limited. Further study is needed on consumer's motivation due to e-grocery is related to intention to purchase.

Keywords: big data adoption, e-grocery, e-loyalty, e-satisfaction, e-tail quality



THE ANALYSIS OF THE USE OF TECHNOLOGY IN STIMULATING THE CUSTOMERS' TRUST AND LOYALTY TO THE 4.0 INDUSTRY-BASED SME AND ITS FUTURE BUSINESS SUSTAINABILITY FROM MARKETING PERSPECTIVES

Yulia Nurendah¹

¹Institut Bisnis dan Informatika Kesatuan

The SMEs and Cooperative sector contributed Rp 8,400 trillion to GDP, equivalent to 60% of Rp. 14,000 trillion of Indonesia's GDP in 2018. SMEs absorb 121 million workers, equivalent to 96% of Indonesia's labor absorption of 170 million in 2018. (www.depkop.go.id , 2019). While the contribution of Cooperative members to the national GDP is around Rp 3,114,139.6 billion or 30.84 percent of the total national GDP. The contribution of cooperatives to GDP increases to 5.1% in 2018 (www.depkop.go.id 2019). SMEs and Cooperatives recognize the importance of building good relationships with consumers, even building long-term relationships so that customers are loyal. Based on the results of previous studies, it is known that the variables of relational marketing, trust, emotional closeness have a positive and significant influence on customer loyalty. Various factors affect this, including the certainty that the products have hygienic production processes (Nurendah, 2019). This study aims 1) to find out how the production process of tempe at Rumah Tempe Indonesia - KOPTI Bogor. 2) to find out how to use production technology at Rumah Tempe Indonesian - KOPTI Bogor The analysis used in this study are generally descriptive method analysis (descriptive analysis), Technology Mapping: Importance Performance Analysis, Benchmarking The results of the analysis are known 1) The technology used in Rumah Tempe in general has been good based on HACCP 2), The overall analysis results show that the type of technology used is still dominant with semi-mechanical technology.

Keywords: Technology Utilization, Customer Trust and Loyalty, SME and Cooperatives, Industry 4.0, Future Business Sustainability, Marketing Perspective



62

DOES DISCIPLINE AND WORK COORDINATION CAN IMPROVE EMPLOYEE PERFORMANCE THROUGH LEADERSHIP STYLE AS INTERVENING VARIABLES? (EVIDENCE FROM PUBLIC COMPANIES IN INDONESIA)

Muhammad Ramaditya¹, Lemo Agung Wahyudi¹

^{1,2}*Sekolah Tinggi Ilmu Ekonomi Indonesia*

This study aims to analyze the effect of work coordination and work discipline influence on employee performance through leadership style as intervening variables in PT. National Capital Madani as one of public companies in Indonesia. The research design is used an explanatory and association research. The study population was all employees of PT Permodalan Nasional Madani in Jakarta, while the sample technique used in this study was simple random sampling on 120 respondents. The method used is quantitative research and the analysis technique is used is structural equation modeling analysis (SEM). The results of this study indicate that work coordination and leadership have a significant effect on employee performance. Besides, work discipline does not have a significant effect on employee performance. Moreover, work coordination and discipline have a significant influence on the leadership style. This study gives implications to provide a knowledge and optimization of human resource management strategies. The choice of leadership style that can be well received by his subordinates and other continuous efforts are made to improve both operational improvement and continuous improvement to create a highly dedicated human resources management for the company's sustainability in the future.

Keywords: Work Coordination, Discipline, Employee Performance, Leadership



63

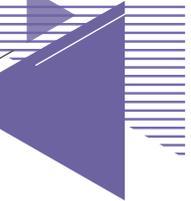
BLENDING LEARNING STRATEGIES AS KNOWLEDGE MANAGEMENT IN UNDERDEVELOPED AREA

Priska Vasantan¹

¹Sekolah Tinggi Ilmu Manajemen Shanti Bhuna

This study was conducted in Bengkayang city, one of the underdeveloped districts and bordered by Malaysia that human resources have poor knowledge, hard skills, and soft skills such as computer skills, internet skills, mathematics skills, language, and spiritual. Therefore, it is necessary to make efforts to increase regional resilience by improving the quality of human resources. Education is the most basic thing in efforts to form the quality human resources, one of which is through blended learning. This study investigates the blended learning strategies as knowledge transfer in higher education in an underdeveloped area. In this study, we present the result from 6 final year student's blended learning experience from 2017 until 2020, and 49 students entrepreneurship study program and 68 students management study program who registered in 2019-2020 carried out at higher education in an underdeveloped area. Methodological trends described in the term qualitative phenomenology of 3 final year student's blended learning experience and approaches data analysis with 117 students by Moustakas and using a purposeful sample by Patton. The result of this study shows that the implementation of blended learning strategies influenced by local wisdom, learning style, and learning methods. The local wisdom such as communal, the availability of food in nature affects the lifestyle of students; learning style such as visual, auditory, and kinesthetic affects how the students learn; and learning methods such as drill method affects study habits and increase student knowledge. The strategies are used in this study such as drill method, learning media, discussion, game education, etc. combined between e-learning and face to face.

Keywords: blended learning, knowledge management, phenomenology Moustakas, learning style.



65

THE EFFECT OF DIFFICULTY ON GAMIFIED LOYALTY PROGRAM TOWARDS USER ATTITUDE AND INTENTION ON USING M-COMMERCE APPLICATION

Muhammad Gilang Aditya¹, Daniel Tumpal Hamonangan Aruan²

^{1,2}University of Indonesia

Gamification is a method where game elements are used in non-video game context. In business itself, the use of gamification are used to improve engagement. However, at the beginning of 2020, Go-jek, one of the m-commerce companies in Indonesia that use gamification on their loyalty program, decided to halt the program. Indicating that gamification might not as good as it sounds. The aim of this research is to find-out the effect of gamification towards both user attitude towards loyalty program and the intention to use the application by using technology acceptance model approach. Method used is descriptive research by distributing an online self-administered survey to 200 samples. Samples are divided into two different group to see whether difficulty have any effect on the results or not. Each group will use an actual example from either Go-jek or Shopee. Then, the survey data will be processed descriptively by using SmartPLS. Result shows difference of significance on gamification towards behavioral intention between no to low difficulty gamification and a higher difficulty one. Though, gamification shown to have a significant effect towards user attitude on loyalty program, said attitude does not have significant effect towards behavioral intention on both samples. Difficulty in gamification is an important aspect that a company should take notice, as difficulty will affect the result of the gamification on users behavioral intention. Interestingly, people attitude towards loyalty program cannot be used as a reference to determine user intention to use and recommend m-commerce application.

Keywords: Behavioral Intention, Gamification, Attitude Towards Loyalty Program, M-commerce



66

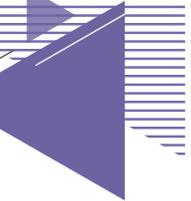
BRAND TRUST AS CELEBRITY ENDORSER MARKETING MODERATOR'S ROLE

Angga Febrian¹, Muhtad Fadly²

^{1,2}*Universitas Teknokrat Indonesia*

Description Celebrity endorsement is a form of marketing communication done both online and offline as it creates positive brand attitude. However, its effectiveness in influencing customers' purchase decision needs to be considered. This quantitative research took sample from 249 respondents who experience in shopping and comprehend the role of celebrity endorsement. The SmartPLS 3.0 was used in data analyzing techniques, and bootstrap testing were also employed. The results show that celebrity endorsement affects customers' attitude, but it does not affect their purchasing behavior. Adding brand trust as moderator variable enhances the influence of celebrity endorsement towards brand attitude. Therefore, it is important for marketers to be able to see how big brand trust owned before deciding to use celebrity endorsement to market their product.

Keywords: Celebrity Endorsment, Brand Trust, Attitude Towards Brand and Purchase Intention



68

PERCEPTIONS AND PROSPECTIVE ANALYSIS OF ARTIFICIAL INTELLIGENCE AND ITS IMPACT ON HUMAN RESOURCES IN THE INDONESIAN INDUSTRY 4.0

Btari Mariska Purwaamijaya¹, Andrian Wijaya², Shinta Berliana Shadani³

^{1,2,3}*Universitas Pendidikan Indonesia*

In the current global era of the Industry 4.0, competent and highly competitive human resources are an absolute requirement for increasingly fierce global competition, to deal with this, the Indonesian government implemented policies to face the Indonesian Industry 4.0. One of which is done by the Ministry of Research and Technology's, for four years, around 100 new study programs have been opened in order to produce human resources who are ready to face challenges in the Indonesian Industry 4.0. In the current global era of the Industry 4.0, automation and robotics provide the muscle, AR / VR, cameras and other sensors provide the senses, data and connectivity are its central nervous system. But the real brains behind it is Artificial Intelligence (AI). AI, is a science in the field of computer science that studies the manufacturing of computer systems with the ability to have intelligence like humans. People who have the skill of AI are highly targeted today. The demand for artificial intelligence capabilities in the focus of the field of machine learning has risen sharply in the UK. Research is needed with a comprehensive qualitative approach, and exploration of needs to be anticipated by universities to become a center of excellence and contribute to the real world by producing human resources to be able to work and win competitions in the global business industry, both as practitioners and academics. The results of the study are useful for improving and aiming at evaluating the strategy that has been implemented previously based on the results of research related to perception and prospective analysis of artificial intelligence to produce the human resources needed in Indonesian Industry 4.0.

Keywords: Artificial Intelligence, Human resources, Industrial Revolution, Industry 4.0.



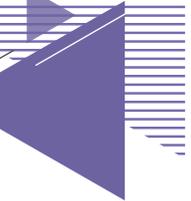
INDUSTRY DISTRESS LEVEL AND COMPETITOR'S ANNUAL STOCK RETURN

Adella Kurnia Sari¹

¹*University of Indonesia*

This study aims to examine the effect of industry distress level towards competitor's annual stock return in the same industry. Previous studies showed that bankruptcy announcement has significant effect towards competitor's stock return around bankruptcy announcement date. This study tries to fill the gap to investigate whether prior to bankruptcy, distressed firms already have significant effect to other players in the same industry. We used Altman Z Score to measure financial distress and categorized the companies as "distressed" and "non distressed" firms. In 2009-2018, there were 145 companies which included in distressed category and 142 companies in non distressed category. This study used data panel regression test to 142 non-distressed companies in 2009-2018 listed in Indonesian Stock Exchange. The results of this study suggest that the effect of industry distress level towards competitor's annual stock return is significant. This study used each non distressed firm's z score and size as control variables and the result for these control variables is insignificant to competitor's annual stock return. These findings contribute to the literature on financial distress, contagion effect, financing and investment.

Keywords: Financial distress, Information Transfer Intra-Industry, Contagion Effect, Financing And Investment.



70

WHAT IS THE WORK FAMILY CONFLICT WHEN THE COVID-19 PANDEMIC PERIOD: TO TURNOVER INTENTION PREDICTION

Meilaty Finthariasari¹, Sri Ekowati², Ririn Harini³, Rina Yuniarti⁴

^{1,2,3,4}University of Muhammadiyah Bengkulu

This study was conducted based on the existing research gap and the gap phenomenon. This study aims to analyze the work family conflict and turnover intention through mediating organizational commitment of female sharia private banking employees in the city of Bengkulu during the Covid-19 pandemic. This study was conducted at five private Islamic banks in the city of Bengkulu, namely: Mega Syariah Bank, Muamalat Bank, Danamon Syariah Bank, Sinarmas Syariah Bank, Syariah Pundi Bank, with a sample of 117 female respondents. Data were processed using LISREL analysis tool version 8.70. The results found that work family conflict had a significant positive effect on turnover intention with a standardized value of 47%, work family conflict had a significant negative effect on organizational commitment with a standardized value of 49%, organizational commitment had a significant negative effect on turnover intention with a standardized value of 42% , and organizational commitment is able to mediate between work family conflict against turnover intention with a standardized value of 21% (positive). Family conflict that occurred during the Covid-19 pandemic confirmed higher than work conflict. Work family also has a negative impact on organizational commitment. While the results of the study relate to the mediating role of organizational commitment, it indicates a positive influence between work family conflict and turnover intention.

Keywords: banking, pandemic Covid-19, work family conflict, commitment organizational, turnover intention.



72

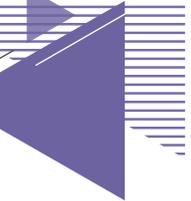
DOES SUSTAINABILITY REPORT INCREASE COMPANY VALUE?

Hendi Prihanto¹, Prisila Damayanti²

¹Universitas Prof. Dr. Moestopo (Beragama), ²IBI Kosgoro 1957

The company will be able to operate a bigger business if the value of its shares is high. Therefore, high stock value is very desirable by the company. In this case, sustainability report becomes very important, not only for the company but also for stakeholders. Sustainability report which contains various corporate actions (environmental and social) is believed to be able to increase the value of the company. This study intends to obtain evidences of the impact of the sustainability report disclosure (economic, environmental and social) on the value of the company, which is moderated by company growth as a determinant and consideration in conducting Sustainability Reports.

Keywords: Sustainability Report, Economic Standards, Environmental Standards, Social Standards, value of the company, Company Growth



73

CORPORATE GOVERNANCE ANALYSIS OF TAX AVOIDANCE WITH SIZE AS A MODERATING VARIABLE

Prisila Damayanty¹, Tania Rambe Putri²

^{1,2}IBI Kosgoro 1957

The purpose of this study is to determine the effect of corporate governance on tax avoidance, and to determine the role of size in moderating the relationship between corporate governance and tax avoidance. Secondary data collected came from manufacturing industries listed on the Indonesia Stock Exchange for the period of 2016 - 2018. The data was obtained from the annual report of the Indonesia Capital Market Directory and the Indonesia Stock Exchange website. This study uses multiple moderated regression analysis. The results showed that the proportion of audit committees had a negative and significant effect on tax avoidance. Meanwhile, the board of commissioners and institutional ownership have no effect on tax avoidance, while size can moderate the relationship between the audit committee and tax avoidance

Keywords: Corporate governance, board of commissioners, audit committee, institutional ownership, size, tax avoidance

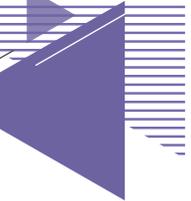


SOCIO-ECOLOGICAL CHARACTERISTICS OF SMART AGROFORESTRY CO-MANAGEMENT IN REJOSO WATERSHED: A SUSTAINABLE LIVELIHOOD MAPPING

Ali Yansyah Abdurrahim¹, Lisa Tanika², Soeryo Adiwibowo³,
Meine van Noordwijk⁴, Herry Yogaswara⁵, Ni'matul Khasanah⁶, Edi Purwanto⁷
*^{1,2}Indonesian Institute of Sciences, ³IPB University, ⁴Wageningen University and
Research, ⁵IPB University, ⁶World Agroforestry (ICRAF), ⁷Tropenbos Indonesia*

The Rejoso Watershed stretches from the Mount Bromo volcano crater summit (2,329 masl) to the Pasuruan coastal area (0 masl), East Java, Indonesia covering an area of 62,773 Ha. With various topographical conditions, lands in the watershed are used in a variety of ways: a national park (conservation forests), protected forests (natural jungle forests), monoculture production forests, agroforestry (agricultural & forestry combination: production forest, agricultural, livestock), and built areas. This watershed covers 14 sub-districts in Pasuruan Regency and 3 sub-districts in Pasuruan City with a total population of 838,313 people in 2019. This means that statistically, almost two-thirds of the sub-districts in Pasuruan Regency and City; with details of 100,497 people living in upstream, 271,908 people in middle, and 465,728 people in downstream. Most of the population, except residents of Pasuruan City, depends on their livelihoods on their agroforestry systems. They worked collaboratively with multi-stakeholders in charge of managing natural resources. This paper aims to map the social-ecological characteristics of smart agroforestry collaborative management (co-management) by using a sustainable livelihood approach. Primary data collection was carried out using qualitative methods (field observations and interviews) in early 2020 and supplemented by secondary data obtained through literature review, especially reports published by ICRAF. As a result, this paper describes the conditions of five livelihood resources (natural, human, physical, financial, and social resources) as well as social institutions and organizations that support their smart agroforestry co-management in Rejoso Watershed. These conditions affect the environmental sustainability of the Rejoso Watershed

Keywords: socio-ecological system, smart agroforestry, co-management, sustainable livelihood, environmental sustainability



75

IMPROVEMENT STRATEGY OF SKILL-BASED CAREER OPPORTUNITY FOR FRESH GRADUATES IN DIGITAL STARTUP INDONESIA

Arifah Fitri Nurwantari¹, Andita Sayekti²

^{1,2}*IPB University*

The annual enhancement number of college graduates in Indonesia lead to increase of job competition. It makes that a fresh graduate candidate needs an appropriate skill with the labor market demand. Based on World Economic Forum survey in 2019, 33 percent of the younger generation in ASEAN showed a strong desire to work in startup sector. This study aims to identify the importance level of the skills 2020 needed in the industry 4.0 era especially digital startup sector, and analyze the importance level of the strategies needed to develop skills 2020 for career opportunities enhancement in digital startup area. Non probability sampling is used for sampling method by purposive sampling technique. The expert respondent came from three digital startups in Indonesia and professional academics. Descriptive analysis and Analytic Network Process method are used for data analysis. The results indicate that communication skills are the most important skills for fresh graduates to compete in getting jobs in the digital startup sector with a value of 0.31. The most needed of sub criteria for each skill are communication, complex problem solving, judgment and decision making, and coordinating with others. The most important of main alternative strategy to be applied during study in college is to actively participate in student organizations and expertise associations with a value of 0.40. The results of rater agreement analysis get a W value of 0.81. It shows that the level of agreement between experts is quite high at 81 percent.

Keywords: Analytic Network Process, Fresh Graduate, Career, Skills, Startup.



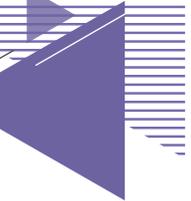
THE ROLE OF DIGITAL BRANDING CAPABILITY TOWARDS BRAND TRUST: A STUDY OF SPK SCHOOLS IN INDONESIA

Velwin Wibowo¹, Dyah Budiastuti², Engkos Achmad Kuncoro³,
Wibowo Kosasih⁴

^{1,2,3,4}*Binus University*

Despite consistent demand for K12 international education, research shows the growth SPK (Satuan Pendidikan Kerjasama formerly known as International School) schools in Indonesia has continued to decline in recent years. This phenomena aligns with the declining growth of the whole private schools in general. The purpose of this study are to map the current condition of K12 international education market in Indonesia and examine the role of Digital Branding Capability towards Brand Trust in SPK school in Indonesia. Various technology medium including social media, social networking sites, and e-word of mouth will be reviewed and investigate how these tools can help enhance digital communication to tell school's positive story to the stakeholders, in this case, existing students/parents and prospective ones. As education is an intangible product, branding is essential to win the trust of students and parents. Interviews were conducted with 3 SPK school directors, each representing SPK school in Sumatra, Kalimantan dan Jakarta using a semi-structured interview method with open-ended questions related to digital branding capability and brand trust. The result of this paper validates positive correlation between digital branding capability and brand trust. The conceptual framework and the empirical evidence are presented in this paper, concludes with discussion, implications, and limitations. The paper suggests further empirical research with more samples, clustering them based on school size with possibility of direct comparison between SPK, private national and state school.

Keywords: Digital Branding Capability, Brand Trust, K12 International Education, Indonesia SPK schools



77

ESG AND PERFORMANCE: EFFECT OF GOVERNMENT OWNERSHIP AND GREEN BOND ISSUER

Etikah Karyani¹, Vina Maulina²

^{1,2}Indonesia Banking School

The environmental, social, and governance (ESG) dimensions can contribute to an organization's economic performance. Using stakeholder theory as a framework, this study aims to find the impacts of environmental, social, and governance (ESG) investments on organizational (financial and economic) performance. This study is the first empirical analysis that includes government ownership and green bond issues factors as variables that are interacted with ESG investments. Government ownership is perceived as having the commitment and the issuance of green bonds can be seen as a proxy for companies to make environmental-friendly investments and change their ESG profile. Annual ESG index data of ASEAN-5 organisations are used which covers the period 2017 to 2019 and are tested using Ordinary Least Square (OLS). In accordance with the results of previous research, this study finds that ESG investment consistently improves both financial (profitability) and economic (stock) performance of the company. However, studies cannot prove the effect of the level of government ownership and bond issuance on ESG investment associations with profitability, on the contrary, the stock returns decline when ESG investments from organizations that have greater government ownership. This research contributes to the literature by focusing on unstructured ESG investment in ASEAN. The implication of this finding is investors and stakeholders may assess how much the company's behavior towards the environment to make their decisions.

Keywords: ESG index, government ownership, green bond issuer; profitability, stock returns.



78

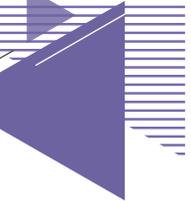
THE DEVELOPMENT CONCEPT OF MOBILE AUGMENTED REALITY (MAR) AS AN INNOVATION TO IMPROVE TOURISM EXPERIENCE (STUDY CASE IN DENPASAR CITY, BALI)

Fannisa¹, Herry Irawan², Astri Ghina³

^{1,2,3}Telkom University

The evolution of technology has impacted many fields, especially in the tourism sector, which has a positive trend every year in Indonesia and has begun to be digitalized at this time. Enhancement of internet and mobile phone users is also one of the reasons why the sectors are digitalized, it also certainly opens opportunities for mobile app developers, especially in the games category as the top global mobile apps ranked to explore the tourism sector. Tourism has taken steps to use Augmented Reality (AR) to enhance the tourism experience. Some studies also state that AR is an effective way to promote and deliver information to a broad audience compared to other technologies. However, the existing features are considered less attractive to attracting tourists to visit a destination and have not provided value-added more than just providing information. It has become a problem yet an opportunity to develop the concept of Mobile Augmented Reality (MAR) in the tourism sector, especially in Denpasar's city case with low tourist visits. We propose a Design Thinking theory with a Text Mining approach to explore hidden information based on the user's perspective, and descriptive methods with the tourists who have visited Denpasar as the respondent in this study to find new design solutions based on their needs and desires. We find that lack of information is one that causes Denpasar's case. The majority (91%) of respondents stated that they would be interested in using Tourism MAR to enhance their experience in the future, which the features can fulfill three realms of experiences; entertainment, aesthetic, and escapism with visual information as an additional aspect.

Keywords: Experience, Design Thinking, Tourism.



79

THE MOST INFLUENTIAL FACTOR IN THE LOCAL COFFEE SHOPS SUSTAINABLE COMPETITIVENESS: ENTREPRENEURIAL MARKETING, INNOVATION OR GREEN MARKETING?

Stevia Septiani¹

¹*IPB University*

Prospective opportunities in the coffee processing industry are widely used by local SMEs. This can be seen from the growth in the number of local coffee shops that are increasing every year. However, the productivity of local SMEs is still constrained by several management factors including marketing. The characteristics of SMEs that have a variety of special problems make them unable to apply the marketing mix concept as has been done by large businesses. Thus, the concept of entrepreneurial marketing emerged as a marketing approach that was more suitable with the uniqueness of SMEs. In order to maintain the sustainability of their businesses, local coffee shop must be able to innovate and adapt to all existing developments. Nowadays, go green lifestyles that focus on environmentally friendly aspects are considered by consumers in purchase decision. So this research aims to (1) analyze the entrepreneurial marketing capabilities of SMEs local coffee shop, (2) analyze the effect of sustainable innovation on sustainable competitiveness, (3) analyze the effect of applying green marketing to sustainable competitiveness. The number of respondents in this study were 100 SMEs local coffee shop in Bogor. The analytical method used in the study includes descriptive analysis and Structural Equation Modeling analysis with the Partial Least Square approach. The results of the SEM-PLS show that sustainable innovation has a significant effect on sustainable competitiveness (path coefficient 0.175). On the other hand, SMEs local coffee shop that have good environmental value will be concerned about green marketing practices (path coefficient 0.630) which will eventually be able to increase their sustainable competitiveness (path coefficient 0.356).

Keywords: entrepreneurial marketing, sustainable innovation, sustainable competitiveness, Structural Equation Modeling, coffee shop



80

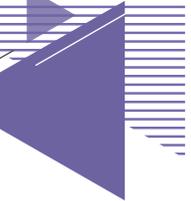
MARKET ORIENTATION AND SERVICE QUALITY AS DRIVING FORCES OF BUSINESS SUSTAINABILITY: EVIDENCE FROM SMALL COFFEE SHOP

Mukhamad Najib¹, Hardiana Widyastuti², Mokhamad Syaefudin Andrianto³,
Stevia Septiani⁴

^{1,2,3,4}IPB University

Business sustainability of small coffee shop become rising issue due to current competitive environment make company life cycle shorter than before. Market orientation is part of business culture that always aware to customer's need and competitor action. Company with good market orientation remain competitive since they have ability to formulate suitable strategy to protect their customer from competitor action. Market orientation with good service quality is potential to help small coffee shop to become more sustainable. This study aims to assess the role of market orientation and service quality to business sustainability of small coffee shop in Bogor. As many as 110 owners of small coffee shop have been selected to be interviewed. The criteria of respondents are the owners of coffee shop with worker less than 10 people and their business has been running for minimum one year. To test proposed hypotheses, Structural Equation Modelling using Partial Least Square (SEM-PLS) are applied. The result of this study can be input for small business owners as well as stakeholders who concern about business sustainability of small firm.

Keywords: business sustainability, structural equation modelling, service quality, small coffee shop



81

FACTORS AFFECTING CONSUMER PROTECTION AWARENESS ON Y GENERATION E-COMMERCE USERS

Tita Ajeng Prastitya¹, Musa Hubeis², Hardiana Widyastuti³

^{1,2,3}*IPB University*

Consumer protection is an effort to ensure consumer's safety with the legal aspect. E-Commerce is an alternative channel to buy goods or services, but the fact that the goods or services purchased by consumers are not always pleasant. In a dissatisfaction case, consumers have the right to sued. Unfortunately, some consumers prefer to accept the losses, because of lacking consumer protection awareness. The purpose of this study is to analyze the factors that influence the awareness of consumer protection. The method to determine the respondent is done by using purposive sampling with a sample of 200 respondents of the Y Generation that had already used e-commerce. The result is then analyzed by descriptive analysis and Structural Equation Modeling with Partial Least Square. The result of this research shows that the consumer protection awareness level is in the middle of the parameter. It means that a minority of the respondents already understand their right and responsibility as a consumer. In conclusion, consumer protection awareness affected by knowledge and experience. Knowledge affected by access to information. The more information consumers have, the better the consumer's knowledge of consumer protection

Keywords: consumer protection awareness, experience, knowledge



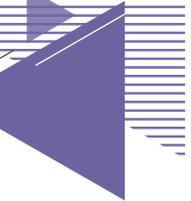
WORK FROM HOME, ITS EFFECT ON INNOVATIVE COORPORATE CULTURE

Reny Andriyanty¹, Farida Komalasari², Delila Rambe³

^{1,3}IBI Kosgoro 1957, ²President University

The work from home becomes a new alternative for new work patterns that may be effective for human resource management. For a company, the employee's excellent performance is the main goal. The covid-19 pandemic conditions make all businesses in the world to be able to accept work from home as a new pattern of work. The companies must learn about work from home, how its effect on employee motivation, work behavior, performance and innovative coorporate culture. The research aim was to analyze the effect of work from home through work facilities, employee's motivation, working behavior, employee performance and its effect on the innovative coorporate culture. The research method was descriptive. Data analysis method analyzed by mutlivariance analysis through structural equation modeling. The results showed that work from home have direct effects on employee's motivation. Work from home have significant indirect effect to innovative coorporate culture, work behavior, and work performance. The analysis on the spesific indirect effect resulted that work from home influences innovative coorporate culture significantly through employee's motivation, work behavior, and employee performance. This research recommends that Indonesia companies could apply WFH as part of the innovation culture for sustainable human resource management development in *new-normal* era.

