FACULTY OF ECONOMICS AND BUSINESS
UNIVERSITAS ANDALAS

BOOK OF EXTENDED ABSTRACT

ICBE 2025

FACULTY OF ECONOMICS & BUSINESS

THE 7TH INTERNATIONAL CONFERENCE ON BUSINESS AND ECONOMICS

Enhancing Business and Economic Sustainability Through Digital Transformation

22-25 OCTOBER 2025, PADANG

Sponsored by

Co-host

THE 7TH INTERNATIONAL CONFERENCE ON BUSINESS AND ECONOMICS
(THE 7th ICBE) FEB UNAND 2025

"Enhancing Business and Economic Sustainability Through Digital Transformation"

Padang, 22-25 October 2025

@icbefebunand

WELCOME MARK

WELCOMING REMARKS
Conference Chair of The 7th ICBE

Distinguished Keynote Speakers,
Fellow Professors and Presenters,
Ladies and Gentlemen

On behalf of the conference committee, I would like to extend a warm welcome to all of you to the International Conference on Business and Economics (ICBE). Today conference, is the 7Th regular meeting conference, which held every wo (2) years. This time conference explores the theme of " Enhancing Business and Economics Sustainability Through Digital Tranformation".

The 7th ICBE is inviting the distinguished academicians and practioner. Darmansyah,SE,MPP.,PM as a practioner Deputy Commissioner for Planning, Strategy, Finance, Secretariat of the Board of Commissioners and Logistics of the Indonesian Financial Services Authority (Financial Services Authoryity of Indonesia (OJK) and from distinguished academicians...Associate Professor Ahmed Elamer from Brunel University, London; Prof.Dr. Erlane K. Ghani from University Tecnology MARA, Malaysia; Prof. Zulfiqar Shah University of Hudderfiled, UK; Prof. Hiroaki Saito from Ritsumeikan Asia Pacific University, Japan; Associate Professor Dr. Kuan Huei-Lee from Singapore Institute of Technology, Singapore; Associate Professor Ann Suware Ashton from National Institute of Development Adminstration, Thailand. While the other invited speaker distinguished professor from Andalas University, Associate Professor Rita Rahayu.

The ICBE 7th conference promises to be an exciting and enriching experience, with a range of activities that will stimulate your minds and broaden your perspectives. Our pre-workshop sessions will provide a platform for in-depth discussions and hands-on learning experiences. The keynote speeches by renowned experts will inspire and challenge us to think outside the box. The parallel sessions will offer a wealth of knowledge and insights, showcasing cutting-edge research and innovative practices. But it's not just about the academic program – we also have a range of social activities planned, including a community service event, which will give us an opportunity to give back to the community and make a positive impact. And, of course, we will also have the chance to explore the beautiful city of Bukit Tinggi , with a field trip to Padang Panjang as well.

I would like to take this opportunity to express my gratitude to all of those who have been supporting this conference .. The Rector of Andalas University, the Dean of Faculty Economics and Business, our honorable keynote speakers, presenters, and all participants as well. Our gratitude also goes to all conference committees, for their dedication to a thorough a process. Your contributions are invaluable, and we are honored to have you here. To all our delegates, I hope you will take this opportunity to experience the rich culture and history of our country. We are proud of our heritage, and we are excited to share it with you. Let us embark on this intellectual journey together, and may we return home with new ideas, new connections, and a renewed sense of purpose.

Thank you very much,

Padang, October 22 2025

Sri Daryanti Zen, SE,AK,CA,MBA,Ph. D
Conference Chair ICBE 7th 2025

WELCOMING REMARKS

Dean of Faculty of Economics and Business UNAND

Distinguished Keynote Speakers,
Fellow Professors and Presenters,
Ladies and Gentlemen

As the Dean of the Faculty of Economics and Business, Universitas Andalas, I am deeply honored to welcome you all to the 7th International Conference on Business and Economics (ICBE). This year, we are privileged to once again bring together scholars, practitioners, and policymakers from around the world under the theme:

"Enhancing Business and Economic Sustainability Through Digital Transformation."

Welcome to ICBE 7 — a forum where transformative ideas meet practical actions to shape a more sustainable future. ICBE is not merely a meeting ground for ideas, but a platform for translating knowledge into meaningful impact for the betterment of humanity.

Over the past decades, we have witnessed profound transformations in economic and business paradigms driven by the rapid advancement of information and digital technologies. Today, amid climate crises, natural disasters, social inequalities, and digital disruptions, we face a fundamental question: How can we harness technology to build an inclusive, resilient, and sustainable economic and business ecosystem?

As academics of the Faculty of Economics and Business at Universitas Andalas, I firmly believe that the answer lies in interdisciplinary collaboration. Technological progress—from Artificial Intelligence and blockchain to quantum computing and big data—should not be viewed merely as tools for efficiency, but as catalysts for creating lasting value. Yet, innovation without social, economic, and environmental consideration risks deepening the challenges we aim to solve. This is where knowledge-based leadership becomes essential.

The questions before us are urgent: How can we ensure that digital transformation remains inclusive? How do we redefine sustainability beyond traditional economic and financial measures? And most importantly, how can our faculty serve as a bridge for meaningful dialogue among academics, business leaders, policymakers, and communities?

ICBE 7 represents a small yet significant step toward answering these questions. With the participation of distinguished international speakers who will share cutting-edge research and insights, I encourage all participants to think critically, collaborate widely, and act boldly. As I often say, "The best way to predict the future is to create it."

Let us make this conference a stepping stone toward realizing our shared vision—through responsible scholarship, meaningful collaboration, and innovative sustainability.

Thank you.,

Padang, October 22 2025

Dr. Fery Andrianus, SE., M.Si

Dean of Faculty of Economics and Business Universitas Andalas

WELCOMING REMARKS
Rector Universitas Andalas

Distinguished Keynote Speakers,
Fellow Professors and Presenters,
Ladies and Gentlemen

It is with great pleasure and deep honor that I welcome you all to the 7th International Conference on Business and Economics (ICBE) 2025, hosted by the Faculty of Economics and Business, Universitas Andalas, Padang, West Sumatra, Indonesia. On behalf of the entire university community, I would like to extend our warmest greetings to each of you, especially to those who have traveled from afar to join us on this special occasion.

This year's conference theme—**"Enhancing Business and Economic Sustainability Through Digital Transformation"**— is both timely and significant. The world today stands at the intersection of rapid digital advancement and the urgent need for sustainable economic development. As digital technologies continue to transform every aspect of our lives—business operations, governance systems, education, and global trade—they also present new challenges and responsibilities. It is therefore imperative for academia, industry, and government to collaborate in shaping digital transformation that not only drives efficiency and growth but also upholds the principles of sustainability, inclusivity, and ethical innovation.

In an era where digital transformation is no longer an option but a necessity, this seminar serves as an essential platform to discuss how innovation and technology can be leveraged to drive sustainable business practices and economic resilience. The challenges we face—climate change, global inequality, and rapid technological disruption—demand new ways of thinking and acting. Through digital transformation, we are presented with opportunities to reshape industries, empower communities, and achieve sustainable growth.

Through this conference, we aspire to provide a dynamic platform for dialogue, knowledge exchange, and collaborative exploration. We are honored to bring together distinguished experts, scholars, and practitioners from around the world who will share their insights, research findings, and visions for a digitally empowered and sustainable future. I am confident that the discussions over the next few days will generate valuable ideas and forge new partnerships that will make meaningful contributions to the advancement of global business and economic sustainability.

Our theme today underscores the urgency to integrate digital innovation with sustainability principles, ensuring that the benefits of technology not only enhance productivity and competitiveness but also promote inclusivity, environmental stewardship, and ethical governance. As educators and researchers, it is our shared responsibility to bridge the gap between knowledge and practice, between theory and real-world solutions.

Allow me to take this opportunity to express my sincere appreciation to the organizing committee, partner institutions, sponsors, and all individuals who have devoted their time and energy to making this conference a success. Your commitment and collaboration embody the very spirit of academic excellence and international cooperation that we strive to nurture at Universitas Andalas.

Finally, I wish all participants an engaging and inspiring conference. May your exchanges be fruitful, your connections enduring, and your experiences here both intellectually rewarding and personally enriching.

Thank you, and once again, welcome to Universitas Andalas and to this distinguished international gathering.

