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The 23rd Asian Forum on Business Education (AFBE) International Conference
“Reshaping the Future of Digital Economy, Business and Innovation”
12th-13th December, 2019 – Sakala Resort Bali, Indonesia
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Book of Abstracts: The 23rd Asian Forum on Business Education (AFBE)
“Reshaping the Future of Digital Economy, Business and Innovation”
Dear Participants,

It is our great pleasure to welcome you to The 23rd Asian Forum on Business Education (AFBE) International Conference. The topic of the conference is “Reshaping the Future of Digital Economy, Business, and Innovation”. As it is well known that Industrial Revolution 4.0 creates significant changes all over the world. The increase of automation and artificial intelligence have clearly changed the industry. Tasks that were once done by humans gradually can be replaced by engine power. The industrial Revolution 4.0 has forced almost all industries to keep abreast of this digital innovation. Principles of revolution are efficiency (minimizing costs), innovation (new types of business development), and inclusive (trade expansion and new job creation). In Indonesia, some industries are facing the greatest impact of this digitalization which are service industries, particularly in retail and transportation. Therefore, through this conference, we look forward to having researchers, academicians, scientists from across countries to come and share ideas, insights, and knowledge on the Future of Digital Economy, Business, and Innovation.

We would like also to express our sincere thanks and appreciation to our partner, AFBE, Universitas Internasional Semen Indonesia, and our co-host Universitas Muhammadiyah Gresik which make this conference happen. In addition, my sincere gratitude is also expressed to all sponsorships which are PT. Semen Indonesia, PT Makmur Jaya, PT Adi Putro, and PT Anugerah Citra Abadi for their full support in preparations of this conference.

We wish you a productive conference, and hope you enjoy your time in Bali and at AFBE 2019.

Sincerely,

Prof. Devanto S. Pratomo, Ph.D
Chairman AFBE 2019
Faculty of Economics and Business
University of Brawijaya.
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# GENERAL SCHEDULE

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<td>1. Chairman: Prof. Devanto Shasta Pratomo., PhD</td>
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<td>2. Dean FEB UB: Nurkholis., PhD., Ak</td>
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<td>3. President AFBE: Prof. Victor Egan</td>
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<td>Prof. Tjiptohadi Sawarjuwono., M.Ec., PhD.</td>
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The Impacts of Government and Management Conflicting Objectives on the State Owned Enterprises (SOEs) Performances: The Case of Indonesia Publicly Listed SOEs

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Abstract—Paper is aimed to examine the impacts of conflicting objectives on the State Owned Enterprises (SOEs) business activities and performance. The study motivated by the potential differences between government as the shareholders and management as the operator of SOEs. Government as shareholders may include politician, bureaucrats, and other government’s agents or ministry who have different interest and objectives toward SOEs. The objectives are mainly dominated by socio-economic expectations. Meanwhile, management may bring his/her own interest and objectives which dominated by economic expectation. The conflict may appear and affect the business and performance. Using the case of the Indonesia public listed SOEs, this study examines in the extent to which the conflicting objectives between shareholders and management affect the business and performance; and which objectives dominate the business. Statistic tools are used to examine the impacts of conflicting objectives on SOEs performance during the period of 2003 to 2018. The period is selected particularly to see whether the changes of political regime contribute to the conflicting objectives. The study indicates that government objectives dominate the business activities.

Keywords—State Owned Enterprises, Conflicting Objectives, Performance, publicly listed.
Does the effectiveness of the government expenditure accelerate economic growth?

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Abstract— The purpose of this study is to analyze the effectiveness of government expenditure to accelerate economic growth in Indonesia. Three Stage Least Square (3SLS) is used. This study applied data for 32 provinces in Indonesia for the period of 2012 to 2017 to ascertain the relevance of Solow Swan’s Neo Classic Growth Theory in measuring economic growth in developing country in recent time.

The results show that capital expenditure for health expenditure has significant effect indirectly on economic growth, and investment have a significant positive effect directly on accelerating economic growth. But, the education and infrastructure expenditure have not significant effect on economic growth. The control variable such as inflation has negative effect on investment, while the inflation has not significant effect on economic growth. These results indicate that is accordance to Solow Swan's neoclassical theory, that the capital stock of health expenditure can create capital accumulation, which in turn accelerates economic growth. Our findings thus conform that Solow Swan's Neo Classical growth theory is still relevant in evaluating the effectiveness of government spending in accelerating economic growth through government spending in developing country such as Indonesia.

Keywords—effectiveness, government expenditure, economic growth, 3SLS
Abstract—The primary objective of this research is to understand about the consumer adoption behavior of mobile wallet. Practically, this research will be useful for the mobile wallet provider who would like to understand the process which experienced by the user of mobile payment. It is also helpful for individuals such as a students to improve knowledge of mobile wallet which can possible to lead further research The supporting theoretical framework is sourced from Diffusion Innovation book written by Everett Rogers (3rd edition) from which he presented the Innovation-Decision Process model. By using qualitative method using in depth-interview, some of informants are contacted by phone who live in Surabaya, Gresik, Jakarta. The findings of the research show that in each step of the innovation-decision process model contain several critical factors that most of the informant have the same feeling of it and of course it could be used as a future strategy to expand mobile payment’s provider market share by implementing some of insight that has been revealed in this research.

Keywords—mobile payment, innovation-decision process model, adoption process behavior
Do the Printing SMEs have Intention to use e-SCM?

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Abstract—Tourism industry such Indonesia tourism gives a big contribution to country economic growth, especially to Indonesian SMEs. Printing SMEs in tourism destination is growing as well the tourist consumption for the local printing product and have an opportunity to be a global seller. The objective of this study is to investigate the behavioral intention of the printing SMEs for e-SCM which can be their way to expand their seller became a global seller. The research is a quantitative study using descriptive analysis and PLS analysis to investigate the model adopted from the TAM model of Davis. The questionnaire is spread to 43 printing SMEs in Bali and 48 printing SMEs in Jogjakarta. The result of this study shows that perceived ease of use does not have the influence to attitude toward using while perceived usefulness can influence attitude toward using and perceived ease of use also attitude toward using have positive influence to behavioral intention to use. The practical contribution in this study shows that the SMEs actually have intention to use the e-SCM and can be the one way to SMEs to go global. Future research can apply the adopted model to another SMEs industry.

Keywords—Attitude toward using, Behavioral intention to use, e-SCM, SMEs, TAM model, Perceived ease of use, Perceived of usefulness.
SMEs : ‘Non’- Corporate Social Responsibility

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Abstract— The purpose of this study is to find out whether micro, small, and medium enterprises (SMEs) can be the subject to perform social responsibility and not only become an object of big companies to do their own CSR. Through a qualitative approach and using case studies as the method, The researcher found that SMEs (three are located in Gresik and one is located in Sidoarjo, East Java), undertake their social responsibility but in different levels according to Carrol hierarchy theory. This research contribution is not only meant to increase conceptual insights about social responsibility through stakeholder theory; but also change our point of view that not only large companies, but also small companies are able to undertake social responsibility, as long as it can be suitable with their capabilities, economic situation, and socio-cultural environment.

Keywords— Social Responsibility, Micro Small & Medium Enterprises (SMEs), Stakeholder Theory
Asymmetric Information of Sharing Economy

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Abstract—The purpose of this article is to explain the extent to which information asymmetry influences the partnership relationship between application providers and application partners in economics. This article will focus the argumentation on power imbalances in the relationship between application providers and application partners for online transportation service providers such as UBER. Furthermore, this article will explore how information asymmetry affects the likelihood of power position inequalities in negotiations between the application provider and the driver. The study in this article will use multi-disciplinary based scientific literatures either of the economics, information systems, and management. The information asymmetry arising from the rules made by the application provider has the effect of weakening the driver’s position in the negotiation process with the application provider. Thus, due to the existence of information asymmetry, the driver voluntarily binds to the protocol of the provider without having the ability to question the advantages and disadvantages associated with the protocol. For this reason, an institutional role like driver’s cooperative is needed to intervene the information asymmetry and bridge the interests of drivers in a shared economy.

Keywords—Sharing economy, asymmetric information, digital platform.
Factors that Affect Behavioral Intention to Purchase Virtual Items on Free to Play Games Users in Jabodetabek

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Abstract—The game industry has a large growth rate and needs attention to help develop this industry further. In making games, game developers need to know their user’s behavior to build engagement so they will buy game content and virtual items in the game. The purpose of this study is to determine the characteristics of the respondents, identify the relationship between user behavior free to play games based on demographics, and explain factors that affect behavioral intention to purchase virtual items on free to play games in Jabodetabek. This study used primary data obtained through questionnaires then processed using descriptive analysis, chi square analysis and PLS-SEM analysis. From the results of the study, it can be concluded that user characteristics of free to play games in Jabodetabek (Jakarta, Bogor, Depok, Tangerang, Bekasi) based on demographics are dominated by male users in the age range of 18-22 years. There is a relationship between income and the average virtual item purchased and gender with the game genre. Factors that affect behavioral intention to purchase virtual items in sequence are habit, social influence, price value, and facilitating condition.

Keywords—chi square, free to play game, PLS-SEM, virtual goods
Impact of Perceived Organizational Career Management on Career Satisfaction: Career Adaptation as a Moderation

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Abstract—Career satisfaction is the desire of employees in the company, when the company is able to provide a positive career satisfaction, then employees will feel appreciated. Relating to the development of the company's resource management careers, career satisfaction makes one of the employees' goals in the company. Purpose: This study aims to determine the effect of perceived organizational career management on career satisfaction, career adaptation as a moderator variable. In addition, this study also aims to analyze the role of moderation of career adaptation. Method: The sample used in this research is 106 employees of PT Bank Pembangunan Daerah Jawa Timur Surabaya. Data analysis in this research using Partial Least Square (PLS) with SmartPLS program. Result: Based on the analysis result, it can be concluded that there is significant influence on both hypotheses that perceived organizational career management have positive and significant effect to career satisfaction and career adaptation moderate the perceived organizational career management relationship to career satisfaction.

Keywords—perceived organizational career management, career adaptation, career satisfaction.
Abstract— Employability paradox refers to the employee development that enhance employees’ employability to get a better job but at the same time tends to increase employee turnover. The objective of this study is to analyze how job transition affects movement capital which consists of four dimensions, namely human capital, self-awareness, social capital, and adaptability. We also tested how movement capital affect perceived employability for both internal employability and external employability by using millennial employees from various background as our respondents. Our surprising finding was job transitions which consists of internal and external, have insignificant effect in predicting employee’s movement capital. The underlying reason for this result is regarding the transferability and contextual things of movement capital.

Keywords— Paradox, Job Transition, Movement Capital, Perceived Employability, Turnover Intention
Factors Affecting Tax Evasion Among Chindos

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Abstract—Tax evasion remains an important issue across the globe. There are numerous determinants of tax evasion. In a multicultural and developing country such as Indonesia, ethnic background of a taxpayer could play a role as a determinant. This paper attempts to analyse the factors affecting tax evasion among Chinese Indonesians. We divide the determinants into three groups; traditional, institutional, and socio-cultural. Traditional factors consist of tax rate, tax penalties, and audit probability. Higher tax rate and higher tax penalties and increases a taxpayer’s potential of carrying out tax evasion. An increase in tax audit could lead to taxpayer’s compliance and significantly affect tax evasion. Institutional factors consist of two indicators which are tax compliance and level of perception about corruption in the tax system. Governments around the world often view tax non-compliance as a core problem. A taxpayer, assumed to be a rational person, seeks to maximize the utility of their taxable income by weighing tax benefits between compliant and non-compliant tax utilities. Socio-cultural factors consist of Chinese Indonesian culture, work ethic, religiosity, domicile, age, gender, level of education, marital status, and annual income. The paper further examines tax education, a moderating variable, and tax morale to see its effect and significance as factors of tax evasion. This study uses a five-point Likert-scale questionnaire survey distributed to taxpayers from the three biggest cities of Indonesia, i.e. Jakarta, Surabaya, and Medan. Data will be analysed using Structural Equation Modelling.

Keywords—Tax evasion, determinants of tax evasion, tax education, tax morale, Chinese Indonesians, structural equation modelling.
The Synergy Effect of "ABCGM" for Small and Medium-sized Enterprises

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Abstract—Entrepreneurship is believed to bring a positive impact on the prosperity of a community, job creation, and economic outlook of a nation through the numerous small and medium-sized enterprises (SMEs). Thus, the study was to examine the correlation of five actors (academic, business, community, government, and media, ABCGM in short) in terms of the Penta Helix model, which aims to develop the performance of small and medium-sized enterprises as the fundamental pillar of a national economy. The study employed a quantitative and qualitative approach. The data were obtained from an online survey, Focus group discussion, and interviews with several small and medium-sized enterprises. Fifty-four respondents of small, medium-sized enterprises in Bandung participated in the study. The data were analyzed using the non-parametric test of Kendall’s tau to find out the correlations of five variables. The finding has revealed that the five variables have a significant correlation, both at the 0.05 level and at the 0.01 level. Based on the component matrix, the strength of the correlation of each factor that is formed is 0.840 (academic), 0.924 government, 0.884 (industry/business), 0.842 (media) and 0.729 (community). Besides, the government plays a significant contribution to the development of SMEs as it functions as a policymaker, which synergizes the other actors. It indicates that five actors of Penta helix model enable to develop the performance of SMEs and its sustainability through their collaboration.