Keywords: Work from home, motivation, performance, work behavior, coorporate innovation culture.



85

THE ROLE OF SOCIETY INVOLVEMENT IN SOLVING WASTE CRISIS: A CONCEPTUAL FRAMEWORK FOR SUSTAINABLE WASTE MANAGEMENT IN INDONESIA

Rina A Indriani¹, Idris Gautama², Agustinus Bandur³, Elidjen⁴

^{1,2,3,4}*Bina Nusantara University*

Existing studies present numerous literatures and strategies for creating sustainable waste management implemented in various neighboring countries. However, for decades, Indonesia fails to replicate the strategy to solve waste crisis and is still facing an unmanageable level of generated waste. This paper presents the results of a multidisciplinary literature review of issues related to lack of society involvement in waste management in major cities in Indonesia. Through extensive reviews of literatures, the author builds a proposed conceptual framework of the key factors shaping the organizational waste management strategy to improve society involvement through stakeholder management, as well as the organizational challenges related to its implementation. The proposed model takes into consideration studies previously executed by the researchers in the areas of waste management in general from various developed countries. The proposed model depicts that various internal and external factors served as key strategic drivers for waste management in the organizations and the challenges faced to implement it. The use of balance scored card will be used to assess the scenario of the proposed system. Future research can be carried out to validate the applicability of the proposed framework to a broader spectrum of organizations in varying context. The study proposed a novel framework of strategy for waste management in the organizational context to improve external stakeholder involvement in reducing waste.

Keywords: society involvement, stakeholder management, sustainable waste management



87

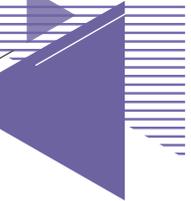
EXPLORING WORK VALUES, JOB INTEREST AND WILLINGNESS TO APPLY ON-FARM OCCUPATION (CASE STUDY: IPB UNIVERSITY STUDENTS)

Sri Nur Elita Ermis¹, Anggraini Sukmawati², Farit M Afendi²,
Norsiah Jaharuddin³

^{1,2,3}IPB University, ⁴Universiti Putra Malaysia

Society's expectations of business are changing, and an increasing number of applicants pre-assess the social and environmental performance of companies before choosing an employer. This study aims to analyze the differences in work values among students in IPB University to find out the type of work they enjoy so they can work in companies that are in accordance with their talents and interests. Descriptive statistical and PLS-SEM analysis were used to analyze the effect of work values to job interest and willingness to apply on-farm occupation. This study used probability sampling with stratified random sampling technique and got 217 samples. There are three dominant values; ethics and integrity, responsibility, work conditions, opportunity of personal growth and use of ability and knowledge in work. Work values are affects job interest positively significant but work values is not affects willingness to apply significantly. Dominant factor of job interest is colleague/ family influence.

Keywords: career choice, competency, generational diversity, PLS-SEM, work ethics



88

Roundtable Sustainable Palm Oil Adoption Determinant in Indonesia Palm Oil Companies

Arif Imam Suroso¹, Hansen Tandra², Asaduddin Abdullah³, Achmad Fadillah⁴

^{1,2,3,4}IPB University

The palm oil industry often causes debate, especially in an environmental and social issue. There is pressure from the public for palm oil companies in the world to take a part of the sustainable development. Roundtable Sustainable Palm Oil (RSPO) is presented as the institutions that oversee sustainable development and has been followed by the palm oil industry, included Indonesia. By using a logistic binary panel regression, the study aims to determine the factors underlying the certification of RSPO standard by oil palm companies in Indonesia. We examine 15 financial report from palm oil companies in Indonesia that go-public in the period between 2014 and 2018. The results show that Return On Assets (ROA), Return On Equity (ROE), Current Ratio, and Debt to Equity Ratio (DER) not affect the adoption of RSPO. However, the firm size have the significant influence on the RSPO adoption by palm oil companies in Indonesia.

Keywords: RSPO, Palm Oil, Sustainable Development, Financial Ratio, ROA, ROE, Current Ratio, DER



POTENTIAL EXPORT OF INDONESIAN PRODUCTS BASED ON PERCEPTION OF INDONESIAN MIGRANT WORKERS IN HONGKONG

Ma'mun Sarma¹, Stevia Septiani², Edward H. Siregar³, Herien Puspitawati⁴
^{1,2,3,4}IPB University

Indonesian Migrant Workers (IMW) are spread in more than 25 countries. The existence of the IMW has provided benefits for the Government of Indonesia, especially helping in the absorption of labor and also as a source of foreign exchange. Considering that IMW living abroad is a consumer, it can also be found out the products that are commonly consumed and also the availability of products available where the IMW is located. Thus IMW can also be used to provide product information from Indonesia that is available in the city where IMW works. This is very helpful for identifying products made in Indonesia that are available abroad. This research aims to explore the export potential of Indonesian-made products based on IMW perceptions. This research is a case study with IMW units in Hong Kong. The reason Hong Kong was chosen is that Hong Kong is the third-largest IMW placement and is included in the five placement locations in the order of Malaysia, Taiwan, Hong Kong, Singapore and South Korea. Data analysis uses descriptive statistics. Research results show that products made in Indonesia are available at supermarkets and grocery markets in Hong Kong such as herbs (spicy kitchen), instant noodles, instant drinks, snacks, body treatments, medicine and others. The products found in supermarkets and grocery markets in Hong Kong can be used as a potential export of Indonesian-made products in Hong Kong.

Keywords: Hong Kong, Indonesian Migrant Workers, Indonesian Product, potential export



90

The Effect Green Innovation on Firm Value with Financial Performance as Mediating Variable

Rina Yuniarti¹, Noorlailie Soewarno², Isnalita³

^{1,2,3}*Airlangga University*

Increased global warming is a result of global consumption and environmental damage because industrial activities are less concerned about the environment. The purpose of this study is to determine the effect of green innovation (green product innovation and green process innovation) on firm value with financial performance as mediating. The sample of this research is manufacturing companies listed on the Indonesia Stock Exchange in 2012-2018 are 246 companies. Secondary data obtained from annual report accessed through www.idx.co.id and www.mnlh.go.id. Green product innovation variables measured by using content analysis consisting of 10 items of disclosure, green process innovation is measured using PROPER. Financial Performance is measured using ROA. Firm Value is measured using Tobins Q. Firm Size is measured using Ln Asset. Firm Age is measured firm year. The data used in this study were analyzed using partial least square and carried out with the help of software WarpPLS 6.0. The result show that green product innovation and green process innovation has a positive effect on firm value as well as the financial performance on firm value. The result also show full mediation of financial performance on effect of green innovation on firm value. The implication of this study is to increase the effectiveness of environmental monitoring policies in providing incentive for companies to improve company performance and increase corporate concern for the environment for the sustainability of the company to create a green environment

Keywords: Green Production Innovation, Green Process Innovation, Financial Performance, Firm Value



Eco-Labeling and Fair Trade: The Case of MSC Certification For Indonesia's Shrimps Potential Market

Umi Karomah Yaumidin¹, Oman Zuas²

^{1,2}*P2E - LIPI*

This paper explores the cost and benefits analysis on the imposing eco-labeled sustainable fisheries under the Marine Stewardship Council (MSC) certification. This certification is not mandatory, but it can probably triggers Indonesian fisheries export to be excluded from the European Union and USA market. We used two scenarios in our analysis. The first scenario is called baseline condition and the second is by including specific export tax condition to shrimp's importing countries. Using current data and assume that Indonesia adopts this standard for twenty years, we calculated the net present value and internal rate of return of white shrimps and tiger prawn. Then, we compared our cost and benefit calculation between capture fisheries, which associated to MSC Certification, and capture fisheries, and which not associated to MSC Certification. Our study concludes that under the baseline scenario, the USA market is more acceptable to Indonesian shrimps exporter in comparison to the China, Europe and Japanese market. The research finding also provides a high potential advantage for Indonesian shrimps business to export their product for European countries if the MSC certification becomes compulsory. Overall, the fishermen will take more benefit from MSC certification in USA, Japan and EU market from 2 to 13 per cent higher than an initial project, if the price of shrimps increases from 5 to 20 per cent and ceteris paribus. Thus, it is suggested that Indonesia's government should takes more action to promote the benefits of MSC program for sustainability fisheries. This policy is not only feasible for government revenue but also increasing community welfare due to the sustainability work the fishing-companies and their co-workers.

Keywords: Marine Stewardship Council; Aquaculture Stewardship Council; Shrimp; Indonesia; International trade



92

Boosting Lecturer performance in Indonesian Private Higher Education Institutions through OCB, Moderated by Fun Work Environment

Vellen Wibowo¹, Agustinus Bandur², Asnan Furinto³

^{1,2,3}*BINUS University*

There is a considerable increase in the number of emerging private higher education institutions (HEIs) in Indonesia. Despite the rapid growth, the quality of these institutions is still below state HEIs. One aspect of underperforming HEIs is closely related to lecturer performance. Lecturer performance is usually evaluated through the execution of “Tri Dharma,” which includes teaching, research, and community engagement. However, the implementation of “Tri Dharma” is far from optimal. The heavy workload and work stress can seriously deteriorate lecturer performance. Although extensive research has concluded that OCB offers extensive benefits to individual performance, yet strategies to minimize the negative consequences of OCB, such as work overload and negative self-evaluation, are still underexplored. The purpose of this study is to present a framework that rationalizes the relationships between OCB and lecturer performance moderated by fun work environment. Fun work environment is essential to enhance work motivation and enthusiasm. When working in a fun work environment, social relationships and collaboration are strengthened. As a result, this will ultimately lead to increased lecturer performance.

Keywords: Fun Work Environment, Higher Education Institutions, Lecturer Performance, Organizational Citizenship Behavior



Experience of business Owner Cafe and Size of Enterprises on Sustainable Perspectives

Mokhamad Syaefudin Andrianto¹, Stevia Septiani², Mukhamad Najib³,
Hardiana Widyastuti⁴, Jono M Munandar⁵

^{1,2,3,4,5}IPB University

Caffe in Bogor city has been growing rapidly and makes competition tighter. Business experience and Size of enterprise make owner has different perspectives on sustainability. This article aims to analyze different perspectives on sustainability with variables of market orientation, green production, environmental issue, customer relationship, and optimistic view based on owner experience and size of cafe employee. The business owner experience divided into three group life cycle, new (less than 1 year), growth (1-3 years) and mature (more than 3 years) and size of employees into two group micro (less than 4 employees) and small (more than 4 but less than 20 employees). As many 87 business owners had interviewed. ANOVA test proposed to test differences in Owner business experience and size of employees. Indicators of Expectation on profit, sale in the next year and customer relations have significant differences among business experience groups. Indicators of perception on social sharing, plastic usability, environment consideration in developing a new products, trial error market identification and customer reference have also significant differences between micro and macro employee groups.

Keywords: Non parametric test, SME's, Survival strategy



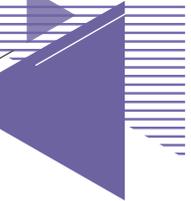
Startups Business Opportunities Analysis as an Effort to Arrange Policy Design for Reducing the Impact of Covid-19 Pandemic on Startups Business

Anugerah Widiyanto¹, Anggun Dwi Puspo Supomo², Daru Rahmawati³,
Djoko Prasetyo⁴

^{1,2,3,4}*Agency for the Assessment and Application of Technology*

Covid-19 pandemic has an impact on the global economy, including Indonesia. Startups have a big role to play in the national economy. This study was aimed to know the impact of Covid-19 pandemic and to see startups business opportunity. This study was descriptive, data collecting method used open questionnaires. The sampling method used non probability – purposive sampling, with the respondent's criteria were the startups under the coordination of the Ministry of Research and Technology / National Research and Innovation Agency and Indonesian Business Incubator Association. Questionnaire data were processed using pivot tables and analyzed by SWOT. The data from 151 respondents showed that 79% startups business keep survive despite the Covid-19 pandemic conditions. The survival rate value of the startups in the field of health and drug, agriculture and food security, IT, transportation, manufacture, energy were 95%;86%;76%;75%;71%;43%, respectively. The increase number in turnover of the startups in the field of health and drug, agriculture and food security, IT, manufacture, transportation, energy were 48%;16%;11%;8%;0%;0%, respectively. The increase number of labor of the startups in the field of health and drug, IT, agriculture and food security, manufacture, transportation, energy were 29%;7%;6%;4%;0%;0%, respectively. SWOT analysis showed that the startups business in the field of health and drug, agriculture and food security, IT and manufacture have business opportunities to develop amid the pandemic condition by product innovation and business efficiency along with the market demand. Startups have the opportunity to develop marketing strategies into business to business or business to government by using electronic transaction mechanism. The result of this study was recommended to arrange policy design for reducing the impact of Covid-19 pandemic on startups business.

Keywords: business incubator, startups, Covid-19 pandemic, Covid-19 impact policy



96

THE EFFECT OF CUSTOMER SATISFACTION ANALYSIS ON INDEPENDENT COFFEE SHOP BUSINESS SUSTAINABILITY IN BOGOR CITY

Binagusto Mochammad¹, Mukhamad Najib², Mochammad Mukti Ali³
^{1,2,3}IPB University

Coffee was only popular with a small group of people. But with the emergence of various types of coffee beans and variants, the popularity of coffee has begun to increase. The increasing number of independent coffee shops in Bogor City is indicated by the number of stores in Bogor City reaching 90 stores in 2019. The coffee shop's inability to attract customers is the main problem of coffee shop failure. This research aim is to determine the customer satisfaction factors for the sustainability of an independent coffee shop in Bogor City. The factor observed in this research is customer satisfaction. The latent variables of customer satisfaction consist of product, customer experience, customer complaints, and customer loyalty. The data that has been obtained are processed using SEM PLS. The results of this research indicate that customer satisfaction, especially customer experience, has a positive effect on sustainability.

Keywords: Business SME's, Customer Satisfaction Independent Coffee Shop, Sustainability



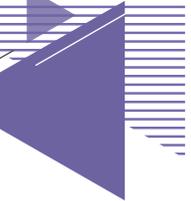
The Challenges and Policy Support for High-Conservation Area Management In Indonesia

Fitri Nurfatriani¹, Ramawati², Galih Kartika Sari³, Heru Komaruddin⁴

^{1,2,3,4}*Badan Litbang dan Inovasi KLHK*

There has been increasing pressure on the need to protect forests within and around forest and agriculture extractive concessions, as in line with the sustainable development goals. Various stakeholders including government and the private sectors in Indonesia have responded positively by taking initiatives, such as setting aside areas for conservation, particularly those high-conservation value (HCV) areas. However, challenges continue to face various stakeholders including concession and land managers, local governments in effectively managing HCV areas. They include lack of regulatory framework for protecting forests outside state forestlands. They are also exacerbated by disharmony in regulations governing land uses for plantation and for HCV areas, and disharmony between voluntary market-based mechanisms standards with existing legislation, lack of awareness among parties of the importance of conserving forested lands, and the absence of incentive policies that encourage effective management of HCV areas. Drawing from research conducted across several districts in Central and West Kalimantan as case studies, we used content analysis to assess various national as well as subnational policies and regulatory framework and examine challenges that impede the effective management of HCV areas. We recommended that several incentive policies and regulations be strengthened and harmonized, fiscal incentives be designed to allow HCV area managers to get reduced taxes on land and building, and schemes be created to enable good performers in maintaining HCV areas to get incentivized from environmental funds and from accessing capital to financial institutions. An institutional incentive need also be formed to reward those government institutions as well as community organizations who actively participate in protecting HCV areas under their jurisdiction and areas.

Keywords: Biodiversity, HCV management, Incentive Policies, Palm Oil



98

Does the Implementation of Human Capital Management Practices Can Improve Bank Performance?

An Nisaa Noor Rachmawati¹, Mohammad Syamsul Maarif²,
Anggraini Sukmawati³

^{1,2,3}IPB University

Nowadays, people become capital (human capital) in a business process of the company that is believed can improve the company's performance. Employees should be managed well by human capital management so it could generate high performance employees that could increase company performance. The quality of employees relied on the effectiveness of the human capital management practice and the roles of human capital division, as a strategic partner. This study aimed to examine the influence of human capital management practice and the role of human capital division on bank performance. This study involved 80 permanent employees who have worked for at least 2 years in the Bank XYZ that located in Jakarta. The data were collected through a survey that employees filled in self-reported. In this study structural analysis was used by using the Partial Least Square-Structural Equation Modeling (PLS-SEM) approach. The human capital division has become a business partner for the company because it has fulfilled the roles of strategic partners, administrative experts, employee champions, and change agents. The role of human capital division and human capital management practices directly affect the company's performance. This study found that the implementation of good human capital management practices can improve company performance and the high positive perception of employees on the role of human capital division can improve company performance.

Keywords: competency, learning and development, organizational performance, strategic partner



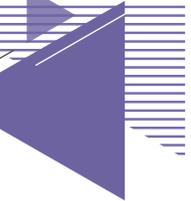
Volatility Spillover between Stock and Bond Market: Evidence from ASEAN-5 countries

Feny Yurastika¹, Buddhi Wibowo²

^{1,2}*University of Indonesia*

This study investigated the volatility spillover between stock and government bond returns in ASEAN-5 countries, namely Indonesia, Malaysia, Philippine, Singapore, and Thailand using stock and government bond daily return data between 3 January 2006 and 28 February 2020. Estimation using BEKK-GARCH (1,1,1) found that volatility spillover in ASEAN-5 countries are varied. There is no spillover volatility indication in Singapore and Malaysia. Meanwhile, unidirectional volatility spillover from the stock market to the government bond market was founded in Philippine and Thailand. Bi-directional volatility spillover, from the stock market to the bond market and from the bond market to the stock market happened in Indonesia. The various result of ASEAN-5 countries presumably caused by the different levels of financial and institutional depth among the countries. Countries with deep financial markets could absorb the shocks that occur so that it not spilled and affecting other markets.

Keywords: Volatility spillover, stocks and bonds, BEKK-GARCH



100

Green Behavior Intention of University Students: Application of Theory of Planned Behavior

Muhammad Ichsan Taqwa¹, Eko Ruddy Cahyadi², Alim Setiawan Slamet³
^{1,2,3}IPB University

Green behavior is a behavior that minimize environmental damage or even benefits the environment. During the last two decades, there is a growing concern on green behavior and their impact on sustainability. As part of young generation, university students endure the burden of the past and current carelessness toward the environment. At the same time they gain relatively advanced knowledge on environment and live in an academic community with pro environmentally norms. Therefore, find out what inspire them to behave pro-environmentally are important for moving on the way a sustainable future. This study aims to analyze factors influencing green behavior among university students by applying Theory of Planned Behavior (TPB). This study was taken in Bogor Agricultural University, Indonesia. An online survey was carried out across 380 students. Beside attitude, normative beliefs and perceived behavioral control, we also examine whether faculty subject and study level are matters for the intention. Statistics t test was applied to examine the differences in green behavior among students groups. Structural Equation Modelling (SEM) with Partial Least Square (SEM-PLS) approach was applied to simultaneously analyze how attitude, subjective norm and perceived behavioral intention affect the intention.

Keywords: Attitude, perceived behavioral control, intention, green behavior, subjective norms, Theory of Planned Behavior,



101

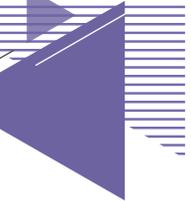
How Does Indonesia Sharia Stock Market React to COVID-19?

Rianda Rizky Permata¹, Budi Purwanto², Wita Juwita Ermawati³

^{1,2,3}IPB University

COVID-19 was first identified in Wuhan, China in December 2019 and has caused huge death and has spread to almost all parts of the world. There is speculation that most of the world economy and financial markets would be affected due to lockdown and social distancing. The consequences of infectious disease are considerable and have been directly affecting stock markets worldwide, especially in Indonesia. The first case of COVID-19 was first identified in Indonesia on 2nd March 2020 and this study examines the effect of COVID-19 outbreak on the performance of the Jakarta Islamic Index (JII) using an Event Study Method (ESM) and Generalized Autoregressive Conditional Heteroskedasticity (GARCH). The results, JII react negatively towards the increase of confirmed cases and death cases due to COVID-19. The reaction of the market against the number of death cases is significant. The uncertainty of the COVID-19 and related economic losses have made the market seriously volatile and impulsive. The study recommended that political and economic policies such as stable political environment, incentive to indigenous companies, diversification of the economy, flexible exchange rate regime be implemented so as to improve the financial market, and to attract more and new investors to the Jakarta Islamic Index.

Keywords: Abnormal Return, COVID-19, Event Study, GARCH, Jakarta Islamic Index



102

The Role of E-Servicescape on Loyalty Intentions for Improving New State University Performances During Covid 19 Pandemic

Wilma Cordelia Izaak¹, Sharon B Singzon², Nurul Azizah³

^{1,3}UPN Veteran Jawa Timur, ²Eastern Samar State University

This research aims to examine the important role of the e-servicescape on the level of commitment of college students to complete their lectures in their university during remote study in the covid 19 pandemic condition. This research also tries to explain how natural resources management in moderating e-servicescape towards intention to be loyal from new state university students. By using Partial Least Square analysis, the results are expected to be able to show the role of the e-servicescape towards the intention to be loyal of students and with student's social connectivity able to strengthen or weaken student judgement to e-servicescape. This research is only carried out in a limited scope, where the population is students of 2016 until 2018, so that they can still pass the disposition stage or switch to different decisions during their remote study. The main reason for this population selection is to get measurable results whether there is a relationship to the assessment of e-servicescape with loyalty intentions, with the moderator variables of student's social connectivity. The results of this research are expected to be able to provide a new embedded choice that enriches the process of developing service marketing in the natural resources management for higher education and the learning process for all parties. Within the examination among research variables, it was found that e-servicescape and natural resources management have significant effect on the implementation of student loyalty intentions. The results of this study can be used as a reference for the improvement of good university government construction management using a sustainable e-servicescape approach among students.

Keywords: e-servicescape, loyalty intention, social connectivity, natural resources management.



Analysis Semi-Strong Form of the Efficiency Market Testing Through Announcement of Right Issue Influence on Expected Return and Actual Return of Stock in Emitens Indonesia Stock Exchange Period 2017-2019

Nurul Pathonah¹, Budi Purwanto², Wita Juwita Ermawati³

^{1,2,3}*IPB University*

Research was conducted based on observations of the condition of the Indonesian capital market in a semi-strong form, in which the market will react to information (announcements). If the announcement contains information then the market will react when the announcement is received by the market. The purpose of this study is to determine whether the announcement of a rights issue has an effect on expected returns and actual returns with a semi-strong form of market efficiency in the period before and after the announcement of a rights issue. The study was conducted using the event study method with a market adjustment model approach. The research sample was 70 companies listed on the Indonesia Stock Exchange (IDX), which only issued rights issue announcements during 2017-2019. The normality test tool used in this study is the Kolmogorov –Smirnov test. Statistical test for abnormal return uses the t-test; (Two-sample paired sample test) because the data obtained are normally distributed, if the data are not normally distributed using the Wilcoxon Sign Rank Test. Based on research conducted obtained research results for stock returns before and after the announcement of the rights issue showed no significant differences. As for the results of research on expected returns and actual returns after the right issue shows that there are significant differences as well as the calculation of abnormal returns before and after the right issue there are significant differences. So that Indonesia can be categorized as semi-strong form.

Keywords: Keywords: Actual Return, Abnormal Return, Expected Return, Event Study, Right Issue, Semi-Strong Form.



104

The Effect of Environment, Social, and Governance (ESG) Disclosures on the Cost of Debt: Evidence from Five ASEAN Countries

Ancella Anitawati Hermawan¹, Henny²

^{1,2}University of Indonesia

This research empirically studies the effect of ESG disclosure on the cost of debt, in five ASEAN countries. This research postulates that the lending institutions incorporated firm's ESG information in the credit risk assessment and their perception of the credit risk are reflected through the cost of debt offered. It also aims to understand the difference between the ESG disclosures impact on the cost of debt of public bond relative to the bank loans. Hypotheses testing is conducted by using 177 non-financial publicly listed companies in 2014-2018 for 5 ASEAN countries. The key finding of this research reveals that creditors incorporate ESG disclosures when evaluating borrowers' risk profile in their lending decision model. This study finds that higher ESG disclosures index which represent higher ESG disclosures quality increases the cost of debt. This finding implies that creditors perceive companies that disclose more information about ESG may have higher risks, and the more ESG information is just a way to cover the company's real problems. Creditors may also concern about the companies' spending regarding the ESG activities which may affect the companies' capability to repay their borrowings. The result further suggests that in the ESG disclosures positive impact on the cost of the bond is higher relative to the bank loan. This confirms the hypothesis that the bondholders rely more on public information than banks which have more private information from the borrowers in their credit evaluation. The additional test for each of the ASEAN 5 countries shows similar result to the main result, except in Malaysia and Thailand. In those two countries, ESG disclosures do not have any association with the cost of debt.

Keywords: ASEAN, cost of debt, ESG disclosure index, governance, sustainability



105

Ecotourism Oxygen Based Local Wisdom: A Case Study in Gili-Iyang Oxygen Island Madura

Inayah Ilahiyyah¹, Hanafi Adi Putranto²

^{1,2}*UIN Sunan Ampel Surabaya*

Ecotourism is recognized as playing a central role in the conservation of natural and socio-cultural resources. The stages of exploration carried out by stakeholders and local communities related to the importance of preserving the environment based on local wisdom on the Oxygen Island of Gili-Iyang Madura. This island has an oxygen content of 21.5% according to measurements made by Balai Besar Teknik Kesehatan Lingkungan dan Pengendalian Penyakit (BBTKLPP, 2013) and the level of pollutant gases and COX are very low (Lembaga Antariksa dan Penerbangan Nasional, 2006). The data collection methods used in interviews, observations, and Focused Group Discussions (FGD), the next stage of the research methodology used, is action research provided to stakeholders, namely members of Kelompok Sadar Wisata (POKDARWIS), members of the Prosperous Youth Movement, and local communities. The findings indicate that the potential of natural tourism destinations and local wisdom on the Gili-Iyang Oxygen Island is very potential to be developed into a local wisdom-based ecotourism area, through the reflections given by the researcher indicated some of the efforts that have been made by stakeholders and local communities related to the development of ecotourism based on local wisdom on Gili-Iyang Oxygen Island.

Keywords: Ecotourism, Local wisdom, Tourism development



106

Understanding Oil Palm Smallholders' Behavior Intention on Sustainable Production Practices

Eko Ruddy Cahyadi¹, Fitri Yutika², Heti Mulyati³

^{1,2,3}*IPB University*

While smallholders play a significant contribution on Indonesian oil palm production, they are confronted to sustainability challenges. This study aims to analyze determinants of their behaviour to apply sustainable practices. Theory of Planned Behavior was applied to examine the effect of attitudes, subjective norms, perceived behavioral control and past behavior toward smallholders' intention to implement sustainable oil palm production practices. In this study the sustainable practices include applying organic fertilizer, integrated pest management, non-fire land clearing, certified seed and participating in a farmer group. A survey was carried out over 242 oil palm smallholders in Kampar, Riau. Structural Equation Modeling (SEM) with Partial Least Square (PLS) program was employed to examine our hypothesis. The results show that attitudes, perceived behavioral control and past behavior have positive and significant effects on smallholders' intention to implement sustainable production practices, whereas subjective norms seems to be not significant. Smallholders tend to be individually independent in making a decision or taking action. Hence, improving attitude toward sustainability, for example, through extension service or training and providing incentives to overcome perceived behavioural control are expected to be an effective measure to encourage sustainability practices among oil palm smallholders.