Padang, October 22 2025
Dr. Efa Yonnedi, S.E., MPPM., Akt., CA., CRGP.
Rector Universitas Andalas

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Pre-Conference
Wednesday, 22 October 2025

FEB UNAND SEMINAR ROOM – LIMAU MANIS PADANG		
TIME		**ACTIVITIES**
07:00 - 08:00	**30'**	**PARTICIPANT REGISTRATION**
08:00 - 08:55	**55'**	**OPENING SESSION**
08:20 - 08:05	5'	Opening By Mc
08:05 - 08:10	5'	Recitation of the Holy Qur'an
08:10 - 08:15	5'	Singing National Anthem: Indonesia Raya
08:15 - 08:20	5'	Welcome Speech by the Chairman Of ICBE
08:20 - 08:25	5'	Welcome Speech by the Dean of FEB UNAND
08:25 - 08:35	10'	Welcome Speech and Opening Ceremony by the Rector of UNAND
08:35 - 08:40	5'	Souvenir Handover
08:40 - 08:45	5'	Photo Session
08:45 - 08:50	5'	Opening Prayer
08:50 - 08:55	5'	Closing of Opening Session
08:55 - 09:00	**5'**	**TRANSITION FROM MC TO MODERATOR (MODERATOR'S CV)**
09:00 – 12:05	**185'**	**WORKSHOP: UTILIZING AI TO FACILITATE RESEARCH AND PUBLICATION**
09:00 – 09:05	5'	Workshop Opening By Moderator (Speaker's CV)
09:05 – 11:05	120'	Workshop By Speakers
11:05 – 11.35	30'	First Session of Discussion
11.35 – 12.05	30'	Second Session of Discussion
12:05 – 12:10	**5'**	**TRANSITION FROM MODERATOR TO MC (MODERATOR CERTIFICATE)**
12:10 – 12:15	**5'**	**CLOSING BY MC**
LUNCH BREAK		

Day1
Conference
Thursday, 23 October 2025

TRUNTUM HOTEL PADANG		
TIME		**ACTIVITIES**
07:00 – 08:00	**60'**	**ATTENDANCE MOBILIZATION & REGISTRATION**
08:00 – 08:10	**10'**	**TARI PASAMBAHAN**
08:10 - 09:10	**65'**	**OPENING SESSION**
08:10 - 08:15	5'	Opening By MC
08:15 - 08:20	5'	Recitation of The Holy Qur'an
08:20 - 08:25	5'	Singing National Anthem: Indonesia Raya
08:25 - 08:35	10'	Progress Report From ICBE Project Officer
08:35 - 08:45	10'	Remark From The Dean of Feb Unand
08:45 - 08:55	10;	Remark From The Rector of Unand
08:55 - 09:05	10'	Group Photo Session
09:05 - 09:10	5'	Switch to Moderator
09:10 – 12:30	**195'**	**INVITED SPEAKERS SESSION** **Moderator : Sari Lenggogeni, SE, MM, Ph.D**
09:10 – 09:40	30'	Prof. Dr. Erlene K Ghani (Universiti Teknologi MARA – MYS) *Title keynote offline*
09:40 – 10:10	30'	Darmansyah Muchtar (Otoritas Jasa Keuangan (OJK) - IDN) *Title keynote offline*
10:10 – 10:40	30'	Asc. Prof. Hiroaki Saito (Ritsumeikan Asia Pasific University – JPN) *Invited Speaker*
10:40 – 10:55	15'	Coffee Break
10:55 – 11:25	30'	Asc. Prof. Dr. Kuan HUEI-Lee (Singapore Institute of Technology – SGP) *Invited Speaker*
11:25 – 11:55	30'	Asc. Prof. Ann Suwaree Ashton (National Institute of Development Administration – THA) *Invited Speaker*
11:55 – 12:25	30'	QnA
12:25 – 01:55	**90'**	**LUNCH BREAK**
01:55 – 02:10	**15'**	**REMARK FROM LPS**
02:10 - 02:25	**15'**	**REMARK FROM BI**
02:25 – 04:20	**120'**	**KEYNOTE AND INVITED SPEAKERS SESSION** **Moderator : Endrizal Ridwan, SE. MEC. Ph.D**
02:25 – 02:40	15'	Asc. Prof. Rita Rahayu (UNAND – IDN) *Invited Speaker*

02:40 – 03:10	30'	Asc. Prof. Ahmed Elamer (Brunel University – GBR) – ONLINE *Keynote Speaker*
03:10 – 03:40	30'	Tari Kreasi, Coffee Break/Snack Distribution, & ISHOMA
03:40 – 04:10	30'	Prof. Zulfiqar Shah (University of Huddersfield - GBR) – ONLINE *Invited Speaker*
04:10 – 04:40	30'	QnA
04:40 – 04:50	**10'**	**CLOSING SESSION**

Day 2
Paralel Session
Friday, 24 October 2025

POSTGRADUATE FEB UNAND BUILDING – LIMAU MANIS PADANG		
TIME		**ACTIVITIES**
07:00 – 07:45 WIB	**45'**	**PREPARATION AND TRANSFER FROM THE HOTEL**
07:45 – 08:30 WIB	**45'**	**ATTENDANCE LIST & CHECKING**
08:30 – 08:40 WIB	**10'**	**OPENING CEREMONY**
	5'	Singing Indonesia Raya
	5'	Reading The Holy Qur'an
08:40 – 09:00 WIB	**20'**	**ROOM DISTRIBUTION**
09:00 – 10:15 WIB	**75'**	**PARALEL SESSION I**
		ROOM 1: SEMINAR ROOM 1/BUNG HATTA
		ROOM 2: SEMINAR ROOM 2/SUTAN SYAHRIR
		ROOM 3: R1.1/M. YAMIN
		ROOM 4: R1.2/AGUS SALIM
		ROOM 5: R2.1/TAN MALAKA
		ROOM 6: R2.2/HAMKA
		ROOM 7: R2.3/M. NATSIR
		ROOM 8: R2.4/IMAM BONJOL
		ROOM 9: R2.5/RASUNA SAID
		ROOM 10: SMART CLASS ROOM/ROHANA KUDDUS
		ROOM 1 (ONLINE)
		ROOM 2 (ONLINE)
		ROOM 3 (ONLINE)
		ROOM 4 (ONLINE)
		ROOM 5 (ONLINE)
		ROOM 6 (ONLINE)
10:15 – 10:45 WIB	30'	*Coffee Break*
10.45 – 12.00 WIB	**75'**	**PARALEL SESSION II**
		ROOM 1: SEMINAR ROOM 1/BUNG HATTA
		ROOM 2: SEMINAR ROOM 2/SUTAN SYAHRIR
		ROOM 3: R1.1/M. YAMIN
		ROOM 4: R1.2/AGUS SALIM
		ROOM 5: R2.1/TAN MALAKA
		ROOM 6: R2.2/HAMKA
		ROOM 7: R2.3/M. NATSIR
		ROOM 8: R2.4/IMAM BONJOL
		ROOM 9: R2.5/RASUNA SAID
		ROOM 10: SMART CLASS ROOM/ROHANA KUDDUS
		ROOM 1 (ONLINE)
		ROOM 2 (ONLINE)
		ROOM 3 (ONLINE)
		ROOM 4 (ONLINE)
		ROOM 5 (ONLINE)
12:00 – 14:00 WIB	**120'**	**LUNCH BREAK**
14:00 – 15:15 WIB	**75'**	**PARALEL SESSION III (6 Presenter)**
		ROOM 1: SEMINAR ROOM 1/BUNG HATTA
		ROOM 2: SEMINAR ROOM 2/SUTAN SYAHRIR
		ROOM 3: R1.1/M. YAMIN
		ROOM 4: R1.2/AGUS SALIM
		ROOM 5: R2.1/TAN MALAKA
		ROOM 6: R2.2/HAMKA
		ROOM 7: R2.3/M. NATSIR
		ROOM 1 (ONLINE)
		ROOM 2 (ONLINE)
		ROOM 3 (ONLINE)
		ROOM 4 (ONLINE)
		ROOM 5 (ONLINE)
15:15 – 15:30 WIB	15'	*Coffee Break*
15:30 – 15:45 WIB	**15'**	**CLOSSING REMARK AND GROUP PHOTO**

Paralel Rooms

PARALLEL SESSION 1- ROOM 1: SEMINAR ROOM 1/BUNG HATTA			
TIME: Friday, 24/October/2025; 09.00 - 10.15 WIB			
TOPICS: Taxation & Fiscal Policy			
MODERATOR: Dr. Rahmat Febrianto, S.E., M.Si.			
NO	AUTHOR(S)	AFFILITATION(S)	ARTICLE TITLE
1	Fauzan Misra, Rahmat Kurniawan, Fitriyatul Mardiya	Universitas Andalas	Practitioner Interactions in Tax Planning Consultations: Information Search and Informal Norms
2	Edi Ariyanto , Besti Novianda, Muhammad Kivlan Reftreka Nugraha, Thahira Syamsiah	Universitas Andalas	Static Relationship of Fiscal Policy and Health Insurance on Public Health Expenditure in Indonesia
3	Rini Rahmahdian S, SE, MSE	Universitas Andalas	Social Assistance and Political Business Cycle in Indonesia
4	Firdaus, Verni Juita, Nini Syofriyeni	Universitas Andalas	Exploring CoreTax Adoption Among Individual Taxpayers: The Influence of Technology, Knowledge, and Public Trust in Government