Keywords—Penta helix model; small and medium-sized enterprises; entrepreneurship, economic growth.
The Effect of Financial Ratio (Altman Z-Score) on Financial Distress Prediction in Manufacturing Sector in Indonesia 2016-2018

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Abstract— The purpose of this research is to examine the possibility of financial distress in Indonesia public listed companies from manufacturing field. The manufacturing industry was chosen because of its position as a sector that held a significant contribution in the Indonesia industry as a whole. The test tool used to predict bankruptcy was Altman Z-Score model which consisted of the ratio of net working capital / total asset (X1), retained earnings / total assets (X2), earnings before interest and tax / total assets (X3), and book value of equity / total liabilities (X4). This research also aimed to explain the effect of each ratio on financial distress. The total samples in this research were 139 companies during 2016-2018. The companies experiencing financial distress were 55 companies in 2016 and 2017, and 56 companies in 2018. Using the logistic regression test on SPSS 23, this research found that the four ratios in Altman Z-Score model had a positive effect on financial distress; with the ratio of retained earnings / total assets and earnings before interest and tax / total assets had the most significant effect.

Keywords— financial distress, financial ratios, Altman Z-Score, bankruptcy prediction
Abstract— Micro, Small and Medium Enterprises (MSMEs) is one of the fields of business that sustains the national economy by contributing to the increase of GDP and employment. MSMEs contribute 75% of national income and 97% local employment. National Statistic Board (BPS) revealed that MSMEs contributed 57% of gross domestic product in East Java. However, the MSMEs contribution to economy is not followed by the success of their day-to-day running business. MSMEs have many challenges to compete and increase their level of business. Even imposing IT system, most of them are still having difficulty in the operational level. In that case, an understanding of the business processes of an organization becomes more important than directly implementing the system without knowing how it impacts the business processes. For this reason, the analysis process needs to be carried out first to find out the pain points or crucial points of the MSME business process that require completion. An understanding of business processes where pain points are located makes it easier to improve the business processes of MSMEs. This study aims to improve business quality processes of MSMEs, adds value to business processes, and know their pain points. The solution currently provided is to use QC seven tools to focus on how a process can be managed. Also, BPM lifecycle approach is used as the guideline to achieve the desired quality. These tools are easy to use and implement which are suitable for MSMEs that have no complex business processes. All in all, these tools can accommodate the needs of MSMEs to find out their pain points so that it helps improve business processes as well as the quality of products and services offered.

Keywords— MSME, QC Seven Tools, BPM Lifecycle, Business Process.
Does Coercive Power Influence The Relationship of Tax Morale on Tax Evasion

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Abstract—This study aims to examine the effect of tax morale against tax evasion and examine the role of coercive power as a moderating variable that can strengthen or weaken the direct relationship of tax morale to tax evasion. The study uses 100 individual taxpayers who earn income from various sources. Methods of data collection are done through a survey. This research data analysis using partial least square structural equation models (PLS-SEM) and using WarpPLS software. The result of this study indicates that tax morale acts negatively towards tax evasion. The higher the tax morale, the tax evasion will decrease. The moral of taxpayers in this study provides a positive impact on reduces tax evasion. The results also showed that coercive power as a moderator variable was not proven to weaken or strengthen the effect of tax morale on tax evasion. The taxpayer in this study realised that the tax obligations should be implemented with its own consciousness without coercion mechanism with sanctions or compliance tests through tax audits. Besides, the tax obligation in this study sees that law enforcement through tax audits and sanctions will lead to high compliance costs. This finding provides important implications that the taxpayer does not want to feel forced to fulfil the tax obligations. Tax compliance that is forced through sanctions and tax audits does not guarantee that tax evasion will decrease. In fact, through the implementation of voluntary tax compliance, taxpayers with their awareness can fulfil their tax obligations which can have an impact on increasing tax compliance.

Keywords—tax morale, coercive power, tax evasion, tax compliance
Blue Accounting and Sustainability

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Abstract—This study aims to construct the concepts of Blue Accounting and sustainability by raising the content of local wisdom values, namely patorani culture. The research site is in Pala'akkang Village, Takalar Regency and fishing areas in the Makassar Strait and FakFak Waters - West Papua. This research uses a qualitative method with an institutional approach. Data collection techniques through observation, daily conversation (not interview), documentation. The informants in this study are those who have a direct relationship with the activities of catching, processing and exporting flying fish eggs. The results of this study spawned the concept of blue accounting, consisting of sulapa' appa', namely prophetic spirit (surrender to God Almighty), profit (seeking halal sustenance and blessings), planet (presenting a good and blessed country) and people (mutual share). The concept of blue accounting is expected to be able to provide insight into accountants and stakeholders regarding the formulation of sustainability accounting reports. The presence of blue accounting accommodates the hopes of the government of the Republic of Indonesia who want to make the sea a leading sector in driving the economy. Thus the sustainability of the sea and prosperity that is just and prosperous can be achieved.

Keywords—Blue Accounting, Sustainability, culture, Patorani
Psychological Contracts, Innovative Work Behavior and Knowledge Sharing Intention: The Role of Work Engagement and Job Resources

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Abstract— This study examines the relationship between psychological contract and innovative work behavior. Psychological contract consists of two types, relational and transactional. We tested whether work engagement mediates the relationship between those two types of psychological contract and innovative work behavior and knowledge sharing intention. Besides, we also tested the moderating effect of job resources whether strengthen or weakened the relationship between psychological contract and work engagement. Using transformational directorate employees as our respondents because it they are demanded to work innovatively. We employed Partial Least Square to test the hypotheses. Our finding will be discussed in results and discussion section and followed by the implication of this study. This study contributes to understanding how and when the types of psychological contract lead to innovative work behavior and knowledge sharing intention through work engagement.

Keywords— psychological contract, work engagement, job resources, innovative work behavior, knowledge sharing intention
The Role of Profitability as A Mediator between Good Corporate Governance and Firm Value

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Abstract— The objective of this research is to assess and analyze the effect of good corporate governance on firm value with the mediation of profitability. Good corporate governance is proxy by managerial ownership, institutional ownership, and independent commissioner, profitability is measured using Return on Equity, and firm value is proxy by price book value. This study was conducted on manufacturing companies that are listed in the Indonesia Stock Exchange in the period of 2012-2017. The number of listed companies is 121. Using several criteria, 24 of which were selected as the sample. The unit of analysis of this research is a panel data of 168 observations. Using path analysis, this study finds that the effect of managerial ownership and institutional ownership on firm value is not significant, while the effect of independent commissioner on firm value is significant. Furthermore, the three proxies of good corporate governance significantly influence profitability. In addition, profitability mediates the effect of independent commissioner on firm value, but it does not mediate the effect of managerial ownership and institutional ownership on firm value.

Keywords— good corporate governance, profitability, firm value
Teacher’s Competency and Student’s Academic Performance

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Abstract— The objective of this study is to analyze the relationship between teacher’s competency and student’s academic performance with the mediation of intrinsic and extrinsic motivations. The respondents of this study are 115 high-school students in Gorontalo city, to whom questionnaires were distributed to acquire data, which was analyzed using path analysis in SmartPLS. The results of the analysis indicate that teacher’s competency does not influence the extrinsic motivation of students to study. However, teacher’s competency directly influences student’s academic performance because it raises the intrinsic motivation of students to study. In addition, intrinsic motivation mediates the effect of teacher’s competency on student’s academic performance, while extrinsic motivation does not mediate any relationship.

Keywords— teacher’s competency, intrinsic motivation, extrinsic motivation, student’s academic performance.
The Development of Marketing Distribution Channels for Cocoa Farmer Groups in Pohuwato Regency of Gorontalo Province

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Abstract— The research aims to identify and develop models that could be used to enhance cocoa production through the application of agricultural and plantation technologies, and to develop Cocoa’s marketing distribution channels in Pohuwato regency. The objective of this research is to analyze the model of marketing distribution channels and its affect toward community income. This research used a descriptive-quantitative approach, while in order to collect the data, researcher used observation, in-depth-interview, and documentation. The research data was gathered from the informations delivered by farmers, trader, and an employees from relevent agencies. The research result shows that, cocoa distribution in Pohuwato Regency still need to be fixed, the model of marketing distribution need to be develop to a direct or indirect marketing system, and the impact caused by re-systemized of marketing distribution channels could influencing the increace of people’s income.

Keywords— Plantation Technology Models, and Cocoa’s Marketing Distribution Channels.
Improvement in Emergency Medical Services using Internet of Things (IoT). Hospital Emergency Department Case: a BPR Approach

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Abstract— The operational process in an emergency situation becomes a very critical process in saving the lives of patients. A well-integrated emergency medical services (EMS) can be an important role in reducing the risk of death or disability. The implementation of Internet of Things (IoT) to the EMS can help integrate operational processes so that emergency physicians (EPs) can more quickly and accurately treat patients. The purpose of this paper is to design operational process improvements by applying IoT to the EMS process using Business Process Reengineering (BPR) approach. Failure Mode and Effect Analysis (FMEA) method is used to prioritize failure modes in the process that will be recommended for corrective actions using IoT implementation. This study improves 2 failure modes in the prehospital process and 10 failure modes in the hospital process by implementing IoT. The results of this study indicate an improvement in the reduction of prehospital processing time by 19% and hospital processing time by 22% based on EMS process simulations.

Keywords— Internet of Things (IoT), Healthcare, Emergency Medical Services, Business Process Reengineering (BPR).
The Decision Model of Internet of Things (IoT) Solutions for Healthcare based on Risk and Challenge Factors

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Abstract—Internet of Things (IoT) have a tremendous support to healthcare in the aspect of information capture and processing, which could much improve the healthcare service quality. Hospital needs to consider several factors in implementing IoT. This study aims to select and determine the appropriate IoT solutions in the hospital with the most of minimum risks and challenges. Analytical Hierarchy Process (AHP) method is used to calculate the priority weight of IoT implementation in hospitals based on challenge factors, meanwhile The IoT implementation is assessed with probability and severity scale to get the risk score. Then after obtaining the risk score and weight of challenges, the priority weight and risk score of IoT implementation in the hospital are used for the development of models using AHP-ZOGP. And finally, Zero One Goal Programming (ZOGP) Method is used to create a selection model for IoT implementation in the hospital. The final results from the model showed that Hospital Patient Queue Management System is chosen in every available scenario, with remarkable result that could decrease 38,5% Technical risk, 46,2% Personnel risk and 69,3% challenge in healthcare.

Keywords—Internet of Things (IoT), Healthcare, Risk Management, Analytical Hierarchy Process (AHP).
Collaborating Internet of Things (IoT) and Electronic Medical Record (EMR) to Reduce Healthcare Waiting time. Outpatient Cardiology Service Case: A BPR Approach

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Abstract—Public services around the world suffer for long waiting time. Hospital as a healthcare facility ideally should not stress its patients with long waiting time, especially when it comes to elderly. In global the cardiovascular disease (CVD) represents 31% of global deaths with increasing prevalence rate at the age of 40. The outpatient cardiological clinics are facing efficiency challenge as worldwide elderly population is estimated to double in about 30 years. This study aims to design process improvement in an outpatient cardiological clinic as to optimize their patients time spent. A case study is conducted at a well-known private hospital in Indonesia using Business Process Reengineering (BPR) approach and simulation techniques. The research outcome shows that using Internet of Things (IoT) for Electronic Medical Record (EMR) data capture results in the most streamlined and efficient outpatient workflow, and amazingly it may reducing almost 47% of time spent in one outpatient visit.

Keywords—Internet of Things (IoT), Electronic Medical Record (EMR), Business Process Reengineering (BPR), Healthcare.
Mitigating Budgetary Slack with Moral Imagination and Clawback Provisions: An Experimental Study

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Abstract—This study examines the incentive schemes containing penalties (clawback) to mitigate budgetary slack. This research also examines internal factors, moral imagination, to reduce budgetary slack. This controlled experiment 2x2 between-subjects. Besides that, as a control, this study also uses bonus incentives to determine the significance of slack reduction by subordinates in providing clawback incentives. The results show that subjects in clawback provisions group are made less slack compared to bonus group. Participants consider bonuses in clawback provisions, so they will tend to recalculate to make the slack because they were afraid to get bonus deduction. These results support the endowment effect theory which states subordinates satisfied so they will not be lost their bonus incentive. Besides, subordinates with higher moral imagination make less slack than subordinates with low moral imagination. The practical implication for this research is that organizations require clawback incentives to mitigate unethical behavior such as budgetary slack. Also, it is also necessary to increase the moral imagination of subordinates to create an ethical environment in the organization. The contribution of this study is a clawback study of budgetary slack with research methods that did not exist in previous studies. The study also added a comparative test of moral imagination against budgetary slack.