Keywords: intention, oil palm smallholders, sustainable practices, theory of planned behaviour



107

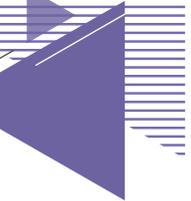
ONLINE SHOP BEHAVIOR IN USING TRACKING AND TRACING SERVICES

Kinda Rizki Widianti¹, Eko Ruddy Cahyadi², Alim Setiawan Slamet³

^{1,2,3}*IPB University*

Online shops and market places in Indonesia begins with the ease with which consumers buy the goods needed, and the transaction process between sellers and buyers becomes more effective and efficient. Online shop decisions in choosing logistic companies, one of which is behavior in using information tracking and tracing services. This study aims to see how online shop behavior in using the company's tracking and tracing information services. Unified theory of acceptance and use of technology is used to analyze online shop behavior in using the information services provided by the logistics company in Indonesia. The sample used in this study amounted to 207 online shops that sell women's fashion needs, register their online shop to a market place and active users of logistic services. Data collection was carried out by distributing questionnaires and analyzed using Structural Equation Modeling (SEM). The results show only performance expectancy according to online shop does not affect behavioral intentions in using information tracking and tracing services. Meanwhile, another variables on this model like effort expectancy, social influence and facilitating conditions are influential for online shops in using the company's tracking and tracing information services.

Keywords: Online shops, Structural Equation Modeling (SEM), Unified theory



108

DETERMINANTS OF MILLENNIAL BEHAVIOR IN INVESTING PEER TO PEER LENDING

Imelda Sitorus¹, Budi Purwanto², Wita Juwita Ernawati³

^{1,2,3}IPB University

Financial technology grows quite rapidly in Indonesia. One of fintech products peer to peer lending (P2P Lending) reached Rp.54.715 Trillion by August 2019, increased of 141,40% from previous years. P2P Lending characteristics which are user friendly and practical is suitable for millennials who are internet addict, confident, high self-esteem, open minded, tolerant of change, have flexible work schedules, as well as for career advancement. This research aims to determine what are the impacts that affect investment intentions of millennials toward peer to peer lending investment in Indonesia, according to Theory of Planned Behavioral, which consists of Attitudes Toward Behavior, Subjective Norms, dan Perceived Behavioral Control. This research uses literature study approach as a method to analyze the factors that influence the intentions of millennials toward investment and descriptive analysis to give assessment and show the connection among different results from existing research. Literature study from previous research indicate that investment intention is influenced by behavioural attitude, subjective norms, perception of behavioral control, and financial knowledge. Other than that, there is an indirect effect of convenience and security variables on investment intention.

Keywords: Keywords: Millennial, investment, Peer to Peer Lending



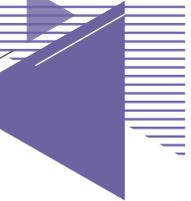
Assessing Mandeh Region as the Center of Marine Ecotourism in the West Sumatra Province, Indonesia: Mass Tourism Issue and Vulnerability Aspects

Ulung Jantama Wisna¹, Try Al Tanto², Nia Naelul Hasanah Ridwan³,
Guntur Adhi Rahmawan⁴, Ruzana Dhiauddin⁵, Koko Ondara⁶,
Wisnu Arya Gemilang⁷

^{1,2,3,4,5,6,7}Research Institute for Coastal Resources and Vulnerability

Nowadays, Mandeh Region had developed significantly as the center of marine ecotourism in West Sumatra Province. Many local and international tourists were visiting this site. Due to those conditions, many threats emerged, such as mass tourism evoking damages and pollutions. This study aimed to examine the feasibility of the Mandeh Region for tourism activity and identify the impacts of mass tourism. A direct survey had been conducted. We assessed water quality, accessibility, and social conflicts using a scoring method. An amalgamated matrix categorizing some parameters as the underlying data for marine tourism sustainability was used. Local zonation was recommended to reduce more environmental damages. We examined the feasibility of the Mandeh region as a place for ecotourism that reached 71.12 %, indicating this area is sufficiently feasible. The absence of local regulations before the Mandeh region was established as the center of marine ecotourism resulted in mass tourism phenomena that elevated marine litter accumulation. Moreover, the development of many resorts near the coast has recently played a role in triggering pollution and damage. Advanced regulation and management are necessary to diminish negative impacts on both the environment and society.

Keywords: Marine ecotourism, Mandeh region, mass tourism, environmental damages



111

VISUAL ANALYSIS OF DATA SALES USING THE KNIME PLATFORM TEMPLATE - A STUDY AT PT. SOHO GLOBAL HEALTH ALLIANCE DIVISION CIREBON

Eman Sulaiman¹, Najmudin², Suliyanto³

^{1,2,3}Universitas Jendral Soedirman

Industry 4.0 Era data is very important and is the starting point for managers to make decisions the next step. In marketing management, sales data generally have been presented and processed using Ms. Excel. This has limitations in visualizing, the purpose of this study is to bridge the limitations of the author by conducting a visual study of sales data analysis using the open source KNIME Platform template. The author applied research addresses a specific concern using sales data from Active practitioners (sales representatives) pharmaceutical products, data collected period June 2018 - June 2019. The results show that using KNIME Data visualization can be done easily and quickly (drag and drop node) using the template provided so that data visualization can be seen as needed. The empirical advantage of this study is that it makes it easier for target managers to manage data, and big data is used as a basis for companies to plan everything. Theoretically adding knowledge about big data to marketing theory. The database can be used for future research in terms of machine learning and artificial intelligence for marketing which is a future business.

Keywords: Industry 4.0, Marketing, Sales Data, KNIME, Visual Analysis.



112

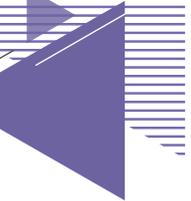
The Effect of Female CFO to Indonesian Firm Value: the Role of the Firm Cash Holding

Ancella Anitawati Hermawan¹, Yuni Asih²

^{1,2}*University of Indonesia*

Finance Director is a strategic position in charge of formulating strategies, making policies, and managing all matters related to the company's financial aspects. This study aims to examine the effect of female CFO on the firm value. In addition, this study will also examine whether that association is influenced by the firm cash holding policy. Hypothesis testing is conducted by using data panel fixed effect and random effect regression analysis, with of 341 companies in the non-financial sector listed on the Indonesia Stock Exchange in 2014 to 2018. The results of the study shows that female CFO has a negative association with the firm value. This finding confirms that female gender may have the tendency to be more cautious, risk averse, less confidence, and less competitive in investment decision making, so it will reduce the future company performance and investor investment returns. Nevertheless, firms with higher cash holdings will have weaker negative association between female CFO and firm value. This finding indicates that high cash holding perceived to give liquidity increase and lower cost of financing, dividend distribution, and stronger survival potential in crisis period. This study gives an additional insight that gender characteristics matter in policy making related to company financial strategies and should be considered when choosing a CFO in the company to maximize firm value.

Keywords: cash holding, female CFO, firm value



114

The Effect of Corporate Strategies on Capital Structure in ASEAN 5 Countries: the Role of CEO Overconfidence

Ancella Anitawati Hermawan¹, Fia Nuralfiani²

^{1,2}University of Indonesia

This study aims to examine the association between three corporate strategy alternatives, i.e. vertical integration, diversification, and internationalization, with the firms' capital structure in five ASEAN countries. Investing and financing decisions are the results of risk preference in management's decision making. Firms with higher risk tolerance tend to have a higher leverage. Overconfidence leads the CEO to tend to have a higher risk preference since there is bias perception related to the risk and benefit of the chosen corporate strategy. Therefore further analysis conducted on the role of CEO overconfidence strengthens or weakens the association between a firm's strategies and its capital structure. Hypotheses testing is conducted using a data panel regression analysis, 1.038 firm-year observation from non-financial listed firms in 5 ASEAN countries i.e. Indonesia, Malaysia, Philippines, Singapore, and Thailand during 2014 to 2018. The result of this study shows that there is no association between firms' strategies and their capital structure decision. In the additional test for each country, it shows that vertical integration strategy has a negative effect and diversification strategy has a positive effect on firms' leverage only in the Philippines. The internalization strategy has a positive effect on leverage in Malaysia and the Phillipines. CEO overconfidence has no effect on the association between corporate strategies and leverage. Additional test results show that in the Philippines, CEO overconfidence weakens the effect of the vertical integration strategy on firms' leverage. But CEO overconfidence strengthens the effect of the internationalization strategy on firms' leverage in Indonesia, Malaysia, and Philippines. CEO overconfidence strengthens the influence of the diversification strategy on firms' leverage in Indonesia and Philippines.

Keywords: ASEAN, capital structure, CEO Overconfidence, diversification, internationalization, vertical integration



115

Forecasting and Establishing National Rice Production Targets

Nisa Zahra¹, Eko Ruddy Cahyadi²

^{1,2}*IPB University*

The appropriate forecasting method needs to be known to estimate the right amount of national rice production number in the future. This forecasting result also becomes one of the bases to establish national rice production targets. However, since 2018 the Central Bureau of Statistics has applied a new method of establishing national rice production data; namely the Area Frame Sampling method, which is considered more objective by analyzing satellite images. This causes rice production historical data becomes very limited due to the method differences. By these conditions, this study aims to provide recommendations on: (1) appropriate forecasting methods that can be used to predict national rice production number; and (2) appropriate methods of setting national rice production targets that can produce a robust, realistic, achievable and accountable number. Back casting method was used to overcome the limitations of historical data. Trials of various quantitative methods were done; resulted that the double exponential smoothing method was the most recommended method for predicting future national rice production number. This study also suggested to integrate quantitative and qualitative methods in establishing the national rice production targets. Production target that exceeds optimistic target numbers require special programs and efforts to achieve them.

Keywords: Back casting, double exponential smoothing method, forecasting, rice production target



116

Organizational Commitment and Intention to Quit among HR Practitioners: Study from Indonesia

Yayan Hadiyat¹, Nina Sri Indrawati², Mutiah Rana Athifah³

^{1,2,3}*Pakuan University*

Previous studies on turnover problems have so far been focused on employees in general. Meanwhile, the research on HR practitioners has not been done much even though their functions are very important in managing retention programs and reducing employee's turnover in companies or organizations. This study aims to examine HR practitioners' intention to quit in the company as well as how organizational commitment could affect their intention to quit. The sample of the study was taken purposively from several HRD communication forums in Jabodetabek and 264 respondents. Hypothesis testing used the PLS-SEM approach with WarpPLS software. The results of the study report the HR practitioners' intention to quit are at a moderate rate. In testing the inner model, organizational commitment reports predicting HR practitioners' intention to quit, and affective commitment and normative commitment significantly influence the intention to quit, while continuance commitment has no significant effect. The practical implication of this study is that the HR practitioners' intention to quit is at a moderate rate and organizational commitment on HR practitioners only predicts their intention to quit by partial impact, meaning the remaining is influenced by other variables. Moreover, continuance commitment does not significantly influence the intention to quit. Thus, it can be said that for HR practitioners, organizational commitment is not a strong predictor of predicting their intentions to quit. It is necessary to investigate other factors of their work attitudes that have greater influence.

Keywords: Affective commitment, continuance commitment, intention to quit, normatif commitment,



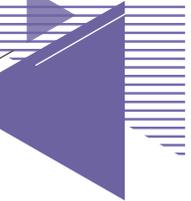
ANALYSIS OF COVID-19 IMPACT ON STOCK'S ABNORMAL RETURN IN SUB CIGARETTE SECTOR COMPANIES LISTED ON BEI

May Mulyaningsih¹, Sri Hartini², Resta Anggraeni³, Denis Putra Mahendra⁴

^{1,2,3,4}*Pakuan University*

Covid-19 is an international pandemic that has paralyzed the national economic sector. This study aims to analyze the impact of Covid-19 on stock's abnormal return in cigarette sub sector companies listed on the Indonesia Stock Exchange in the January-June 2020 period. The population of this study are 5 cigarette sub sector companies listed on the Indonesia Stock Exchange in 2020. The research sample selection uses census method so as to obtain 5 sample companies with an observation period of 5 months (January to May 2020). Secondary data in this study regarding stock's abnormal returns with actual return and market return proxies. Data obtained from the company's daily stock price and composite stock price index. Descriptive statistical analysis, data normality test analysis and hypothesis test analysis are processed using SPSS 25. Statistical test with paired sample t test showed no significant difference in abnormal return between the period of 52 days before and when WFH with a significant level of 95% ($\alpha = 0.05$). From the SPSS test results it is known that the significance value obtained is equal to 0.911. When compared with the significance value that has been set. the value is greater ($\alpha > 0.05$). So H1 which states there are differences in stock's abnormal returns before and during the WFH Covid-19 is rejected.

Keywords: Covid-19; WFH; stock's abnormal return



118

Customer Focus and Business Agility on Leadership Agility for Sustainable MSME Performance - Study at Rengginang Production in Cirebon

Wike Pertiwi¹, Najmudin²

^{1,2} *Jendral Soedirman University*

Description In a quickly developing business condition, a client focused reason gives everybody a genuine north to empower more prominent dexterity, Customer center gives individuals a steady establishing as they explore toward their destinations, even amidst vulnerability and flightiness. Leadership as a authority must guarantee that the lithe endeavor is really arranged to adjust to dangers and openings, that it completely uses the information and experience of pioneers at all levels, and that it conveys the qualities that are essential to its shoppers. The purpose of this study is to investigate whether leadership agility can affect the segmentation of customer focus and business agility in micro small and medium enterprise. Data were gathered from 128 responses to a questionnaire in a Rengginang of the micro small and medium enterprises (MSMEs) production. The key contribution of this study is its examination of how leadership agility is influenced by both internal and external capabilities. The results reveal Prioritizes sustainable change, Empowers employees and teams these two types of capabilities to have an interactive effect on Customer Focus and Business Agility.

Keywords: Customer Focus, Business Agility, Leadership Agility, Micro Small and Medium Enterprise



119

Willingness Pets Lover To Pay a Service In Animal Health Centre

Mokhamad Syaefudin Andrianto¹, Hardiana Widyastuti², Farida Ratna Dewi³,
Nisa Zahra⁴, Nesti Handayani⁵

^{1,2,3,4,5}IPB University

Pets lovers in a big city have been growing and tend to increase demand in animal health centre services. Some new animal clinics have been established and make the competition tighter. Pet clinics combine with selling animal feed and medicine to cover the cost. This research aims to assess the potential market by willing pet lovers to pay animal health center services in Depok City. The primary data gathered from 24 pet lovers in October- November 2019 by a questionnaire and secondary data obtained from the internet and brochures. The result showed for demographic respondent aspect dominated by women (96%), housewife (63%), average allocated budget for pets is 670.000 IDR/month, and average come to pets clinic was 6 times annually and the pets were dominated by a cat (96%). The average willingness to pay service in a pets clinic was 25 583 IDR/service come and based on optimum regression was 36 894 IDR/service come. This price is affordable compare to some actual pet clinics in Depok City.

Keywords: Pets budget, Pets clinic, Service charge



120

Technology-Based Startups Fail to Face the Impact of Covid-19

Aldrich Ilyas¹, Suryo Hadiyono², Amir Hamzah³, Rizq Atika Maso⁴

^{1,2,3,4}*Agency for The Assessment and Application of Technology*

Description Covid-19 pandemic give out impact on health, economy, social and politic field in countries all around the world includes Indonesia at this time. In economics field, many business sector faced deceleration due Covid-19 viruses. Technology-based startup is one entity of the businesses affected by Covid-19 on economic fields. This study aims to determine Covid-19 pandemic to startups sustainability and causes of their failure. This type of research is descriptive, data collection methods using open questionnaire. The number of respondent was 151 startups generated from incubation process by incorporated business incubator in Indonesian Business Incubator Association (AIBI). Questionnaire data processed using pivot table. The result of the study reveal that 21 % startups discontinue their operations during the pandemic Covid-19, consist of IT 35%, Manufacture 23%, Agriculture & Food 23%, Energy 23%, Health & Pharmacy 3 %, and Transportation 3%. The most problem faced by startups during pandemic is declining sales, impeded production process, impeded product distribution, difficulties in obtaining raw materials and legality and certification permit processing constrained. The conclusion of this study is that startups in faced Covid-19 pandemic potentially experience failure if they are not resolve the main problems that is declining sales, impeded production process, and impeded product distribution. Furthermore, the data from this research useful to policy analyzing and business management strategies for startups to give well enhancement and sustainable business development.

Keywords: Business incubator, Failure, Startup, Covid-19 pandemic.

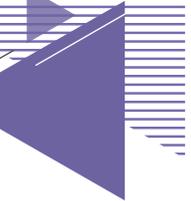


Indonesian Upstream Oil & Gas Governance for Sustainable Innovation

Mohamad Firwan Aprizal¹, Bambang Juanda², Anny Ratnawati³, Abdul Muin⁴
^{1,2,3}IPB University, ⁴ Independent Energy Observer

Indonesian oil production has been under declining condition since early 2000, however consumption keeps increasing which causes wider trade deficit. Continuous production decline reflects limited proved reserves. One of the biggest challenges faced by Indonesia is the low Reserves Replacement Ratio (RRR). The RRR is the ratio of new reserves discovery with the amount extracted for production. RRR of 100% means the company can sustain current production levels. RRR can be improved through extensive exploration and Enhanced Oil Recovery (EOR) activities which requires extensive investment. The focus of the study is to evaluate options to boost investment through appropriate governance and institutional relationship which will do the task of licensing, regulatory and monitoring responsibilities. Beside institutional relationship, the governance issues will include selection of either nationalization or joint venture, revenue maximization or energy security paradigm and solution for ensuring contract sanctity in relation with cost recovery maximization. Revenue maximization implies short term objectives for maximizing government's revenue from oil operation while energy security implies middle to long term objectives for sustainable oil production. Systematic Literature Review (SLR) will be the method to select the most appropriate institutional framework and selection of either nationalization or joint venture. SLR will also be the method for selecting either revenue maximization or energy security paradigm. SLR is a process of defining focus and non-bias research questions, performing inclusion and exclusion of literatures, assessing quality of studies and performing qualitative data synthesis. Goal programming will be utilized for solving contract sanctity issue through quantitative method of calculating optimum split.

Keywords: Reserves Replacement Ratio, Nationalization, Energy Security, Contract Sanctity



122

Are Indonesian Farmers a Good Manager? A PLS Approach on Marketing and Entrepreneurial Orientation

Novi Haryati¹¹*Brawijawa University*

Farming is including a business entity because its activities include not only planting on land but also being able to maintain relationships that focus on business interests, such as increased sales and income. As the actor in the business, they are required to be able to have marketing and entrepreneurial skills so that their business performance can be sustainable. The purpose of the research is to understand the relationship between marketing and entrepreneurship to the farming performances, with organization innovation as intervening variables. It is quantitative research and has been conducted in Singosari sub district Malang, Indonesia. The analysis was done by SEM-PLS while 40 farmers were chosen purposively as respondent. The result shows that the Indonesian farmer has basic marketing and entrepreneurship orientation. Both of them has positive and highly significant with the value of 0,41 and 0,53 to farming performance. As an intervening variable, Organizational innovation has positively associated with farmer's performance. Improving the human resources of farmers has been a very important aspect of sustainable business and human resources itself in Agriculture. An experienced and trained farmer will be able to keep working event in an unstable situation.

Keywords: innovation; marketing; entrepreneurial; farming



124

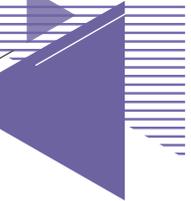
MARKET ORIENTATION, ENTREPRENEURIAL MARKETING, INNOVATION AND SUSTAINABLE MARKETING PERFORMANCE IN COFFEE SHOP

Hardiana Widyastuti¹, M. Syaefudin Andrianto², Stevia Septiani³, Mukhamad Najib⁴

^{1,2,3,4}IPB University

Description Sustainable competitive advantage and customer satisfaction can occur if the company is able to do market orientation. Entrepreneurial marketing is also needed in supporting the role of competitive markets. Innovation plays an important role in creating superior company performance. This is also important to be done by Coffee Shop, as a good new business community demand to be able to improve its marketing performance. This study aimed to analyze the influence of market orientation, entrepreneurial marketing, and innovation on the marketing performance of Coffee Shop. This research involved a survey of 110 Coffee Shop owners in the city of Bogor. The modeling analysis used is Structural Equation Modeling using Partial Least Square (SEM-PLS). This research shows that market orientation directly influences entrepreneurial marketing. Market orientation and entrepreneurial marketing have a direct influence on innovation, while innovation has a direct effect on Sustainable Marketing Performance Coffee Shop. In addition, sustainable marketing performance Coffee Shop will be influenced by entrepreneurial marketing through innovation.

Keywords: market orientation, entrepreneurial innovation, sustainable marketing performance, Coffee Shop



125

ECONOMIC BENEFITS OF MEDICINAL PLANTS FOR COMMUNITIES AROUND THE MOUNT HALIMUN SALAK NATIONAL PARK, WEST JAVA, INDONESIA

Yelin Adalina¹, Meilina Pudjiani²

^{1,2}*Forest Research and Development Centre*

Communities in the surrounding area of Mount Halimun Salak National Park (MHSNP) actively involved in maintaining the preservation. One way is through the use of medicinal plants in the Utilization Zone of MHSNP. The purpose of this study is to determine the economic benefits of medicinal plants through agroforestry for the community in the area. The research was carried out in Gunung Malang Village, Sub-District Cikidang, Sukabumi Regency. The survey method was conducted using interviews with 30 respondents, was selected purposively. The vegetation data obtained in from the analysis the Importance Value index (IVI). The results of IVI, there are 8 types of vegetation at the tree level. Rubber plants with IVI of 181.84%, density of 875 trees/ha and *Schima wallichii* Korth with IVI of 19.39%, density of 50 trees/ha are the dominant species. Most respondents (62.5%) planted cardamom and ginger. Under tree stands of 250 trees/ha, respondents' income from cardamom was USD 210/ha/year and ginger was USD 208/ha/year. The number of trees planted did not correlate significantly with the production of medicinal plants ($p < 0.05$). The concept of green marketing is supported by internal and external components, respondents influence internal components as production while suppliers are on external components. Community involvement in the utilization of medicinal plants in MHSNP has significant effects in increasing the income of forest communities. The concept of green marketing is supported by internal and external components, respondents influence internal components as production while suppliers are on external components

Keywords: Communities around forest, income, medicinal plants, Mount Halimun Salak National Park



126

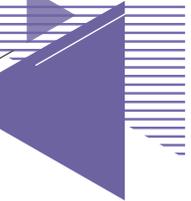
Environmental, Social, Governance (ESG) and Whistleblowing System Disclosure on Indonesian Firm Value: The Role of CEO Power

Ancella Anitawati Hermawan¹, Melissa Suci Andriani²

^{1,2}*University of Indonesia*

The purpose of this study is to empirically examine the association of Environmental, Social, Governance (ESG) and whistleblowing system disclosure on firm value with the role of CEO power as a moderating variable. The research hypothesis are examined by using panel data regression method. The samples was taken from Bloomberg and consist of non-financial companies listed in Indonesia Stock Exchange (IDX), during the period 2015-2018. The results show that ESG disclosure has a negative association on firm value and companies with high CEO power will strengthen the relationship between ESG disclosure towards firm value. While whistleblowing system disclosure has a positive association on firm value and companies with high CEO power will strengthen the relationship between whistleblowing system disclosure towards firm value. This findings imply that as an investor can use disclosure as consideration in decision making. The results of this study indicate a positive association between the whistleblowing system disclosure to the firm value. It also shows a negative association between ESG disclosure to firm value. With this result, the company is expected to disclose the whistleblowing system properly in order to increase the value of the company. On the other hand, the Government can educate investors about ESG that ESG does not only have a negative impact on investor welfare. ESG is not a burden but an asset in the future.

Keywords: CEO Power, ESG disclosure, firm value, whistleblowing system disclosure



127

Development of Agroforestry-Based Ecotourism in RPH Mangunan, KPH Yogyakarta

Mega Lugina¹, Indartik², Mirna Aulia Pribadi³, Ari Wibowo⁴

^{1,2,3,4}*Ministry of Environment and Forestry*

Agroforestry is a system that is considered capable of maintaining forest functions while providing economic benefits to the community. With Indonesia's commitment to climate change mitigation efforts in the land-based sector, agroforestry can be developed as one of the forest efforts to mitigate climate change. Development of the activity was carried out in RPH Mangunan KPH Yogyakarta where there is ecotourism activity as a form of forest utilization by surrounding community who have dependence on forest. The ecotourism activities if not being controlled will damage the forest stand. The paper aims to describe the process of developing agroforestry-based ecotourism. The data analysis method used is descriptive qualitative and financial analysis for the feasibility of an agroforestry-based ecotourism business on KPH area. The result of the analysis shows three tourism operators in RPH Mangunan are ready to be developed into agroforestry-based ecotourism namely Bukit Pengger, Puncak Becici, and Pinus Sari. The appropriate agroforestry pattern is the planting of guava crystals and coffee in pine/jungle stands. Based on the result of financial analysis, the development of crystal guava and coffee as supporting agroforestry-based ecotourism is feasible. The development of agroforestry-based ecotourism also contribute to climate change mitigation and adaptation, as well as community income.

Keywords: agroforestry, ecotourism, RPH Mangunan



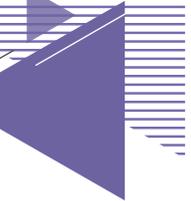
Forest Farmer Groups Perception and Behavior in relation to Climate Change

Indartik¹, Mega Lugina², I Mirna Aulia Pribadi³, Ari Wibowo⁴

^{1,2,3,4}*Ministry of Environment and Forestry*

With the commitment of Indonesia to mitigate climate change in the land-based sector, Forest Management Units (FMUs) as the manager of the site level unit plays an important role. Forest land in FMU is not only managed by FMU managers, but also communities around the forest who are incorporated into forest farmer groups. The study aims to identify the perceptions and behavior of people around the RPH Mangunan KPH Yogyakarta related to climate change. Data was collected through surveys to communities who take benefits from KPH area, in-depth interviews with key stakeholders, and focus group discussions with stakeholders involved in the management of FMU. Data analysis was carried out through descriptive qualitative analysis. The result shows that member of forest farmers groups who were respondents in this study generally understood the ecological function of forests, however, the level of community understanding regarding forest as carbon sinks and storage was still low. Forest farmer group members are willing to be involved in protecting the forest which is implemented in the form of rehabilitation activities (i.e. planting, replanting, and nurture trees), safeguarding the forest through patrol, and not destroying the trees (such as not cutting down the trees) within the area of RPH Mangunan KPH Yogyakarta. Forest farmer group members are still interested in carrying out agroforestry activities within KPH area, but with the development of tourism, there has been a shift in activities from agroforestry to ecotourism.