PARALLEL SESSION 1- ROOM 2: SEMINAR ROOM 2/SUTAN SYAHRIR			
TIME: Friday, 24/October/2025; 09.00 - 10.15 WIB			
TOPICS: Taxation & Fiscal Policy			
MODERATOR: Dr. Ali Nursal			
NO	AUTHOR(S)	AFFILITATION(S)	ARTICLE TITLE
1	Charoline Cheisviyanny, Yulia Hendri Yeni, Suhairi, Elvira Luthan, Syahril Ali	Universitas Negeri Padang dan Universitas Andalas	Netnographic Approach: Hidden Messages of Taxpayers' Trust
2	Verni Juita, Dian Yuni Anggraeni	Universitas Andalas	Psychological, Social, and Technical Factors Shaping MSME Compliance in Digital Tax Reporting System
3	Sri Mona Octafia, Yulia Hendri Yeni, Vera Pujani, Syafrizal	Universitas Andalas	The Mediating Role of Customer Engagement: The Effect of AI-Enabled Experience on the Continuous Loyalty of Generation Z
4	Silmi, Nadya Putri Nasha, Luthfan Fadilah Yunda	Universitas Andalas	The Impact of Core Tax Administration System Implementation on Individual Taxpayer Compliance

PARALLEL SESSION 1- ROOM 3: R1.1/M. YAMIN			
TIME: Friday, 24/October/2025; 09.00 - 10.15 WIB			
TOPICS: Corporate Governance & ESG			
MODERATOR: Prof. Erlane K Ghani			
NO	AUTHOR(S)	AFFILITATION(S)	ARTICLE TITLE
1	Fadillah Ahmad Fauzi Pratama, Doddy Setiawan, Nur Chayati, Hooy Chee Wooi, Wenny Candra Mandagie	Sebelas Maret University	Climate Change Disclosure Improve Firm Peformance
2	Elvira Luthan, Junainah Jaidi, Riza Reni Yenti, Olivia Nadya Nandita	Universitas Andalas dan Universitas Sabah	ESG Analysis, Gender Diversity on Financial Performance A Study on the Indonesia & Malaysia Stock Exchanges
3	Toifsa Rosita Dewi, Tastaftiyan Risfandy, Arum Setyowati	Universitas Sebelas Maret	CEO Generalist and Firm Stability in Indonesia
4	Choirul Istiyanto, Tastaftiyan Risfandy, Vira Amalia Putri, Prihatnolo Gandhi Amidjaya	Faculty of Economics and Business, Universitas Sebelas Maret	Corporate Social Responsibility and Financial Performance: Does Intellectual Capital Matter?

Paralel Rooms

PARALLEL SESSION 1- ROOM 4: R1.2/AGUS SALIM			
TIME: Friday, 24/October/2025; 09.00 - 10.15 WIB			
TOPICS: Social Inclusion & Gender Studies			
MODERATOR: Prof. Dr. Werry Darta Taifur, S.E., MA.			
NO	AUTHOR(S)	AFFILITATION(S)	ARTICLE TITLE
1	Delfia Tanjung Sari	Universitas Andalas	Women's Economic Participation and Family Welfare: Advancing Gender Equality and Inclusive Growth in the SDG Era — A Systematic Literature Review
2	Azra Ramizah, Rita Rahayu, Raudhatul Hidayah	Universitas Andalas	Capability, Agency, and Digitalization: How Women's Financial Behavior Translates Skills into Financial Well-Being in a Matrilineal Context
3	Elfindri, Dona Amelia, Edi Ariyanto, Fajri Muharja	Universitas Andalas	Beyond Schooling: Family Background, Age Dynamics, and Ethnic Identity in Shaping Non-State Actor Participation in Indonesia
4	Sri Maryati, Ratih Ramadhani	Universitas Andalas	The Characteristics of Female Entrepreneurs in West Sumatra

PARALLEL SESSION 1- ROOM 5: R2.1/TAN MALAKA			
TIME: Friday, 24/October/2025; 09.00 - 10.15 WIB			
TOPICS: Corporate Governance & ESG			
MODERATOR: Dr. Elvira Luthan, S.E., M.Si., Ak, CA.			
NO	AUTHOR(S)	AFFILITATION(S)	ARTICLE TITLE
1	Rahmat Wahyudi, Elvira Luthan	Universitas Andalas dan Universitas Putra Indonesia YPTK	Intellectual Capital, Corporate Governance, and Firm Performance: The Moderating Role of ESG in Indonesian Firms
2	Melati Sukma Mentari, Suhernita, Husna Roza	Universitas Andalas	The Impacf of Auditor Reputation, Audit Tenure, and Key Audit Matter on Audit Delay: Evidence from Indonesia
3	Raudhatul Hidayah, Suhanda	Universitas Andalas	Capital Expenditures, Green Innovation, and ESG Disclosure: The Role of Corporate Liquidity
4	Masyhuri Hamidi, Fajri Adrianto, Nanda, Eko Dwi Putra, Amer Azlan Abdul Jamal, and Wand Azman Saini Wan Ngah	Universitas Andalas, Universitas Baiturrahmah, Universiti Malysia Sabah dan Universitas Putra Malaysia	Managerial Ability, Sustainability Performance, and the Moderating Role of CEO IT: Evidence from Indonesia

PARALLEL SESSION 1- ROOM 6: R2.2/HAMKA			
TIME: Friday, 24/October/2025; 09.00 - 10.15 WIB			
TOPICS: Corporate Governance & ESG			
MODERATOR: Dr. Annisaa Rahman, S.E., M.Si., Ak, CA.			
NO	AUTHOR(S)	AFFILITATION(S)	ARTICLE TITLE
1	Husna Roza, Suhernita	Universitas Andalas	ESG Controversy, Female Auditors and Audit Report Delays: Evidence from Indonesia
2	Sri Daryanti Zen, Elvira Luthan, Wery Andriani, Qamra Zarqa Aliya, Iwel Netri	Universitas Andalas	ESG Risk and Firm Value: The Role of Corporate Governance
3	Muhammad Pondrinal, Elvira Luthan	Universitas Andalas	ESG Disclosure, Intellectual Capital, and Firm Financial Performance: The Role of Board Gender Diversity as a Moderator
4	Fitriyeni Oktavia	Universitas Andalas	Data-Driven Approaches for Detecting Financial Statement Fraud: A Systematic Literature Review

Paralel Rooms

PARALLEL SESSION 1- ROOM 7: R2.3/M. NATSIR			
TIME: Friday, 24/October/2025; 09.00 - 10.15 WIB			
TOPICS: Digital Transformation & Innovation			
MODERATOR: Prof. Dr. Vera Pujani, S.E., MM.Tech.			
NO	AUTHOR(S)	AFFILITATION(S)	ARTICLE TITLE
1	Yulihasri, Andra Septian, Adrianirina Lanto	Universitas Andalas	The Impact of AI Technology Self-Efficacy on Student Academic Procrastination with Self-Control as a Mediating Variable: A Case Study in Public and Private Universities
2	Ofanto, Elfindri	Universitas Andalas	Digitizing Remittances for Inclusive Sustainability: Evidence from Maternal Decision-Making in Matrilineal Societies
3	Harif Amali Rivai, Yulihasri, Laura Amelia	Universitas Andalas	SMEs Perception Toward Adoption Digital Technology in Business Actifities
4	Dona Amelia, Melani Jazari	Universitas Andalas and Institut Teknologi dan Bisnis Haji Aagus Salim	The Effect of Using Artificial Intellegence (AI) on Learning Intention and Learning Motivation at the Haji Agus Salim Bukittinggi Institute of Technology and Business

PARALLEL SESSION 1- ROOM 8: R2.4/IMAM BONJOL			
TIME: Friday, 24/October/2025; 09.00 - 10.15 WIB			
TOPICS: Digital Transformation & Innovation			
MODERATOR: Dr. Rita Rahayu, S.E., M.Si., Ak, CA, CRA, CRP.			
NO	AUTHOR(S)	AFFILITATION(S)	ARTICLE TITLE
1	Ihsani Mazelfi, Irvan Kurniawan T, Zacky Marsa Ramadhan, Luciana Luthan	Universitas Andalas	Systematic Literature Review (SLR): Exploring the Landscape of Digital Payment Systems in Indonesia
2	Devi Yulia Rahmi, Fatma Poni Mardiah	Universitas Andalas	The Impact of AI on Organizational Performance: Mediation of Employee Performance and Knowledge Sharing
3	Cut Muthia Kesuma Hayati	Universitas Andalas	The Effect of Smart Sustainable City Implementation on City Government Performance with E-government as a Mediator
4	Ihsani Mazelfi, Irvan Kurniawan T, Zacky Marsa Ramadhan, Luciana Luthan, Adila Adisti	Universitas Andalas	Preferences fro Online Shopping and Payment Methods in Asia after the COVID-19 Pandemic

Paralel Rooms

PARALLEL SESSION 1- ROOM 9: R2.5/RASUNA SAID			
TIME: Friday, 24/October/2025; 09.00 - 10.15 WIB			
TOPICS: Digital Transformation & Innovation			
MODERATOR: Dr. Ma'ruf, S.E., M.Bus.			
	AUTHOR(S)	AFFILITATION(S)	ARTICLE TITLE
1	Imelfina Musthafa, Hefrizal Handra, Edi Ariyanto, Hafiz Rahman	Universitas Andalas	The Role of Government in Implementing Appropriate Technology Innovation to Support Micro Small Enterprises as Local Champions in Payakumbuh City
2	Asniati Bahari, Siska Yulia Defitri, Hansastri, Melia Yulianti, Iswardi, Marisa Syafira Najwa, Deksha Ananda Firdaus,Nur Tamara	Universitas Andalas	The Role of Accounting Information System Implementation in Achieving Sustainable Smart Village
3	Stefanie Renata Maharani, Asniati Bahari	Universitas Andalas	The Effect of Accounting Information Systems and Artificial Intelligence on Employee Performance with Internal Control Systems as a Mediating Variable