Keywords—clawback provisions; budgetary slack; moral imagination; endowment effect
Intersectoral Labor Mobility in Indonesia

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Abstract—This paper investigates the effect of labor characteristics i.e. income, living in main islands, living in urban/rural areas and migration status on inter-sectoral labor mobility in Indonesia. We employ the sample of National Labor Force Survey (Sakernas) data which cover 8,869 workers who changed jobs last year. An analysis with Multinomial Logit finds evidence that income (in quantile) significantly influences the workers’ propensity for intersectoral mobility. Low income workers’ are more likely to shift in the same sector as the previous one and to work in the same location as where they live. The differences of region (island) have positive link with mobility from/toward agriculture sectors because Indonesia still has a large of agricultural land. Migrant workers are shifting to sectors with higher wages but require lower mobility costs. The government should implement policies that reduce the mobility cost by improving transportation facilities, encouraging the productivity of the nonfarm sector in rural areas, and focusing on the economic empowerment of rural-based communities.

Keywords—labor mobility, income, rural-urban migration
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How to Teach Empathy to Business Students?

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Abstract— Empathy is one of the core competencies of emotional intelligence and a critical leadership skill that allow leader to influence, inspire and help people achieve their dreams and goals. And many people think that empathy is something you’re born with. There is argument that empathy can be gained by practicing and learned by time and dedication. The studies on organizational change show that leaders across the board agree if you want to lead a successful transformation, communicating empathically is critical. But many leaders do not know how to do it. The benefit to improving empathy capability will be strongly connected with the latest trend in education 4.0 which are connecting data, technology and human. Teaching empathy has been a standard process in teaching nurses and medical students. Rarely the methodology for teaching empathy in Business is being documented. The role of empathy in innovation has been mentioned in design thinking. Empathy as the center of design thinking will help to build the human’s side of the students. And since empathize is the most difficult process, finding the right tool and methods will help achieve the empathizing capability. The project is to seek the structured methodology to improve empathizing capability among Master of Management students with major in creative marketing. The project involves measurement of empathy score, introduction several interventions and the evaluation of methodology is presenting in this paper.

Keywords— teaching empathy, empathy, business education, design thinking
The Effectiveness of Instagram as A Communication Media in Promoting East Java’s Traditions and Arts in The Modern Era: Study on PPST DISBUDPAR Jawa Timur

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Abstract— PPST, stands for Paguyuban Peminat Seni Tradisi Jawa Timur, or the Association of East Java’s Tradition and Arts Enthusiasts, is one of many programs which is under responsibility of UPT Laboratorium Penelitian dan Pengembangan Kesenian (Integrated Technical Unit of Research and Development Laboratory of Arts) DISBUDPAR Jawa Timur (Culture and Tourism Office of East Java). PPST has several activities and programs to increase insights and preserve the culture of East Java for the wider community. Unfortunately, informations regarding these activities and programs are not well-publicized. This is mainly because PPST still use a conventional communication media. Also, the promotional media is ineffective especially to attract the interest of a younger and wider range of audience. The purpose of this research is to design the Instagram business profile as a communication media of PPST and to measures its effectiveness. Instagram was chosen because it is the most used application by the young adults and teenagers, since the main purpose of PPST programs are to attract young people to enjoy and participate in the activities organized by PPST. This research used action research method, which was creating Instagram of PPST and designing its contents, also making an appropriate hashtags. In addition, this research also monitored the activity and movement of the numbers of followers, likes, and views for specified time range. The result of this research is that the use of Instagram as a communication media has proven to be effective by 85% compared to conventional marketing communication media that has been carried out by PPST. The percetage represented the average effectiveness of the increasing number of followers, likes and views. This result was indicated that well-design and well-communicated activities and programs related to a traditional performing arts will definitely attract a wider and younger range of audiences.

Keywords— Communication media effectiveness, Instagram, Traditions and arts enthusiast
Interpreting the Triple Bottom Line Practice of PT. Semen Indonesia and the Gresik Community through Painting of Damar Kurung

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Abstract—This research aims to describe and interpret triple bottom line practices from the perspective of local wisdom with the theme of the painting of Damar Kurung. The research methods. This study is qualitative research with ethnographic approaches. Ethnography is a building of knowledge consisting of research techniques, ethnographic theories, and a wide variety of cultural descriptions. This research informant is the employee of PT. Semen Indonesia (Persero) TBK, the head of indigenous peoples Gresik, the government officer of Gresik Regency, one of the scholars in Gresik Regency. The result is the concept of the Triple Bottom Line in the community's perspective in Gresik is SEDEKAH. Charity in Gresik consists of SEDEKAH of Natural, SEDEKAH of environment, and SEDEKAH of social. All the ideas of the concept of donation turned out in the story line painting of Damar Kurung.

Keywords—Corporate Social Responsibility, Damar Kurung, Triple Bottom Line, PT. Semen Indonesia
How the Organizational Culture of PT Semen Indonesia Forms the Winning Culture towards World Class Company

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Abstract—This study aims to determine the perceived and expected organizational culture at PT Semen Indonesia as a reference for Winning Culture to be World Class Companies in the industrial era 4.0. This study used the Organizational Culture Assessment Instrument (OCAI) to map organizational culture through six-dimensional measurement, i.e. dominant characteristics, organizational leadership, employee management, organizational adhesive, and success criteria. Questionnaires were used to collect the data, and the samples are determined with stratified proportional random sampling technique. This study resulted in mapping of organizational culture in both general and each company’s level, and organizational cultural gaps of PT Semen Indonesia. It showed that there was a gap between the existing organizational culture with the dominance of hierarchical culture and the expected one with of clan culture. The dominant organizational culture that exists today is a hierarchical culture. The dominant organizational culture expected is a tribal culture. The employees of PT Semen Indonesia as a whole do not have the same mindset for the existing and preferable organizational culture, especially the type of market culture as a general culture to support a winning culture program for world-class companies. However, according to expertise judgment, the expected culture, clan, is considered not fully appropriate with the acquired culture type toward world class company. As the alternative, it should develop market culture among the top manager, and the hierarchy culture among the manufacturing-employees.

Keywords—component, formatting, style, styling, insert
Community Satisfaction Analyst of the Implementation of CSR Programs in Rembang

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Abstract—Nowadays, the sustainability of a company does not only depend on financial issues. The company focuses on 3P aspects (Profit, People, Planet), especially companies that work on natural resource processing. To break the paradigm, it is necessary to have good cooperation between the company, the community, and the environment through the Corporate Social Responsibility (CSR) program. The purpose of this activity is (1) Analyze the level of CSR performance with community expectations (2) Analyze the level of community satisfaction with the implementation of the CSR in Rembang. Data analysis and processing techniques used are IPA (Importance Performance Analysis) Matrix to find out how much the customer is satisfied with the company’s performance, and how much the service provider knows what customer wants and the Customer Satisfaction Index (CSI) to measure the level of customer satisfaction with service performance. The measurement results show that the community’s evaluation of the management program attributes carried out by CSR management has a suitability level of 97%. This shows that the management program attributes are sufficient but still need improvement to provide values that are in line with community expectations.

Keywords—CSI, CSR, IPA Matrix
Bilateral Trade and Monetary Regime: An Analysis for ASEAN-5 Countries

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Abstract—This study analyzes the impact of the choice of monetary regimes, namely the inflation targeting and exchange rate targeting regime on the behavior of bilateral trade between ASEAN-5 countries (intra-ASEAN) and between ASEAN-5 countries and their five main trading partner countries in the Asia Pacific region (extra-ASEAN). By utilizing the augmented gravity panel model, the study also considers the effects of distance, national income, exchange rates, common language and dummy intra-ASEAN trade. The results showed that distance, exchange rate, common language and intra ASEAN trade had a negative and significant effect on bilateral trade. While the income variable has a positive and significant effect on the trade. The study also found that countries that implement an inflation targeting regime tend to have greater trade fluctuations compared to countries that implement an exchange rate targeting regime.

Keywords—
Transaction Cost; Institutional Efficiency of Sugar Cane Contract in Malang Regency

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Abstract—The purpose of this study is to determine the transaction costs that arise in contracts made by sugar cane farmers. The research method used to view transaction costs is a qualitative approach with unstructured interviews, observation, and documentation as data collection techniques. Transaction costs are a significant obstacle because farmers ultimately sacrifice their income margins from sugarcane harvest. The results of this study are the differences between contract farmers (participating in cooperatives) and non-contracted (with loggers) based on an institutional approach in terms of transaction costs.

Keywords—transaction cost, contract, agriculture
Cashless Transaction Policy: The Strategy of Fraud Prevention A Study on The Government DKI Jakarta Province

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Abstract— This research aims to reveal the fraud potency after the implementation of cashless transaction policy at the government of DKI Jakarta Province. The claim that cashless transaction can minimize fraud, propels the researcher to use fraud triangle as the analysis technique. The results show that cashless transaction policy can strengthen the internal control at once improve the transparency and accountability of local government financial management. As the consequence, it cut the culture which causes fraud occurrence until the opportunity of fraud practice can be minimized. However, it is still cannot be terminated. This finding supports at once confirms that cashless transaction can become the strategy of fraud prevention.

Keywords— Cashless payment, Cashless transaction, Fraud Triangle, Fraud Prevention, The Government of DKI Jakarta Province
Re-thinking Tax Leakage: Is it the Impact of Public Policy Failure?

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Abstract— The aim of this paper is to analyze the tax leakage of sand mining in Lumajang Regency-the area which has abundant high quality sand. Quantitative descriptive approach is used. The finding of this paper is the amount of sand tax leakage in Lumajang regency as much as IDR 48,300,092,850. The system of SKAB becomes a problem source of sand tax leak take. Letting the column of the tonnage/volume of sand released blank became a strategy for miners to minimize the taxes they must submit to the BPRD, whereas it was the basis for taxation. Duplication of SKAB was what the authors believed as the main cause of a substantial sand tax leak where the taxpayers who were authorized by the BPRD should be able to be responsible for the SKAB. This research could be basic consideration for government to make sand mining public policy correction in order to improve regional original income (PAD).

Keywords— public policy; sand mining
Abstract— This study aims to determine the effect of the characteristics of Indonesian migrant workers (TKI) on entrepreneurial ability after returning to Indonesia. To achieve the research objectives, the authors use a descriptive quantitative approach. The results obtained are that the variables of gender and education affect the ability of entrepreneurship in full time TKI. This research can be used to make regulations or programs in order to improve the quality of migrant workers in Indonesia.

Keywords— migration, entrepreneurship
The Meaning Of Regional Assets Inventorying: Perspective Of Asset Administrators

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Abstract— This study aims to find the meaning of the assets inventorying from the perspective of the asset administrators. The research was conducted in the Bontang City government, that has done an inventory of assets in 2018. This type of research is qualitative approach by interview and documentation as method of data collection. Then the data is analyzed using the miles and Hubberman methods. The results of the study show that the assets inventorying is interpreted as calculation and checking, reliable assets data, deleted assets. In addition, the inventorying is considered troublesome and increase the workload of the asset administrators, frightening because assets are damaged or lost which may lead to claims for compensation. There are some asset administrators do not understand their duties. Therefore, to improve assets management, regional governments are expected to consider the aspect of quality or competence of human resources, especially the asset administrators.

Keywords— Asset Administrators, Inventorying, Meaning, Qualitative Approach
Management Decision in Joining Hotel Network on Digital Marketing-Based for Financial and Non-Financial Impacts (Study: Hotels in Yogyakarta Special Region)

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Abstract—The purpose of this study outlines the main reasons and factors driving management to join a hotel network on Digital Marketing-based. Besides, this research also wants to formulate the differences that occur before and after joining the hotel networking. This study uses a research design qualitative descriptive that is revealing facts, phenomena, variables, and circumstances that occur when the research is ongoing and presents it as it is. Data collection techniques by interviewing, observing, and studying literature. Furthermore, the data will be processed using descriptive and deductive methods in sequence. The results showed that companies that joined the budget hotel chain were facilitated because they could easily promote their hotel rooms. The facility in the hotel and website digital marketing is depending on the agreement. Today’s competition isn’t a competition between destinations, so businessmen must be able to take advantage of every opportunity. Each digital marketing has a difference in the distribution of fees or profits on the sale of hotel rooms. However, no significant impacts financial and non-financial in hotel grade 5 stars. Contributions from the study provide knowledge to stakeholders about the impacts received by conventional hotels that provide access to low-cost hotel aggregators to acquisition hotel rooms.