Keywords: perception, forest farmer group, RPH Mangunan, climate change



130

The Effect of Country-Level Characteristics and Board Characteristics on Environmental, Social, and Governance (ESG) Disclosure in 5 ASEAN Countries

Ancella Anitawati Hermawan¹, Reni Windari²

^{1,2}*University of Indonesia*

In recent years, companies have increasingly come under pressure from stakeholders from stakeholders to release disclosures related to Environmental, Social, and Governance (ESG). ESG Disclosure is increasingly becoming a common practice throughout the world, but the level of disclosure between countries and companies varies. This study aims to empirically prove the influence of country level characteristics consisting of corruption, Foreign Direct Investment (FDI), unemployment rate and board characteristics consisting of independent directors, women on board, board's activity on ESG Disclosure by using various approaches namely institutional theory, legitimacy theory, and agency theory as has been done in previous studies. The sample chosen was 115 companies listed on the exchanges of Indonesia, Malaysia, the Philippines, Singapore and Thailand during the 5 (five) observation periods. The results of processing with the Fixed Effect regression method produce the conclusion that the country-level characteristics consisting of corruption, Foreign Direct Investment (FDI), unemployment rate and the characteristics of the board consisting of independent directors, women on board, board's activity have heterogeneous effects on ESG Disclosure. Corruption, FDI, independent directors, and women on board have a significant positive effect on ESG Disclosure. Meanwhile unemployment rate and board's activity have insignificant negative effect on ESG Disclosure. This research is useful for regulators and companies in an effort to increase company disclosure through ESG Disclosure.

Keywords: board's activity, corruption, ESG Disclosure, foreign direct investment, independent directors, unemployment rate, women on board



IDENTIFYING LAND RESOURCE POTENCY AND INTRODUCING NEW VARIETIES TO SUPPORT SUSTAINABLE MAIZE PRODUCTION IN SIMALUNGUN REGENCY

Deddy Romulo Siagian¹, Tommy Purba², Tumpal Sipahutar³, Lermansius Haloho⁴, Khadijah EL Ramija⁵, Imelda Suryani Marpaung⁶

1,2,3,4,5,6 North Sumatera AIAT

As the third highest of harvested area for maize among regencies in North Sumatera Province, Simalungun Regency share significant contribution for total maize production. Unfortunately, there is declining trend of production for five years influencing by total harvested area and productivity factors. These two factors are the justification to conduct this study which has objectives to identify the potency of land resource for maize by measuring land-limitation factors and introducing eight new maize varieties. Soil physical and chemical data were collected from field survey and laboratory analysis, and Geographical Information System (GIS) and Evaluation System for Land Suitability tools were operated to detect the land potency. Meanwhile, Random Block Design with three replications performed to determine the well-adapted varieties. The results show that Simalungun Regency has 165,311 ha (37.60%) of high potency of land for maize and 238,834 ha (54.32%) and 26,952 ha (6.13%) has low and no potency of land for maize, respectively. Nutrient retention and erosion hazard are the predominant limitation factors detected in the field. Especially for adaptive-variety testing, this study found that Srikandi Kuning variety provides the highest productivity, 7.79 t/ha, which is insignificant difference with Bisma, Gumarang, Arjuna and Sukmaraga varieties by 7.44, 7.27, 7.06 and 6.89 t/ha respectively. Conversely, Krisna variety has the lowest productivity, 4.98 t/ha, which is lower than provincial level. Through this study, applying land conservation measures and adopting new/tolerant variety be able to support sustainable maize production.

Keywords: land resource potency, maize variety, GIS, sustainable production,



133

MEASURING THE EFFECTIVENES OF AGRICULTURAL MECHANIZATION PERFORMANCE ON IRRIGATED RICE AREA IN BATUBARA REGENCY

Tommy Purba¹, Helmi², Ferdinanta Sembiring³, Deddy Romulo Siagian⁴,
Lermansius Haloho⁵, Moral Abadi Girsang⁶, Khadijah EL Ramija⁷

1,2,3,4,5,6,7North Sumatera AIAT

Nowadays one of the big issues facing by agricultural sector is the declining number and high-cost spend for agricultural labour, and followed by declining number of agricultural mechanizations which operated for land cultivating, planting and harvesting. Indeed, in the beginning of planting season, some central rice of production areas has difficulties to find agricultural labour. It gives impact on diverse planting time and the limitation of cultivated-area. Hence, introducing agricultural mechanization, jarwo tranplanter and combine harvester, is mainly important to be implemented to solve these problems. This research was conducted in Batubara Regency, started from January to December 2018, implementing the field treatment. Some observation was appllied on field work capacity, number of labour, total cultivated-area and benefit cost ratio. The results show that jarwo transplanter has the capacity to replace twenty-one of agricultural labours during planting season and be economized about IDR 405,000/ha. Meanwhile, the usage of combine harvester has ability to replace thirty-six of agricultural labours during harvesting season and be economized about IDR 610,000/ha. Using agricultural mechanization share a higher B/C ratio compare with farmers style by 2.5 and 1.2, respectively. The usage of agricultural mechanization is mainly important as one of strategies to enhance rice production and farmers' income.

Keywords: rice, effectiveness, jarwo tranplanter, combine harvester, Batubara



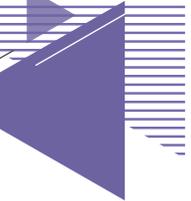
Virtual Tourism in New Normal: Are People Going to Change Their Style of Travel Temporarily or Permanently?

Iswahyudi Iswahyudi¹, Izmir Azlan², Hafiz Azlan³

¹Indonesia Open University, ²MCIT Indonesia, ³Gunadarma University

In this Covid-19 pandemic era, technology transforms people toward digital activities. People did everything on the internet. Virtual tourism, one of few technological applications, becomes a 'new normal' thing. Visitors around the world canceled or postponed their travel because of the pandemic, and tried to travel virtually to fulfill their desire. This is the right moment for virtual tourism application developers to appeal to the new virtual tourist to 'visit' destinations. Virtual Tourism could play a significant role in encouraging visitation and other tourism behaviors. However, virtual travel is challenged one-on-one by actual travel, which appeals to tourists with hedonic motivation more. They tend to visit actual destinations, with actual travel and actual enjoyment. Hedonic motivation combined with flow state is proven to have significant roles in the continuous usage of information technology. This study aims to examine Perceived Usefulness, Perceived Ease of Use, Perceived Enjoyment, Subjective Norm towards Visiting a Destination, and Flow State on Visit Intention within millennial tourists in Indonesia. The participants were millennial tourists in Jakarta who not traveling during the pandemic era. Data were collected by Google form and analyzed using exploratory and confirmatory factor analyses, and structural equation modeling (SEM). This study helps to enhance our knowledge of consumer behavior engaging in virtual tourism.

Keywords: Hedonic motivation, Millennial tourist, Virtual tourism, Visit intention



136

The Effect of Sustainability Report on Financial Performance and Corporate Value (Case Study on Companies Participating in ASRRAT Period 2015-2019)

Akbar Fadillah¹, Rindah Febriana Suryawati²

^{1,2}*IPB University*

Corporate social responsibility (CSR) is a strategy of alignments between the company, the community, and the environment. The disclosure of CSR activities through the sustainability report has been found to influence on the financial performance and value of the company itself. However, some previous researches showed inconsistent results. Asia Sustainability Reporting Rating (ASRRAT) is a form of appreciation for companies that have been implementing and reporting on their CSR activities granted by National Center for Sustainability Reporting (NCSR). This research aims to analyze the influence of sustainability report on financial performance and company value of companies participated in the ASRR for the period of 2015-2019. This research uses secondary data. The sustainability disclosure report in this study refers to the standard Global Reporting Initiative (GRI). Data processing and analysis methods used in this study is financial ratio analysis and company value analysis. The method used in this research is descriptive analysis and SEM-PLS. The results of this study showed that the sustainability report has a positive and significant impact on financial performance but has no significant effect on company value. Company value was positively and significantly affected by financial performance.

Keywords: Asia Sustainability Reporting Rating (ASRRAT), corporate social responsibility (CSR), corporate value, financial performance, sustainability report.



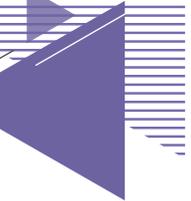
The Policy Design to Assistance Tech Startup for Reducing the Impact of COVID-19 Pandemic

Teguh Dwi Cahyanto¹, Intan Satwika Putri², Moh Hamdani³

1,2,3BIT BPPT

In 2020, the condition of the Covid-19 pandemic has a significant impact on the global economy, including in Indonesia. In Indonesia, almost all sectors feel the impact, including technology startups. In contrast to the two previous crises that occurred in 1998 and 2008 where technology-based startups were the main pillars of the economy in Indonesia but at this time technology startups also had a disruptive impact on the stability of their business. Therefore, this research aims to develop policy designs to help technology-based startups reduce the impact of the covid-19 pandemic which is expected to help business incubator to help develop tech startups. The methodology used in this study consisted of: (1) Analysis of the general conditions of the problems being experienced by tech startups during the Covid-19 Pandemic; (2) Analysis of Policy Design to Assistance tech startups for Reducing the Impact of covid-19 pandemic, using analysis of internal factors and external factors, Strengths Weaknesses Opportunities Threats (SWOT) matrix and Analytical Hierarchy Process (AHP). Alternatives of policy design obtained from this research consists of: (1) Facilitating product and market development by utilizing business and distribution networks through electronic transaction systems in the fields of health and medicine, agriculture and food security, and IT; (2) Strengthening coordination of incubators and related institutions to branding tech startups product as a local supplier with B2B and B2G system; (3) Facilitating the development business model of tech startups affected covid-19 pandemic to improve their business by adjusting market conditions; (4) Strengthening the incubator coordination for funding access as an effort to maintain the existence of tech startups; (5) Strengthening the incubator through institutional certification and HR expertise certification to optimize services for tech startups.

Keywords: The Covid-19 Pandemic; Tech Startups; Policy Design



140

Application of Soil Quality Index Plus to Support Smart Agriculture Management on Horticultural Farm

Latief Mahir Rachman¹

¹*IPB University*

Description Smart Agricultural Management (SAM) required a design to achieve the optimal levels of commodity production, detail, accurate, and measurable agricultural inputs and avoiding soil degradation and environmental pollution to achieve sustainable agriculture. The study purpose was to show the benefits of using Soil Quality Index Plus (SQI-Plus) on horticultural farms to assess soil quality, soil productivity, identify the main inhibiting factors for plant growth and production, and is supporting formulate fertilizer recommendations to achieve optimal production. This research was conducted in 24 locations in Central Java Province. The SQI-Plus method was applied to asses soil quality. Letters behind the index indicate the limiting factors for plant. The close relationship between SQI-Plus and crop productivity determined by regression method. SQI-Plus provided more clear and practical information about soil quality conditions and the soil productivity potential, informing limiting factors that can inhibit plant growth and production, and assisted in setting fertilizer recommendations.

Keywords: horticultural production, smart agricultural management, soil productivity, soil quality assessment



Determinant of Firm Performance: An Empirical Evidence from Construction Industry in Indonesia

Dhiraj Kelly Sawlani¹, Idris Gautama², Asnan Furinto³, Moh. Hamsal⁴

^{1,2,3,4}*Bina Nusantara University*

The construction industry contribution to economic development in Indonesia is out of question. It was placed as the 4th largest contributing industry to gross domestic product in 2016. However the industry's growth is slowing down on recently, companies' inability to innovate and change according the new trend in construction is blamed for its low competitiveness that consequently causes production inefficiency. A comprehensive solution or strategy to increase productivity of construction companies in Indonesia is urgently required. In spite of the urgency, research in this area is still lacking. This study aims to examine the development and application of electronic customer relationship management theory, project innovation, project organizational culture and dynamic capabilities in increasing competitive advantage and its implications for business performance, moderated by the size of construction companies in Indonesia. Novelty of this study lies in its new variable such as electronic customer relationship management, project innovation, project organization culture and firm size. This study is a quantitative, causal study that focuses on examining cause and effect between variables. This is inferential statistics study that takes a certain number of samples to explain the population. At least 200 responses are targeted to collect from online questionnaire and analyze by structural equation modeling. A proper data cleaning, explanatory factor analysis and confirmatory factor analysis procedures will be set as requisite before finally path analysis is conducted in order to answer all the research questions and prove the hypotheses. SPSS and AMOS software are employed as tool to help the procedure. Like other studies, this study has limitation in industry, department function and source of respondent.

Keywords: Construction, electronic customer relationship management, project innovation, organizational culture, dynamic capabilities



144

Conceptual Model of Integrated Agrotourism Marketing

Roslina¹, Rita Nurmalina², Mukhamad Najib³, Yudha Heryawan Asnawi⁴

¹Lampung University, ^{1,2,3,4}IPB University

Agrotourism becomes an increasingly popular concept of tourism and contributes to the development of agriculture as well as providing economic benefits, social and environment for local communities. Research on agrotourism has been widely carried out, but generally, the research is carried out separately and unrelated. Most agrotourism research is conducted from the agrotourism service provider side and only a few from the tourist side. This paper proposes an agrotourism marketing by integrating the interests of the parties involved in agrotourism (tourists, government, farmers, and travel companies). The purpose of this integration is to adjust the desires and needs of tourists with agrotourism products offered by agrotourism providers and provide policy recommendations in the development of agrotourism. This paper proposes to conceptualize tourist intentions with interrelated and complementary agrotourism development policies and strategies so that agrotourism marketing can be carried out effectively. This paper is useful for the parties involved in agrotourism to increase the effectiveness of agrotourism marketing and in the development of agrotourism because prior research is still very rare that examines the demand and supply side of agrotourism simultaneously. This study uses motivation theory and TPB that are expanded by adding environmental concern, perceived value, authentic perception, and eWOM variables by the context of agrotourism. This research is expected to contribute to research on the integration of agrotourism on the demand and supply sides.

Keywords: agrotourism marketing, integration, marketing strategies, tourist intentions



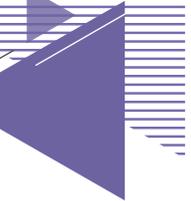
Blockchain Technology Meets Traceability in Fruit Supply Chain Management: A Systematic Review

Resista Vikaliana¹, Raja Zuraidah Raja Mohd Rasi², I Nyoman Pujawan³,
Irwansyah⁴

^{1,2}*Universiti Tun Hussein Onn Malaysia*, ³*Institut Teknologi Sepuluh November*,
⁴*STIES Gasantara*

Fruits are easily damaged, therefore, a tracing system is needed to ensure the commodity is well received by consumers. This study is a systematic review aims to identify areas where the fruits traceability provides the most value for supply chain management and to develop elements of a future research agenda for the fruits traceability in supply chain management. PRISMA or Preferred Reporting Items for Systematic Reviews and Meta-Analyses is used to help the systematic literature review. There is a linking of the fruit traceability to performances of the chains as a driver to reach sustainability. It s a need to coordinate both the actor and the traceability of the project as an organizational entity. Organizing fruit traceability significantly involves the integration of different supply network actors as well as the time-limited integration of external actors with technical competence about the traceability system. Blockchain has been emerged as a promising technology for a traceability system in industry. Blockchain on supply chain traceability can be used successfully, by modifying the supply chain system and meeting the limitations first.

Keywords: blockchain technology, traceability, fruits supply chain management, systematic review



147

Content Analysis of Tourist Opinion based on Tourism Quality (TOURQUAL) by Text Mining Online Reviews - The Case of Borobudur

Risca Septi Widyawati¹, Herry Irawan², Astri Ghina³

^{1,2,3}Telkom University

Tourism is the fastest growing and diversified sector in the world. Tourism is determined as the leading sector in Indonesia because of its significant contribution to the national economy. Along with the development of technology creates new phenomena that affect tourist behavior after visiting tourism destinations, one of the examples is exchange travel information and opinion of satisfaction or dissatisfaction travel experiences through online review sites. The purpose of this research is to gain a deeper understanding or perceived destination-based service quality using big data approach. This research applied selected text mining methods including sentiment analysis, multiclass classification, and text network analysis to investigate tourists' perceptions of Borobudur. User-generated content collected from a traveler review site TripAdvisor between 2016 and 2019 were processed. Through sentiment analysis, Borobudur has a good service quality with 83.4% positive and 16.6% negative sentiments. Then, all reviews were grouped into 6 attributes using multiclass classification as follows: access, environment, experience, human element, security, and technical quality. Tourists' perceptions about the service quality in each attribute was successfully measured. The top 3 positive attributes are access, experience, and technical quality. Through a text network analysis, we found the summary of tourists' perceptions in the form of a network of the most frequent words used in social conversation. This research derives insights on how well Borobudur is performing and how their services are perceived by their visitors. These insights are useful to help businesses especially the tourism industry to understand their visitors in a better way to improve their service quality performance. The novelty of this research is transforming online review data into meaningful knowledge about tourism destinations.

Keywords: Borobudur, User Generated Content, Tourism Quality (TOURQUAL), Text Mining



148

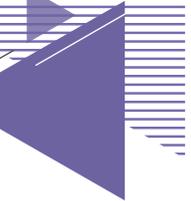
GREEN MARKETING – The New Business Innovation

Siva Krishna Kota¹, Anuhya Darapu², Amrita Ramya B³

^{1,2}Andhra University, ³Accenture

Green Marketing is the **marketing** of environment friendly products and services. This is the most frequently used marketing strategy starting from fashion industry to automobile to consumer durables. Today, the end users are giving a serious thought while consuming a product/service about the aftereffects that cause(s) to the environment. This thought process made the businesses to have a fresh look on the production line/raw materials used/transport/packaging/labelling etc., so that the carbon footprints will be minimal. Customers are found to be increasingly willing to pay a premium amount for this green lifestyle. As Human beings, we have to live in tandem with nature while using the resources to maintain the ecological balance. Even corporates treat Green marketing as their social responsibility, which in turn, increases the brand value and goodwill of the company. Empirical research reveals that most of such companies have competitive advantage over their counterparts who do not follow the same. Companies consider this initiative as an investment in the long-run. The noble thought of minimizing the damage to the nature is the core of green marketing. This paper brings out some live cases that are able to create a conspicuous impact by skewing towards Green Marketing. Ever increasing population, endless needs, scarcity of natural resources and technological revolution are to be addressed with holistic approach assuring sustainability of the natural resources keeping in view the interests of the generations to come. This paper discusses the new business ideas from fashion to automobile industry which created opportunities for new business models in saving the environment. There is a huge opportunity to come up with more innovative interventions toward ensuring a safe and clean environment for the generations to come.

Keywords: Green marketing, Business model, marketing



149

Calculation Concept of Investment Loss Replacement on Changing Management Forest by Forest Area Lease

Dian Charity Hidayat¹, Tri Astuti Wisudayati², Yanto Rochmayanto³

¹Research and Development Center of Social Economic Policy and Climate Change, ^{2,3}Research and Development Center of Forest Plant Seed Technology

In line with the forestry development process, various types of forest utilization permits have been granted to forest industry owners and community groups. There are certain period when the government needs to issue a Forest Area Lease Permit (FALP) in a state forest area for the purpose of national strategic development outside forestry activities. In the end, overlapping permits for the use of forest areas is unavoidable. Certain conditions to comply by FALP permit holders is to make investment replacements for the use and utilization of forest areas from previous holders. Therefore, the study intends to examine the literature related to the concept of investment replacement from the perspective of business actors on various types of forest utilization permits. Basically, the concept of calculating investment replacement is mainly similar for various types of forest area utilization permits. The amount of the investment compensation is influenced by several factors, including the business scale, business type, commodity type, area utilization extensive, lease permit period, compensation payments type and local government policies.

Keywords: Compensation for Investment Loss, Lease of Forest Areas, Changing Management Forest



150

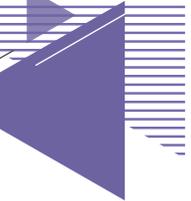
Restructuring Design of Human Resources Development Policy as a Strategy for Improving Public Government Performance on the New Normal in the COVID-19 pandemic

Kristin Wulansari¹

¹*Politeknik Negeri Samarinda*

The COVID-19 pandemic is not only a health crisis of immense proportion, it's also an imminent restructuring of the global economic. The impact of COVID-19 Pandemic is extensive and has presented enormous challenges to the world as a whole. A full economic recovery from the Covid-19 is unlikely. The governments must building resilience and leading in this time of crisis to a new phase "new normal" in the COVID-19 pandemic. The purpose of this research was to analyze strategy for improving public government performance in the Regional Revenue Office of Samarinda on the new normal in the COVID-19 pandemic. The research was conducted using Job Description Analysis Hierarchy to analyze the structure and the main strategy alternatives. The analysis was based on primary data obtained through interviews with the experts and based on 11 item local tax revenue in Samarinda. The conclusion of this research is human resource development policy was the most crucial strategy in improving organization performance and innovation development as an integral part of the strategy on the new normal. The results also showed that the factor of leadership was of most importance, leadership qualities of The Regional Revenue Office head was identified as the most critical and influential actor in improving organization performance because leader have to adapt and manage the changes brought by job, all the roles, responsibilities, and protect healthy system of employee with social distancing guidelines. Meanwhile, providing excellent services was identified as the top priority. The implications of this research is Restructuring Design of Human Resources Development Policy in accordance with the new and the leadership play in strategic management towards achieving organization goals.

Keywords: job description analysis hierarchy, human resources management, strategy management, leadership, new normal.



152

CREATING STRATEGIES FOR IMPLEMENTING HALAL LOGISTICS IN MALAYSIA

Fitriatul Malaikhah¹, Heti Mulyati², Eko Ruddy Cahyadi³, Suhaimi Ab Rahman⁴

^{1,2,3}IPB University, ⁴Universiti Putra Malaysia

this study aims to build strategies for implementing halal logistics services in Malaysia. Hence, halal logistics plays a key role in protecting the halal integrity along the supply chain. Malaysia has a great potential of halal food industries, because the huge number of Muslim in the country. Nevertheless, it has problem to implement of halal logistics standard. **Design/methodology/approach** – Data in this research were primary and secondary data. Primary data collected with observation method, in-depth interview with the expert, whose directly concern about halal and logistics. Respondent consist of experts that chosen according to expressly and constitute actors directly had a concern with halal logistics. The respondents in this research are staff from JAKIM, HDC, and lecture from Halal Research Center UPM. **Research limitations** – The location of the study was the countries with a majority Muslim population, therefore the results of this study could not represent a picture of a country with a majority of non-Muslim populations. Then, this research specifically discusses the logistics of food, not other products such as cosmetics, or medicines. **Practical implication** – This research can be made into consideration and evaluation in applying halal logistics to compete in the global halal market and can be used as a suggestion to implement halal logistics to the logistics industry. **Originality** – halal logistics is new issues that can be discussed, this research discussed strategies for implementing halal logistics.

Keywords: Strategies, SWOT analysis, Halal, Halal logistics



153

Exploring the Use Behavior of Mobile Apps for Education among University Students

Eko Ruddy Cahyadi¹, Nurul Hidayati²

^{1,2}*IPB University*

In recent years mobile applications (apps) have extensively developed but only few studies conducted about their educational use, especially in Southeast Asia. This study aims to analyze use behaviors of a mobile apps for education among undergraduate students. The apps allows students to access academic information and services. Unified Theory of Acceptance and Use of Technology 2 (UTAUT 2) model is applied as a theoretical basis to analyze factors behind their intention and use behavior. An online survey was carried out across 400 undergraduate students by sending an online structured questionnaire. Structural Equation Modelling with Partial Least Square (PLS) are applied to analyze determinants of the use behavior of the mobile apps. The results show that among university students price value and hedonic motivation play a significant influence on behavioral intention. The use behavior of the apps is affected by both the intention and facilitating condition.

Keywords: mobile apps, UTAUT model, use behaviour, technology acceptance, technology adoption



154

Bankruptcy Prediction Model using Multiple Discriminant Analysis: Case of Real Estate Companies in Thailand

Natthaphat Chada¹, Surang Hensawang²

^{1,2}*Kasetsart University*

During the economic slowdown, many businesses in Thailand were affected differently. In 2019, affected sectors were separated into three groups, including Expansion, Deceleration, and Contraction. The worst group is Contraction (negative growth), which consists of real estate (-10%) and the public sector (-2%). Therefore, this study would like to study the bankruptcy prediction of real estate companies in Thailand, sectors that have the most negative impacts. By adopting financial ratios as financial factors and corporate governance as non-financial factors using Multiple Discriminant Analysis, the most widely used method of the bankruptcy prediction model. To predict whether the company will bankrupt or continue to operate with results shown as a rate of accuracy. This study used 102 real estate companies in Thailand, which registered on the Department of Business Development, divided into 77 companies still operating, and 25 companies that have gone bankrupt—collected 8 financial ratios and 5 corporate governance factors, information of such companies with cumulative three-year data set during the period 2016-2019, the prediction results from discriminant analysis achieved 82.7% of overall correct classification. For operating companies were achieved 92.6%, and bankruptcy companies were achieved 52%. Significant factors of the model, including Return on Equity, Debt to Asset, Percentage of Thai's shareholder, Holding Share of Major Shareholder, Number of Director.

Keywords: Bankruptcy Prediction, Discriminant Analysis



156

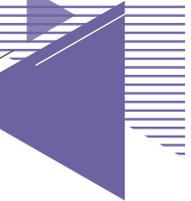
BANKRUPTCY PREDICTION MODEL USING LOGIT REGRESSION IN THE AUTOMOTIVE SECTOR

Nonthawat Sricharoenchit¹, Surang Hensawang²

^{1,2}*Kasetsart University*

This research aims to develop the bankruptcy prediction model tool for financial risk management in the automotive industry in Thailand. The study will research the relationship between the company's status and independent variables that include financial ratios and corporate governance. These factors will be used to find the model that can separate the automotive companies into two groups that are bankruptcy Company and non-bankruptcy Company with a high accuracy rate. The data used in this study are divided into two sample groups, including 56 companies with bankruptcy situations and 101 companies without bankruptcy situations. The data was based on the financial statement in the DBD Data Warehouse, and the status of a company contained in the website using current financial statements and using three-period historical data to define the prediction model. The result shows that the model achieved an overall accuracy rate of 75.40 percent for predicting the company's status in the automotive industry by using seven independent variables. These are the percentage of Thai shareholders, the share of major shareholders, the number of shareholders, the number of directors, current ratios, operation expense to total revenue ratios, and debt to asset ratios. Therefore, this model can accurately predict the bankruptcy of the company in the Thailand automotive industry.

Keywords: Bankruptcy prediction, Logit regression, Financial Ratios, Corporate Governance, Automotive industry



157

Linking Ecotourism in Management of Botanic Garden : Social Innovation of Purwodadi Botanical Garden of East Java, Indonesia

Herry Yogaswara¹, Sanusi², Titut Yulistyarini³

^{1,2,3}Indonesian Institute of Science

Botanic gardens are institutions holding documented collections of living plants for the purposes of scientific research, conservation, display and education (Jackson, 1999). There are conflicting among functions such as tourism with conservation and scientific purposes among stakeholders and management of gardens. Purwodadi's Botanic Garden using Ecotourism as a template to accommodate functions of botanic garden equally. The three pillars of ecotourism, sustainability of ecology, economy and social (Damanik and Weber 2006) are keep by the management but add on one element, namely networking. Within those four pillars, the management introduces the template of environmental education package. This paper argued networking in ecotourism management is very important to achieved function of botanic garden equally as well as reaching of principle of ecotourism, Experience of the Botanic Management maintaining networking with another stakeholder through trust-building one of key success.