PARALLEL SESSION 1- ROOM 10: SMART CLASS ROOM/ROHANA KUDDUS			
TIME: Friday, 24/October/2025; 09.00 - 10.15 WIB			
TOPICS: Finance & Investment			
MODERATOR: Dr. Sri Daryanti Zein			
NO	AUTHOR(S)	AFFILITATION(S)	ARTICLE TITLE
1	Livia Anastasia, Venni Avionita	University of Singaperbangsa Karawang	The Effect of Financial Literacy and Risk Perception in IncreasingGeneration Z Investment Interest in The Capital Market
2	Malik Cahyadin, Arif Rahman Hakim, Ayya Agmulia Asrmarani Islam, Ika Alicia Sasanti, Yunastiti Purwaningsih	Universitas Sebelas Maret	Direct and Indirect Factors Determine FinTech Transaction in Central Java Province: Customers Point of View
3	Fanji Farman, Ica Rika Candraningrat, Vera Intanie Dewi,Ignasia Tiffani, Teguh Santoso	Universitas Katolik Parahyangan	Digital and Sustainable Financial Literacy as Drivers of Financial Well-Being among Millennials and Gen Z in the Digital Economy
4	Rita Rahayu, Iswardi, Ryanda Allysia Putri, Aulia Anitami	Universitas Andalas	From Financial Skills to Well-Being: The Mediating Roles of Digital Financial Literacy, Financial Autonomy, and Decision-Making among Indonesian Youth

Paralel Rooms

PARALLEL SESSION 2- ROOM 1: SEMINAR ROOM 1/BUNG HATTA			
TIME: Friday, 24/October/2025; 10.45 - 12.00 WIB			
TOPICS: Finance & Investment			
MODERATOR: Dr. Sri Daryanti Zein			
NO	AUTHOR(S)	AFFILITATION(S)	ARTICLE TITLE
1	Rita Rahayu, Verni Juita, Retnoningrum Hidayah, Shabbir Datsgir, Ryanda Allysia Putri, Aulia Anitami	Universitas Andalas and Universitas Semarang	Behavioral Biases and Investment Decisions: Testing the Moderating Roles of Financial and Digital Literacy in Enhancing Financial Well-Being
2	Dinda Dwi Ananta, Verni Juita	Universitas Andalas	Exploring Continuance Intention in Digital Payments: The Role of Digital Literacy, Security Behaviour, and UTAUT Factors
3	Fajri Adrianto, Masyhuri Hamidi, Erni Masdupi, Dessy Amelia, Angga Putra Jayani	Universitas Andalas and Universitas Negri Padang	Initial Dividend: Does it matter for IPO firms?

PARALLEL SESSION 2- ROOM 2: SEMINAR ROOM 2/SUTAN SYAHRIR			
TIME: Friday, 24/October/2025; 10.45 - 12.00 WIB			
TOPICS: Finance & Investment			
MODERATOR: Dr. Fajri Adrianto, S.E., M.Bus.			
NO	AUTHOR(S)	AFFILITATION(S)	ARTICLE TITLE
1	Tafdil Husni, Rida Rahim, Nidia Anggreni Das, Sari Mardiani	Universitas Andalas	Geopolitical Risk versus Policy Uncertainty: Contrasting Effect on Stock Returns in Emerging Market
2	Rida Rahim, Tafdil Husni, Sari Mardiani, Rizki Fadhel Dwipananda	Universitas Andalas and Universitas Maritim Raja Ali Haji	Contrasting Geopolitical and Political Risks in Corporate Leverage: The Moderating Role of CEO Traits in Indonesia and Malaysia
3	Prof Werry Darta Taifur, Rini Rahmahdian S, SE, MSE	Universitas Andalas	Green Monetary Policy and Inflation in Indonesia
4	Hefrizal Handra, Ghina Sakinah, Luthfi Ariq Kamal, Sri Rahma Witta	Universitas Andalas	Analysis of Factors Driving National Debt Growth

PARALLEL SESSION 2- ROOM 3: R1.1/M. YAMIN			
TIME: Friday, 24/October/2025; 10.45 - 12.00 WIB			
TOPICS: Sustainability & Green Economy			
MODERATOR: DR. Sri Maryanti			
NO	AUTHOR(S)	AFFILITATION(S)	ARTICLE TITLE
1	Maryanti, Handini Pratiwi	Universitas Andalas	Socio-Economic Analysis of the Implementation of a Smart Environment in Padang City
2	Maivalinda, Yasri, Susi Evanita	Universitas Andalas and Universitas Negri Padang	Green Practices and Digitalization for the Sustainable Performance of MSMEs
3	Ma'ruf Ma'ruf, Sari Surya, Nur Izzatul Karimah, Hani Alya Vira, Sulthan Rizky Fajar, Ananta, Luthfi Amanza, Firman Syakri Pribadi	Universitas Andalas	Do Value, Belief, and Norm matter in sustainable fashion Consumption? A pilot study on capsule wardrobe adoption intention
4	Delfia Tanjung Sari, Elfindri, Muhammad Kivlan Reftreka Nugraha	Universitas Andalas	Sustainable Development in Remote Economies: Household-Level Pathways from Mentawai

Paralel Rooms

PARALLEL SESSION 2- ROOM 4: R1.2/AGUS SALIM			
TIME: Friday, 24/October/2025; 10.45 - 12.00 WIB			
TOPICS: Entrepreneurship & MSMEs			
MODERATOR: Prof. Dr. Harif Amali Rivai, S.E., M.Si.			
NO	AUTHOR(S)	AFFILITATION(S)	ARTICLE TITLE
1	Husnul Fikri Al Hakim, Donard Games, Alfitman	Universitas Andalas	Strategic Thinking in Identifying and Evaluating New Business Ideas Among Graduate Students
2	Ihsani Mazelfi, Adila Adisti, Ratih Ramadhani, Dendi Adi Saputra, Wellyalina	Universitas Andalas	Strategies for Financial Management, Enhancing Production Consistency and Digital Branding to Boost Sales of Kerupuk Kamang
3	Feta maharni, Donard Games, Ratri Prima Lita	Universitas Andalas	Unpacking Risk-Taking, Need for Achievement, and Innovation: Generational Insights from Rural Women Entrepreneurs in Indonesia
4	Donard Games, Annisa Fitria Nabila, Eryadi Masli, Dessy Kurnia Sari	Universitas Andalas and Swinburne University of Technology	Resilience and Entrepreneurial Well-Being: The Mediating Role of Learning from Innovation Failure among New Business Owners
5	Dessy Kurnia Sari, Giantina Veronika, Bader Albatati, Eri Besra, Yanti	Universitas Andalas and University of Business and Technology	Survival Challenges of Ethnic Restaurants: What Really Drives Customer Choice?

PARALLEL SESSION 2- ROOM 5: R2.1/TAN MALAKA			
TIME: Friday, 24/October/2025; 10.45 - 12.00 WIB			
TOPICS: Marketing & Consumer Behavior			
MODERATOR: Prof. Dr. Yulia Hendri Yeni, S.E., M.T., Ak.			
NO	AUTHOR(S)	AFFILITATION(S)	ARTICLE TITLE
1	Suziana, Nurul Afifah Usman, Dehan Fahresta, Siti Nur Aisyah	Universitas Andalas	Can Trust Be Streamed? The Influence of Digital Voices on Gen Z's Repurchase Intention
2	Asmi Abbas, Ratni Prima Lita, M. Fajar Syafrida	Universitas Andalas	The Role of Product Image and Trust in Purchase Intention for Recycled Products in Indonesia
3	Laura Amelia Triani, Yoli Martika	Universitas Andalas	Beyond Personality: How Stress and Gender Shape Compulsive Buying

Paralel Rooms

PARALLEL SESSION 2- ROOM 6: R2.2/HAMKA			
TIME: Friday, 24/October/2025; 10.45 - 12.00 WIB			
TOPICS: Islamic Economics and Finance			
MODERATOR: Adila Adisti, SE, M. Ec			
NO	AUTHOR(S)	AFFILITATION(S)	ARTICLE TITLE
1	Luciana Luthan, Novi Amelia	Universitas Andalas	The effect of Sharia Supervisory Board (SSB) on performance and risk taking of Islamic Insurance di Indonesia
2	Elfindri, Delfia Tanjung Sari, Oleg V. Pavlov, Dona Amelia	Universitas Andalas	Faith and Fortune: A Systematic Review of Socioeconomic Attainment between Religious and Secular School Graduates