Keywords—hotel budget chain; financial; non-financial; improving process; profit
Scale Effect on The Size of Local Government in Indonesia

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Abstract—Proliferation of local government increased substantially after the Law of Local Government No. 22 Year of 1999 and the Law Fiscal Balance No. 25 Year of 1999. The objective of proliferation is to provide public service closely to the community. Therefore, public welfare can be obtained faster. The number of local governments grew significantly due to the New Law allowed and relaxed to form new local government. Based on the recent data in 2016, the number of Regency (Kabupaten) are 416 and the number of City are 98. The objective of this paper is to identify the scale effect on the size of local government in Indonesia. The measurement of scale effect is based on the spending of budget on specific sector such as, health, education and infrastructure on the number of populations, area and population density. Econometric analysis will be used to identify whether there is an optimal size of local government among local governments in Indonesia. The result of this study shows that there is no optimal size local government to provide public services such as health, education and infrastructure. The result also shows that inefficiency exists in budget spending on specific sector. Therefore, quality spending should be improved by reorganized local government in providing public services.

Keywords—Scale Effect, Local Government, Public Services, Budget Spending
Natural Capital, Social Capital, and Physical Capital in Improving the Performance of Ecotourism in North Sulawesi (Case Study of Bunaken National Park).

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Abstract—This study aimed to examine the influence of Natural Capital, Social Capital and Physical Capital of the Bunaken Island ecotourism area in North Sulawesi Province in improving Ecotourism Performance and to achieve sustainable ecotourism development. Data analysis using the PLS (Partial Least Square) analysis model used WarPLS package computer program. This research found that; First, Natural Capital (X1) influences the Ecotourism Performance (Y). The results of the analysis for the first model 1 Society, second model Tourist, and third model Combined, shows that Natural Capital has a significant and positive effect on Ecotourism Performance with a coefficient value of 0.332 and p-value <0.001 in the Community model; coefficient value of 0.268 and p-value <0.001 in the Tourist model; coefficient value of 0.316 and p-value <0.001 in the Combined model. This means that the higher of Natural Capital will lead to the higher the Ecotourism Performance. Secondly, this study found that Social Capital (X2) influences Ecotourism Performance (Y). Based on the sign of the relationship coefficient indicates that the more higher the community Trust, Reciprocal, Community Interaction, and Proactive Actions indicated the more higher Social Capital. Third, Physical Capital (X3) influences the Ecotourism Performance (Y). The results of the analysis in model 1 Society, model 2 Tourist, and model 3 Combined show that Physical Capital has a significant and positive effect on Ecotourism Performance with a coefficient value of 0.289 and p-value <0.001 in the Community model; coefficient value of 0.326 and p-value <0.001 in the Tourist model; coefficient value of 0.289 and p-value <0.001 in the Combined model. It means that the higher the Physical Capital will lead to the more higher Ecotourism Performance.

Keywords—Ecotourism Performance, Natural Capital, Social Capital, and Physical Capital
Activation Simulation Design of City Branding Gresik Halal Life Style According to Participatory Concept in Smart City Based

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Abstract— The existence of city branding of Gresik city or as known as Halal Life Style City is a new phenomenon, as well as a necessity for its implementation or be called as branding activation. The branding activation is some activities that will conduct in order to marketing the city or place or area. The concept of activation will be in ordered steps, such as: making identity, event marketing, advertising, etc. In order to get the maximum function of the branding activation, there are some studies need to be identified. One of concept that can be learned is by studying the participatory concept of the city. The concept of participatory allows the cooperation of every actor in terms of build the economic and cultural of the city. So that, each actor has their responsibility in doing branding activation based on their specialty or capability. Those actors must be referring to fulfill the needs of academics, business, communities, and Government (ABCG) in the area, in this case Gresik city. The actor of ABCG will be the most important key in succession of the branding activation. This is because they are the extreme users of the city that relate to the city. After the study of participatory concept has been done, then, the researcher can create a suitable system as the activation of Gresik Halal Life Style. This research will also learn about its effectiveness of the branding activation in a smart city. The implementation of branding activation in a smart city based must be different and needs to be measured as well. This research aims to examine the relation of participatory concept in the branding activation of Gresik Halal Life Style; Formulating the concept of activation; and generating a system that can be applied in the smart city

Keywords— Gresik Halal Life Style, Branding Activation, Participatory, Smart City
Abstract—Investment, serves as an important instrument in improving economy level of a region. Investment drives economic development and quality of life through community empowerment in various fields. In North Maluku Province, investment has been mostly conducted by investors in comprehensive attempts to improve community life quality. Empowerment has been treated as a contribution to society by engaging the government and forms of accountability through Corporate Social Responsibility (CSR). The existence of CSR plays an important role for the community to significantly improve people's lives. Thus, the important question would lie on the synchronization of investment, Corporate Social Responsibility and community economic empowerment. The emergence of corporate social responsibility has been expected to accelerate community development in various fields, especially in North Maluku Province. This study employs qualitative research as sourced from ranges of informants such as community circle mineral, Head of village, local government and manager of CSR through observation and interview. The results of this research reveal the role of investors in community empowerment through investments. Significant progress is regarded as a top priority, which convey: education, economics, health, and social life that are expected to positively influence the society.

Keywords—CSR, empowerment, investment, society
The Effect of Foreign Direct Investment on Economic Growth in Algeria and Jordan

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Abstract—The aim of this paper is to analyze the effect of Foreign Direct Investment on Economic Growth in Algeria and Jordan. Data used in this study are secondary quarterly data, in the form of panel data, during the period of 1990-2017 which obtained from the website of World Bank. The collected data is for the namely variables: Gross Domestic Product (GDP), foreign direct investment (FDI), Export (Ex), Domestic Investment (DI), and Labor force (LF). It comprises GDP as dependent variables and FDI, Ex, DI, LF as independent variables. Panel Fixed effect model was applied for this study. There are several stages of analysis namely: stationary test, cointegration test, classical assumption test that must be met. The result of this study shows that FDI has insignificant effect on Economic growth, while the Ex, DI have significant and Positive effect on Economic growth. LF has significant on Economic growth but with negative effect. Based on this study result, the requires pursuing the realize economic by training the workforce also developing investment climate and promotion system that attract more of Foreign Direct Investment.

Keywords—Economic growth, Foreign Direct Investment, Fixed effect model
The Effect of Government Expenditure and Investment to the Structural Transformation and Economic Growth in Maluku Province

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Abstract—This study is aimed to examine the effect of government expenditure and investment to economic and labor transformation and economic growth. The research was conducted in Maluku Province, using secondary data from the past 11 years of each district/city. The data analysis used structural equation models (SEM) to analyze pooling, cross section and time series data for ten years in each district/city. The results of this study showed that government expenditure has a directly effect on economic transformation and per capita income but did not directly affect labor transformation. Furthermore investment directly affects the economic, labor transformation and income per capita. Therefore, economic transformation also affects the transformation of labor and per capita income.

Keywords—Government expenditure, Investment, Economic transformation, Labor transformation, Per capita income
Paper ID : 2011

Determinants of Behavioral Intention To Use Digital Wallet (A Study in GoPay Users in Malang)

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Abstract— The use of cellular technology provides an opportunity to apply technology in modifying consumer behavior. The purpose of this analysis is to understand digital literacy and technology experience which contribute to behavioral intentions to use digital wallet. This study aims to develop a framework outside the technology acceptance model (TAM). We hypothesize that digital literacy and technology experience have effect to behavioral intention. The sample used to be GoPay users in Malang. This study uses the Partial Least Square Structural Equation Modeling (PLS-SEM) to test causality in the proposed model. These identified factors require to be substantiated in this context.

Keywords— digital wallet, digital literacy, technology experience, TAM, behavioral intention
Abstract— The concept of sustainable growth and development has long been a concern of experts. But the term sustainability itself only emerged since a few decades ago, although attention to sustainability has begun since Malthus in 1798. The objective of development is essentially to improve the welfare and prosperity of the people. Whereas “Sustainable development is development that meets the needs of the current generation without reducing the ability of future generations to meet their needs. To achieve these objectives, an implementation strategy is needed, among which there are four things that need attention: equity, participation, diversity, integration, and long-term perspectives that are followed ideally. Growth and sustainable development covers various aspects of life namely; ecological, economic, socio-cultural, political sustainability, and defense and security.

Keywords— Sustainable, growth and development
The Effect of Online Transportation on Multiple Shopping Habits that Give Loyalty

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Abstract—To find out the impact of online transportation on millennial spending habits in West Jakarta. On line transportation research is among young people from the age of 18-28 years, residing in West Jakarta, Indonesia. The number of questionnaires was 380 respondents. The quantitative analysis method uses the Wrap PLS (Partial Least Square) analyzer. This study explores online transportation by discussing consumer image theory, satisfaction theory and consumer loyalty theory. Knowing the large image of consumers by online transportation that will have an impact on changes in millennial spending habits, and the impact of online transportation in spoiling millenial shopping habits that provide shopping satisfaction to the loyalty of millennials in shopping using online transportation. The more the use of Consumer Image, the more it increases Consumer Satisfaction. The more the use of Consumer Image, the more it increases Consumer Loyalty through Consumer Satisfaction. The increasing number of uses of Consumer Satisfaction further increases Consumer Loyalty. This research shows the enormous impact of online transportation to change the Millennial shopping habits.

Keywords—consumer image, customer satisfaction, consumer loyalty.
Young Adults’ Purchase Intention Towards Restaurant Search Service’S Membership Program

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Abstract— This research examines the 7Ps service marketing tools in determining the young adults’ purchase intention of Zomato Gold exclusive membership program. It aims to analyses the first restaurant search services’ membership program in Indonesia, and eliminate the theoretical gap since there is no previous similar research existed before. The data used in this research was gathered through an online questionnaire. The questionnaire was distributed to Jabodetabek (Jakarta, Bogor, Depok, Tangerang, and Bekasi) area. The total sample of this research is 204 respondents. The data collected in this research was analyzed with SPSS 20 version. The result shows that Products, Price, Physical Evidence, and Place significantly influenced the Purchase Intention of Zomato Gold exclusive membership program. Promotion, People, and Process were proven to insignificantly influence the Purchase Intention towards Zomato Gold exclusive membership program.

Keywords— services marketing; Customer Relationship Management; young adults; purchase intention; exclusive membership program; promotion program; Zomato
Comparative Analysis of Equity Fund, Fixed Income Mutual Fund, and Mixed Mutual Fund

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Abstract—This study aims to find out and describe Stock Mutual Fund, Fix Income Mutual Fund, and Mixed Mutual Fund. This study use a quantitative descriptive approach to describe Mutual Fund’s performance. The study population was the all of the Mutual Fund with the sample of 78 Mutual Fund listed on Otoritas Jasa Keuangan (OJK) in accordance with predetermined criteria. The result of this study indicates that Sharpe and Treynor Method can be implemented in analyzing the performance of Stock Mutual Fund, Fix Income Mutual Fund, and Mixed Mutual Fund. Sharpe and Treynor Method shows the same result (outperform) and support one another. Sharpe and Treynor Method classify the Mutual Funds in two categories, positive and negative. The comparative result between Mutual Fund performance and IHSG benchmark performance shows two different result, outperform and underperform.

Keywords—mutual funds, IHSG benchmark
Integrated Farming System Based On Fisheries To Increase Fishermen Community Income At Banjar Kemuning Village

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Abstract— Banjar Kemuning Village, Sidoarjo Regency is one of the villages in the coastal area. Utilization of marine products has become a daily activity of the people in Banjar Kemuning Village. The waters in Sidoarjo Regency are not only a source of livelihood for fishermen in Banjar Kemuning Village, but also for fishermen from other districts to look for shells. Fishing activities that continue to be carried out unwittingly have an impact on the existence of fisheries resources themselves such as a decrease in catches.

In this study qualitative research methods are used. Qualitative research emphasizes the collected data in the form of words, images, not numbers. This research is qualitative using descriptive analysis. The analysis was carried out after collecting data through interviews and direct observation in the field. Because it uses a qualitative approach, data analysis processes inductively for several reasons. First, the inductive process can find multiple realities as contained in the data. Second, inductive analysis can make the researcher relationship - the respondent becomes explicit, recognizable and accountable. Third, inductive analysis can describe the background in full and can make decisions - decisions about whether or not to transfer to another setting. Fourth, inductive analysis can find a shared influence that sharpens relationships and can take into account in this study.