Keywords: Ecotourism, Social Innovations, Networking, Botanic Garden



158

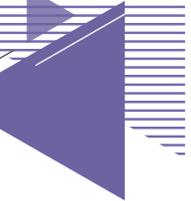
Market Reactions Before and After the Coronavirus Disease Pandemic (Covid-19): Event Study on Pharmaceutical Industry Stocks Listed on the Indonesia Stock Exchange (IDX)

Rivo Gunawansyah¹, Wita Juwita Ermawati², Budi Purwanto³

^{1,2,3}IPB University

the capital market is one of the important roles in boosting a country's economy. In progress, the stock market is always influenced by an event. One such event was an outbreak of a pandemic Coronavirus Disease (COVID-19). To see whether the capital market reacts or not to events, we can see it from abnormal return, and trading volume activities. The selected company shares are pharmaceutical industry companies. The pharmaceutical industry is an industry that experiences growth every year so that it becomes attractions for investors to invest their capital. The purpose of this study is to determine whether there are differences in the stock market reaction of the pharmaceutical industry before and after the Coronavirus Disease pandemic (COVID-19). This study uses the Event Study research method, to analyze market reactions the Paired Sample t-Test are used to analyze the differences in abnormal return and trading volume activity before and after the period. The sample used in this study is pharmaceutical industry shares listed on the IDX by using purposive sampling method.

Keywords: Stock Market, Abnormal Return, Trading Volume Activity, Covid-19.



159

Effect of SME's E-Readiness and Online Food Delivery Apps Adoption toward Business Performance (Comparative Study Indonesia And Malaysia On Food Retailing SME)

Reyna Nadhya Ulhaq¹, Jono M Munandar², Amzul Rifin³, Haslinda Hashim⁴
^{1,2,3}IPB University, ⁴Universiti Putra Malaysia

Malaysia and Indonesia, in this case, have several similarities including the non-optimal performance of SMEs and the potential of online food delivery to improve SME performance. Bakrie and Katsioloudes (2015) state that one of the most important factors in influencing the impact of e-commerce adoption is readiness. The purpose of this study was to understand and compare e readiness factors that influence online food delivery apps adoption and to understand the effects of online food delivery apps adoption on SME's performance between Malaysia and Indonesia. The number of samples used in this study amounted to 70 respondents. Research using SEM PLS as a data processing tool. The findings showed that the factors that influence the level of e-commerce adoption in Indonesia are commitment, market forces, supporting industries e readiness, and online food delivery apps adoption while in Malaysia only market forces have a significant effect on online food delivery apps adoption. In both countries, online food delivery apps adoption is positively and significantly influential to SME's performance with a relatively equal significance value.

Keywords: e readiness, food retailing, online food delivery, SME



The Effect of Asset Quality and Financial Performance on Non Performing Loans (NPLs) of Rural Banks in Indonesia

Dwinisa Nur Hamdillah¹, Budi Purwanto², Wita Juwita Ermawati³

^{1,2,3}IPB University

Description The number of Rural Banks in Indonesia continued to decrease during 2015-2019, even when its assets increased positively. Credit is the primary source of income for rural banks, so most assets are placed in lending. However, growth in lending was followed by higher growth in problematic lending so that the level of Non-Performing Loans (NPLs) continued to increase and exceeded the maximum limit set by Bank Indonesia. It indicates that Rural Banks have not worked optimally in Indonesia, especially in facing the credit risks. This study aimed to analyze the effect of assets qualities consisting of total assets and earning assets quality and financial performance consisting of productivity, efficiency, and profitability on NPL over the 2015-2019 periods. This research used secondary data that is a financial report publication published by Otoritas Jasa Keuangan. Research's sample used 320 Rural Banks all over Indonesia selected by a purposive sampling method. The data were analyzed with a regression data panel. The results showed that total assets did not affect NPL. Earning assets quality had a positive effect on NPL, while productivity, efficiency, and profitability negatively affected NPL.

Keywords: Asset Quality, Financial Performance, Non-Performing Loans, Rural Bank.



161

Early Warning System Model in Drinking Water Company with a Green Business Continuity Management Approach

Hamzah¹, Hendro Sasongko², Arif Imam Suroso³

^{1,2}Pakuan University, ³IPB University

The research objective is to determine the critical factor parameters in the early warning system for drinking water companies using the Green Business Continuity Management (GBCM) approach and to design an early warning system model. This research uses a systems approach, which is a decision support system by involving experts in drinking water companies. The analytical method used is a fuzzy inference system (FIS) with four input variables in the GBCM indicator to determine a critical business activity, namely recovery time objective (RTO), the maximum tolerable period of disruption (MTPD), recovery point objective (RPO) and resource availability. The results of this study found that the scale of the RTO of an event must be overcome in less than 4 hours, the MTPD criteria are almost similar to RTO, RPO as a description of the condition of how much clean water services are able to be secured and backup at the disruption, if the incident that needs to be recovered is small, only around 5% (safe > 95%) then the disturbance is still in the event category or condition is still secure > 90%, then the incident and availability of resources are categorized if still available above 90%, then the event is still in safe. This study also found the criteria and categories of events (events, incidents, crisis, and disaster). Based on the four indicators RTO, MTPD, RPO, and the availability of these resources with the FIS method produces 256 rule base "IF-THEN" to determine the level of crisis events in drinking water companies and produce an early warning system simulation model for decision-making status of the drinking water crisis.

Keywords: Drinking Water, DSS, Early Warning System, Fuzzy Inference System, Green Business Continuity Management



162

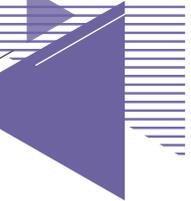
Organizational Resilience: A Dynamic Capability Perspective in Indonesia Banking Industry

Basaria Martha Juliana¹, Harjanto Prabowo², Firdaus Alamsjah³, Mohammad Hamsal⁴

^{1,2,3,4}*Bina Nusantara University*

Companies and individuals are always exposed to the risk of unexpected change from external environment. Physical, technological, social and economic conditions can change quickly and threaten the survival of a company, the popular term of this is environmental turbulence. The source of environmental turbulence can come from all events such as floods, earthquakes, epidemics and terrorism. Covid-19 is one of its kinds that recently has created a global economic issue in both developed countries and developing countries. Banks must be able to handle all unforeseen events in order to survive in an uncertain environment, the ability to do so is known as dynamic capability. If banks have such ability, it can have strong adaptability to survive that is called as organizational resilience. Bank in Indonesia is suspected to have low organizational resilience and therefore strategy to increase its organizational resilience is required, however the study lies in this area is very limited. This study aims to examine the interrelationship among environmental turbulence, dynamic capability and organizational resilience of banks in Indonesia. This study is causal study with inferential statistics approach, which means taking sample to explain about its population with focus on interrelationship between variables. The population is all banks in Indonesia. Offline questionnaire and focus group discussion are used as data collecting method in this study. The data will be analyzed by structural equation modelling. Validity test, reliability test, explanatory factor analysis, confirmatory factor analysis steps will be done accordingly.

Keywords: Environmental turbulence, dynamic capability, organizational resilience, banking



163

A Confirmatory Factor Analysis of Compulsive Buying Behavior during Covid-19 Pandemic: Evidence from Makassar, Indonesia

Andi Abdul Karim Amrullah¹

¹*IPB University*

A Confirmatory Factor Analysis of Compulsive Buying Behavior during Covid-19 Pandemic: Evidence from Makassar, Indonesia. Supervised by ALIM SETIAWAN SLAMET. The pandemic of coronavirus, otherwise known as Covid-19, is a devastating phenomenon of coronavirus that occurs throughout the world, it is caused by a new strain of coronavirus called SARS-CoV-2. The result of the coronavirus pandemic suggests changes in Indonesian activities and also people in city of Makassar. These changes in social activity are more likely to be personal health and hygiene. The study aims to identify factors that affect the compulsive buying behavior of personal health and hygiene products when the outbreak of the coronavirus pandemic in the city of Makassar. This research has a sample of 402 people scattered in 14 sub-district ini Makassar city. The withdrawal samples are made using a non-sampling technique that is cluster sampling. The analysis tools used in the study were SEM-Lisrel. The study is expected to be able to see what factors are dominant in affecting the compulsive buying behavior of personal health and hygiene products when the pandemic of coronavirus in the city of Makassar.

Keywords: confirmatory factor analysis, compulsive buying, coronavirus



164

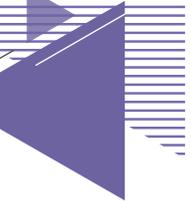
Contrarian Stock and the “Animal Spirits” Behavior: Are They Exist in Indonesian and Malaysian Capital Market?

Samuel Hasudungan¹, Budi Purwanto², Nunung Nuryartono³,
Maswati Abd Talib⁴

^{1,2,3}IPB University, ⁴Universiti Putra Malaysia

Description Fluctuations that occur in the capital market make investors conduct a strategy that against the market in stock transaction activities, one of which is by including stocks with a negative beta and positive return (called contrarian stock) in the portfolio. Investors can also respond this fluctuation by behaving rational or even become non-rational, such as “animal spirits” behavior that consists of overconfidence, optimism, and pessimism, as reflected in the transaction volume. The purpose of this study is to conduct an empirical test of the contrarian stock and “animal spirits” behavior in Indonesia and Malaysia stock market. The objectives of this study are: (1) to identify bullish and bearish periods in Indonesian and Malaysian Stock Exchange; (2) to analyze the existence of “contrarian stock”, during bullish and bearish period; (3) to evaluate a portfolio performance with and without the contrarian stock; and (4) to identify whether behavioral aspects drive the investor’s decision on the capital market. Samples for this study are weekly price and volume from Jakarta Composite Index, and KLSE Index, as well as companies listed on the Jakarta Composite Index and Bursa Malaysia 100. The data is analyzed using Markov switching autoregressive, Markowitz’s mean-variance portfolio and efficient frontier theory, Sharpe ratio, Akerlof and Shiller’s “animal spirits behavior” theory, and multiple linear regression. This study is expected to provide evidence about how investors maximize their investment value in the stock market, both in the process to select an optimum portfolio, as well as to prevent investors from acting non-rationally.

Keywords: Bearish, Behavioral Finance, Bullish, Bursa Malaysia, Contrarian Stock, Indonesian Capital Market



165

ANALYSIS OF CONSUMER INTENTION TO USE STAINLESS STRAW: GREEN MARKETING PERSPECTIVE

Rina Astini¹

¹Mercu Buana University

Description The problem of plastic waste is one of the challenges in Indonesia, due to the lack of awareness of the people of Indonesia for environmental protection by 27% of Indonesian people using plastic every day. This study tries to analyze the tendency or interest of consumers to use stainless straws for environmental protection by changing to stainless straws. Respondents in this study were students of Mercu Buana University and surrounding communities who had never used stainless straws but had known about stainless straws with a sample size of 200 respondents. The data collection method used was a questionnaire that was analyzed by SEM technique. The results showed that Consumer Interests were positively and significantly affected by the Social, Lifestyle, and Electronic Effects of Word of Mouth

Keywords: Social Influence, Lifestyle, Electronic Word of Mouth, Intention to Use Stainless Straw.



166

A confirmatory factor analysis of Employee Intention in Complying with Protocol Regulation (COVID19) : The Case of Eluan Mahkota Palm Oil Plantation in Riau Province

Diajeng Putri Dahlia¹

¹*IPB University*

The employee behavior in complying to the protocol is very important in determining the success of suppressing the virus spread. So that to prevent the spread of coronavirus (COVID-19) and to protect the health and safety of the employee in the workplace, body temperature check, and healthy lifestyle is needed, which is written in the protocol regulation (COVID-19) at Eluan Mahkota Palm Oil Plantation in Riau Province. This study uses a qualitative approach with a sample 237 employee who work in Eluan Mahkota Palm Oil Plantation on Riau Province. Sampling was carried out using a non-probability sampling technique, namely quota sampling. The method instrument uses SEM Lisrel. The Results of the Research expected can examine the factor effect of attitude, Subjective Norm, Perceive behavior, conformity, self efficiency, and knowledge to the employee intention

Keywords: Coronavirus (COVID-19), Intention, SEM Lisrel, Theory Planned Behaviour (TPB)



167

Identification Of Factors Affecting Millennial Consumer Decisions To Use Environmental Friendly Shopping Bags : Comparation of Millennial Generation in Wuhan and Jakarta

Tafiprios¹, Nurul Komara Fajrin²

^{1,2}*Mercu Buana University*

Based on the study of Plastics Europe Market Research Group (PEMRG) shows that China and Indonesia are among the top five contributors of plastic waste in the world. Based on these data and phenomenon, this research will discuss and identification consumer factors to used eco-friendly shopping bags. The novelty in this research will analyze the comparison of green behavior between millennial generation in Indonesia and China. Respondents in this study were 100 students from the Wuhan University of Technology and Mercu Buana University. The data collection method used was a questionnaire that was analyzed by the SEM technique. The results of this study indicate that Personality, Consumer Knowledge, and Consumer Awareness significantly influence consumer decisions in using eco-friendly shopping bags.

Keywords: Personality, Knowledge, Consciousness, Decision to Use Eco-Friendly Shopping Bags, Millennial Generations.



168

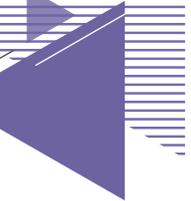
Digital Marketing Adoption and Its Influences Towards Business Successes of MSMEs Culinary Sector in Indonesia

Rinda Tri Wijayanti¹, Mukhamad Najib², Mimin Aminah³

^{1,2,3}IPB University

Daily use of the internet has increased, business people need to be aware of the issue. Today, many businesses create websites, blogs, or create accounts on facebook, instagram, or twitter to market or promote their products. This progress is considered very useful to be used as a business of marketing strategy that is also implemented by MSME. Division of SME Development Bank Indonesia (2016), said the mastery of technology and innovation of SMEs Indonesia is still lower than the average ASEAN countries. Ownership of websites and utilization of emails on small businesses in Indonesia is the lowest, small companies that have their own website only 4.2% while using email only 9.2%. The objective of this research is to identify which factor affecting business success from digital marketing adoption by MSMEs Culinary Sector in Indonesia. Data processing and analysis methods in this research are Descriptive Analysis, employing SEM with PLS approach, and quantitative data were mainly investigated. Factor which significantly affecting the success of digital marketing adoption is knowledge. Having knowledge of its adoption can provide more benefits for the future of their businesses.

Keywords: Digital Marketing, internet Marketing Knowledge, MSMEs Culinary Sector, MSMEs Indonesia.



169

Marketing Channel Analysis for Organic Rice in the Islamic Management Approach

Fitriyani Lathifah¹, Mukhamad Najib², Irfan Syauqi Beik³

^{1,2,3}*IPB University*

To achieve ideal of becoming Indonesia as the world food barn, farmer welfare in Indonesia is an important issue for agricultural sustainability. In the economic perspective, production capacity and marketing channel selection are the keys to develop organic farming in Indonesia. Furthermore, previous studies in Islamic management for agricultural marketing was not specific identified yet. Drawing of these bodies of thought, this paper aim to analyze the new conceptualization in selecting marketing channel in the Islamic management approach. Fostered farmers of Badan Amil Zakat Nasional (BAZNAS) and the government which applied rules of System of Rice Intensification (SRI) are object of this research. This research used Confirmatory Factor Analysis (CFA) and descriptive analysis. Preliminary findings stated that market selection is carried out strictly, but Islamic marketing management not fully applied yet. Organic farming practice has increased farmer welfare. However, the program of both for organic rice especially, still focus in production process and change the farmers' mindset for organic agriculture. Build an awareness in applying Islamic marketing management by each actor is important in creating farmer fairness and farmer sustainability. BAZNAS and the government should create a relationship to support the farmers through market policies according to Islamic law.

Keywords: CFA, Islamic Management, Marketing Channel, Organic Rice, SRI



170

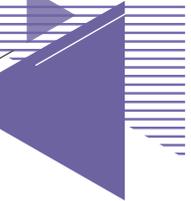
IDENTIFYING THE CONSTRAINING FACTORS OF THE DEVELOPMENT OF THE HORTICULTURAL COMPANIES IN WEST JAVA

Fitri Awaliyah¹

¹*Garut University*

According to BPS, there was a decrease in the number of horticulture companies by 56 percent from 2010 to 2019, some of those are vegetable companies. The purpose of this study was to find the obstacles faced by the horticultural business companies in the province of West Java in developing its business. The study is a qualitative study, particularly a descriptive analytic study. Data was collected by interviewing key informant namely Dewan Hortikultura Nasional (National Horticulture Board) and the owners of horticultural companies, especially vegetable companies, specifically PD Hikmah in Pangalengan, PT Bimandiri Agro Sedaya in Lembang, PT Saung Mirwan in Bogor and Lyco Farm in Ciwidey. The results of the study show that constraining factors that restrain the development of horticultural businesses mostly dominated by marketing problems, including distribution factors, uncertainty of price, lack of production technology and handling of post-harvest products, uncertainty of supply, uncertainty of demand and clear rules and horticultural trade policies absent. Therefore, the suggested strategies to deal with the problems are: implementation of supply chain management; renewal of business contract with farmers and consumers; application of information technology within the companies; and advocacy on horticultural trade policies.

Keywords: horticultural, company, constraining factor.



171

The Effect of Work Family Conflict and Emotional Intelligence on Employee Performance as variable Work Life Balance Through Mediation

Dellia Mila Vernia¹

¹*Universitas Indraprasta PGRI*

The present study seeks to propose and test a research model that investigates work life balance as a mediator of the effect of work family conflict, emotional intelligence and employee performance. In running the life wheel of a company, employees play an important role, because they need employees who have high performance. The important element are work life balance, work family conflict and emotional intelligence. Method of data collection using questionnaires, interviews, and literature study. The sample in this research are 50 employees. The test was conducted using explanatory research with a quantitative approach. The test was conducted by PLS techniques analysis. The result show that; work family conflict has a significant and negative influence on employee performance. Emotional intelligence has a positive and significant influence on employee performance. The analysis results provide information that work family conflict and emotional intelligence has an indirect impact on employee performance through work life balance. The current study contributes to the existing knowledge base by testing work life balance as a mediator of the impacts of work family conflict and emotional intelligence on employee performance in a company. This component can become a core competency to improve employee performance. It is a source of sustainability human resources and organizational competitive advantage to face rapid business environment change.

Keywords: Work Life Balance, Work Family Conflict, Emotional Intelligence, Employee Performance



172

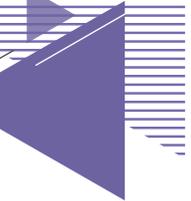
Analysis of Factors Affecting Financial Distress PT Asuransi Jiwasraya (Persero) Company

Ikhsan Maulana¹, Wita Juwita Ermawati²

^{1,2}*IPB University*

Insurance companies offer services to manage risk. Poor company management can lead to problems in paying obligations (policy). PT Asuransi Jiwasraya (Persero) suffered a loss of up Rp. 15.89 trillion which caused defaults to its customers. This study aims to analyze the performance and health of the company and the factors that influence the occurrence of financial distress. The research data is based on the 2011-2018 financial statements of PT Asuransi Jiwasraya (Persero) and the Otoritas Jasa Keuangan (OJK) insurance statistics report. The analysis technique uses the financial ratio Early Warning System (EWS) to find out the company's performance and health, and Altman's Z-score analysis to predict bankruptcy. The data analysis method used is quantitative descriptive. Data processing using Microsoft Excel 2013 software. The results showed that the performance and health of the company PT Asuransi Jiwasraya in a bad condition, highly potential for bankruptcies, and the factors causing financial distress is poor corporate governance and financial structure.

Keywords: altman, company performance and health, early warning system, financial distress



173

Analysis of Capital Market Literacy, Risk Preferences, and Financial Behavior on The Probability of Investment Decisions in The Stock Market

Nivi Hendwiyani¹, Maria Ulpah²

^{1,2}University of Indonesia

This research was conducted to analyze capital market literacy, risk preferences, and financial behavior towards the probability of investment decisions in the stock market. The research model uses a questionnaire as a research instrument with a sample of Indonesian citizens living in Indonesia with a minimum age of 18 years. Furthermore, binary logistic regression is applied to find out whether capital market literacy, risk preferences, and financial behavior affect the probability of investors' investment decisions in the stock market. The results showed that capital market literacy and risk preferences significantly influenced the probability of investment decisions. This research is also analyzes whether gender affects capital market literacy and risk preferences. Crosstabulation test results showed that men tend to invest in shares and have higher level of capital market literacy and risk preferences compared to women.

Keywords: Capital Market Literacy, Financial Behavior, Investment Decisions, Risk Preferences.



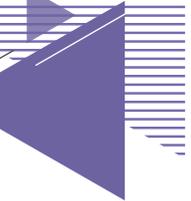
Experimental studies on the effect of media content on the level of concern for sustainable development programs in the campus environment in the covid-19 pandemic era

Taufik Kurrohman¹, Cordia Chu²

^{1,2}*Griffith University*

Sustainability becomes a demand that must be carried out by all elements for success in achieving sustainable development goals. This study aims to examine student responses to their level of sensitivity and concern for sustainability. This level of sensitivity is expected to influence participation in the achievement of program related to sustainable development goals. This study analyzes the content analysis method using a Leximancer tool. The experimental period was conducted during which students conducted online learning due to the Covid-19 pandemic. This study uses an online experimental method by dividing two groups of students with different treatments. The results of this study indicate the first group with the treatment of media stimulus with positive impact sustainability content has a higher level of concern for sustainability compared to the group with treatment with negative impact sustainability impact. The first group put more emphasis on aspects of waste management that must be addressed immediately, while the second group put more emphasis on the use of paper/plastic should be reduced. The two groups alike recommended introducing programs related to the SDGs through more comprehensive workshops and outreach.

Keywords: SDGs, Sustainability, Higher Education, Participation.



175

Sharia Financial Inclusion To Build Economic Resilience in Micro Small Enterprises During Covid-19

Dzikrina Fikrotus Salma¹, Nunung Nuryartono², Budi Purwanto³

^{1,2,3}IPB University

Micro and Small Enterprises own a huge role in contributing to economic growth and employment in Indonesia. In 2018 MSMEs absorbed 112 million workers in Indonesia with a market share of 95% and also contributed 57% of GDP. Yet, during the spread of Covid-19, the government forced to establish new regulations that impact the management and growth of Micro and Small Enterprises. Financial Inclusion and the role of Sharia Micro Financial Institution are demanded to keep maintaining the endurance of MSE. This study would like to analyze the role of financial inclusion in the access to Micro and Small Enterprises to the sharia micro financial institution. Adopting the method of library research, concluded that the optimization of Baitul Maal and Baitul Tamwil in BMT made it a micro-financial institution that could play an important role during the crisis due to the Covid-19 pandemic. The results of the research show that among the solutions are : (1) Strengthening the Role of Baitul Maal (Social Finance) through optimizing Zakat, Infak, Sadaqah, and waqaf money. (2) Strengthening the Role of Baitul Tamwil through the Qardhul Hasan Covenant.

Keywords: COVID-19, Financial Inclusion, Library Research, Micro and Small Enterprises



176

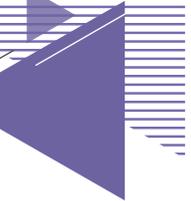
Cryptocurrency risk analysis during the Covid-19 Pandemic: Value at Risk (VaR) Approach

Desy Eka Khairunnisa¹, Budi Purwanto², Wita Juwita Ermawati³

^{1,2,3}IPB University

The Covid-19 outbreak had a severe impact on almost all countries in the world. One aspect of concern during the pandemic is an investment. In this study, the GARCH model used to estimate Value at Risk (VaR) on cryptocurrency investments as a tolerable loss during the Covid-19 pandemic. Data in this study are ten cryptocurrencies with the largest capitalization. The observation period when WHO declared Covid-19 as a pandemic, namely on March 11, 2020 - June 11, 2020. From this study, the highest cryptocurrency VaR value is Crypto.com with an amount of -0.18214. It means that the maximum loss that an investor can tolerate with an investment of Rp 500.000.000 for a 95% confidence level is Rp 91.070.

Keywords: Covid-19, Cryptocurrency, GARCH, Value-at-Risk (VaR).



177

An Investigation of Financial Risk-Taking Behavior during Crisis for Formulating Crisis Management: case of Indonesia Capital Market

Alfiandi Imam Mawardi¹

¹*UPN Veteran Jawa Timur*

This study aims to investigate the financial risk-taking behavior in economic crisis today that use individual factors on risky investment intention as an indicator of investment behavior. The data were collected from a survey instrument from 150 individuals' responses. The authors used explanatory quantitative analysis in structural equation modelling and multigroup structural equation modelling for direct and indirect effects, respectively. The author hopefully this study to contribute into behavioral finance literature in two ways. First, the authors investigate relative effects of four major factors (emotional intelligence, locus of control, risk aversion and financial literacy) in order to identified that effects into investment behavior of individual investors. This investigation also manifest that the effects of those factor for investment behavior during crisis. Second, this study used to formulate during crisis management including risk management and strategic management for government to maintain individual's risk-taking behaviours. The results indicate that emotional intelligence and risk aversion have a positive impact on financial risk-taking, while locus of control has the negative one. Even though financial literacy does not have a direct effect on financial risk-taking behavior. Moreover, during crisis management made more recommendation in risk management and strategic management that available to adopt.

Keywords: Keywords: Emotional intelligence, locus of control, risk aversion, financial literacy , financial rist-taking and post-crisis management



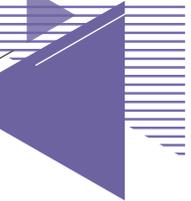
The Capabilities of Small and Medium Enterprises: A Case Study from SMEs in Medan, North Sumatra

Anton Atno Parluhutan Sinaga¹, Winarto², Rintan Saragih³

^{1,2,3}*Universitas Methodist Indonesia*

The Small and Medium Enterprises (SMEs) have critical and vital roles in the economic and social developments in Indonesia. Consequently, the SMEs capabilities receive extensive attention from both researchers and the Indonesian government in order to enhance the SMEs performance by identifying the SMEs success factors and its antecedents. This paper identifies the capabilities of small and medium enterprises in Medan, North Sumatra. The intention of this study is to offer the understanding on factors which can affect the SMEs capabilities to enhance the performance. We used a case study research by conducting interview with the selected key informants. By drawing upon the concept of capabilities and a fish bone diagram, we identify 6 (six) main factors which affects the SMEs capabilities which are information availability, financial aspect, managerial aspect, information and technology competency, production/marketing aspect, and the SMEs' owner behavior. We argue that by paying attention to those 6 factors will enhance the SMEs capabilities and performance. As a result, the success of small and medium enterprises can significantly contribute in the development of the country.

Keywords: economic development, SMEs capabilities, SMEs



179

Obstacles in Developing Energy Forestry on Farmer Group KPH Rinjani Barat

Mimin Aminah¹, Gelar Satya Budhi²

¹IPB University, ²Survaktan and Bioenergi Reseach Center IPB

In the development of new and renewable energy (EBT), biomass is one alternative energy source that will be developed. Apart from the industrial plantation program (HTI), the development of energy forestry has the opportunity to be developed through farmer groups and other schemes, such as Gapoktan. At present the forest land managed by the community in the form of HKm has reached 244,434.67 ha in 2018, and will continue to increase in the following years. Forest energy on HKm land in West Lombok KPH is one of the HKM development Efforts are needed to deal with the problem so that the development of energy forestry on HKm land can be solved. Interpretative Structural Model identify problems in developing energy forestry in HKm land. Energy forestry on HKm land in West Lombok KPH can basically be developed by reducing obstacles encountered. These obstacles include the strict SKAU, lengthy to harvest, uneasy marketing, agricultural land competition, disrupted daily needs, and lack knowledge of conservation. The results of ISM processing show that the obstacles needed firstly to be addressed are strict SKAU and Lack knowledge of conservation, which are followed by agriculture land competition, subsequently disrupted daily needs, uneasy marketing, and lengthy to harvest. In order to conquer the initial obstacles, there is a need to facilitate issuing SKAU without reducing supervision for security. At the same time, it is important to transfer knowledge of conservation with a pilot project.