PARALLEL SESSION 2- ROOM 7: R2.3/M. NATSIR			
TIME: Friday, 24/October/2025; 10.45 - 12.00 WIB			
TOPICS: Islamic Economics and Finance			
MODERATOR: Fani Alfarisi, S.E., M.Sc.E., Ph.D.			
NO	AUTHOR(S)	AFFILITATION(S)	ARTICLE TITLE
1	Baitul Hamdi, Nurul Ikhsanti, Aulia Puja Ilham, Rossy Endah Permata Sari, Sarah Syukri, Diva Kumala Sari	Universitas Andalas	Business Models and Bank Performance: A Comparative Study of Islamic Commercial Bank and Islamic Digital Bank in Indonesia 2021–2025
2	Vima Tista Putriana, Yurniwati, Luciana Luthan, Giffari Ibnu Toriq	Universitas Andalas	Exploring Mosques Management's Awareness on Productive Waqf: Empirical Evidence from Padang
3	Vima Tista Putriana, Yurniwati, Zulkarnanin, Luciana Luthan, Dian Yuni Anggraeini, Andesta Brilian Nelson	Universitas Andalas	Investigating Program Accountability of Community Mosques: Empirical Evidence from West Sumatera
4	Dian Yuni Anggraeni, , Yurniwati, Vima Tista Putriana, Riska Mellani	Universitas Andalas	The Effect of Risk Profile and Capital Adequacy on Islamic Corporate Social Responsibility Disclosure Quality in Islamic Banks in Indonesia

Paralel Rooms

PARALLEL SESSION 2- ROOM 8: R2.4/IMAM BONJOL			
TIME: Friday, 24/October/2025; 10.45 - 12.00 WIB			
TOPICS: Marketing & Consumer Behavior			
MODERATOR: Prof. Dr. Rahmi Fahmy, S.E., MBA.			
	AUTHOR(S)	AFFILITATION(S)	ARTICLE TITLE
1	Alfitman, Fatma Poni Mardiah, Fauzi Refnaldi, And Rahmi Aini	Universitas Andalas	The Influence of Ergonomic Factors, Employee Responsiveness, And The Central Role of Convenience on Restaurant Customer Satisfaction in Padang City
2	Nadia Edawarma, Dessy Kurniasari, Bader Albatati, Eri Besra, Yanti	Universitas Andalas and University of Business and Technology, Jeddah	Decoding Gen Z's Second-Hand iPhone Purchases: The Interplay of Price, Brand Image, Quality, and Psychological Factors
3	Nadia Angraini, Yulia Hendri Yeni, Yulihasri, Syafrizal	Universitas Andalas	The Relationship between Jastip Business Model, Social Commerce, and Purchase Intention in Indonesia: A Bibliometric Analysis
4	Verinita , Ginta Ginting, Suziana, Yanti, Girlfa Petra Ghaniyy	Universitas Andalas	Analysis Of The Theory Of Consumption Values (TCV) On Consumer Attitudes Towards Local Food of West Sumatra

PARALLEL SESSION 2- ROOM 9: R2.5/RASUNA SAID			
TIME: Friday, 24/October/2025; 10.45 - 12.00 WIB			
TOPICS: Education & Human Capital			
MODERATOR: Prof. Dr. Eddy R. Rasyid, S.E., M.Comm.Hons., Ak.			
NO	AUTHOR(S)	AFFILITATION(S)	ARTICLE TITLE
1	Bintang Rizky Abdullah Majo Saibah	Universitas Andalas	Rate of Return of Fresh Graduates by Field of Study: Evidence from Indonesian Universities
2	Putri Ayu, Weriantoni, Poni Oktavia, Anggi Novita Sari	Universitas Andalas	The Influence of Renewable Energy on Carbon Emissions through Human Capital in Indonesia: A STIRPAT Model Perspective
3	Ahmad Habil Hambali, Harif Amali Rivai	Universitas Andalas	Examining the Mediating Effect of Job Satisfaction in the Relationship between Perceived Supervisor Support on Work Engagement

Paralel Rooms

PARALLEL SESSION 2- ROOM 10: SMART CLASS ROOM/ROHANA KUDDUS			
TIME: Friday, 24/October/2025; 10.45 - 12.00 WIB			
TOPICS: Regional & Spatial Development			
MODERATOR: Prof. Dr. Syafrudin Karimi, S.E., MA.			
NO	AUTHOR(S)	AFFILITATION(S)	ARTICLE TITLE
1	Utami Rizki Muzti, Hefrizal Handra	Universitas Andalas	Analysis of the Effectiveness of Public Transportation Services: A Case Study of Trans Padang in 2025
2	Hesty Aisyah, Rahmi Afzhi Wefielananda	Universitas Andalas	Analysis of Regional Economic Transformation through the Creative Industry: A Case Study of West Sumatra Province Using a Time Series Approach
3	Arie Sukma	Universitas Andalas	Special Economic Zones and Rural Development in Indonesia: Evidence from a Spatial Regression Discontinuity Designs
4	Fajri Muharja	Universitas Andalas	The Impact of Regional Disparities on National Food Security: Empirical Analysis of Cities and Regencies in Indonesia

Paralel Rooms

PARALLEL SESSION 3- ROOM 1: SEMINAR ROOM 1/BUNG HATTA			
TIME: Friday, 24/October/2025; 14.00 - 15.15 WIB			
TOPICS: Islamic Economics and Finance			
MODERATOR: Asniati, S.E., MBA., Ph.D., CSRA, CSRS.			
NO	AUTHOR(S)	AFFILITATION(S)	ARTICLE TITLE
1	Tommy Aprianto, Vera Pujani, Harif Amali Rivai	Universitas Andalas	Systematic Literature Review (SLR): Bibliometric Analysis Online Gambling in Indonesia
2	Hadi Rahadian, Imam Gracia Marshalll	Universitas Andalas	Islamic Financial Development, Energy Consumption and CO2 Emissions in Indonesia
3	Syafrizal, Salsabila Arafani Syafril Putri	Universitas Andalas	The Influence of Social Media Use and Entrepreneurial Bricolage on Dynamic Capability and MSME Performance in West Sumatera
4	Sosmiarti, M. Nazer, Yulia Anas, Muhammad Kivlan Reftreka Nugraha, Rio Zulhandinata	Universitas Andalas	Poverty Traps in Transition: Microdata Evidence on Extreme Poverty

PARALLEL SESSION 3- ROOM 2: SEMINAR ROOM 2/SUTAN SYAHRIR			
TIME: Friday, 24/October/2025; 14.00 - 15.15 WIB			
TOPICS: Islamic Economics and Finance			
MODERATOR: Dr. Fajri Muharja			
NO	AUTHOR(S)	AFFILITATION(S)	ARTICLE TITLE
1	Bimo Saktiawan, Syaiful Amri, Toifsa Rosita Dewi, Muh Juan Suam Toro	Gadjah Mada University	Making the Choice: How Risk, Reward, and Information Shape Islamic Mortgage Decisions Among Millennial Consumers
2	Desti Indah Pratiwi, Tastaftiyan Risfandy, Wahyu Trinarningsih, Deny Dwi Hartomo1	Universitas Sebelas Maret	Competition, Diversification, and Stability of Islamic Rural Banks in Indonesia
3	Verni Juita, Dian Yuni Anggraeni	Universitas Andalas	Profiling Adoption Readiness and Service Preferences for Islamic Digital Financial Services: Insight from Indonesian Hajj and Umrah Travel Agencies
4	Harif Amali Rivai, Nurul Fitriana Hanura, Rahmat Eka Putra	Universitas Andalas	Role of Psychological Capital in the Relationship between Islamic Work Ethic and Academic Performance of University Students

PARALLEL SESSION 3- ROOM 3: R1.1/M. YAMIN			
TIME: Friday, 24/October/2025; 14.00 - 15.15 WIB			
TOPICS: Tourism, Culture & Creative Economy			
MODERATOR: Dr.Dessy Kurnia Sari			
NO	AUTHOR(S)	AFFILITATION(S)	ARTICLE TITLE
1	Sari Lenggogeni, Noel Scott, Syafrizal, Roni Ekha Putra, Kheisa Kamalia	Universitas Andalas	Exploring Coastal Tourism Wellness Emotions and Experiences in Sunset and Moonlight Atmosphere
2	Sari Lenggogeni, Ma'ruf, Kheisa Kamalia, Natasha Delin	Universitas Andalas	Aesthetic or Meaningful? What Attracts Tourist Attention Toward Disaster Information Warning in Blue Tourism Destination
3	Ilham Junaid, Herry Rachmat Widjaja	Politeknik Pariwisata Makassar	How 'Girl Schools' Empower Women in Providing Tourism Products? a Tourism Supply Perspective
4	M. Nazer, Sri Maryati, Febriandi Prima Putra, Abror	Universitas Andalas, Universitas Negeri Padang	The Contribution of the Creative Economy Sector to the Achievement of Decent Work and Economic Growth Indicators in West Sumatra

Paralel Rooms

PARALLEL SESSION 3- ROOM 4: R1.2/AGUS SALIM			
TIME: Friday, 24/October/2025; 14.00 - 15.15 WIB			
TOPICS: Public Sector & Policy			
MODERATOR: Vima Tista Putriana, S.E., M.Sc., Ph.D., Ak, CA.			
NO	AUTHOR(S)	AFFILITATION(S)	ARTICLE TITLE
1	Utri Safri Yetmi, Fery andrianus, Endrizal Ridwan	Universitas Andalas	Analysis of Household Decisions and Welfare in Post-Flood Resettlement Programs in West Sumatra
2	Yulia Anas, Sosmiarti	Universitas Andalas	THE Effect of Indonesian Migrant Workers' Remittances on Poverty in Indonesia
3	Fery Andrianus, Arie Sukma, Muhammad Kivlan Reftreka Nugraha, Utri Safri Yetmi	Universitas Andalas	From Resettlement o Self-Reliance: The Potential of BUMNAG in Tanjung Balik and Tanjung Pauh
4	Ratih Ramadhani, Hesty Aisyah	Universitas Andalas	The Impact of Health Insurance on Child Labor in Indonesia
5	Endrizal Ridwan, Fitri Rahmah Ul Hasanah	Universitas Andalas	Monetary Policy and Redistribution Channel: Case of Indonesia