During this time the results of marine waste in the form of shellfish, are only used as animal feed, even in some coastal areas are discarded and cause unpleasant odors. The amount of waste produced from the shells, a technological innovation is needed in its processing. Processing of clams into chitin and chitosan is an innovation and an opportunity that can be an added value of the waste. Chitin and chitosan are sources of renewable polymers derived from shrimp skin, crab skin and other crustacean family skins that have great benefits in the world of agriculture, chemical industry, health and food.

Integrated Farming System based on fisheries as an effort to treat these marine wastes so as to increase the income of coastal communities. So far, although fishery products tend to increase but not followed by the income of coastal communities.

Keywords— Integrated Farming System, fisheries, fishermen, Banjar Kemuning

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Abstract—The asset specification level determines the financing decision. Transaction theory suggests that assets with high specifications level are financed with debt, while assets with low specifications level should be financed with equity. This study aim is to analyze the effect of asset specification on debt financing decision and the impact on finances. Data was collected from manufacturing companies listed on Indonesian Stock Exchange for 2010 to 2017 period. Data analysis is multiple linear regression and probit regression. The findings showed that asset specification did not become basis for financing decisions. The high asset specification gives opportunity to make debt financing decision but the directions is reverse with theory. The study findings also showed that debt financing decision will decrease the financial performance if the company has high asset specification.

Keywords—asset specification, financing decision, financial performance, economic transaction cost
Are Zoya Muslim Fashion Products as Halal Lifestyle in Consumer Purchase Decision?

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Abstract— The role of halal lifestyle in Muslim fashion products in Jakarta has experienced quite rapid development and it is able to enter the international market share. Therefore, the research aims to investigate the influence of lifestyle, brand image, and product attributes on purchasing decisions for Zoya Muslim fashion products in Jakarta. The total respondents obtained were 200 Zoya customers who had bought Muslim fashion products. To analyze and test the hypothesis of this study used multiple linear regression analysis. The findings from the study show the influence between brand image on purchasing decisions for Zoya Muslim fashion products. Meanwhile, lifestyle and product attributes do not influence the purchase decision for Zoya Muslim fashion products. This condition certainly can provide benefits to be able to create a halal value chain in Indonesia.

Keywords— lifestyle, brand image, product attributes, purchase decision
Corporate Social Responsibility Disclosure: Symbolic Or Substantive? (A Systematic Literature Review)

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Abstract— The rising of global demand related to sustainability environment and increasing number of Sustainability Report issued by the company, has made trending topic in CSR area. Unfortunately, disclosure quality has not being concern as expanding Sustainability Report. Several companies decide to make report just for symbolic rather than substantial reason. Hence, many criticisms come caused by lack relevancy and credibility, also failure to support sustainability goals. This research aims to analyze whether the sustainability report tend to be a symbolic or substantive, using literature review method. Substantive approach implies that the company concern on disclosure quality, while symbolic prefer to build positive commitment to achieve stakeholder legitimacy. Based on review result, researcher found 15 Scopus index articles and reveal that majority substantive CSR report made by developed countries, such as US, England, Wales, and Canada, as well as reputable company. Research outcome, in this case, has supported the stakeholder theory.

Keywords— sustainability report, symbolic, substantive and systematic literature review
Importance of Human Resources Flexibility and Employee Performance on Logistic Business in The Eastern Region of Indonesia A Literature Review

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Abstract—Advances in information technology have created a shift in people’s needs and behavior to continue to change along with the development of technology itself, and are able to trigger the birth of logistical needs and the mobilization of goods both physically and virtually. This has contributed to growing business entities engaged in the logistics sector in various places to meet the high needs of the community for the delivery of goods and services globally. Research on the role of human resources that drives corporate performance improvement has usually been fragmented. Therefore, this paper proposes a conceptual framework to improve researchers' understanding of human resource flexibility towards improving their performance in logistic companies. This conceptual framework uses the construction of Strategic Human Resource Management (Strategic HRM) as a basis, then extends it to exogenous factors and applies it to the context of business logistics. The results of the study indicate that employee performance can be influenced by exogenous factors such as; employee skills flexibility, employee behavior flexibility, and practice of human resource flexibility.

Keywords—logistic, human resource flexibility, employee performance
The Effects of Minimum Wage and Investment on Employment in The East Java’s Industrial Era

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Abstract— Using the aggregate panel data set from 2012 to 2018 for 38 sub-provinces, this study examines the effects of changes in minimum wage and investment on employment in East Java-Indonesia. This study also employs possible interaction among variables with the supply side labor market to get a robust explanation about industrial employment. We found that there is no significant impact of minimum wage and investment on paid employment. Despite the effect, as predicted by standard competitive model, minimum wage and investment show a significant impact while interacting with human capital, number of migration, and regional growth. We argue that there is concentrated economic activity in East Java which made the effect could vary among regions.

Keywords— Employment, minimum wage, investment
Corporate Reputation in Accounting Research: A Review of the Literature and the Concept

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Abstract— The purpose of this article is to map the corporate reputation in the field of accounting research. This article provides a review of various literature from articles that have been published in reputable international journals. Research results from various researchers indicate that CSR disclosure on corporate reputation includes stakeholder commitment, stakeholder orientation (corporate strategy and operational approach), company performance, and media exposure. Other researchers found that employee loyalty, customer satisfaction, customer loyalty and company brand is a measure of corporate reputation. This paper gives the understanding of how corporate reputation can be used to create corporate accountability and corporate reputation. The results of this paper's assessment models the corporate reputation and accounting philosophy for the corporate reputation. The results of this paper show that the concept of corporate reputation must be aligned and integrated with the company's vision, mission and goals as well as CSR activities and disclosures. In Accounting research, reputation seen as an intangible asset and one that should be given financial worth.

Keywords— corporate social responsibility disclosure, stakeholder, corporate reputation
Domestic Direct Investment: Error Correction Model Analysis

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Abstract— Despite most of the empirical studies confirm that Foreign Direct Investment (FDI) influences income growth in host countries more than Domestic Direct Investment (DDI) typically do, in the majority of Developing Countries, DDI is an active catalyst for FDI. In this context, this study analyses what factors determine the DDI in East Java Province, Indonesia. Using Error Correction Model Analysis with the period from 2003 to 2017, the study suggests that infrastructure availability such as electricity positively contributes to DDI in the short and long run while Gross Domestic Product negatively affects DDI in the long run. However, inflation, trade openness, road and water availability, as well as human capital, does not influence DDI realization. The study also forecasts that the Incremental Cost Output Ratio (ICOR) of East Java Province will decrease annually. It suggests that East Java Province is more efficient in the term of capital usefulness.

Keywords— Domestic Direct Investment; Gross Domestic Product; Error Correction Model.
Board Game In Introduction Of Accounting To Develop Soft Skills

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Abstract—This study aims to examine the development of accounting students' soft skills in introduction of accounting courses using board game media. The learning uses the Monopoly board game. This research will be conducted with a quasi-experimental method pretest posttest non-equivalent control group design. Soft skills that will be tested in this study are interpersonal skills (Grant & Smith, 2018; Kusumoto, 2018) and critical thinking skills (Alshare & Sewailem, 2018; Tan & Laswad, 2018). The 4.0 industrial revolution requires workers to have the qualifications of hard skills and soft skills. Therefore, accounting education must facilitate students to have the opportunity to acquire these two competencies simultaneously (Alshare & Sewailem, 2018; Kazancoglu & Ozkan-Ozen, 2018; Robinson et al., 2018; Venkatraman, 2017). Higher education must also use learning models that are appropriate to the existing generation. This research was conducted at an entrepreneurship-based university. The university uses the experiential learning model. Board game is one of the media used in the experiential learning model. Through the board game, it is easier for students to learn to make general journals in accounting introductory courses, and even to be able to improve their interpersonal and creative thinking skills. Participants in this study were 50 students. The student took introduction of accounting courses in semester one. The results showed the development of student interpersonal and critical thinking skills.

Keywords—
Bureaucratic Reform in East Java Province Trade: Review of MSMEs

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Abstract—The Indonesia's trade balance experienced two times deficit, in January (US $1.06 billion) and April 2019 (US $2.29 billion). Then, the government examined the needs and potential of Indonesia's bilateral and multilateral trade agreements, and increased utilization of foreign trade representatives. This study aims to improve the quality of SMEs in East Java Province through bureaucratic reform using qualitative analysis. The results show the diversity of bureaucracy associated with SMEs is overlapping. Therefore, a new breakthrough is needed to facilitate export potential SMEs to be able to compete with imported commodities and reach international markets. Bureaucratic reform begun from the readiness of SMEs including internal production and compliance with standards for export destination countries, and then clarity of destination markets through government assistance in the form of business adjustments, free trade agreements, etc.

Keywords—bureaucratic reform, trade, MSME
Good Governance and Economic Growth: Empirical Evidence from ASEAN Countries

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Abstract—The aim of this paper is to analyze the impact of governance quality on economic growth in ASEAN countries during the period of 2009 and 2018. This paper uses worldwide governance indicators from the World Bank which indicate the quality of governance. These indicators consist of six indicators namely government effectiveness, political stability, voice and accountability, regulatory quality, control of corruption, and rule of law. Using regression for panel data, this paper finds that rule of law, and government effectiveness have a significant impact on economic growth. This result indicates that the rule of law and government effectiveness is expected to ensure that the government runs good governance. Thus, it is expected to have a positive impact on the economic growth.

Keywords—good governance, economic growth, and ASEAN
Action with Fraud Risk: The Shift from Opportunity to Rationalization. A Study from Regional Health Insurance Program in Bekasi City

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Abstract—This research aims to develop a conceptual framework about a shift in the meaning of subsidy as a form of opportunity for universal health service in Bekasi City in Regional Health Insurance Program (Identity Number-Based Health Card/ Jamkesda KS-NIK) which is interpreted as an opportunity to form a rationalization in action with fraud risk. Qualitative data analysis methodology was in form of literature review and identification of gap among policies and evaluation of user demographic data and the financing of Jamkesda KS-NIK in Bekasi City, compared with effective, efficient, and fair indicators. Weaknesses are in planning, implementation, coordination between system and subsystem, and the control of governance in increasing the opportunity of fraud risk. Membership target, which covers all citizens without obstacles, and the absence of limit in coverage value cause the increase of moral hazard from members, hospital, and the management, which results in the regional fiscal loss.

The evaluation states that policy and transformation in the organization should be capable of meeting the ideal condition. The improvement in governance accountability should be performed by referring to the pillar of good clinical governance using the indicators of consumer value performance, performance and evaluation, risk management, and professional development and management. Furthermore, by adding obstacle to criteria of membership, limitation to coverage and its value, and effort for improving control internal function, fraud risk in terms of membership and financing can be reduced.

Keywords—Health, fraud, good governance, risk management, internal control

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Abstract— The objectives of this study are to build a mediation model and to assess the indirect effect of external marketing environment, market orientation, and marketing agglomeration partnership on marketing performance through product innovation. This qualitative study was conducted through library research to produce hypotheses and models. Later, this study quantitatively assesses survey data that were previously completed and refined by preparing questionnaires based on the dimensions that have been presented in each research variable definition. The produced research conceptual model is the output of this qualitative study, which is used as the foundation should the study proceeds to quantitative nature.

Keywords— External Marketing Environment, Marketing Orientation, Marketing Agglomeration Partnership, Marketing Performance, Product Innovation, Mediating
Innovative Management Accounting Practices and Organizational Performance

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Abstract— This paper suggests conceptual framework for investigation the extent of IMAPs implementation and usage along with analysis for both exogenous and endogenous variables and their potential influence on the IMAPs implementation in order to define the exist relationship among IMAPs and financial and non-financial performance of the manufacturing companies by using a sample of the manufacturing companies in Indonesia. In the past research, studies provide evidence supporting that the contemporary management accounting practices (MAPs), which include financial and non-financial information, constitute one of the most important management information systems (MISs) that should be utilized by the manufacturing companies. This paper attempts to review studies dedicated to past researchers’ efforts in investigating the extent level in implementing the Innovative Management Accounting Practices (IMAPs) along with examining the contingency-based factors that affect the adopting in several countries around the world. The findings of the literature showed that researchers have been extensively dedicating their efforts to examining the adoption of innovative management accounting practices in various sectors, particularly in manufacturing. However, multiple contingency based variables are remained to be tested with the comprehensive IMAPs and their alignment to enhance both financial and non-financial performances.