Keywords: Forest of energy, KPH Rinjani Barat, Sequence obstacle solution, Interpretative Structural Model



180

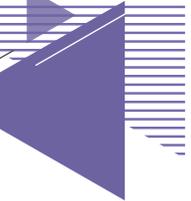
Dynamic Model of Garlic Production to Increase the Competitiveness of Indonesian Horticultural Products

Novi Haryati¹, Ardaneswari Dyah Pitaloka Citraresmi², Angga Akbar Fanani³

^{1,2,3}*Universitas Brawijaya*

Description Garlic is a strategic food commodity however, Indonesia is very dependent on foreign supplies especially for China and India. Consumption in 2017 increased by 1.5 times compared to 2002. This increase in consumption is slow, with an average of 4.2 percent per year. Even so, the rate of decline in growth in garlic production is in line with the decline in growth in land area. Therefore, it is necessary to think about efforts that can be made to increase garlic production. The purpose of this study is to identify the Garlic production system in Indonesia. Secondary data was used and processed using Vensim software. Problem formulation are then analysed by the production system and modeled into causality diagrams. Result shows that, there are 7 subsystems, such as, production, demand, downstream industries, government policies, capital, labor, and farmer institutions. Production level is influenced by productivity and harvested land; The production shortage gap is reduced by the level of production; The addition of production capacity is obtained through demand reduced by the level of production; The addition of potential land production capacity is obtained through productivity multiplied by the area of potential land.

Keywords: Dynamic model, garlic production system



181

ORGANIC PRODUCT PURCHASE INTENTION: A SYSTEMATIC REVIEW AND FUTURE RESEARCH AGENDA

Setyo Ferry Wibowo¹, Mukhamad Najib², Ujang Sumarwan³, Yudha Heryawan Asnawi⁴

^{1,2,3,4}*IPB University*

Green purchase behavior needs different approaches than non-green consumption. Therefore, a study of the green purchase intention and behavior becomes unavoidable. Among others, organic products are the most popular product which has been investigated. The purpose of this paper is to provide a comprehensive understanding of the contexts and theories applied in organic product purchase intention. This study is a systematic review that was used PRISMA as the method to analyze and summarize the theoretical frameworks and types of products that have been investigated across countries. This study reviewed 54 empirical articles that were published during the period of the year 2014 to 2019. This research is one of the first studies to cross-examine context and theories applied in green purchase studies. For each theory, we present a brief description, application of the theories in the organic buying intention context, and suggestions for future research agendas. Despite the range of previous studies results, this review indicates that most studies investigated organic products in general, organic foods, and organic vegetables. The theory of planned behavior, the theory of perceived value, and the theory of motives emerged as the three main theoretical frameworks. The paper will help policymakers and managers in formulating and implementing strategies to boost organic products purchasing and give direction for the future research of organic products purchase study.

Keywords: framework, systematic review, intention, behavior, theoretical



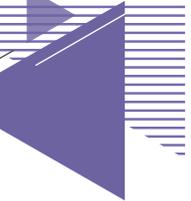
The Effect of Sustainable Palm Oil Certification on Export and Derivatives Industry Development (Indonesia-Malaysia Case)

Prisilia Adinda Maretna¹, Heti Mulyati², Eko Ruddy Cahyadi³, Azamawani Abd Rahman⁴

^{1,2,3}IPB University, ⁴Universiti Putra Malaysia

Palm oil plantations have been long associated with the unsustainability issue. The debate brought global leaders to establish the Roundtable on Sustainable Palm Oil (RSPO) in 2004 to set the sustainable palm oil standards for both producers and consumers of palm oil worldwide. Unfortunately, palm oil remains questioned or partially banned especially in the sustainability-aware countries due to the never-ending issue. This contradiction brings world's top palm oil producers, Indonesia and Malaysia, to question the credibility and benefit of RSPO certification. This paper aims to determine the role of RSPO participation on company's decision to export and develop the palm oil derivatives industry. Firm's characteristics such as age, size, and ownership are also studied. Secondary data from 19 Indonesian and 43 Malaysian palm oil companies' annual reports are employed and analyzed using binary logistic regression. As RSPO certification used to become 'a golden ticket' to freely enter the global market, this study argues that RSPO participation will encourage companies to export and develop palm oil derivatives to enjoy added values. In addition, exporting companies are assumed to have a higher possibility to produce palm oil derivatives. The result is intended to help related parties determine the effectiveness and importance of RSPO certification in joining palm oil's global trade.

Keywords: export decision, palm oil, RSPO certification, sustainability



183

Measurement of Tourist Satisfaction Based on Destination Attributes Using Kano Model in Tourist Destination: A Case of Borobudur Temple

Deacta Ayu Digpasari¹, Herry Irawan², Astri Ghina³

^{1,2,3}Telkom University

Tourism is one of the sectors which has a multiplier effect and has become a leading sector in Indonesia. However, developing tourist destinations still becomes a problem, especially to maximize tourist satisfaction. In order to develop the tourist destination, it is necessary to evaluate the performance of competitive destination's attributes to provide high-quality tourism, thus will maximize tourist satisfaction. The research aims to measure tourist satisfaction based on its non-linear effect of the performance of destination attributes and recommend the priority order of resource allocation on the destination attribute development, which in this case was Borobudur Temple. We used TripAdvisor as an online review platform to extract the data because user generated content provides credible information based on the tourist experience and can drive decision making too before visiting a tourist destination. Penalty Reward Contrast Analysis was used to analyze the performance level of destination attributes, in which the result was integrated with the Kano Model which consists of basic, performance, and excitement category to measure tourist satisfaction. The research found that the performance of the destination attributes had a non-linear effect on tourist satisfaction. Customized service and quality of shopping was destination attributes based on tourist evaluation with the excitement category and low performing. These attributes show that low performance will not affect the level of tourist satisfaction and can increase competitive advantage among competitors. Furthermore, destination management was the destination attribute with the performance category and low performing, as the determining factor of the rate of overall tourist satisfaction. The research is to function as an evaluation for taking an integrative approach as a reference for the development of tourist destination.

Keywords: Destination Attributes, Kano Model, Tourist Satisfaction, User Generated Content



184

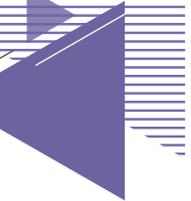
Analysis of Customer's Preference and Customer Satisfaction Level Towards Organic Vegetables Attributes

Evya Fausiah¹, Ma'mun Sarma², Mukhamad Najib³

^{1,2,3}IPB University

Organic vegetables are vegetables produced by natural farming which depend on the elements so that products produced are devoid of chemical elements. Thus far, organic vegetables are easier to locate in major cities in Indonesia and mainly marketed in modern markets or supermarkets. It is caused by the price offered by producer to consumer to be able to get organic vegetables is relatively higher than inorganic vegetables. This study aims to: (1) identify the characteristics of the consumer of organic vegetables and (2) analyze the consumer preference of organic vegetable's (3) analyze the level of consumer satisfaction towards organic vegetable attributes. Data collection used in this study consisted of primary data and secondary data. The data have been collected using purposive sampling technique through the use of a questionnaire that is distributed to 140 respondents. Data processing methods using descriptive analysis technique, Importance Performance Analysis (IPA) and Customer Satisfaction Index (CSI).

Keywords: IPA, CSI, Customer Satisfaction



185

Unraveling the Disruptive Innovation in Indonesia's Tutoring Field Using Text Mining

Wachda Yuniar Rochmah¹, Gadang Ramantoko², Astri Ghina³

^{1,2,3}Telkom University

The emergence of online tutoring innovation which provides a learning service changes the learning model from being conducted face-to-face to an online environment. Moreover, the offline tutoring has given a lot of pain to their customers. In order to understand the customer, some time-consuming methods have been performed. However, these methods are less efficient compared to data analytics using social media. Hence, we conduct a research using text mining to process 6680 tweets. As a case study, we use Ruangguru that has proven its existence by providing 15 million users in 2019 and gain international funding to operate its business. Our objective is to unravel the pain felt by customers of offline tutoring and observe Ruangguru's disruption process in Indonesia which has emerged in the midst of pain while using offline tutoring. As the result, Ruangguru is a disruptive innovation in tutoring field starting from 2016 when they provide free service for students.

Keywords: Disruptive Innovation, Ruangguru, Text Mining, Tutoring.



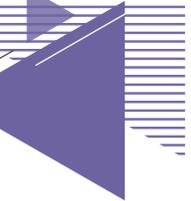
ISOMORFISM IN ORGANIC AGRICULTURE FOR SUSTAINABLE CLOSED-COUPLING

Hana Indriana¹, Robert MZ Lawang², Dadi H Gunawan³

¹*IPB University*, ^{2,3}*University of Indonesia*

The institutions of organic agriculture have been growing rapidly with the involvement of various actors. Indonesian Organic Agriculture Statistics shows that the number of organic producers has increased by 54 percent to 337 actors, 41 actors of organic market, and 40 supporting organizations (Lidya et.al, 2017). The interaction between actors built a set of rules at the micro level, meso level, and macro level. Those rules have arranged to become the basis of mechanisms that regulate the management of organic agriculture to be sustainable or not. Tasikmalaya Regency has been developing the institutions of organic agriculture continuously for maintaining international market networks since 2009 until present (Kompas, 2018), while Boyolali Regency can only export 2 times, and Malang Regency can only develop local market networks (Kinseng et.al, 2016). By using the new institutionalism of economic and sociology perspective, this study tried to explain that organic agriculture in Tasikmalaya Regency can be sustain by the closed-coupling in interaction of rules at the community level, organizational level, and policy level. This research used a qualitative method with a case study on 11 farmer groups in Tasikmalaya Regency, West Java Province, Indonesia. Actors were identified by venn diagram techniques during the focus group discussion with each farmer group. The results showed that organic agriculture in Tasikmalaya Regency could be sustain and continuously developing international market networks by the institutional arrangements mechanism. Those arrangement have developed by coercive isomorphism, normative isomorphism and false isomorphism in closed-coupling and de-coupling between informal and formal elements of institutions.

Keywords: institutional, coupling, isomorphism, sustainability



187

THE IMPACT OF CONSUMER ETHNOCENTRISM, SUSCEPTIBILITY TO NORMATIVE INFLUENCE, AND CONSUMER ANIMOSITY ON FOREIGN PRODUCTS PURCHASE

Ledy Yolanda¹, Fachri Eka Saputra²

^{1,2}University of Bengkulu

Description Consumer preference to buy foreign product decreased steadily caused by consumer protest behaviors to the product's country of origin. Consumer ethnocentrism, susceptibility to normative influence, and consumer animosity were predicted to be the cause people boycotting foreign products. This study aims to examine the impact of consumer ethnocentrism, susceptibility to normative influence, and consumer animosity on foreign products purchase in the context of Indonesian franchise products. The questionnaire was used to collect the data sample. 350 questionnaires were spread out with a hand-delivery survey to the target respondents, and 208 were returned to be processed. PLS 3.0 was used to analyze the data collected. This study found that: (1) consumer ethnocentrism was positively related to consumer animosity (2) susceptibility to normative influence was positively related to consumer animosity (3) consumer ethnocentrism was negatively related to foreign products purchase (4) susceptibility to normative influence was not related to foreign products purchase (5) consumer animosity was negatively related to foreign products purchase. The implication for the managers and franchise companies are also discussed.

Keywords: consumer ethnocentrism, susceptibility to normative influence, consumer animosity, foreign products purchase



188

IMPORTANCE OF SOES VALUE PROPOSITION, VALUE CREATION, AND VALUE DELIVERY IN AN EFFORT TO STREAMLINE PUBLIC SERVICE OBLIGATIONS IN 3T AREAS

Dudi Hendra Fachrudin¹, Agus Rahayu², Lili Adi Wibowo³

¹Sekolah Tinggi Manajemen Logistik Indonesia, ^{2,3}Universitas Pendidikan Indonesia

Description This study aims to examine the role of State-Owned Enterprises (SOEs) as a company established to provide benefits to the state. However, SOEs are tasked with carrying out public service obligations (PSO), which serve 3T areas (backward areas, frontier or border areas, and outer small islands). To cover operating costs, the government provides compensation, plus reasonable profits. This study wants to find out how the practice of giving compensation is done by the government. From previous studies, information was obtained that the implementation of the PSO was declared ineffective and had an impact on substitution from the government to be not optimal. Program implementers have tried to obtain optimal replacements and have even received support from the House of Representatives but have still not been successful. Over the years compensation from the government has never been 100% met. In addition, there are governance issues such as long and complex administration, differences in perceptions of regulations, and control. To carry out PSO assignments correctly, it is necessary to improve business models and operations, in order to be able to create and deliver reliable product and service values. The study used qualitative methods and it was conducted through focus group discussions and using secondary data which were analyzed descriptively with a sample of case studies at PT Pos Indonesia. Coordination between SOE ministries, technical ministries, and finance ministries is urgently needed to formulate an effective PSO implementation process by SOEs. Effective in creating value and providing reliable PSO service value to the government, but SOEs as business institutions still benefit. For this purpose, the authors propose a new business model called PSO Business Model Canvas.

Keywords: PSO Business model Canvas, operational models, value creation, value delivery, good governance.



189

Consumer Preferences To Use Digital Payment OVO as Study of Industry Development 4.0 in Indonesia (Case Study : College Student of Walisongo State Islamic University)

Fadillah Isnaeni Fathonah¹, Nur Huda², Ari Kristin³

^{1,2,3}Walisongo State Islamic University

Financial technology (fintech) emerged as a form of innovation in digital payment systems. OVO is a payment service platform owned by PT. Visionet International under the Lippo Company, which is also contributed to the growth of digital payment system in Indonesia. According to a report released by CB Insight titled "The Global Unicorn Club OVO" has been a unicorn status since March 14th, 2019 and seat in the 2nd ranks with a valuation of \$ 2.9 billion (Rp. 40.6 trillion). This is can be the effect of the various facilities and friendly user, so that OVO continues to make a better future of Fintech as a comfort that always available in accessing to support economic activities in the industrial era 4.0. This study aims to determine what factors that influence consumer preferences in using digital payment OVO. The technique used is purposive random sampling by distributing questionnaires to specific respondents. The factors that are considered influential are gender, student level, average student financial per month, brand image, risk perception, price, and ease of use. Using binary logistic regression analysis (logit), this research concluded that the factors of influence consumer preferences in using digital payments OVO are risk perception, and price. **Keywords:** binary logistic regression, brand image, consumer preferences, digital payment OVO, ease of use, financial averages per month, gender, price, risk perception, student level, usage frequency.

Keywords: Average Student Financial Per Month, Binary Logistic Regression, Brand Image, Consumer Preferences, Convenience, Digital Payment OVO, Gender, Price, Risk Perception, Student level.



190

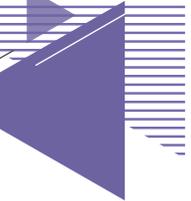
Managerial Ability and Sustainable Financial Performance

Nova Novita¹, Elfady Krisna Bayu², M. Resa Perdiansyah³, Ananda Uly I.R⁴,
Andhini Laila Gita⁵, Amelia Rahmaniar⁶, Virlyana Sandra Stefany S⁷

1,2,3,4,5,6,7STIE Indonesia Banking School

The banking industry plays a vital role in supporting sustainable economic development. Although indirectly, banks can stimulate the success of sustainable business processes, by adding requirements to environmentally friendly business processes in the financing approval. On the other hand, banks are also required to maintain their sustainability financial performance. This research aims to test the influence of managerial ability on the sustainability of financial performance. This research used listed commercial banks from four ASEAN countries. Managerial ability is measured by using Managerial Ability Score, while sustainability financial performance proxied by sustainable growth rate. The research shows that managerial ability has no influence on financial performance sustainability. The findings of this research alone can be a reflection of the need to improve management capabilities in managing resources efficiently.

Keywords: Banking, Managerial Ability, Sustainability, Sustainable Financial Performance.



193

DOES FINANCIAL LITERACY INFLUENCING THE UNIVERSITY STUDENT'S DECISION TO USE M-PAYMENT?

Amalina Maryam Zakiyyah¹, Amri Gunasti², Isti Fadah³

^{1,2,3}Universitas Muhammadiyah Jember

Based on annual data released by We are Social 2020 shows that Indonesia is the country with the highest rate of ecommerce adoption in the world, but is lagging behind in using mobile payments (m-payment). Though it is common to find that m-payment is integrated with e-commerce. Why does this happen? To find this out, we conducted this research. The Technology Acceptance Model (TAM) is used to parse the decision to use m-payment technology. Then we assumed financial literacy also has a role in the adoption of m-payment. We collected data using a questionnaire distributed to students and collected 120 respondents, then analyzed using SEM. The result shown that the perception of ease of use is not a consideration in the decision to use m-payment but rather the perception of usefulness and security. The financial literacy does not affect the intention to use m-payment, but at a significance level of 10% it has an impact on the behavior of using m-payment.

Keywords: m-payment, TAM, financial literacy



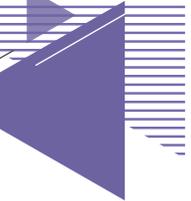
The Influence of Work-family Conflict and Perceived Organizational Support on Turnover Intention through the Mediation of Mediation Emotional Exhaustion on Indonesian Garment Workers

Monica Natalin¹, Aryana Satrya²

^{1,2}*University of Indonesia*

Aside from contributing to the national economy, Indonesia's garment industries absorb a huge workforce. Most of the workforce are women, whether young or reproductive age (married and have children). Referring to these demographic factors, the progress and competitiveness of Indonesian garment industries is depending on the role of women workers. The problems often arise in the Indonesian garment industries are caused not only by individual and psychological factors, but also work systems and treatments from management for workers welfare. As a form of influence to work-family conflict (WFC), it is important to note how emotional exhaustion (EE) and perceived organizational support (POS) affect the employees themselves and the industries. Thus, this study aimed to find the impact of EE mediation between WFC, POS, and TI in Indonesia garment industry's worker. This study is a part of the research conducted by the University of Indonesia (UI) research team, Tufts University (TU), Better Work-ILO (BW) and Real-Time Analytics (RTA) Vietnam. Data were collected based on survey questionnaires that obtained from surveys which was carried out by the core research team. The survey involved 2071 garment workers around DKI Jakarta, Banten, West Java, and Central Java Provinces. Hypotheses were tested with Structural Equation Model (SEM) method. The main result of this study showed that EE mediated the linkage between both WFC and TI, also the linkage between both POS and TI. Therefore, EE played an important role as a mediating variable in affecting the WFC and POS on TI.

Keywords: Emotional Exhaustion, Garment Workers, Perceived Organizational Support, Turnover Intention, Work-Family Conflict.



195

Coffee business strategy models in Indonesia through various customer values

Ananda Fortunisa¹, Fany Kurnia Azi²

^{1,2}*Bakrie University*

in Indonesia is so fast, but it does not happen to tea industry, though both are high-potential commodities in Indonesia. Tea apparently has not been able to develop as fast as the coffee business. The purpose of this study is to find a coffee business strategy model from upstream to downstream in Indonesia. The benefits of the results of this study can be duplicated in the tea plantation business or others. The shift in the coffee consumer segment, which was originally a conservative style consumer to a more global segment of consumers in Indonesia, has led to a boom in the coffee trade in Indonesia. The factors that allegedly influenced it were due to the existence of an ecosystem that was accidentally built by a community and had a considerable influence on Indonesia's population, which was predominantly by millennials. This study uses qualitative methods and supported by some quantitative data. The method was carried out by interviewing 23 informants from coffee plantation owners, coffee sellers, cafe entrepreneurs, consumers and coffee lover communities in several locations in Jakarta, Lombok, Aceh, Bandung, Bali and Lampung, from various generations: baby boomers, generation X, Y, and Z. The results of the study reveal a model which can be duplicated in other plantation industries. The encouragement of prestigious value added to consumers from the social aspect, changes in communication media, and the government orientation are the keys to the success of this industry. The results showed that partially of coffee consumers in Indonesia are light consumers. Further researchers are advised to test the model with a quantitative approach.

Keywords: coffee business strategy model, customer engagement value, customer influence value, community, communication style, prestigious value.



Rethinking Beyond Automation: How Industry 4.0 Delivers the Intended Sustainability to Manufacturing Industry

Nadia Rashid¹, Iqra Manzoor²

^{1,2}*Central University of Kashmir*

The digital revolution has led to the transition in the fabric of the economy and has made it to embark the digital economy. The graduation from industry 1.0 to 4.0 depicts the paradigm shift from traditional to advanced manufacturing. Digitization and smartization have given birth to industry 4.0 (modern industrial era) also known as IIOT i.e industrial internet of things which encompasses augmented reality, cloud computing, block chain technology (Bitcoin), artificial intelligence, big data analytics, additive manufacturing and digital scanning etc. This study aims to develop a vision to better understand the opportunities that the IIOT offers for sustainability in manufacturing businesses. In this technologically advanced world, manufacturers have to keep pulse on the level of inventory, needs of the market, enable the horizontal and vertical integration in the supply chain, better remote training to the employees, get insights into the real time information, and the like. It's the 4.0 industrial revolution which will ensure automation, transparency, verifiability, traceability, robustness, connectivity, networking, sensing, and uniqueness through its different technological breakthroughs. The improvement in data collection, easy payment mode, full integration and collaboration over maintenance of single silos, error detection, predictive analytics, apt training for the tech-savvy employees etc. leads to safety, efficiency, effectiveness, quality improvement, by and large leads to the future sustainability of the business. The paper aims to serve the industrialists, managers and academicians to better understand how different technological innovations offer for sustainability in the manufacturing industry to develop competitive edge and emerge as efficient and effective sustainable businesses in today's changing marketing dynamics.

Keywords: Industry 4.0, IIOT, Sustainability, digitization, augmented reality, artificial intelligence



198

Learning Style of Indonesian Generation Z in Higher Education

Andita Sayekti¹, Nur Habibah², Siti Rahmawati³

^{1,2,3}*IPB University*

Generation Z, who was born along with technological developments, is entering the college phase now. This study aims to analyze the learning styles of generation Z students and determine the learning style recommendations for the learning process. Sampling was conducted using quota sampling with a questionnaire. Respondents consisted of 213 undergraduate students of IPB University in Bogor, Indonesia based on the class year 2015-2018. The analytical tool used is descriptive analysis and multiple linear regression with SPSS 23. The results showed that learning styles had a significant effect on learning achievement by 70.4%. Generation Z learning style is a visual learning style of 34.2%, kinesthetic by 20.2%, and auditory by 6.6%. The resulting recommendations are to improve the design of the learning system with collaboration between visual and kinesthetic learning styles, through interactive videos and internships.

Keywords: Generation Z, Learning Style, Multiple Linear Regression, Undergraduate students.



199

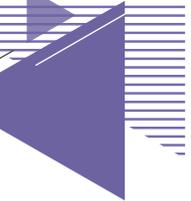
Ngalamkuy as an ecotourism concept with CHS program and pentahelix method for traveling during new normal period

Aliyatul Himmah¹

¹*Brawijaya University*

Based on data from Worldometers, there are 212 countries affected by the Covid-19 virus throughout the world. So it is with Indonesia. Various government policies have been implemented in order to reduce the spread of the Covid-19 virus, one of them is PSBB (Large-Scale Social Restrictions). One of the impact of implementing PSBB is the temporary closure of tourist attractions. In 2018, the tourism sector contributed to the country's foreign exchange of more than USD 19.2 billion. Tourist attractions that temporarily stop operating cause losses due to lower foreign exchange, like Tourism in the Malang Regency. After a long period of independent isolation during the PSBB, people certainly needs a vacation by visiting a number of tourist attractions in Indonesia. It is very likely to increase the country's foreign exchange back in the tourism sector, so we need a strategy so that people can travel in the current New Normal era. Ecotourism will be the right travel solution as long as people are running New Normal. The author uses a qualitative descriptive method using a questionnaire and literature review. The purpose of this journal is to identify the form of tour activities in Malang Regency to realizing Ecotourism that is feasible during the New Normal period. Malangkuy is a concept for traveling during new normal period by implementing the CHS (Cleanliness, Health, and Safety) program so the spread of Covid-19 is not increase with the pentahelix method. The results of the analysis are expected to be taken into consideration in developing the concept of ecotourism during the new normal period in Malang Regency.

Keywords: Ecotourism, Ngalamkuy, Malang, Pentahelix



200

THE ROLE OF ONLINE BRAND COMMUNITY IN BUILDING ORGANIC PRODUCT BRAND THROUGH BRAND ADVOCACY

Wuri Widhawati¹¹*IPB University*

Description Technological developments have changed the way manufacturers introduce products. One of the development in marketing through interactions in social media is the formation of online brand communities (OBC). The Stimulus-Organism-Response (SOR) model is used to review the direct and indirect effects of brand community characteristics on purchase behavior. The SOR model in this study focuses on the sense of community and social identity as the stimulus, brand love and brand loyalty as the organisms, and brand advocacy as the response. Based on the background outlined above, this study will examine 1) the influence of sense of community and social identity on brand love and brand loyalty using the stimulus-organism-response framework; 2) the interaction between sense of community, social identity, and brand love; 3) the relationship between brand love and brand loyalty; and 4) the relationship between brand loyalty and brand advocacy. Primary data for this research was obtained by interviews with respondents which were selected by purposive sampling. The respondents include members of the organic product brand community that interact in social media by commenting and clicking "like" on product posts, and made repeat purchase at least twice in the last six months. Statistical results of structural equation modelling (SEM) through using Smart PLS.

Keywords: online brand communities, organic product, brand advocacy



202

Toward Firm Sustainability Through Green Supply Chain Management and Green Marketing in the New Normal

Yuary Farradia¹, Tutus Rully²

^{1,2}Pakuan University

COVID 19 pandemic has impact not only to the healthcare industry but also to the people who have changed their behavior subject to the human health preventive. This situation also generates a high demand on chemical industry to produce various raw material for the healthcare industry within post COVID 19 namely new normal. Despite high demand on such healthcare products in responding decisively to the immediate health and economic activity, however still there is a need to put high concern on the climate change within chemical industry subject to a resilient and future-proof strategy in order to shape a sustainable future to avoid another global emergency with destructive and irreversible consequences on economic sustainability. Increasing product demand from marketing perspective, resource utilization, and waste management based on green supply chain management (GSCM) are part of dimensions that should be improved toward sustainability. This paper demonstrates the influences of GSCM on the outcomes of chemical manufacture economic sustainability in Indonesia. Firm need to accelerate the technology development of zero-carbon by reducing domestic emissions. This study is also aimed to exploring the relationship between GSCM and green marketing mix (GMM) practices on economic sustainable firm performance subject to new normal era. The new normal is characterized by a higher agility and a stronger resilience. The quantitative method involved a survey of 58 chemical firms in Indonesia. Based on Smart PLS 3 data analysis, it revealed that GSCM has a positive indirect effect through GMM on sustainability economic. This study also indicates supply chain management in terms of cost and risks in new normal environment due to an evolution of demand pattern.