PARALLEL SESSION 3- ROOM 5: R2.1/TAN MALAKA			
TIME: Friday, 24/October/2025; 14.00 - 15.15 WIB			
TOPICS: Finance & Investment			
MODERATOR: Masyhuri Hamidi, S.E., M.Si., Ph.D.			
NO	AUTHOR(S)	AFFILITATION(S)	ARTICLE TITLE
1	Ranty Anindystri, Tastaftiyan Risfandy, Inas Nurfadia Futri, Bimo Saktiawan	Universitas Sebelas Maret	Mindfulness and Financial Well-Being: The Mediating Role of Attitudes and Needs
2	Nada Salsabila Arsy, Rita Rahayu, Raudhatul Hidayah	Universitas Andalas	The Impact of Credit Limit Misconceptions and Money Anxiety on Impulsive Buying, Risky Debt Behavior, and Financial Well-Being among Pay-Later Users in Indonesia
3	Rizki Ulfa Rambe, Dian Yuni Anggraeni	Universitas Andalas	Corporate Affiliation with Israel: Impact on Firm Value, Market Share, and Stock Performance Before and After the 2022 and 2024 Boycott
4	Sanda Patrisia Komalasari, Khalilul Rahman, Andesta Brilian Nelson, Fitriyeni Oktavia	Universitas Andalas and University of Tidar	How Do Green Bonds Mediate the Relationship Between Adaptive Investment Readiness and National Vulnerability to Climate Risks?

PARALLEL SESSION 3- ROOM 6: R2.2/HAMKA			
TIME: Friday, 24/October/2025; 14.00 - 15.15 WIB			
TOPICS: Digital Transformation & Innovation			
MODERATOR: Prof. Yulia Hendri Yeni			
NO	AUTHOR(S)	AFFILITATION(S)	ARTICLE TITLE
1	Azmen Kahar, Yulia Hendri Yeni, Syafrizal, Sari Lenggogeni	Universitas Andalas	Understanding the Livestreaming E-commerce Phenomenon in Indonesia: A Literature Review
2	Neng Kamarni, Fery Andrianus, Nurul Asfiah, Hadi Rahadian, Hartutik	Universitas Andalas	Developing a Theoretical Model of Digitalization, Literacy, and Socialization Effects on Islamic Financial Inclusion in Indonesia: A Mixed-Methods Approach
3	Neng Kamarni, Fatin Fadhilah Hasib, Fany Alfarisi, Hadi Rahadian, M. Fadhil, M. Ikhbar Cendikia	Universitas Andalas and Universitas Airlangga	The Impact of Maqashid Sharia Principles in Islamic Microfinance on Economic Empowerment
4	Elfindri, Delfia Tanjung Sari, Oleg V. Pavlov, Dona Amelia	Universitas Andalas	Faith and Fortune: A Systematic Review of Socioeconomic Attainment between Religious and Secular School Graduates
5	Neng Kamarni, Fery Andrianus, Nurul Asfiah, Hadi Rahadian, Hartutik	Universitas Andalas	Developing a Theoretical Model of Digitalization, Literacy, and Socialization Effects on Islamic Financial Inclusion in Indonesia: A Mixed-Methods Approach
6	Neng Kamarni, Fatin Fadhilah Hasib, Fany Alfarisi, Hadi Rahadian, M. Fadhil, M. Ikhbar Cendikia	Universitas Andalas and Universitas Airlangga	The Impact of Maqashid Sharia Principles in Islamic Microfinance on Economic Empowerment

Online Paralel

ONLINE SESSION 1- ROOM 1			
TIME: Friday, 24/October/2025; 09.00 - 10.15 WIB			
TOPICS: Marketing & Consumer Behavior			
MODERATOR: Dr. Hafiz Rahman			
NO	AUTHOR(S)	AFFILITATION(S)	ARTICLE TITLE
1	Fitri Nur Hafidzah, Niswatul Faizah, Alif Hafidz Muttaqin, Chrishinta Anggradiar, Salsabila Pertiwi Wibowo, Desryo Adi Susanto	Gadjah Mada University	Too Green to Be True? Understanding the Impact of Greenwashing in Beauty Brands
2	Miftahur Ridho, Agustin Hari Prastyowati, Dedy Wijaya Kusuma	Institute Technology and Science Mandala	The Effect of Service Quality, Pricing, and Brand Images on Customer Loyalty at Perumdam Tirta Pandalungan
3	Diah Anggraieni, Irma Satya Indriyanti	Trisakti School of Management	Factors That Influence Continuance Purchase Intention of GoFood Application Users in Jakarta
4	Stefani Putri Bowa, Denny Septa Haryanti	Trisakti School of Management	Factors Affecting Purchase Intentionfor Wardah Cosmetics in Jakarta
5	Nurul Hafizah Syahril, Donard Games, Yulihasri	Universitas Andalas	The Influence of Hustle Culture and Fear of Missing Out on Job Satisfaction with Social Media as a Moderating Variable (A Study on Office Employees in SCBD, South Jakarta)

ONLINE SESSION 1- ROOM 2			
TIME: Friday, 24/October/2025; 09.00 - 10.15 WIB			
TOPICS: Corporate Governance & ESG			
MODERATOR: Dr. Fajri Adrianto			
NO	AUTHOR(S)	AFFILITATION(S)	ARTICLE TITLE
1	Nazilatul Hidayah	Sekolah Tinggi Manajemen PPM	CSR-ESG Integration in Management Practices and Its Impact on Perceived Social Justice in Southeast Asian Firms
2	Gustiani Hermawati, Silviana	Widyatama University	Green Accounting and ESG Reporting: Impact on Market Reputation and Net Profit in Indonesian Manufacturing Firms
3	Anggraeni Kartini, Silviana	Widyatama University	The Effect of Green Accounting Implementation on Firm Value with Profitability as a Moderating Variable: An Empirical Study on Manufacturing Companies in the Basic Materials Sub-Sector Listed on the Indonesia Stock Exchange
4	Nila Ardila, R. Wedi Rusmawan Kusumah	Widyatama University	CIPP Model in Probity Audit: Analyze Strategies to Improve Effectiveness in Detecting Procurement Fraud
5	Riani Sukma Wijaya, Ratnawati Raflis , Rahmaita.	Dharma Andalas University	Do Social and Environmental Practices Drive Financial Performance? Evidence from Indonesia's Mining Industry

Online Paralel

ONLINE SESSION 1- ROOM 3			
TIME: Friday, 24/October/2025; 09.00 - 10.15 WIB			
TOPICS: Corporate Governance & ESG			
MODERATOR: Prof. Dr. Eddy R. Rasyid, S.E., M.Comm.Hons., Ak.			
NO	AUTHOR(S)	AFFILITATION(S)	ARTICLE TITLE
1	Petrus Lintang Sutami Krisdianto, Eny Trimeiningrum	Soegijapranata Catholic Univesity	The Role of Sustainability Reporting in Driving Financial Performance: Evidence from ESG Star Listed Companies on the Indonesia Stock Exchange
2	Vani Aulia 'Adilah, Afifa Nurhanifah, Kamaluddin Rahmat	Universitas Singaperbangsa Karawang	Weighing the Roles of Transparency, Earnings Quality, and Fundamentals on Stock Price Stability using NCSKEW
3	Yosi Hurifatul Hasanah, Rita Yuniarti	Widyatama University	Green Accounting and ESG Reporting : Implementation of Green Accounting Practices for Profitability and Firm Value in Indonesian Manufacturing Firms
4	Anne Putri, Aries Tanno, Yulianda Nofika Sari, Muhammad Ihsan, Rany Syafrina	Institut Teknologi dan Bisnis Haji Agus Salim Bukittinggi	When Governance Speaks ESG: A Decade of Strategic Sustainability Signaling in Indonesian Energy Firms

ONLINE SESSION 1- ROOM 4			
TIME: Friday, 24/October/2025; 09.00 - 10.15 WIB			
TOPICS: Digital Transformation & Innovation			
MODERATOR: Adila Adisti, M.Ec			
NO	AUTHOR(S)	AFFILITATION(S)	ARTICLE TITLE
1	Raden Muhammad Arya Pratama, Ade Restia Dewi, Meylisa Rahayu Puspita Sari, Salma Nurul Fathinah, Diana Agustina	Widyatama University	Digital Transformation and Employee Engagement in the Architecture, Engineering and Construction (AEC) Industry A PRISMA-Based Systematic Literature Review
2	Imran Rosyadi	Universitas Indonesia	Digital Transformation and Sustainable Taxation: Rethinking Transfer Pricing for Circular Economy and Fiscal Governance
3	Firnalia	Politeknik STIA LAN	Digital Archives and Public Accountability: A Study on the Utilization of Technology to Enhance Policy Transparency and Oversight in Indonesian
4	Intan Nurul Awwaliyah, Sumani Sumani, Sherina Naylil Amani, Susanti Prasetyaningtyas, Isti Fadah	University Jember	Digital Transformation and MSME Financial Sustainability: The Role of Financial Literacy, QRIS-Based Fintech, and Financial Behavior
5	Yulia Anas, Cindy Aprilia, Elvina Primayesa	Universitas Andalas	Forecasting Youth Unemployment Rates in Indonesia Using Google Trends Big Data