Keywords— Innovative Management Accounting Practices, Exogenous and Endogenous variables, Financial and Non-financial Performance
Is Fintech Matter On Money Multiplier In Transition Period In Indonesia

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Abstract—Fintech is a new and hot term in financial discussion globally. People realize that Fintech grows so fast bringing an increasingly huge impact on financial and monetary sectors. Unfortunately none can know exactly all short-run and long-run implications comprehensively. More studies have been done on this issue against financial aspect but viewer on the monetary. This study aims at answering the question on how Fintech affect money multiplier in short-run and long-run particularly in transition period from low to high intensive use of financial technology. The study employed quarterly data provided by the Indonesian Central Bank from 2005 to 2017. Fintech has forced financial institution (Central Bank) to redefine what M1 as well as M2 is. By applying model of multiplier coefficient function it was found that the multiplier coefficient is fluctuated in short-run and it was affected by Fintech in several forms. In long-run it was also approved that Fintech has a significant role in increasing the coefficient of multiplier. This study raises some issues for further study. Since the Fintech grows so fast and creates a wide spectrum of new financial products of quasi money which create new dynamics in monetary sector it needs to do further study on this subject in near future. Other issue is on cashless society which could abandon many types of money and could disappear several types of bank account. It is also an interesting topic to be scrutinized.

Keywords—Fintech, money multiplier, emoney, e-transfer, financial innovation
Abstract—Rapid development of information communication technology (ICT) has changed people views on business transactions. Before this kind of technology raised, most of people use money in physical forms, banknotes and coins, for their important business payments. Then, business people change their payment method of companies’ transactions with newest technology of ICT for business communities’ activities. Latest technology which has been employed by is called electronic payments or less cash transactions. This paper aims to show roles of new method of payments accelerating and driving of emerged cashless societies in a country. However, an electronic payment could drive some negative aspect of usage of this approach in business, such as security’s issues and misuse of device of electronic transactions. The first section of this paper defines cashless societies’ concepts in some certain aspects. The second one, the paper demonstrates how the electronic payments work and benefit to users. In addition, this section also ensures all parties which are involved in the system must comply higher technical standard in regulation, transparency within payment mechanism by providers, and a legal side. The third one, this paper discusses potential threats in highly technical securities and policy implications for those who involve in electronic payments. The result of applied electronic payments into economic activities has impacts socially and economically in urban areas than in rural ones. The method of payments in electronic shape is preferred by communities because this device is more efficient, more advantageous, friendly users, and able to prevent criminalities in financial sectors.

Keywords—Role and potential threats, Electronic payments, Cashless societies
How To Make People Want To Buy In My Restaurant? A Study of Indonesia Theme Restaurant

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Abstract—Novelty value defined as being genuine, real, or true, plays an important role in the consumption intention and decision. Not only novelty value, emotional value as psychological component is essential for consumer to consider in the buying process. According to some researcher, the key factor that affect the emotional and novelty value was physical environment or atmospheric. The aim of this study is to analyze the impact of atmospheric elements on customer’s emotional value, novelty value, and purchase intentions in the context of Indonesia’s theme restaurants. The data was collected from 190 customers by using purposive sampling technique. Partial least square structural equation modeling (PLS-SEM) analysis was conducted to test the hypothesized relationships among variables. A significant relationship was found between restaurant’s atmosphere and purchase intention. The same result was found between restaurant’s atmosphere and emotional value, but the significancy was weak. However, the relationship between restaurant’s atmosphere and novelty value was not significant. Theoretical and practical implications based on the results are discussed in detail.

Keywords—restaurant’s atmosphere, emotional value, novelty value, purchase intention, theme restaurant, WarpPLS
Questioning the Rationality of Individual Stock Market Investors in the 4.0 Era

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Abstract—The existence of online stock trading technology is growing by presenting more features that make it easier for investors to process investment decisions more accurately. On the other hand, there are anomalies facts on the stock market that are not satisfactorily explained by the concept of neoclassical financial theory, for example the efficiency market hypothesis. One very prominent fact is the failure of the market to determine the price of assets in a reasonable manner resulting in overvalued / undervalued. Investor behavior as a key to the formation of market prices for stock assets is often forgotten, drowned by the understanding that prices on the stock market are influenced predominantly by macroeconomic variables. Based on the central role of individuals as investors, this study tries to explore how the rationality of the behavior of stock investors.

Based on 2 different theoretical concepts, namely neoclassical financial theory and behavioral finance theory with the background of the existence of online trading technology, it can be concluded that the rationality of individual investors in the stock market according to the neoclassical concept emphasize on 3 things: First, the stability of preferences and consistency of decisions to maximize utility by individual investors. Therefore, when an investor is categorized as risk averse, his decision must be consistent in avoiding risk even if faced with different risk and return relativity. Second, the decision making process is not influenced by external factors. Third, there is no bias in processing information so that when receiving new information, individual investors will renew their beliefs correctly by following Bayes law.

While the rationality of individuals according to the concept of behavioral financial theory: first, individuals are not sterile from the psychological dimension, so there is no stability preference on risk taking behavior by investors. Second, the tendency of individual investors to simplify, reduce, or short-cut in processing information is termed heuristic behavior, potentially resulting a bias in risk-taking behavior. Third, risk taking behavior by investors is more dominated by loss aversion rather than the concept of linearity between return and risk.

Keywords—rationality of investors, behavioral finance
Abstract— This paper aims to analyze the livelihood strategies of female labors in the informal sector in rural areas amidst the digital disruption in the economy and the digital divide condition faced by women. We use a qualitative approach by using both primary and secondary data. The study generated primary data by distributing the questionnaires to fifty women in the rural areas of Gianyar Regency, Bali Province. Meanwhile, secondary data was obtained by observing several posts of rural women on social media such as Facebook that indicated economic activities of these women. The results show the presence of digital divide, i.e. a gap between those who have access to computers and the internet and those with limited or no access. The findings also suggest that women with minimal digital access and no internet access have a livelihood strategy by surviving in traditional markets. Women are motivated to engage in economic activities in traditional markets. Women who have digital access start to use their digital literacy to increase their participation in the economy by using their social media. Thus, this study suggests stakeholders increase the digital literacy of women, given its positive influence on women's empowerment in development not only by increasing the economic participation of rural women but also providing solutions to traditionally limited mobility.

Keywords— digital divide, livelihood strategy, female labor in the informal sector
Target and Leverage Adjustment Speed: Evidence on Manufacturing Companies in Indonesia

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Abstract—The aim of this research is to test the speed of adjustment of the target and leverage the company. The object of this research is company listed on the Indonesia Stock Exchange (BEI) in the period from 2014 to 2018, particularly in terms of testing the factors that affect the speed of adjustment toward target leverage. This study used a sample of 66 companies manufacturing forming observasi.Penelitian 330 uses a dynamic approach that takes into account the possibility of deviation between the actual leverage ratio with the targeted leverage ratio of the company. The results showed that the profitability variable has no significant effect on the speed of adjustment, while the variable of company size, distance, and current liabilities to total liabilities ratio negatively and significantly affect the speed of adjustment.

Keywords—target, speed adjustment, leverage
Abstract— MSME is a type of business that generally dominates the business sector in Indonesia. One of the weaknesses of MSME is that MSME is considered to be less than perfect in the professionalism of its management and is based on traditional data. One effort that can be done by MSMEs is to use technology in the form of cloud computing, especially in the accounting side. The use of more specific cloud computing as cloud accounting in managing MSME businesses can provide many benefits to the company's business models and processes. In addition, Indonesia is currently faced with the Era of Global Value Chain (GVC) which offers efficiency in terms of company activities because it does not recognize any limitations, both in terms of territories, customers, satisfaction and the products produced. The purpose of this research is to develop a business logic model that supports the implementation of cloud accounting for reporting and governance in MSME business processes. This research is applied research with exploration type. The method used is the waterfall method based on the concept of Software Development Life Cycle (SDLC). This business logic will be used as a prototype that can be used by other SMEs in other sectors. The results of this study can then be used as guidelines in the preparation of cloud accounting-based applications for MSMEs.

Keywords— Cloud Accounting; Business Logic; MSME; Governance
Identification and Strategy for Improving Financial Literation and Inclusion of Rural and Urban Communities in Banyuwangi Regency, Indonesia

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Abstract— The financial sector with a variety of derivative products has become an important thing in supporting the smooth economic and social activities of the communities. The research purposes are to identify the level of financial literacy and inclusion and develop a strategy for developing financial literacy and inclusion of rural and urban communities in the Banyuwangi Regency. The method used descriptive analysis method by looking at the value of financial literacy and inclusion based on banking penetration, banking service, and banking system in rural and urban communities of Banyuwangi Regency and used SWOT analysis. The results showed that in the aggregate financial inclusion and financial literacy of urban communities in the Banyuwangi Regency showed characteristics of a good inclusion pattern, while people in rural areas showed a fairly good inclusion pattern. This is indicated by the availability of a sufficient number of banking institutions with financial service facilities, the public's need for formal financial institution services and the intensity of community involvement in the use of formal financial institution services. However, some people still have limitations in reaching finance due to the availability of services that are still relatively far from the community and the level of financial literacy is still low.

Keywords— Financial Literacy, Financial Inclusion, Banyuwangi Regency
E-Money Diffusion and Its Impact on the Effectiveness of Monetary Policy: Evidence from Indonesia

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Abstract—The purpose of this study is to analyze the impact of e-money diffusion on the effectiveness of monetary policy in Indonesia. The analytical method used is Bayesian estimation with the observation period of time series 2009.1 - 2017.12. Some of the variables used in the study are Gross Domestic Product (GDP), policy rates, inflation rates, number of electronic money transactions, total bank loans, Non-Performing Loans (NPL) to measure credit risk. The study results show that e-money had a positive impact on economic growth at the beginning of the period but declined towards a long-term balance. E-money has a significant influence on rising inflation and followed by interest rate responses that also have the same trend but do not have a significant impact in driving credit growth and credit risk. So the risk of financial system instability remains intact despite increasingly massive digital transformations.

Keywords—E-Money, Inflation, National Output, Interest Rate Policy, Monetary Policy
How Information Affects Intention Indonesian i-Gen K-Pop Fan to Purchase Korean Apparel Stuffs

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Abstract— Indonesian is one of countries that so obsessed with korean artist (singers and actors). Many korean products (fashion, cosmetics) are always sold in high demand in Indonesia. This research is developed to identify the effect of Theory of Information Adoption Model (IAM) to electronic Words of Mouth (eWOM) to Indonesian i-Gen K-pop fans intention to purchase korean apparel stuffs, where there information adoption was affected by the factor of information credibility and information quality, especially to korean apparel stuffs in Indonesia. In order to maximize the results of this study, Theory of Reasoned Action (TRA) was used as a mediation variable. Google form questionnaire is used in this study by collecting 250 data respondents of Indonesian i-Gen K-pop fan who buy Korean apparel stuffs buyers in Indonesia with purposive sampling method. Partial Least Square (PLS) using SmartPLS 3 is deployed as a data processing method and Sobel Test to test the role of mediation variable on the research. Based on the hypothesis testing's results, Information Credibility has significant influence on i-Gen K-pop Fan intention to purchase Korean Apparel stuffs, while Information Quality was not a good predictor for Indonesian i-Gen K-pop intention, but both of the variables also have significant influence on i-Gen K-pop fan attitude toward information and brand. The results also showed that attitude toward information and brand have significant influence on Indonesian i-Gen K-pop fan purchase intention, and significantly mediating the relationship between information credibility and information quality with customer purchase intention.

Keywords— information credibility, information quality, purchase intention, attitude towards information, attitude towards brand
Business Incubator: Supporting Diffusion of Innovation, Entrepreneurship Development and Job Creation

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Abstract—The purpose of this study is to describe the role and strength of Business Incubator as a system in which the systematic process of communication of entrepreneurship education for start up business (Small and medium Enterprises) is taking place. This study is based on the phenomenon of the existence of the technological knowhow gap between the Innovation Centre as the source of innovation and the Small and Medium Enterprises (SMEs) societies as the should be user of innovation in Indonesia. The Indonesian government, since 1990s than has been developing Business Incubator program as an effort to have a bridge between those two poles. The study is taken as a case at Pusat Inkubator Bisnis dan Kewirausahaan, Institut Manajemen Koperasi Indonesia (The Center for Business Incubator and Entrepreneurship, Indonesia Institute of Co-operative Management), one of Indonesian Business Incubators, established in 1995. The Business Incubator program could be seen as an effort to develop Small and Medium Enterprises (SMEs) by diffusing innovation resulted from research and development activities at universities and reseach institutions, and by enhancing entrepreneurship among the SMEs at the same time. This study used desciptive method. This research resulted in some findings: (1) business incubator is the effective method for diffusion of innovation process to SMEs, so that it could overcome the gap between the source and the user of innovation, (2) business incubator is the effective method to develop entrepreneurship of the SMEs, (3) business incubator could contribute to job creation. This research has implications for policies of developing the business incubator program in Indonesia as a method for diffusion of innovation, to develop entrepreneurship of the SMEs, as well as job creation.