Keywords: Green Marketing, Green Supply Chain Management, New Normal, Economic Sustainability



203

People-Centered Strategy in Sustainable Management: Construct Development of Professional Worker Performance in Society 5.0

Narendra Prataksita¹, Sasmoko², Elidjen³, Agustinus Bandur⁴

^{1,2,3,4}*Bina Nusantara University*

Over two decades, the topic of organizational sustainability has continuously received a lot of attention from both academia and business since it is relevant to not only organizational performance but also essential to long-term organizational success. However, among the three dimensions of organizational sustainability, the social dimension (i.e., human dimension) has received relatively less attention in comparison with environmental and economic dimensions of sustainability. Moving towards Society 5.0 which sets its goals to provide a sustainable, vibrant, livable people-centric world made human dimension of organizational sustainability become much more essential. The aim of the study is to provide an integrated perspective and examine the antecedents and consequences of Professional Worker Performance in Society 5.0. This study employs a literature review with theory synthesis approach and integrating between Drucker's knowledge-worker's productivity theory, Atkinson's Flexible Firm as well as Dawis's theory of work adjustment (PEC Theory) to propose that optimal utilization of professional worker could increase work engagement and potentially contribute to organizational and environmental sustainability in Society 5.0.

Keywords: knowledge worker, professional worker, society 5.0, work engagement



204

Independent Oil Palm Smallholder Farmers; Household, Consumption, and Sustainability Challenges

Erwin Candra¹, Syaiful Hadi², Novia Dewi³, Rizqi Sari Anggraini⁴

^{1,2,3,4}*University of Riau*

At this time, some of the independent smallholder farmers are entering a non-economic age and need replanting. If the PIR scheme has an established institutional pattern for replanting, but in its implementation, there are still obstacles and the achievement of the plantation revitalization program is still far from expectations. Riau Province is a leading oil palm producer in Indonesia, almost 2.452.141 ha land used for oil palm plantation. In 2017, there were 792,970 farmers involves in oil palm plantation which has been an important driver for economic growth in rural areas of Riau Province. Smallholder plantations account for 56.84% of total oil palm plantation areas. However, to access the global market, issues related to unsustainable production including environmental, social, and legal issues are still the most pressing issues. The objective of this study is to analyze the household and consumption of Independent Farmers and the challenge for sustainability issues. The population of this study is independent oil palm smallholder farmers in Riau Province. The sample size was 270 farmers and chosen randomly from 27 subdistricts from 3 Districts in Riau Province (30 farmers for each subdistrict respectively). The study found that 59.36% of the farmer's Households were from oil palm plantation and 48.71% of the farmer's consumption monthly expenditure was for foods. The challenges faced by the Independent Smallholders Farmer obtain ISPO certificate is not easy to fulfill. The traditional practices in their plantations and far below the standard of good agricultural practices and ISPO certification standards. To improve farmers' capacity to meet and comply with the ISPO certification, external supports from government and private sectors are needed.

Keywords: independent smallholders, oil palm, household, consumption, sustainability



205

IMPACT OF DEFORESTATION AND LAND SUITABILITY FOR OIL PALM PLANTATION IN EASTERN SUMATRA, INDONESIA

Achmad Saiful Alim¹, Rizqi Sari Anggraini²

^{1,2}Indonesian Agency for Agricultural Research and Development (IAARD)

This research aims to determine the impact of deforestation, particularly in the form of the risk of land degradation, Indonesian Agency for Agricultural Research and Development. and to critically assess land suitability for palm oil plantation. The rate and extent of deforestation determined using remote sensing data published from reliable sources. The result used to moderate standard predictions of land suitability for oil palm. For the present study, this land suitability classification was applied in the study area using the relevant soil, climate, and other environmental data derived from secondary sources and was applied on a spatial basis using ArcGIS. The result of this study indicates that slight and moderate risk erosion class were dominant over most of the study area with an area of 239,389 ha (47.92 %) and 129,391 ha (26.23 %) respectively. About 25% of the study area was predicted to suffer from erosion risk of more than 60 tons/ha/year. However, within existing oil palm plantation, only 6,669 ha (3.32 %) of the land area was predicted in high to severe erosion risk. About half of the study is considered moderately suitable (S2) for the development of oil palm plantation. The dominant constraints are slope steepness, soil acidity, and high potential of erosion risk, particularly in the southern part of the study area. Another constraint in the northern part of the study area is the presence of peatland that is characterized by very poorly drained and acid conditions.

Keywords: deforestation, land suitability, oil palm



207

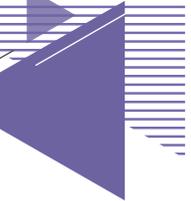
Important Factors Influencing Consumers Planned Purchase Behavior of SMEs' Food Services Business

Jono M. Munandar¹, Irfans Fadhillah², Bunga Zataisma³

^{1,2,3}*IPB University*

Sate Maranggi and Taichan is a kind of SMEs food services business that is growing in the City. It is a type of SMEs companies in food-court servicing the common run of men. There are so many factors affecting the purchase buying process of such products. The purpose of this study is to identify the important factors that affect the buying process and analyze the relationship among them toward planned purchase behavior on SMEs food service consumers in the City. The sampling method is a non-probability sampling method with the Accidental Sampling technique. Data were analyzed using descriptive analysis and SEM. The results showed that the planned purchase behavior on consumers of SMEs food service business in Bogor City is influenced by product quality, operational reliability, psychological (emotion), image, attitude, perceptual behavior control, and purchase intention. Enhancement on such variable will support and improve the performance of SMEs companies in food service business environment.

Keywords: Bogor, SMEs, Purchase buying process, the theory of planned behavior, SEM, sate Maranggi and Taichan.



208

Stability is not enough: Maintaining the continuation of the Cooperative Business through Improved Self-Reliance

Rizky Julianto Perkasa¹, Ali Mutasowifin²

^{1,2}*IPB University*

Koperasi Peternak Sapi Bandung Utara (KPSBU) is a dairy breeding cooperative which produces dairy products. Up to now, around 93,35 percent of its products are delivered exclusively to several big dairy factories, while the remaining products go to the final customers. This condition brings pressure to bear on KPSBU in terms of price and any other conditions. To enhance its autonomy, KPSBU needs strategies to use to develop its business. This study aims to analyze the internal-external factors that will affect the KPSBU business system and offer recommendations on strategies for business development. This research used the application of business development strategies with qualitative and quantitative methods. At the input stage, we use the External and Internal Factor Evaluation, matching stage with the SWOT analysis, and at the decision stage, we employ the Quantitative Strategy Planning Matrix. The results show that the priority strategies for KPSBU are by optimizing business process digitally (6.17), doing a partnership with the area of tourist attraction to be the supplier of dairy products (5.99), as well as providing training for a dairy cattle breeder in risk mitigation and livestock management (5.84)

Keywords: breeder, cow, cooperative, dairy, milk



210

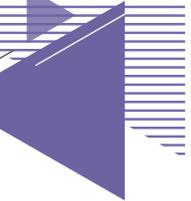
What are Indonesian researchers discuss about sustainable university?

Taufik Kurrohman¹

¹*Griffith University*

Sustainability is something that must be done by all sectors of the organization, both private and public. The university, as a public organization, is also required to be able to support the success and implementation of sustainability in its environment. This approach prompted researchers to begin ongoing university discussions with various aspects, as well as with Indonesian researchers. The aim of this studio is to analyze the most discussed areas and research themes that have been carried out by Indonesian researchers. This study uses a systematic method of reviewing quantitative literature with data for the period 2006 - 2020. The results of the research are interested in discussing environmental problems related to waste and energy. Furthermore, the research that has been carried out also examines sustainability related to students (both as research and research subjects) and even the concept of programs, campus, and development. Campus development programs are carried out by students in the form of campus development programs.

Keywords: Systematic literature review, Sustainability, university, waste, energy.



212

Does Sustainability Disclosure Valuable? Study on Issuers under the SRI-KEHATI Index of the Indonesia Stock Exchange

Budi Purwanto¹, Luthpiyah Juliandara², Siti Jahroh³

^{1,2,3}*IPB University*

SRI-KEHATI index shows that their market performance is better than IDX or LQ45 index. However, the overall performance of the issuers under the index not seem to be better than those the two benchmarks. Several previous studies have explained that the motivation of companies to engage in environmental activities and disclose sustainability report is to cover earnings management practices up. It is hypothesized that the positive effect of disclosure on sustainability contains a bias of company performance. The purpose of this study is to find the relationship between disclosure of sustainability with company's fundamental and market performances. The research sample is all issuer under the SRI-KEHATI index in the Indonesia Stock Exchange from the beginning until 2019. Sustainability disclosures indicate by sustainability reports that include environmental, social and growth factors. The company's fundamental performance reflected by economic value added. Market performance expressed by market value added. The relationship analyzed by the use of a fixed effects regression model controlled by firm size, leverage, and growth.

Keywords: economic value added, fundamental performance, market performance, market value added, profitability, sustainability disclosure, sustainability report



213

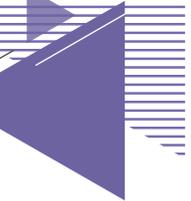
BUSINESS COACHING: CREATE BUSINESS INTELLIGENCE, DEVELOP LOYALTY PROGRAM, AND ENHANCE EMPLOYEE PERFORMANCE SYSTEM IN FASHION RETAIL INDONESIA

Andrey Ardyan Hadibrata¹

¹University of Indonesia

This paper aims to coach the business of Fashion Retail especially how to manage their marketing activities by creating Business Intelligence, developing loyalty programs, and enhancing employee performance system. One of the contribution to the economy in Indonesia is the role of SMEs (Small and Medium Enterprises) and the revenue should increase from year to year. However, it is a note that not all SMEs in Indonesia could manage their business especially in managing their marketing activities. NIG is the one example of the SMEs as the target business coaching that has business on selling clothes/ Batik in Indonesia. The main focus is how to utilize data and information that are obtained by using business coaching method, combined with qualitative research to find out the real condition and problems that occur at SME to take action to improve marketing activities and management expectations to be implemented as the business solutions. SME does not have Business Intelligence that can be used to translate data into information that need for management decision making based on current business condition. Furthermore, there is no loyalty program and employee performance system to support the goal of business coaching. Then, the proposal is to create Business Intelligence, develop Loyalty Programs and enhance Employee Performance System in order to achieve good performance of their marketing activities. The information from data translation could be retrieved by the implementation of Business Intelligence that greatly help SME to analyse current business conditions to the necessary dimension aspects such as customers, products, channels, people and time. Those dimensions will be the base in developing loyalty program and employee performance system.

Keywords: Business Intelligence, Employee Performance System, Loyalty Program.



214

The Determinants of Thailand's Road Vehicle Exports

Pimjai Promsuwan¹, Soo Y. Chua²

¹*Songkhla Rajabhat University*, ²*Universiti Sains Malaysia*

In a world of ever tougher global competition, Thailand has experienced various unstable situations for years. Using an export-oriented policy to increase economic growth, there has been a shift from agro-based to technology-based industry, and this needs to be acknowledged to empower Thailand's economy in this disruptive era. Road vehicles, which are a major manufacturing export, can increase employment and income for the Thai population. It has therefore necessitated the effective integration of information and communication technologies to enhance the comparative advantage in international markets. This study aims to investigate the determinants of Thailand's road vehicle exports by using the VAR approach. The four factors (foreign direct investment, real exchange rate, trade openness, and GDP per capita) were analyzed in the period 1980 to 2018. The findings from the cointegration test revealed that all four factors were positively related to road vehicle exports. The impulse response functions indicate that the real exchange rate was essential for road vehicle exports to grow from the third year onwards. A variance decomposition analysis revealed that GDP per capita and real exchange rate were the most important factors in the ten-year forecast for road vehicle exports, followed by trade openness and foreign direct investment. Based on empirical research, the growth rate of GDP per capita can help to expand production capacity and to expedite exports. The depreciation of the Thai baht attracts more foreign investment and demand for Thai products. The growth in trade openness and foreign direct investment is also linked to increased export volume in this sector. Therefore, to promote sustainable growth in vehicle sales, the government needs to expand market destinations and entice foreign investors by offering more incentives.

Keywords: Thailand, Determinants, Road Vehicle Export, VAR



216

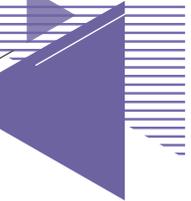
Analysis of Optimal Stock Portfolio Performance in Sri-Kehati Index

Nadya Ramadhanty¹, Wita Juwita Ermawati²

^{1,2}*IPB University*

The number of investors in the Indonesian stock market from 2012 to 2019 has increased with 39.42% per year on average. Of course, investors should balance their return and risk of the investment through an optimal portfolio. There is an index that measures the performance of issuers that have principles of sustainability, namely the Sri-Kehati Index. In 2015-2019, Sri-Kehati Index increased by 51.07%, better than the IDX Composite performance which increased by 37.15%. Therefore, the aims of this study are to analyze the optimal portfolio form of shares listed in Sri-Kehati Index, and analyze the performance of the portfolio formed. This study uses secondary data from stocks that are incorporated in Sri-Kehati Index consistently over the periods of 2015 - 2019. The methods used as the basis for forming an optimal portfolio are Markowitz Method and Single Index Model. The method for analyzing portfolio performance is risk adjusted return, which consists of Sharpe, Treynor, and Jensen Index. The result shows that in 2015 and 2016, the optimal portfolio with the best performance is formed by Markowitz Method. While, in 2017-2019 the optimal portfolio with the best performance is formed by Single Index Model. The expected return of the portfolio formed in 2015-2019 is always positive and has a higher value compared to the expected return of IDX Composite. Even in 2015 and 2018, where IDX Composite expected return is negative, the portfolio formed in Sri-Kehati index is able to provide a positive expected return. Therefore, it can be concluded that Sri-Kehati index has a superior performance compared to IDX Composite, and stocks in Sri-Kehati index worthy to be chosen as part of the investment portfolio.

Keywords: Markowitz, Portfolio, Single Index Model, Sri-Kehati



217

“The Influence of Pro-Environmental Behavior, Value Perception, and Attitude Toward Purchasing Decisions of Green Product on Food Delivery Application in Bandung”

Dedi Sulisty Soegoto¹, Candra Sari Triyana²

^{1,2}Universitas Komputer Indonesia

Indonesia produces the second-largest plastic waste in the world due to an increase in population and changes in consumption and spending behavior, especially for food delivery. This research conducted further analysis regarding pro-environmental behavior, perceived value, and attitudes towards purchasing decisions of paid cutlery on food delivery application. This research used Structural Equation Model (SEM) analysis, and questioner with 200 respondents, in addition sampling method consist of sampling probability and simple random, used variable scale with likert scale, variable test including environmental friendly, perception values, attitude, and consumer decision. The results showed that consumers simply apply pro-environment behavior have a good perceived value and a good attitude towards the program. There is a significant relationship between perceptions with behavioral values and pro-environment attitudes, but there is no significant relationship between pro-environment behaviors and perceived values. In addition, it was found that pro-environmental behavior and perceived value do not influence purchasing decisions partially, but attitudes have a significant effect on purchasing decisions. However, it was found that pro-environmental behavior, perceived value, and attitude influence simultaneously on purchasing decisions.

Keywords: Plastic waste, pro-environmental behavior, perceived value, attitude, purchasing decisions, food delivery applications.



218

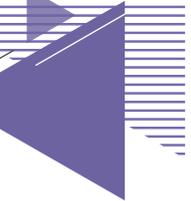
The Role of Strategic Entrepreneurship to Gain Competitive Advantage in SME's for Retail Industry

Lindawati Kartika¹, Roni Jayawinangun², Intan Azizka³

^{1,3}IPB University, ²Pakuan University

According to the Global Entrepreneurship Index (GEI) Report 2018, Indonesia ranked 94 out of 137 countries with a total score of 21 out of 100. In 2019, Indonesia experienced a significant increased score from ranking 94 to 71. This was also supported by 97 percent of businesses in Indonesia supported by small and medium businesses, while the remaining 3 percent was the role of large factories. During the Covid Pandemic 19 period, the retail sector was an industry that could survive, therefore it was important to identify and analyze the readiness and performance of SMEs, especially the retail industry in order to be able to compete and become sustainable. This study is aimed to examine the impact of strategic entrepreneurship to gain competitive advantage specifically for Small Medium Enterprises (SMEs) in retail industry. The model of Strategic entrepreneurship in this research consists of Inputs variable which are environmental factors, Organizational Resources and Individual, process variable composed by resource orchestration and the outputs formed by competitive advantage and creating wealth. The object of this study are 100 owners or managers from retail sector in Bogor Indonesia. The approach methode of this study used are quantitative using primary data from questionnaire and interviews and secondary data from various relevant study results. Data were processed using Descriptive Analysis and Important Performance Analysis (IPA). The results of this study showed Individual and Organizational Factors as the main variable which affected to the competitive advantage for SMEs in retail industry. Furthermore, there are three key factors which are change management, sustaibility innovation and adaptability as main priority factors to develop as strategy to create competitive advantage

Keywords: Bussiness, Competitive advantage, Retail, SME, Strategic Entrepreneurship,



219

Towards Consumer Sustainable Consumption: Examining Factors Influencing Green Product Purchase Intention

Marleen Prigita¹, Yeshika Alversia²

¹University of Indonesia

The rapid growth of the industrial sector and population causes waste problems in Indonesia. The government began implementing regulations to limit the use of plastics. However, this effort need support from both consumers and companies. Consumers were expected to adopt sustainable consumption in their daily life, and companies were urged to involve environmental sustainability in their strategy. Thus, green products appear as one of the possible solutions for reducing environmental sustainability issues. This study aims to analyze factors that could influence green product purchase intention for Generation Y and Generation Z in Indonesia. Generation Y and Generation Z were known for their concerns toward the environment, and they are the potential current and future consumers. Therefore, it is essential to understand their consumption behavior. This study is based on the theory of planned behavior (TPB) framework that was extended with additional variables, namely environmental concern, environmental knowledge, willingness to pay premium, moral attitude, and health consciousness. Data were collected by distributing questionnaires to 349 respondents adopting purposive sampling approach. Data were analyzed using Structural Equation Modeling (SEM). The result reported that all variables, except environmental concern, have positive influence on purchase intention. This additional variables considerably contribute to improving understanding of green products purchase intention.

Keywords: Green product, environmental knowledge, health consciousness,



220

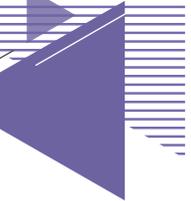
The Influence of Lifestyle and Financial Literacy on Saving Behavior in Indonesia

Afriliany Dian Oetari¹, Rindah Febriana Suryawati²

^{1,2}*IPB University*

Saving is one way to increase the country's gross domestic product through a third-party fund (DPK). In 2019, the GDP saving ratio is 30.78 percent and it is relatively low if we compare it with the Philippines. The Indonesia government has been trying to increase the percentage of DPK by promoting saving activities of students, for example, is by using the student savings Program (Simpel). It has been suggested that increasing the desired financial behavior and financial knowledge can raise the percentage of savings. Undergraduate students, who are Z generation are known as "live for today". They are digital natives and their lifestyle is consequently being dynamic along the time. This study aims to analyze the influence of lifestyle and financial literacy on the saving behavior of undergraduate students in Indonesia. Questionnaires were distributed to 593 students in 34 provinces of Indonesia and were analyzed using multiple linear regression. The results of data analysis show that lifestyle as well as financial literacy has a positive and significant impact on student saving behavior. This study provides additional evidence of the effect of lifestyle and financial literacy on saving behavior from an emerging country.

Keywords: financial literacy, lifestyle, saving behavior, students.



221

The Impact of Money Management Behavior Factors on Financial Well-Being: A Case Study of Indonesia and Thailand Undergraduate Students

Myra Febriyanti¹, Rindah Febriana Suryawati², Surang Hensawang³

^{1,2}IPB University, ³Kasetsart University

Money management is one of the essential skills that young adults need to comprehend, especially university students which are expected to receive more financial education than others. However, students are still struggling with managing their money. The purpose of this study is to analyze how money management behavior factors such as economic, social, and psychology affect the financial well-being of the Faculty of Economics and Management IPB University and the Faculty of Business Administration Kasetsart University undergraduate students. The data is collected through an online survey questionnaire using a random sampling technique. Descriptive analysis and Structural Equation Modelling Partial Least Square (SEM PLS) are used to analyze the hypothesis. The result of this study shows that economic and social factors have positive and significant impacts whereas psychological factors are negatively and significantly impacted money management. Furthermore, money management behavior has a positive and significant impact on the financial well-being of the students in both universities.

Keywords: Comparative, Financial Well-being, Money Management, Students



Maintaining SOEs Business Sustainability through Contribution to Communities Welfare

Ali Mutasowifin¹

¹*IPB University*

State-owned enterprises (SOEs) are no different from other economic actors, except that majority of their ownership is controlled by the state. This characteristic makes SOEs have a different position and role from other business players, that SOEs also has a mandatory role in producing goods or services needed to realize people's welfare. This role is implemented through economic activities in almost all sectors, from agriculture, manufacturing, mining to finance and telecommunications. However, it is common that stakeholders appreciate more SOEs that are able to show extraordinary financial performance, for example those who achieve high incomes and profits. On the other hand, SOE leaders who suffer losses must be prepared to accept punishment. If contributions to the state are often measured by payment of taxes and dividends, SOEs' direct contributions to the community are often manifested in the form of partnership programs and community development or corporate social responsibility. In fact, unlike private corporations, SOEs must also play a role as development agents, for example by playing an active role in equating development by increasing economic activity in areas that are still economically disadvantaged. Thus, it is very possible that SOEs have managed to record abundant profits, but only provide little benefit to the surrounding community. Conversely, it might also occur that SOEs suffer financial losses, but in fact are able to provide great benefits to the communities in which they operate. Apart from conventional financial measurements, this conceptual paper suggests a guideline or evaluation model that can map as well as measure the contribution of SOEs in improving community welfare, regional development as well as equitable development throughout the country.

Keywords: community, soe, welfare



223

Critical Success Factors for Implementing Sustainable Human Resource Management: A Systematic Literature Review and Research Opportunities

Anggraini Sukmawati¹, Taufik Kurrohman²

¹IPB University, ²Griffit University, Australia and Jember University

Sustainable human resource management (HRM) can be describe as a contemporary strategic HRM as well as practices intended to enable the achievement of financial, social and ecological goals simultaneously, focus on the long-term sustainability of organizations and individuals, and beyond the immediate interest of shareholders. This article presents a systematic literature review of research on sustainable human resource management that has been published in two online database. Using a sample of 37 articles published in the peer-reviewed journals from January 2017 through March 2020. Those articles were analyzed using Leximancer 4.5 to find related factors to sustainable HRM concept that discussed by researchers. Critical success factors for implementing sustainable HRM relate to organizational outcomes, employee performance appraisal, job descripton and the role of managers. Synthesizing and structuring this research prior accomplishment and elaborate on avenue for future research. Keywords: job description, organizational performance, strategic HRM, sustainable HRM, sustainability.

Keywords: job description, organizational performance, strategic HRM,



224

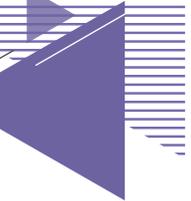
The Effect of Financial Literacy and Green Perceived Risk on West Java Millennial Investment Decisions

Manggala Putra Halim¹, Rindang Matoati²

^{1,2}*IPB University*

An increasing number of young investors have an important role in supporting the economy. However, increasing the number of investors does not mean much if the investment decisions made are not right, so it needs to be supported by an understanding of good finance. Stocks offer opportunities to get a higher return, with a higher risk as well. Stocks have varying levels of risk, such as companies that carry out sustainable business practices will differ from companies that do not, so perceived risk can influence investor's investment decisions. Therefore, this study aims to identify the effect of financial literacy and green perceived risk on millennial generation investment decisions on the SRI-KEHATI stock index. The study was conducted February - April 2020 with millennial generation stock investor respondents residing in West Java. Data analysis used descriptive analysis and PLS Structural Equation Modeling (SEM) analysis. This study uses primary data through structured interviews in the form of online questionnaires while secondary data is obtained through literature studies. The results showed there was a significant positive influence of financial literacy to investment decisions, which means that the better the literacy the better the decision. Green perceived risk has a significant negative effect on investment decisions, which means the greater the risk of environmental damage, the less likely it to invest in the SRI-KEHATI stock index.

Keywords: financial literacy, green perceived risk, investment decisions, millennial generation, sustainable investing.



226

Impact of acquisition on shareholder's wealth and financial healthiness: Evidences from select Indian textile companies

C. Sivashanmugam¹, Swetha R², Nikhil S³

^{1,2,3}PES University

The Indian textile industry has a great legacy, which is perhaps unmatched in the history of India's industrial development. India's textile industry evolved and developed at a very early stage and its manufacturing technology was amongst the best. The contribution of textile industry to GDP differs by country but is up to 5% in India. Textile industry is the dominant source of exports and foreign exchange in country. Low income and developing countries such as India, Pakistan and Sri Lanka depend on textile exports for more than 50% of total manufacturing exports. Employment in textile industry for least developed and low-income countries as a share of total employment in manufacturing ranges from 35%. Acquisition is in trend in various industries to broaden their shareholder improve value and expand their chain of business. Why does the company's performance decrease after the acquisition. Problem are mostly associated in financial performance of acquirer companies after acquiring regarding growth, profits, operations. This project analyses the impact of acquisition on the shareholders' wealth and financial healthiness from 35 for textile companies between the period from 2008-09 to 2015-16. The study also finds that, from the z-score analysis the companies are not able to achieve the financial healthiness in the post-acquisition period.

Keywords: Finance



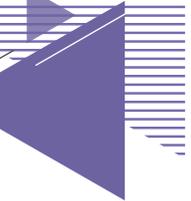
KANSEI ENGINEERING MODELING FOR SME PACKAGING INNOVATION BASED ON SOCIAL MEDIA TRENDS

Hety Handayani Hidayat¹, Rifah Ediaty², Nur Wijayanti³, Tiyan Saputra⁴

^{1,2,3,4}*Jenderal Soedirman University*

One of Banyumas featured SME products is Getuk Goreng. However, the sales of Getuk Goreng has decreased in recent years. Hence, it needs some innovation in order to increase the product's added value. On the other hand, consumer's opinion in recent years can easily be found through social media. Social media has evolving as the platforms for observing reliable consumers expressions of opinions, feelings and thoughts. This expression can be basic for sustainable innovation in industry including Getuk Goreng SME because its can adjust to the trends quickly and actually. Aware of the problems and opportunities, this study aims to design the development of Getuk Goreng packaging design based on social media trends. Kansei Engineering was used to bridge the social media data into definite design parameters. The methodology includes information retrieval from Twitter as Kansei words, determination of packaging design attributes, processing semantic differential data from 200 respondents by Factor Analysis (FA) and PLS (Partial Least Square) to design recommended packaging designs. This study resulting that costumer eager the Getuk Goreng packaging with an eco-friendly concept design. It was made from palm leaves, with the shape of hexagonal, and small in size (netto: 500 gram). The other packaging properties recommended were natural in color, the front side should be equipped with window, and it shouldn't handle.