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ONLINE SESSION 1- ROOM 5			
TIME: Friday, 24/October/2025; 09.00 - 10.15 WIB			
TOPICS: Corporate Governance & ESG			
MODERATOR: Dr. Suhernita, SE. M.For. Accy. Ak			
NO	AUTHOR(S)	AFFILITATION(S)	ARTICLE TITLE
1	Astrid Rudyanto, Diva Ayu Kresna, Paulina Sutrisno, Deasy Ariyanti Rahayuningsih, Surahman Pujianto	Trisakti School of Management	Mediating Effect of Green Innovation on the Relationship Between Female Directors and Firm Value: Politically vs Nonpolitically Connected Firms
2	Lia Muliana Hartono, R. Wedi Rusmawan Kusumah	Widyatama University	Do Green Accounting and ESG Disclosure Drive Financial Sustainability in Indonesian Plantation Companies?
3	Fangky Antoneus Sorongan, Steph Subanidja, Djoko Hanantijo	Perbanas Institute Jakarta	The Mediating Role of Green Banking on the Non-Financial Performance of Banks in Indonesia
4	Dewi Sartika, Vima Tista Putriana	Dharma Andalas University	Uncovering Trends of Sustainability Accounting Issues in Higher Education Institutions (HEIs): A Bibliometric Analysis
5	Nini Syofriyeni, Firdaus, Denny Yohana	Universitas Andalas	Audit Committee Quality, Gender Diversity, and Sustainability Performance: Evidence from Indonesian Public Companies
6	Suhanda, Nini Syofriyeni	Universitas Andalas	Gender Diversity, Audit Committees, Sustainability Performance, AND Tax Avoidance practices

ONLINE SESSION 1- ROOM 6			
TIME: Friday, 24/October/2025; 09.00 - 10.15 WIB			
TOPICS: Digital Transformation & Innovation			
MODERATOR: Sari Lenggogeni, S.E., M.M., Pg.Dipl., Ph.D.			
1	Aswina Baharuddin, Silviana	Widyatama University	Digital Transformation in Regional Governance: A Case Study of Population Administration Innovation in Jayapura Regency
2	Prima Yulianti, Rahmi Fahmy, Hendra Lukito, Donard Games	Dharma Andalas University	From Leadership to Innovation: How Relational Leadership Shapes Inbound and Outbound Open Innovation via Absorptive Capacity
3	Febby Chika Putri Mulfag	Universitas Negeri Padang	Antecedents of Perceived Employability: A Systematic Literature Review in the Context of Digital Transformation
4	Fiko Farlis, Tri Rachmat Riski, Bintang Setyo Aguindra	Dharma Andalas University	Human Capital Readiness Index in Disaster-Prone Areas: An Empirical Analysis of Workforce Digital Transformation

Online Paralel

ONLINE SESSION 2- ROOM 1			
TIME: Friday, 24/October/2025; 10.45 - 12.00 WIB			
TOPICS: Finance & Investment			
MODERATOR: Masyhuri Hamidi, S.E., M.Si., Ph.D.			
NO	AUTHOR(S)	AFFILITATION(S)	ARTICLE TITLE
1	Yurniwati, Aminatussuhriah, Luciana Luthan, Radiatul Erfina, Dian Yuni Anggreini	Universitas Andalas	Seasonal Market Anomalies Effect on Company Value: A Study of LQ45 Index Companies for the Period 2013-2023
2	Dini Iskandar, Maya Malinda, Bram Hadianto	Maranatha Christian University	Does financial behaviour mediated the effect of financial literacy on financial well-being?
3	Titis Cinta Regita Pramesthi, Eny Trimeiningrum	Soegijapranata Catholic University	The Impact of IDXCarbon Launch on Abnormal Returns And Trading Volume Activity of Stocks in the SRI-KEHATI In 2025
4	Tjan, Erlita Ivanka Paramita, Sheresta Purnamasari	Soegijapranata Catholic University	Fundamental and Fair Value Analysis of Food and Baverage Companies Affected by Boycott Actions in Indonesia

ONLINE SESSION 2- ROOM 2			
TIME: Friday, 24/October/2025; 10.45 - 12.00 WIB			
TOPICS: Finance			
MODERATOR: Prof. Erlane K. Ghani			
NO	AUTHOR(S)	AFFILITATION(S)	ARTICLE TITLE
1	Rizki Ari Purnama, Faheem Abdussalam	University of Darussalam Gontor	The Impact of Digital Financial Literacy on Sustainable Consumption Behavior among Young Adults
2	Nancy Dwiyanti, Sri Rahayu	Budi Luhur University	The Effect of Firm Size, Operating Capacity, Sales Growth on Financial Distress with Profitability as Moderating Variable
3	Vanesa Kiungista, Ellena Cristina, Regi Muzio Ponziani	Trisakti School of Management	Modeling and Forecasting Indonesian Rupiah and Thai Baht: The Case of ARIMA and SARIMA Family Models
4	Kevin Widjaja, Astrid Rudyanto	Trisakti School of Management	The Effect of Profitability on Earnings Quality during COVID-19: Consumer Cyclical vs Non Consumer Cyclical
5	Hendra Lukito, Harif Amali Rivai, Nor Azilah Husin, Claudea Rahadi, Ayu Kemala Putri	Universitas Andalas and Albhukary International University	Digital Literacy and Digital Empowerment Among University Students in Indonesia and Malaysia

Online Paralel

ONLINE SESSION 2- ROOM 3			
TIME: Friday, 24/October/2025; 10.45 - 12.00 WIB			
TOPICS: Sustainability & Green Economy			
MODERATOR: Dr. Elvira Luthan, S.E., M.Si., Ak, CA.			
NO	AUTHOR(S)	AFFILITATION(S)	ARTICLE TITLE
1	Affan Afrian Pratama	President University	Eco-Modular Vertical Garden: Sustainable Solutions from Recycled Waste and Native Plants for Urban Housing in Jakarta
2	Royhisar Martahan Simanungkalit, Sapto Jumono, Muhammad Fachruddin Arrozi Adhikara, Agus Munandar	Esa Unggul University	The Mediating Role of Green Technology Innovation in Advancing Digital Transformation, Green Finance, and Sustainable Investment toward SDGs
3	Dwi Pratomo, Yuni Kasmawati	Budi Luhur University	Implementation QCC Method for Green Payroll Transformation
4	Herman Cahyo Diartho, Meisyaroh Catur Wulandari, Eka Andri Kurniawan	University Jember	Being Green or Being Seen? Social Image, Cooperation, and Pro-Environmental Behavior in Urban East Java Province Indonesia (Study in Surabaya, Malang, Madiun, and Pasuruan)
5	M. Alhadi Aprizani, Melia Eka Lestiani	University of Logistic and International Business	Measuring Sustainable Supply Chain Perfomance at PT Pos Indonesia (Persero) Blitarcurup Post Office Using the SCOR Model and Fuzzy AHP
6	Suhernita, Fitriyeni Oktavia	Universitas Andalas	A Systematic Review on the Implementation of Key Audit Matter Disclosure

ONLINE SESSION 2- ROOM 4			
TIME: Friday, 24/October/2025; 10.45 - 12.00 WIB			
TOPICS: Entrepreneurship & MSMEs			
MODERATOR: Hafiz Rahman, S.E., MBA., Ph.D.			
NO	AUTHOR(S)	AFFILITATION(S)	ARTICLE TITLE
1	Puteri Rahmia Ratnasari, Ruti Devi Permatasari, Henky Lisan Suwarno	Maranatha University	From Beauty to Business: A BMC-Based Strategic Analysis of Misha Aesthetic & Anti-Aging Clinic
2	Eunike Hanna Dameria Siregar, Maya Malinda	Maranatha Christian University	Implementation of the Competitive Strategy Canvas at ERHA Clinic Indonesia: Enhancing Differentiation and Market Leadership in the Aesthetic Healthcare Industry
3	Mira Della Masali, Maya Malinda, Yohanes Kurnia	Maranatha Christian Universiity	Competitive Strategy Canvas for ROPI (Robot Pintar Indonesia)
4	Muhammad Busthomi, Hafizh Armaghani, Imantaka Brilianda	Polytechnic STIA LAN Jakarta and Institut Pertanian Bogor	Enhancing Regional Competitiveness Through Upgraded MSME Strategies in North Minahasa Regency