Keywords—communication, SMEs, Business-incubator, entrepreneurship, job-creation
Changes in Strategies at Small and Medium-sized Travel Agencies

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Abstract— The world was startled when Thomas Cook, the biggest travel group and best-known holiday brand, collapsed after decades of running the business. The fall of Thomas Cook is proof of the downward trend happening in the travel industry in recent years. The industry has been seen as a 'sunset' business that declines dramatically and is in danger of closing down. One of the causes is the highly-competitive industry, which is driven by the rapid change in technologies. The evolution of technologies is regarded as the two sides of the same coin. On the one hand, the advancement of technologies is the opportunity of the company to improve profitability, productivity, and effectiveness. However, it can be a threat, especially when the company cannot cope with the rapid change. This issue is evident in the small and medium-sized travel agency. With low capacities and limited resources, the small and medium-sized travel agencies face challenge to adapt to the new change and employ technology. This conceptual paper present narration about the changes in strategies at small and medium-sized travel agencies which are driven by several factors. Despite their limitations, there are still chances that the small and medium-sized travel agencies are able to survive in the industry by changing their strategies in marketing as well as the improvement in their business process.

Keywords— Strategy changes, Small and Medium-sized Travel Agency, Travel Industry
Field Validation Towards Quality Dimensions Of Single Index Methods Software To Support Investment Management Learning

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Abstract—Recently, the existence of the internet is a necessity in the wider community, even has penetrated the world of education. Various innovations in education are designed to help the learning process so that the learning process in the classroom is more effective. One of the materials in the Investment Management course is the determination of portfolio combinations that can optimize investor returns. For this reason, the software is designed to assist in analyzing optimal portfolios using the Single Index Method. The purpose of this study is to conduct field validation so that the design of Single Index Methods Software is valid and feasible to use. Field validation is done by distributing questionnaires to students to determine student perceptions of the quality dimensions from the Single Index Methods Software. The survey was conducted on 40 students who have taken Investment Management courses. The results showed that the three database of field validation consisted of technical quality, ease of use, and appearance are valid so that the Single Index Methods Software can be used to support classroom learning.

Keywords—Single Index Methods Software, Service Quality Dimension, Field Validation, Investment Management
The Influence of Student Parents' Social Economy and School Characteristics in Enrolling the State Higher Education in West Sumatera Province

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Abstract—This study aims to analyze the opportunities of high school students in West Sumatra in continuing their education to state universities. Economic and non-economic variables that are thought to influence student opportunities are students' academic abilities, parents' income, education costs, parents' expectations, and opportunities to get scholarships, school accreditation, job opportunities, income expectations and perceptions. This research is descriptive and associative research in which the kind of data in this study consisted of primary data and secondary data. The population of this research is the XII grade high school students in West Sumatra, which includes General Senior High Schools and Religion Senior High School (Madrasah Aliyah). These schools numbered 77 schools with accreditation ranks A, B and C. The sample in the study was determined purposively by 10 people with the consideration that the sub-samples were homogeneous. Thus, the total sample of students was 630 people. The determination of schools and respondents was carried out randomly. The analysis technique in this study uses a logistic regression model. The results showed that academic ability, parents' income, education costs, opportunities to get scholarships, job opportunities, income expectations and perceptions of tertiary institutions determine the decision of high school students in West Sumatra to continue their education at state universities. Otherwise, the expectations of parents and school accreditation do not determine the adjudgment of high school students in West Sumatra continue their education at state university.

Keywords—Opportunities, Higher Education, Logistics Regression
Testing the Effectiveness of the Monetary Transmission Mechanism in Achieving the Final Goals of ASEAN-3

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Abstract—This study aimed at determining one or some of the channels (exchange rates, interest rates, credit and money) which has the most significant effect on price stability and economic growth. The study was performed during 1997Q1-2017Q4 using the Vector Error Correction Model (VECM). The estimation showed that the most effective channels in Indonesia are the Interest Rate and Exchange Rate, while in Malaysia are the Exchange Rate and Credit. In the Philippines, credit and interest rate are found to be relatively effective. Besides, the monetary policies applied by the countries were also found to have a significant relationship with two economic variables, namely inflation and economic growth.

Keywords—effectiveness, VECM, monetary channels
Enhancing Innovative Performance in Manufacturing Company

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Abstract—The innovation program in a company will impact on company’s performance and has a positive influence to an employee. However, the implementation of organizational innovation programs in some cases facing a various complex problems. The purpose of this study is to examine the role of ambidexterity which mediated by changes readiness on enhancing the innovative performance in manufacturing company. This research was conducted by collecting a survey from 223 employees with various position levels, from manager level up to director in Indonesia. The instrument data of this research were tested by SPSS application to test the validity and reliability. Meanwhile, the data model construct were examined by Lisrel application. The result of this study found that ambidexterity and change readiness have directly influences on innovative performance. Meanwhile the change readiness has a positive role in mediating the influence ambidexterity on innovative performance. We recommend that in managing the process of innovation changes, companies should manage the readiness of organization to stimulate ambidexterity capability.

Keywords—ambidexterity, change readiness, innovation, performance, innovative performance.
Promotion and Servicescape Optimization in UD. Tjandra – Cinere

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Abstract— Small and Medium Business Enterprises has a significant impact to the national economic and adsorb a significant number of employee in Indonesia. One of the types of small and medium enterprise that have a rapid cash flow in their operation is a traditional grocery. UD. Tjandra, which located in Cinere, Depok is one kind of traditional grocery business which has a few strengths comparing to its nearby competitor, but still not maximizing it yet to increase their competitive power. Based on the analysis that have been done during this research, there are a gap in this business entity that need to be optimize in order to make this business entity perform better, these gaps are promotion and servicescape. Optimization that been done in this research is blind shop promotion, cross selling promotion, and servicescape optimization. After doing these optimizations, there is a raise in sales volume for a product that used as an object in the promotion optimization and based on the respondent valuation, there is a significant increase from consumer loyalty level. This research is aiming to assist UD. Tjandra to manage effective promotion process and to manage their store appearance in a better way.

Keywords— traditional grocery, promotion, cross selling, servicescape.
Cross-Generational Transformations in Indonesia’s MNC

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Abstract— The arrival of a new generation in the working world today, make various communication methods and new kind of knowledge carried by each generation. Generational differences between generations bring their own conflicts. This study uses qualitative methods by interviewing employees of MNC, PT Semen Indonesia (Persero) Tbk. The results show cultural differences across generations are common because both X generation and Y generation understand and accept these differences. Furthermore, the ideology of organizational culture, CHAMPS, has not yet been considered capable of uniting generational differences. CHAMPS only acts as a motivator for a small number of employees to work harder then they do not understand well and there is no awareness the values meaning contained in the organizational culture of CHAMPS.

Keywords— Each of Cultural Generations, Organizational Culture, Communication
Followership, Ambidextrous Leadership and Change Readiness in Manufacturing Company

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Abstract— The main causes that arise during the change program in a company are usually due to employee resistance, lack of leadership and inflexible organization’s structures. The purpose of this study is to examine the influence of authentic followership and ambidextrous leadership on organizational changes readiness. This research was conducted by collecting a survey from 75 Indonesian employees with manager positions to directors. The respondents work in 17 foreign investment companies from 7 countries. The validity and reliability are tested by SPSS application, while the examination of data tested by Smart PLS. We found that followership and ambidextrous leadership are influence on change readiness. We recommend, in managing change programs, a company should prepare the readiness of an employee and enhance ambidextrous capability of the leader. This study enriches the literature the concept of followership, ambidexterity leadership and change readiness which are currently widely discussed in several recent studies.

Keywords— ambidexterity, change readiness, innovation, performance, innovative performance.
Analysis of Technology Acceptance Model (TAM) on the Users of ARTOKU Application (Study on Member of Rumah Pengusaha Malang Raya)

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Abstract— The development of information and communication technology, especially in application system and social media has created a variety of new creative industries, one of them is financial report application. The use of ARTOKU application aims to simplify the financial report for Small Medium Enterprises (SMEs). Most of the SMEs are difficult to develop their business because lack of knowledge to make a financial report. The purpose of this study is to analyse the application of ARTOKU based on the aspects of perceived ease of use and perceived usefulness in the theory of Technology Acceptance Model (TAM). Perceived ease of use is defined as the degree to which a user believes that using a particular technology would be free from effort. On the other hand, Perceived usefulness is the degree to which a user believes that using a particular system would enhance their job performance. The method of this study is descriptive qualitative method. The respondents are the member of Rumah Pengusaha Malang Raya who use the ARTOKU to make their financial report. The result of this study shows that the application of ARTOKU has met two aspects of the theory of Technology Acceptance Model (TAM) namely perceived ease of use and perceived usefulness.

Keywords— ARTOKU, Technology Acceptance Model, Rumah Pengusaha Malang Raya.
Asset Pricing Analysis Of 18 Cryptocurrencies

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Abstract—This paper identifies three factor pricing model for cryptocurrency, which are related to cryptocurrency’s market return, size (market capitalization), and network-value-to-transaction ratio (NVT ratio). Using 18 cryptocurrencies over the period from 01 January 2016 to 25 September 2019, we find that small cryptocurrencies have higher returns than big cryptocurrencies and results show that most cryptocurrencies have significant exposures to proposed three factors pricing model, which means the proposed three factors pricing model can explain average cryptocurrency excess return well.

Keywords—Cryptocurrency, Asset Pricing, 3 Factors Model
The impact of Busy Directors on Firm Performance in Manufacturing Companies on the Indonesia Stock Exchange

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Abstract—Board of directors and commissioners are elected to conduct the management and supervision of the company. The most problematic issue in corporate governance around the world is the number of directors and commissioner positions allowed in a company. This paper examines how busy directors can influence the firm’s performance by focusing on and contributing to the board of commissioners to be researched as busy directors and family ownership as moderation variable. This paper used 133 listed companies on the Indonesia Stock Exchange (IDX) as a sample with 4 years observation period from 2014 to 2017. By using panel data analysis, we find that the busy directors do not correlate with the firm’s performance as measured by ROA. On the other hand, family ownership as moderated variable reacts positively with firm performance. Furthermore, this paper also shows that busy directors reinforce the family ownership influence of the firm’s performance.

Keywords—busy directors, family ownership, firm performance.
The Effect of Capital Structure on Firm Performance of Manufacturing Companies in Asean 5 Country

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Abstract—The purpose of this research was to find the effect of capital structure on firm performance in Asean 5 Country. The research sample are manufacturing companies listed on stock exchanges in Indonesia, Malaysia, Philippines, Singapore, and Thailand. The data, as samples, is obtained from the company’s financial statements from 2014 to 2018. This study uses panel data which then analyzed by linear regression model analysis. Financial leverage showed by total debt to total assets, total debt to total equity and long term debt to total equity while return on assets (ROA), return on equity (ROE), and Tobin’s q as the proxy of firm performance and controlled by asset tangibility, size, and growth. The research found that total debt to total assets affect return on asset negatively significant, total debt to total assets and total debt to total equity affect return on equity negatively significant, and total debt to total equity affect negatively on Tobin’s Q. The result also found that asset tangibility affect negatively significant to the company performance.

Keywords—Capital Structure, Manufacture, Firm Performance, Asean 5
Anchoring Bias of Behavioral towards Legal Insider Trading Decision on Indicator 52-Week High in Ho Chi Minh Stock Exchange

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Abstract—The paper considers the problem of bias anchoring behavior on legal insider trading decisions that occur in Ho Chi Minh City Stock Exchange. A major review of research done using monthly stock data that are consistently present in VN30 stock index for 10 years. The results in this study show that legal insider trading decisions (internal shareholders and related person's) are influenced by the behavior of the anchoring bias to the indicator 52-Week High. The nearness of the stock price indicator of 52-WeekHigh encourages their tendency to commit sales more than purchasing decisions. It works in reverse, when the stock price are far from the indicator of 52-WeekHigh, then the insider tend to purchase more shares than sales did. These conditions indicate that the insider performs a contrarian strategy to trade. While insider trading decisions made by the major shareholders are not affected by the indicator 52-Week High. Those findings indicate that despite having access to insider information about the company is better than public investors in its decision-making is still susceptible to bias behavior.

Keywords—legal insider trading, 52-week high, anchoring bias
Corporate Governance Recommendations, Mechanisms, and Expropriation among Indonesian Public Companies

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Abstract—The concentrated ownership structure in Indonesia led to agency conflicts between the controlling shareholder and minority shareholder which is known as agency problem type II. This problem will lead to expropriation used by the controlling shareholder to maximize their own interest against the minority shareholders. This research primarily aims to examine the effect of corporate governance recommendations and mechanisms on expropriation among Indonesian public companies. The population research is Indonesian public companies. Samples are selected by purposive sampling method resulting 91 samples. The research results show that corporate governance recommendations, frequency of board commissioner’s meeting and frequency of audit committee’s meeting affect to the expropriation. While, number of independent board commissioner does not affect the expropriation. This study contributes to agency theory type II which discusses conflicts between controlling and minority shareholders, which can be overcome by the use of corporate governance mechanisms.