Keywords: Getuk Goreng packaging, Kansei engineering, Social Media



229

Multi-Platform Learning and Open Source Governance: Disrupting Philippine Education Towards Innovation Integration

Danilo Lorenzo S. Delos Santos¹

¹*University of Tokyo*

The importance of education has never been more apparent than today as the world tackles the risk of the pandemic which has severely halted our way of life. The Philippine education system's push towards improving quality, accessibility, and inclusivity is met with an arduous task to integrate its innovation strategy within the context of the COVID-19 pandemic. Challenges on political, socioeconomic, technological, and legal fronts have shifted the dynamic of education to encompass health and security and demands a new framework of policy strategy towards a sustainable education agenda for decades. An open-source governance agenda is used in this study in drafting domestic policy strategies through multi-platform learning and education innovation integration.

Keywords: Education, COVID-19, Public policy, Innovation



The challenges and barriers hindering the growth and decline of franchising in Malaysia

Abdulrahman Ali Mohsen Al-Harethi¹,
Mohammed Abdulrahman Abdullah Al-Ghaili²

¹*Limkokwing University of Creative Technology,*

²*Universiti Tun Hussein Onn Malaysia*

The general objective of this research is to identify the challenges and barriers hindering the growth of franchising in Malaysia hence contributing to the decline of franchising in Malaysia through three determinant factors. Their relationship receives considerable scholarly attention in the literature, but few studies have been conducted among franchising companies in Malaysia. Based on the theoretical consideration, a model was proposed to examine this relationship. The study employed a quantitative analytical method that involved a random sample size of (100) where a 3 sections questionnaire was distributed through field visits and online forms with a scope that was limited to managers of franchise companies in Malaysia. The analysis shows that the factors are significant to Malaysian franchised business. It also shows that all independent variables have a Pearson correlation coefficient of more than 0.834 showing very positive correlations with the dependent variable. Therefore, in the findings of this research, all these factors are significantly related to franchise challenges in Malaysia and all these have been seen to contribute to the decline of franchising in Malaysia. This work contributes to the literature by providing a detailed review of feasible alternatives and research gaps, thereby enabling researchers to add more to the field of franchising and the opportunity of creating franchised businesses. This paper concludes with the research limitations and recommendations and suggestions for future work.

Keywords: Economic environment, Socio-political environment, nature, and business location



231

THE IMPACT OF SUSTAINABILITY PRACTICES ON STOCK RETURN: THE RELATIONSHIP BETWEEN FIRM VALUE, CSR DISCLOSURE, FIRM SIZE and PROFITABILITY EVIDENCE FROM INDONESIA PUBLICS FIRMS LISTED ON (SRI)-KEHATI INDEX

Triasesiarta Nur¹

¹Bina Nusantara University

Corporate Social Responsibility (CSR) projects of companies demonstrate the values and models of corporate governance and emphasize the relationship between business strategy and commitment to a sustainable global economy. Through CSR activities, companies can communicate sustainability performance that ultimately has an impact on its value. This study examines the relationship between corporate social responsibility and firm value in Indonesia. The sample consists of Indonesian listed companies listed on the Sustainable and Responsible Investment Index (SRI)-KEHATI, period 2016-2019. Using multiple regression on the list of CSR disclosure, this study showed that CSR had no significant effect on the value of the firm. Nevertheless, it has been shown that the size of the company significantly strengthen the effect of CSR on the firm value. In more detail, the size of the company also significantly moderates the dimensions of CSR disclosure comprising the environment, energy, health and safety of personnel, labor, products and community involvement. Although profitability does not moderate the effect of CSR on the firm value, including all components of CSR. The findings show that large companies tend to disclose more information, including disclosure of social responsibility.

Keywords: Business Sustainability, Firm Value, Corporate Social Responsibility, Profitability, Firm Size.



232

IMPACT OF SUCCESSOR RELATED FACTORS ON BUSINESS CONTINUITY IN AGROBASED SMES IN MALAYSIA

Zuraina Dato Mansor¹, Nor Siah Jaharuddin², Abdul Rashid Abdullah³,
Nolila Mohd Nawi⁴

^{1,2,3,4}*University Putra Malaysia*

In many situations, small and medium enterprises (SMEs) generally acknowledge as always a lack of plan for the future strategy for their businesses, which puts the business continuity at risk. In this study, successor-related factors relevant to SMEs were empirically investigated to determine business continuity. The study also examined the moderation effect of the company's age in the relationship between the successor's related factors and business continuity. 400 questionnaires were distributed to Agro related SMEs in Malaysia, but, 113 sets of questionnaires were successfully returned. Data were analyzed using the Covariance-Based Structural Equation Modeling (CB-SEM) technique. The findings suggest that success-related factors moderately impact the business continuity of the SMEs. Additionally, the findings also concluded that age gave minimal effect in determining the business continuity for Agro-based SMEs.

Keywords: Business continuity, Agro-based SMEs, Malaysia, Successor related factors



233

IMPROVING PROJECT PERFORMANCE USING THE BUSINESS CASES ACROSS THE ENTIRE PROJECT LIFETIME

Florenciano Johanes¹, Arviansyah²

^{1,2}University of Indonesia

This paper explains how business cases are used throughout the life of a project that supports project governance and has a positive impact and helps to improve the success of a project. Where we know many projects that have a success rate are far from satisfactory due to wasted expenditure. The purpose of this research is to determine the extent to which business case processes are used in a company based on IT projects. Accordingly, building on the insights from past reviews and an initial scoping study, a systematic literature review was conducted on business case. After testing this approach it will be applied to one of the IT implementor companies to get the results.

Keywords: business case, information technology, project performance



234

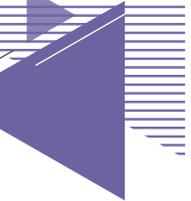
Mining Company's Valuation Approach in Merger and Acquisition (A Literature Review)

Ade Candra¹, DS Priyarsono², Nimmi Z³, Sembel R⁴

^{1,2,3,4}IPB University

A research on company valuation methods is an interesting topic for academics and practitioners. There are many methods to determine enterprise value. Theories that discuss capital structure and related to company valuation are as follows: company valuation with three approaches, MM Theory, Pecking Order Theory, Trade off Model, Agency Theory, Signaling Theory, Market timing theory. M&A transaction recognize three types of company valuations, namely the income approach, market approach and cost approach. The application of valuation method will be used differently or together in accordance with the mining stage. Income approach can be used in the stages of mineral resources properties, development and production. While the market approach can be used in all three stages, including the exploration stage. Cost approach can only be used in the exploration phase and mineral resources (CIMVAL, 2003). Income approach in the production stage can use the actual cash situation and / or forecast from several assumptions that were built at the beginning. Commonly, the three valuation methods above mentioned reflect financial aspects. Meanwhile, mining will depend more on the geology and mining aspects. So, it is necessary to conduct research on the influence of geology and mining aspects on valuation. The proposed scope of research is to find out the relationship between geology and mining factors on company valuation in Indonesia for mergers and acquisitions, so that alternative valuation methods can be found outside the 3 methods that already exist today. The data consists of financial, mining and geology data. Data will be processed using descriptive statistical methods. Then it will be analyzed by the multiple linear regression method.

Keywords: Valuation Method; Valuation Theory; Mergers and Acquisitions.



235

Literature Review On Merger and Acquisition (Theories and Previous Studies)

Ade Candra¹, DS Priyarsono², Nimmi Z³, Sembel R⁴

^{1,2,3,4}IPB University

Merger and Acquisition (M&A) is a way for companies to grow faster than organic business growth and can be a channel for companies to strengthen their global market position and increase competitiveness. M&A activities in the world have a large volume and value of several major commodities such as coal, industrial metal, silver, lead, zinc, copper, steel, aluminum etc. In 2018 (January to December) the total value of M&A transactions for the coal and metal sector reached USD 60 bio with the largest portion in coal commodities and transaction volume of 320 transactions. M&A is one of the strategic options in corporate restructuring activities that can provide more access to companies in increasing profits, market control or market share and increasing competitiveness (competitive advantage) to face the world market which is currently unstoppable. In this study, the problem to be answered is what are the theories behind the occurrence of M&A and also previous research that has been done related to M&A. To answer this problem, the literature review method will be used. The results obtained are expected to be used in future research in all M&A events. With this literature review, the motive behind the occurrence of M&A can also be well known.

Keywords: Merger & Acquisition; Theories; Motives



236

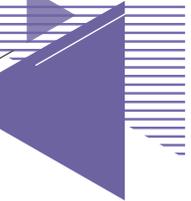
Determinant Factors, Entrepreneurial Innovation Ability Based On Entrepreneurial Ecosystem Approach

Rina Uswatun Hasanah¹, M. Syamsul Maarif², Nimmi Zulbainarni³,
M. Joko Affandi

^{1,2,3,4}IPB University

Entrepreneur is the essence of entrepreneurship. A country needs to be supported by many entrepreneurs who have the attitude and nature of being an innovator. With innovation, businesses can maintain their position and increase the efficiency of their products and services. The purpose of this study is to find the best priority factors and strategies to improve innovation capabilities through multi-criteria decision making based on entrepreneurial ecosystems using the Fuzzy Analytical Hierarchy Process method. There are 5 experts in this study and a sample of 50 business actors in Koja, Cilincing and Tanjung Priok Districts. The results show that the highest weight is on the provision of marketing channels and is the main factor that must be considered to improve the innovation ability of business actors, next is building alliances or partnerships and the third is the use of technology. The role of environment and culture is also important in supporting the development of entrepreneurial innovation capabilities.

Keywords: Entrepreneurs, Entrepreneurial Ecosystem, Fuzzy Analytical Hierarchy Process (FAHP), Innovation.



237

Sustainable Corporate Social Responsibility in the New Normal Era and the Principal-Agent Problem

Muhammad Baqir¹, Gu Biao²

^{1,2}*Shanghai University*

The ethical standpoint of Sustainable Corporate Social Responsibility (SCSR) amid Covid-19, considering the principal-agent problem, is objective of this study. According to the best of the knowledge of this author, there have not much been written about this problem. This paper is a summary of the definitions and explanation of the SCSR, business ethics, social contract, principal-agent problem and a review conclusion based on the main literature available in hand. This paper's literature survey studies the controversies that managers face while implementing SCSR, especially in times of the new normal, by the firm that they operate and decides for. The legitimacy and philosophy of the SCSR practices are based on business ethics. The steps in between them are the reality of the principal-agent problem, the legitimacy through Social Contract Theory. Thus, social contract provides legitimacy for the business ethics and business ethics makes foundations for SCSR. This dire need, through this contribution, has been fulfilled to a primary literature survey that connects the dots between the points.

Keywords: Covid-19, Principle-Agent Problem, Social Contract Theory, Sustainable CSR



The Impact of Emotional Intelligence and Job Involvement on Project Team Member's Performance

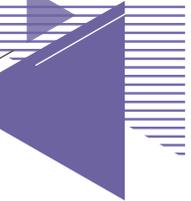
Abubakr Ali Abdu Yosr Yaquot¹, Mohammed Abdulrahman Abdullah Al-Ghaili²,
Abdulrahman Ali Mohsen Al-Harethi³

¹Shandong University, ²Universiti Tun Hussein Onn Malaysia,

³National Ilan University

This study concentrated on job employee performance by using emotional intelligence; also, this study focused on using job involvement. Furthermore, using trust leaders and job satisfaction. The researcher examined the job involvement and emotional inelegance factors on IT projects team member's performance in China with the effect of moderator factor trust of leader and mediator impact job satisfaction. After reviewing many works of literature, the student explained and discussed the development of the hypothesis of emotional intelligence, Job involvement, the trust of leader, and Job satisfaction with member performance. This study has been conducted in Chinese projects, so the data was collected from IT projects members and workers who have been or still doing these kinds of projects using several ways to reach around 200 respondents as the online survey and social media. Using a different method and tests we could find that these relationships in the study were significant with positive impact except the moderation impact of trust leader. This study contributed to benefited IT, project leaders and members, for better understanding especially for the importance of the emotional intelligence and job involvement for better performance of the team members as well as this study will contribute to improving the IT project in China and will open new and different topics for researchers.

Keywords: Emotional Intelligence, Job Involvement, Project Team, Job, Satisfaction, Job Performance



239

Improving Project Performance: A Review of Business Cases Utilization

Florenciano Johanes¹, Arviansyah²

^{1,2}University of Indonesia

Undoubtedly, we know many projects have a success rate that is far from satisfactory due to wasted expenditure. This paper reviews the business case's utilization throughout the project life, its benefit regarding project performance, and its potential positive impact on project success. We aim to determine the extent to which business cases on IT projects are implemented in a company and its impact on project performance. The current study extends knowledge from past research by perusing selected publications on the business case. Finally, future research directions for developing business cases are identified.

Keywords: Business case, project management, information technology, project performance



240

How to Escalate Quality Graduates? According to the Perspective from Outstanding Students Alumni

Zakiyah Salsabila Syafhil¹, Lindawati Kartika²

^{1,2}*IPB University*

Indonesia is indicated to experience a skill-mismatch between graduates and industry needs. Students are actively encouraged to hone their soft skills through various co-curricular and extracurricular activities. The Ministry of Education and Culture held National Most Outstanding Student selection to create a positive ecosystem on higher education institutions. IPB University maintained the top six positions for five years in a row. This study aims to identify the characteristics of Most Outstanding Students of IPB University the needs for skills and characters. The approach used is quantitative using primary data from the results of tracer study questionnaire and secondary data from various literatures. Data were processed using Descriptive Analysis and Importance Performance Analysis. The results of the study showed the unique characteristics of IPB's Most Outstanding alumni reflected on their activities after graduation. Besides, there are different aspects of knowledge, skills, and characters to be prioritized between vocational and bachelor program to escalate quality graduates that will foster sustainable human resources in Indonesia.

Keywords: Graduates, Higher Education, IPA, Outstanding students, Sustainable Human Resources.



241

Talent Development Practices: A Revisit as an Imperative for Talent Retention

Bathmavathy Dalayga¹, Shathees Baskaran², Nomahaza Mahadi³

^{1,2,3}*Universiti Teknologi Malaysia*

A rapidly advancing technology has transformed the scene of employment making the talents increasingly attractive and marketable across the globe, making them a new differentiator in the human capital market. This, in turn, has created tremendous pressure on the organisation to ascertain talent retention. As a result, scholarly endeavors are continuing to address the dynamics of talent and therefore, talent development is gaining attention as a new mechanism to address challenges confronting these organisations. In explaining this phenomenon, there have been also consistent calls to investigate work engagement as well across different settings to further explore employee retention. Therefore, this study attempts to address underexplored constituents in explaining intention to stay from a talent perspective including talent development practices and work engagement. A structured self-administered questionnaire was used in this research to collect data from 287 respondents from the Malaysian private healthcare industry. Structural equation modeling was used to analyse the data. The results discussed in terms of evolutionary findings in the realm of theory and practice of talent development. It is envisaged that the findings were an incremental contribution to existing literature and also of great importance to organisational behavior scholars, human resource experts, and workplace policy regulators.

Keywords: talent development, training and development, career development, intention to stay, work engagement



242

Sustainability Tourism Recommendation: Literature Review

Retno Santi Sumardi¹, Anuar Shah Bali Mahomed², Mukhamad Najib³

^{1,3}IPB University, ²Universiti Putra Malaysia

Description The importance of tourism and the rapid changes in it has made sustainable tourism development is important to discuss. sustainability is very important to maintain tourism existence by minimizing negative impacts on the environment and social culture, as well as contributing and providing opportunities for the local economy. Therefore the purpose of this literature review is to give the recommendation to all stakeholders, to obtain sustainability in the tourism industry. This paper used PRISMA flow diagram to select the article and critical appraisal with Aveyard observation. This paper was carried out 15 papers were obtained that according to the strategy of sustainability destination tourism topic. There are three factors that should be a concern in sustainable tourism such as environment, socio-cultural , and economics. To achieve sustainability tourism, all parties need to be involved in the tourism business. This paper is expected to contribute recommendations to all stakeholders of tourism.

Keywords: destination marketing, marketing startegy, sustainability tourism



243

Sustainability and Corporate Social Responsibility in Green Supply Chain Management

Abdurehman Munir¹, Wang Hong²

^{1,2}*Shanghai University*

This research work, as a review about concepts of sustainability, CSR and green supply chain management (GSCM), discusses latest literature and explains the role of sustainability and CSR in GSCM for businesses and sees how they are contributing in development of environment and social responsibilities through green practices in developing countries specifically in Pakistan. We take a manufacturing company named as Lucky Cement, as its case study from Pakistan that has adopted the sustainability and CSR practices in its one of the core business objectives and bring more innovations along with green supply chain management. We find that Lucky Cement follows both sustainability and CSR in their green supply chains. The stated company follows the Triple Bottom Line/3Ps but not aligned to 5Ps mentioned in UN agenda. This company needs to focus on problems by following guidelines prescribed by UN. This study is a contribution in terms of reviewing the available literature and binding them with a specific case study (Lucky Cement) to observe the argument created by this work.

Keywords: Sustainability, Corporate Social Responsibility, Green Supply Chain Management, Pakistan.



244

DESTINATION CHOICE INTENTION OF YOUNG TOURIST: A COMPARATIVE STUDY BETWEEN INDONESIA AND THAILAND

Nathalia Ramadhania¹, Jono Munandar², Nirundon Tapachai³

^{1,2}IPB University, ³Kasetsart University

Indonesia and Thailand are included in the top destinations for international visitors in ASEAN and tourism industry also plays a major role in contributing both countries' GDP. Young tourist is becoming more and more a target to keep an eye on in tourism industry because travellers ages 15 to 29 accounted for an estimated 23% of all international travellers in 2015. This study examined how is the perceived image of Indonesia and Thailand by young tourist, their consumption values, and their intentions to visit the country. The data were collected by questionnaire and analyzed using SEM PLS. The results of this study is consumption values and eWOM have significant influence on perceived beneficial image. Consumption values and eWOM have significant influence on destination choice intention to Thailand for Indonesia young tourist, while perceived beneficial image only has significant influence on destination choice intention to Indonesia for Thailand young tourist.

Keywords: Consumption Values, Destination Choice Intention, eWOM, Perceived Beneficial Image, SEM PLS, Young tourist



245

GREEN ACCOUNTING, FINANCIAL LITERACY, AND FINANCIAL PERFORMANCE: A STUDY CASE ON SUKAREGANG TANNERY INDUSTRIAL CENTER IN GARUT, WEST JAVA INDONESIA

Valyanissa Byyzanti¹, Wita Juwita Ermawati²

^{1,2}*IPB University*

An increasing number of manufacturing industries have a significant contribution to national economic development. Therefore, environmental sustainability is becoming an issue in the industrial development process. Tannery industry is the manufacturing industry that can be seen as one of the highest polluting industries, particularly on water bodies due to the presence of chemical substances on the tanning process. This has led to serious concerns, so environmentally friendly alternatives are needed. Green accounting is one of the alternatives that measures the environmental impact of human activity on the earth's ecological systems and resources. Implementation of green accounting can give a good image for the industry, so green accounting has a positive impact on financial performance. Besides that, financial literacy also needed to give a good financial performance. This research aims to analyze the implementation of green accounting, financial literacy, and financial performance at Sukaregang Tannery Industrial Center in Garut, West Java Indonesia. The primary data are collected through depth interviews and structured interviews by questionnaires, while the secondary data is acquired from literature studies. The analytical methods used in this research are qualitative analysis and quantitative analysis. The result of this research indicates that green accounting and financial literacy has a strong correlation with a correlation coefficient of 0.754. But on the other side, green accounting and financial literacy do not have a significant correlation with financial performance. However, based on the results of qualitative analysis, green accounting and financial literacy have an indirect relationship with financial performance.

Keywords: financial literacy, financial performance, green accounting, tannery industry



246

The Impact of Stock Split on Abnormal Return: Is It Profitable for Investors?

Achmad Azis Fauzi¹, Ali Mutasowifin²

^{1,2}IPB University

When the price of stocks is considered too expensive, that will reduce the purchasing interest of investors towards these shares and the liquidity of the shares will decrease as well that will impact the decreasing returns of investors. To overcome this condition, companies often take corporate action in the form of a stock split. This study analyzes the effect of stock split on abnormal returns of companies listed on the Indonesia Stock Exchange in 2015-2019. Using a purposive sampling method, we obtained 34 companies as research samples. We use the event study approach for data processing in finding abnormal returns and t-test as well. This study classifies samples into two categories, complex sample category, and sectoral industries. The result shows that for the complex category, there are three out of eleven days of events that have an impact on abnormal returns marked by the t-test results greater than t-table. Whereas in each sectoral industry there are only five affected sectors, three unaffected sectors and one sector cannot be tested due to insufficient data. This result is also consistent with theories related to the stock split, signaling theory, and trading range theory.

Keywords: abnormal return, event study, stock split



247

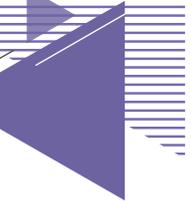
Impact of Covid-19 Pandemic on Micro and Small Scale Business and Microfinance and Strategic Recovery in New Normal Era

Dahri Tanjung¹, Yeti Lis Purnawadewi²

^{1,2}*IPB University*

Description The occurrence of the Covid-19 pandemic has had an impact on Indonesia's economic growth. The economic crisis this time is different from the previous economic crisis, where SMEs were greatly affected. Government policies in an effort to prevent the spread of covid-19, especially social distancing or WFH has paralyzed many economic activities, such as micro and small enterprises (MSEs). If MSE is disrupted, then the cooperative will be disrupted, because of the source of MSE capital. The purpose of this study is to examine the economic impact of covid-19 on the performance of MSEs and microfinance institutions; how the strategies and formulate a recovery strategy in the new normal era. The main data used are primary data collected through interviews to MSE and microfinance institutions. The analytical method used is descriptive statistics and econometric models. The before and after analysis shows the significantly different costs and benefits of SMEs before and after the pandemic. The analysis shows that in the pandemic covid-19 period, all MSEs decreased performance, most experienced a decrease in business turnover (62% and similarly with microfinance institutions, their turnover decreased to 55%. The strategy of the cooperatives to maintaining its performance is to provide relaxation, improve efficiency by reducing employees, and ask for a reduction in profit-sharing payments to creditors; while the MSE strategy if the cooperatives does not provide loans for a while is 60% of MSEs seeking loans from relatives, 25% borrowing from other microfinance despite high-interest rates and 15% selling their household assets.

Keywords: MSE, microfinance, new normal era, strategic recovery.



248

Strategy Implementation Effectiveness on Water Reform in Malaysia

Nor Siah Jaharuddin¹, Ahmad Hafizullah Amir Ahmad Razali²

^{1,2}*Universiti Putra Malaysia*

Abstract. Water services operators faced a lot of challenges that affect the implementation of reform strategies of the water industry in Malaysia. Five determinants factors (i.e. strategy, organizational culture, resources, organizational structure, and shared value) adapted from Mckinsey 7s Model Framework were examined to measure its impact to the success of strategy implementation by water service operators. A quantitative study using structured questionnaires are employed and distributed to 45 target respondents from management level of three water services operators that completed the reformation. Based on five hypotheses, all collected data will be processed using the SPSS to get the verdict in the form of empirical evidence for a clearer picture regarding the implementation of the strategy. Apart of descriptive result, simple regression is used to scrutinize the correlation between the variables.

Keywords: McKinsey 7s Model, Strategy Implementation, Water Reform.



252

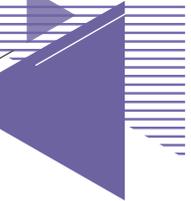
Virtue Ethics a Framework for Sustainable Development

Anita Jena¹ | Sarita Kar²

^{1,2}*Indian Institute of Technology (ISM)*

Environmental extremity or adversity is one of the dominant problems in world wide. For this, the main concern of ethics is to provide a crucial and a cogent remedy for sustainable development. Due to maximization of certain issues concerning sustainable development this paper intends to demonstrate virtue ethics as a method in terms of which such issues can be minimize. An appropriate structure for sustainable development can be attainable through the application of virtue ethics and its implementation in the daily life of human beings. Here we discuss about the virtue ethics which is considered as the character of human being that helps them in attaining a good life. Therefore, virtue ethics is important to study in order to establish a behavioural and habitual foundation that can be conducive for sustainable development. The prime motto of virtue ethics is to discover the protective and potential character of human being which can be more effective for sustainable development.

Keywords: MSE, microfinance, new normal era, strategic recovery.



253

The Influence of Internal Factors on the Conventional Rural Banks Profitability in Indonesia Period 2015-2019

Gusti Ngurah Ary Budi Hartawan¹, Budi Purwanto², Eka Dasra Viana³

^{1,2,3}IPB University

During 2015-2019, the number of conventional rural banks in Indonesia decreased from 1637 to 1578. This was followed by a decrease in profitability ratios which were proxied by Return on Assets (ROA). The decrease of profitability potentially endanger the continuity of rural banks business. This study aims to analyze the effect of internal factors consisting of capital, liquidity, efficiency, credit risk, and total assets of conventional rural banks on ROA. The data used is secondary data in the form of the financial ratio of 320 conventional rural banks in Indonesia in 2015-2019. This study uses panel data regression as analysis tool. The panel data regression results show that size (total assets) has a significant positive effect on ROA. Meanwhile, Operational Efficiency Ratio (BOPO) and Non-Performing Loan (NPL) have a significant negative effect on ROA. Capital Adequacy Ratio (CAR) and Loan to deposits Ratio (LDR) have no significant effect on ROA.

Keywords: Conventional Rural Banks, Internal factors, Panel data regression, Profitability



254

IMPACTS OF GEOTOURISM BEHAVIOR IN LANGKAWI UNESCO GLOBAL GEOPARK

Hamimah Hassan¹, Ibrahim Koomo², Mohd. Shafie Leman³

^{1,2,3}Universiti Kebangsaan Malaysia

The Langkawi UNESCO Global Geopark (UGGP) is a booming tourist destination, attracting both local and international tourists. Langkawi which is one of the 140 global geopark in the world offers significant geoheritage attractions and sustainability is the core purpose of the island's development. The main purpose of this study is to measure geotourism behavior among tourist visiting Langkawi UGGP. This study applies the Theory of Planned Behavior (TPB) and uses the PLS_SEM method to evaluate the relationship between geotourism behavior towards trip benefits and tourist satisfaction. Questionnaires were distributed to tourists in Langkawi, adopting convenience sampling approach. Geotourism behavior comprises of four dimensions; that are appreciation, learning, culture and geological heritage. Findings revealed that the respondents of this study match to the behavior of geotourism. Other findings include geotourism have contributed to the increased awareness in conservation and geological knowledge. However, it was found that geotourism behavior has no relationship with tourist satisfaction. Only trip benefits and tourism quality variables are found significantly related to tourist satisfaction.

Keywords: Geotourism behavior, trip benefits, tourism quality, tourist satisfaction



255

The COVID-19 Pandemic: Challenges and Opportunities in Food Environments to Provide Sustainable Healthy Foods

Amiya Kumar Sahoo¹

¹Indian Institute of Technology (ISM)

The COVID-19 is a contagious disease caused by the novel corona virus, widely spread throughout the globe. The outbreak of COVID-19 pandemic is a global health crisis that makes human health vulnerability, affects people's livelihood, disrupts and deteriorates the food environment and healthy nutritious food that are the essential to sustain. This paper focuses on the food environment for sustainable healthy foods amidst COVID-19 outbreak. It provides insights about the challenges arise on food environment for healthy diets during worldwide lockdown. It also highlights the opportunities on food environment at this juncture. This article highlights on healthy diet as a link between food environment and nutrition. Worldwide, the diversity among countries due to their cultural, social, political, financial and agricultural potential will be an alternative pathway to the sustainability in the food environment in order to manage the epidemiological pandemic crisis in future.

Keywords: COVID-19, Food environment, Healthy diet, Sustainability