Keywords—corporate governance recommendations, frequency of board commissioner’s meeting, frequency of audit committee’s meeting, related party transaction
Abstract—This study aimed to examine the dynamics of SMEs in small industrial clusters in East Java. The clustered SMEs are expected to harmonize their business strategies and cooperation in the form of inter-firm linkages which are a means of manifesting the social capital of clusters. To test the model, we employed SmartPLS3. The results revealed that inter-firm linkages affected performance of SMEs ($\beta = 0.351$, $P$-value $= 0.002$ at $\alpha = 5\%$) and this is able to intermediate the relationship between business strategies and SMEs' performance ($\beta = 0.583$, $P$-value $= 0.000$ at $\alpha = 1\%$). Meanwhile, the business strategies do not significantly improve SME performance. Thus, SMEs in a cluster should utilize social capital in the form of inter-firm linkages and business strategies in a balanced manner. Unfair competition must be eliminated to achieve better performance.

Keywords—clusters of SMEs, inter-firm linkages, business strategies, SME performances
Financial Factors Affecting the Value of Companies with Disclosure of Greenhouse Gas Emissions as Mediation

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Abstract—This study aims to examine and analyze the influence of financial factors on firm value. This research is conducted on mining companies listed on the Indonesia Stock Exchange in 2014-2018. The sampling method used is using purposive sampling technique. The number of companies that meet the criteria is 14 companies with 70 observations. The analysis technique uses path analysis and multiple linear regression analysis. The results showed that high profitability and growth rate of the company can increase the value of the company, while the size of small companies does not affect the value of the company. The disclosure of greenhouse gas emissions affect the value of the company. The high profitability, the size of the company and the growth rate of the company affect the disclosure of greenhouse gas emissions. Disclosure of greenhouse gas emissions can mediate the affect of profitability, company size and firm growth at the value of the company.

Keywords—profitability, company size, company growth, disclosure of greenhouse gas emissions, company value.
Flypaper Effect Phenomenon in Regencies/ Cities in South Kalimantan Province

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Abstract— The implementation of fiscal decentralization by giving authority to manage the regions and manage local finances independently, ideally making regions more independent to look for sources of local revenue and further reducing dependence on the allocation of funds from the center. The first research objective, the effect of simultaneously or partially Original Local Revenue (PAD) and the General Allocation Fund (DAU) on Local Expenditure (BD) in the Regency/City of South Kalimantan Province. Second, test and analyze whether the flypaper effect occurs in the Regencies/ Cities of South Kalimantan Province. This study uses panel data covering 13 regency/Cities in South Kalimantan and the observation period 2004-2017. Data analysis techniques using panel data regression, and using the Chow test and Hausman test to determine the best model.

The results of research, that the best model based on the Chow test and the Hausman test was the Random Effect Model (REM), Local expenditure is more stimulated by the amount of DAU received in the current year than by the PAD itself. This proves the existence of the flypaper effect in the response of the District and City Governments to the DAU and PAD. The influence of DAUt-1 on Local Expenditure in the current year is stronger than the influence of PADt-1 on Local Expenditure, or it can be said that the local government in setting local expenditure policy for the current year is more determined by the DAU that has been received in the previous period than the PAD that has also been obtained in previous period. This also proves that the flypaper effect also occurs in the response of the District and City Governments to DAUt-1 and PADt-1.

Keywords— Original Local Revenue, General Allocation Funds, and Flypaper Effect
Conscientiousness and Agreeability in the Context of Information Variability: Does Leniency Still Exist?

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Abstract— Cognitive Dissonance Theory (CDT) has long been used to explain behavioral issues in performance evaluation. However, CDT remains limited to the evaluation process of performance. By applying CDT, this study examines how information variability and evaluator traits (conscientiousness and agreeability) influence the tendency for evaluators to leniently score assessments. Results indicate that evaluators tend to increase performance ratings as information variability increases. However, it does not support the expectation that more conscientiousness evaluators would provide a lower rating, and more agreeable evaluators would do conversely. The finding suggests the company to create more rigid subjective measurement procedures to minimize the tendency to elevate the rating. It also suggests firms to consider a certain individual to be an evaluator.

Keywords— conscientiousness, agreeability, information variability, performance, leniency
Climate Change and Sustainable Agriculture in Small Islands: A Case of Ambon Island, Indonesia

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Abstract— Small Indonesian islands have not only limited, complex and diverse natural resources but they are also extremely sensitive to the natural disasters. Such communities are also often segregated and sensitive to social conflict. Historically, the pattern of agricultural pattern on small islands has been based on local customary wisdom which considers good agricultural practices, socio-cultural considerations, economic viability and environmental sustainability. Spices, plantation and fruit crops are the main cash source for rural households, whilst sago and tubers are the main staple food. This study will examine farmers’ perceptions of climate change on agriculture production. The study also examines how the global-digital economy weakens local customary wisdom and drives labor mobility from farm to non-farm economic activities. This study is based on both a household survey in four villages and subsequent farmer group discussions. Results indicate that temperature increases of up to 0.20°C in the last 60 years have influenced production uncertainty. In addition, a global focused economy has reduced land size, weakened the role of local institutions and fueled the flight of young Indonesians to non-farm economic activities thus causing farm labor scarcity and higher harvesting costs. It is suggested that a local university should develop partnerships with local government and private sector companies. It is also suggested that farmer organizations should develop digital agricultural extensions, not only to improve rural human capital, but also to upgrade farm business technologies. The stark conclusion is that without change, the maintenance of village household income will be threatened.

Keywords— climate change, digital economy, sustainable agriculture, small islands, Ambon
In Search of a Meaningful Life: The Myth of Sisyphus Revisited

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Abstract—Albert Camus' The Myth of Sisyphus has become a classic treatise on the philosophy of Absurdism. In contrast to Existentialism which celebrates wealth and pleasure, and Nihilism which totally rejects God, humanity, and life purpose, Absurdism accepts the meaninglessness of life, but also provides three alternative solutions for individuals: (1) Hope in God and eternal afterlife (Christianity; Islam), or another life (Buddhism), (2) Despair in suicide, and (3) Lucidity, or consciousness that a meaningful life and inner purpose can be found in life’s journey, rather than the pursuit of solipsistic materialism and exceptional experiences. This paper revisits the plight of Sisyphus to reimagine him toiling in our modern world, and to seek solace in his apparently pointless existence. In our modern context of declining religious engagement, increasing rates of suicide, rise in the abuse of illicit drugs and alcohol, and problematic rates of mental health disorders, citizens of Western societies are yet to find that lucidity to effectively cope with the wealth, prosperity, and opportunities presented with such promise by global capitalism since the 1980s. Implications for companies, employee motivation, and human resource management are discussed.

Keywords—Global capitalism, Absurdism, employee motivation, human resource management
Pela–Gandong: Is this long-held cultural practice a threat to the needed skepticism of Indonesian auditors?

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Abstract— For several hundred years tribes in the Maluku of Eastern Indonesia have followed the cultural practice of pela-gandong. Pela-Gandong is a form of brotherhood between two or more villages, with its foundation being in blood relationships. Socially, pela-gandong is acknowledged as beneficial in spreading peace and harmony among differing ethnic groups. However, the practice raises questions of its influence on specific professional roles such as auditing. Using Self-Determination Theory, this study examines the impact of pela-gandong on an auditor’s personal values, particularly the need for impartial auditor skepticism. By collecting data from 69 auditors across three local government municipalities and one city in Maluku, the findings suggest that the personal value (openness to change) and internalization of Pela–Gandong decreases auditor skepticism. The study recommends the need to further develop an approach that will increase auditors’ awareness of cultural issues.

Keywords— Pela-Gandong, Auditor, Skepticism, Self-Determination Theory
The role, impact and usage of Information Technology in Higher Education Institutions (HEIs) in Pakistan

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Abstract— This is a two-fold paper. First, to assess and possibly identify issues from the three claimed basic levels of educational digital divide in Pakistan universities as well as contextually analyse them. Second, to elucidate their main grounds as determinants and their implications, a process which should provide critical lessons on learning-outcomes in Pakistan.

The paper begins with illustration of the explications for identifying the three levels of the digital divides and their relevance to Pakistan Higher education (accessibility, usage, resources and mechanisms). Thus, the first issue appears to be the differences in ICT equipment access. The second issue seems to be the resources and the mechanisms (for example, Market Dynamics and Public Policies). The third one looks to be utilisation (usage divide). The usage element as well covers the ICTs' performance in the education space and the extent it could reduce costs, e.g. labour (Human labour factors in productivity).

Critical assessment of the above-mentioned domains is likely to suggest issues in regard to the accessibility, role, impact, usage, and contributions of Information Technology in Higher Education Institutions' (HEIs) engagements and provisions in Pakistan. Similar studies in Europe, USA, and Australia have pointed to the above-mentioned domains as the primary grounds for analysing and addressing the said problems. This is one of the reasons for drawing the focus. Notable, ICTs use is critical in knowledge sharing and dissemination, creation, and community engagements as key tools of Universities.

Finally, for Pakistan; this work attempts to address issues of productivity paradox like those observed in European higher education institutions. Thus, this work will provide some possible explanations of technological advancements at the expense of older workers’ losing their employment opportunities.

Keywords—
Rural Women Empowerment as the Strategy to Enhance the Indonesian Digital Economy

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Abstract— The purpose of this article are twofold. Firstly, it is to observe the challenges and opportunities of Indonesian digital economy by seeing it through the lens of gender perspective in order to analyse the role and potency of Indonesian’s rural women to contribute to the wheel of Indonesian economy. The second part is to analyse the Road Map E-Commerce from Indonesian government policy regarding the involvement of rural women in digital economy. By using the secondary data and reviewing the theory from the experts of Economy and International Relations, this research uses both the concept of feminism to analyse the problems and the concept of Women in Development approach. The finding suggests that rural women empowerment has huge potential to open the market of e-commerce in rural area and could become one of the main contributions to fulfill the need of human resources in STEM sector (Science, Technology, Engineering, Mathematics) to support Indonesia in the digital economy industry. Further, there is a lack of effort to optimize the gender equality in Road Map E-Commerce policy has made rural women as the performers of E-commerce are yet to be maximized in which the market of e-commerce in rural area are rarely found in Indonesia. We recommend that there is a need to implement Digital Inclusion Policy in the strategy of Road Map E-Commerce to integrate it with gender perspective for the betterment of policies in the digital economy in Indonesia.

Keywords— Digital Economy Vision 2020, Rural Women Empowerment, Women in Development Approach, Road Map E-Commerce
A case study of flipped classroom pedagogy and authentic learning on student experience, engagement and employability

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Abstract— This research explores a case study of an Australian business school that has adopted a flipped classroom pedagogy, authentic learning experiences and an employability focus. Through interviews and focus groups with 39 respondents -current students and alumni/employers- the study uncovers the mutual dependence of student experience, student engagement and student employability. The study finds that adopting a pedagogy that fosters teacher-student interaction and peer-to-peer interaction facilitates student engagement and hence student experience. The findings also reveal that student experience is affected by the University's institutional role in providing a learning environment, quality teaching, and subject design that embeds employability skills. Integrating employability into the student experience across curriculum, assessments and external engagement contributes to student engagement which, in turn, can improve the overall student experience and employability. These three concepts are discussed as a circular loop, where attending class and undertaking online learning leads to more engaged participation, which leads to a better experience and greater engagement. Moreover, the loop between the institution, the teacher and teaching quality fosters engagement and contributes to employability skills.

Keywords— Student engagement, Student experience, employability, Australia, case study, Higher Education, teaching
The Fourth Industrial Revolution and the Future of Work: The case for ‘Humanics’ and ‘Antifragility’ to Robot-proof Careers

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Abstract— The nature and future of work is being disrupted and transformed at a frightening pace – automation, robotics, drones, and artificial intelligence are all synergistically merging to radically improve corporate productivity; to increase low-paid unskilled jobs (e.g., shared and ‘gig’ economies); to obliterate higher-paid professional and unskilled jobs; and consequently, to worsen existing knavish social inequalities. The need for human-centred humanic action is palpable, in order to stifle the looming and expected adverse, or even catastrophic, social affects; and action is needed by all stakeholders - from government policies that allow companies to prosper and universities to innovate; to universities accepting social responsibility to supply graduates ready for the new jobs; to agile companies embracing the new technological tools for human-machine synergies; to individuals accepting personal responsibility to embark on a new era and philosophy of life-long learning in an ambiguous work milieu. This paper is an exploration of what has been called the Fourth Industrial Revolution; how that revolution will likely impact the future of work; and what stakeholders can do to foster antifragility in a volatile and uncertain world.

Keywords— Fourth Industrial Revolution, future of work, humanics, antifragility, artificial intelligence, unemployment, inequality