Online Paralel

ONLINE SESSION 2- ROOM 5			
TIME: Friday, 24/October/2025; 10.45 - 12.00 WIB			
TOPICS: Finance			
MODERATOR: Dr. Rida Rahim, S.E., M.E.			
NO	AUTHOR(S)	AFFILITATION(S)	ARTICLE TITLE
1	Henny Sulistianingsih, Maivalinda, Rita Srihasnita Rosali, Muhammad Irfan Floris, Resa Adinda, Tari Pebridani	Dharma Andalas University	Future Perspectives: Keys To Successful Retirement Planning: A Study Of Financial Behavior
2	Vera Intanie Dewi, Feby Astrid Kesaulya, Ignasia Tiffani, Yeremias Budi Irawan	Universitas Katolik Parahyangan	From Literacy to Well-Being: Exploring the Financial Behavior of Generations Y and Z in the Era of FinTech and Artificial Intelligence
3	Adhitya, Lucky, Januar, Rezky, Fadhilla, Naifatul	Universitas Fort De Kock	Halal Digital Payments and Inclusive Fintech: Muslim Tourist Perceptions and Economic Sustainability in Bukittinggi West Sumatera
4	Kuliman, Rahma Safitri	Institut Teknologi dan Bisnis Haji Agus Salim Bukittinggi	The Influence Of Product Quality, Product Variety, Price, And Location On Purchase Decisions Of Fashion Products At Aur Kuning Market, Bukittinggi

Online Paralel

ONLINE SESSION 3- ROOM 1			
TIME: Friday, 24/October/2025; 14.00 - 15.15 WIB			
TOPICS: Islamic Economics and Finance			
MODERATOR: Dr. Hendra Lukito			
NO	AUTHOR(S)	AFFILITATION(S)	ARTICLE TITLE
1	Royan Novi Amar, Kusharyanti, Januar Eko Prasetio	UPN Veteran Yogyakarta	Reconstruction Green Accounting with the Maqashid Syariah Sunan Muria Approach at PT Semesta Gemilang Agritainment
2	Bella Amalia, Novi Puspitasari, Agus Mahardiyanto, Dhealelia Munandari	University Jember	Islamic Social Capital's Role in Mediating Determinants of Islamic Financial Inclusion
3	Irma Suryani, Nurhalis Nurhalis, Jasman J Ma'ruf, Muhammad Wildan Dzaky	Universitas Syiah Kuala	The Power of Short Breaks: Relaxation Microbreaks, Well-Being, and Sustainable Work Engagement
4	Lucky Adhitya, Hutama, Pandu Satriya, Fadhilla, Naifatul	Universitas Fort De Kock	The Relationship between Halal Certification, Green Marketing, and Consumer Behavior towards MSME Products "Frozen Sala lauak " in West Sumatra
5	Okki Trinanda, Yunia Wardi, Susi Evanita	Universitas Negeri Padang	Caught in the Middle: What Drives Employee Well-Being Among Indonesia's Sandwich Generation?

ONLINE SESSION 3- ROOM 2			
TIME: Friday, 24/October/2025; 14.00 - 15.15 WIB			
TOPICS: Public Sector & Policy			
MODERATOR: Delfia Tanjung Sari, S.E., M.Si., Ph.D.			
NO	AUTHOR(S)	AFFILITATION(S)	ARTICLE TITLE
1	Widya Githa Lestari, Wedi Rusmawan Kusumah	Widyatama University	The Effect of Grant Expenditure on Human Development Index and Its Implication on Regency/City Poverty Levels in West Java Province
2	Rido Aprianda, Purwatiningsih	University of Indonesia	Internal Audit Capability of Indonesian Government Institutions in Achieving Good Governance: A Systematic Literature Review
3	Cipta Dwi Sastra, Satia Negara Lubis, Badaruddin, Achmad Siddiq Thoha	Universitas Sumatera Utara	Audit Governance as a Mediator of Regional Development: Evidence from North Sumatra
4	Sabri, Afrina Yenni, Aulia Fauziah, Merry Luciana, Dian Destria	Institut Teknologi dan Bisnis Haji Agus Salim Bukittinggi	Determinants of Public Service Quality At Public Service Malls in Bukittinggi City
5	Riko Naldi, Bamy Emely, Yosi Hana Fibri	Universitas Fort De Kock	Food Security and Gastronomic Tourism: Building Regional Branding Through Teh Talua Tapai Kelok Lengkok in Nagari Kamang Hilia

Online Paralel

ONLINE SESSION 3- ROOM 3			
TIME: Friday, 24/October/2025; 14.00 - 15.15 WIB			
TOPICS: Education & Human Capital			
MODERATOR: Prof. Dr. Eddy R. Rasyid, S.E., M.Comm.Hons., Ak.			
NO	AUTHOR(S)	AFFILITATION(S)	ARTICLE TITLE
1	Annisa Rahmi Nurmaliani, Rita Yuniarti	Widyatama University	Challenges and Opportunities in Applying the Balanced Scorecard for Universities
2	Herlina Herlina, Marcellia Susan, Sienly Veronica	Maranatha Christian University	Demographic factors, future time perspective, and financial literacy: the perspective of students
3	I Dewa Gede Ari Wedasmara, Ni Putu Yunita Denasari Suarjaya	Udayana University	The Role of Mintzberg's Thought in Contemporary Management Development: A Systematic Literature Review
4	Agnis Amandatama, Amalia Putri Nabila, Deden Kurniawan, Widi Wahyudi	Budi Luhur Universitiy	Job Satisfaction on Working Students: Effects of Work Environment, Compensation, and Work-life Balance at University of Budi Luhur

ONLINE SESSION 3- ROOM 4			
TIME: Friday, 24/October/2025; 14.00 - 15.15 WIB			
TOPICS: Innovation, Technology & AI			
MODERATOR: Dr. Rita Rahayu, S.E., M.Si., Ak, CA, CRA, CRP.			
NO	AUTHOR(S)	AFFILITATION(S)	ARTICLE TITLE
1	Veliana Felicia Santosa	Widyatama University	Model of AI-Based Fintech Governance in ASEAN: Integrating GRC For Risk Management and Ethical Compliance
2	Whedy Prasetyo, Charlotte Aulia Putri Sianipar	University Jember	Analysis of ChatGPT and Sustainability Performance Culture Case in Service Companies Indonesia
3	Tri Andi Eka Putra, Hafiz Nugraha, Agung Putra Yunanda	Universitas Fort De Kock	The Utilization of Digital Marketing Communication to Enhance Brand Awareness in Culinary Businesses in Bukittinggi City
4	Funny Triskaviana Dewi, Achmad Fadjar	Universitas Widyatama	The influence of personal capability, Information Technology Sophistication, and Management support on the Performance of Accounting Information Systems in MSMEs in Bandung City
5	Nini Sumarni, Vera Punjani	Universitas Andalas	A Systematic Literature Review of Corporate Social Responsibility Practices in Islamic and Conventional Banks: Trends, Gaps, and Future Directions

Online Paralel

ONLINE SESSION 3- ROOM 5			
TIME: Friday, 24/October/2025; 14.00 - 15.15 WIB			
TOPICS: Taxation			
MODERATOR: Charoline Cheisviyanny			
NO	AUTHOR(S)	AFFILITATION(S)	ARTICLE TITLE
1	Putri Maharani, Yeni Rafika Nengsih	Institut Teknologi dan Bisnis Haji Agus Salim Bukittinggi	The Influence of Understanding, Readiness, and Socialization on the Implementation of EMKM SAK in Financial Reporting of MSMEs in Bukittinggi City (Empirical Study on Sanjai MSMEs)
2	Mutiara Hanifah, Sri Rahayu	Budi Luhur University	The Effect of Tax Planning, Deferred Tax Expense, Financial Distress on Earnings Management Moderated by Managerial Ownership
3	Adriansyah, Zuriadah Ismail, Anis Suriati Ahmad	Institut Teknologi dan Bisnis Haji Agus Salim Bukittinggi	Education, Religiosity, and Tax Compliance: An Empirical Study of Individual Taxpayers in West Sumatra
4	Hafiz Nugraha, Tri Andi Eka Putra, Agung Putra Yunanda	Universitas Fort De Kock	Integrating Design Thinking in Higher Education to Foster Sustainable Innovation: A Case Study of Students in Digital Business Study Program, Fort De Kock University

SESSION GUIDELINES

1. Everyone at a conference should be wearing badge, including the delegates, speakers, and organizers.
2. Presentation should last no longer than 10 minutes by using not more than ten slides.
3. To ensure all conference activities are done according to the schedule, presenters have a fair share of time (10 minutes) to present their papers. A Q&A session (15 minutes) will be given after all presenters in each parallel session have given their talks
4. For parallel sessions, one moderator. The moderator is responsible for the time management of the session.
5. The moderators are asked to liase with the panel members before their sessions about the time allocation, announce the presentation order and format to the audience at the beginning of the session, alert presenters if they are running out of time, and manage the question-and-answer session. A student helper will be in each room to assist.
6. A laptop/pc and an LCD projector are provided in each room. Please make sure your presentation materials are compatible, or you may have a backup in case of any technical problems.
7. Please arrive at the venue at least 5 to 10 minutes before your session to prepare for your presentation.
8. All participants are invited to a certain WhatsApp group; any updates or changes regarding conference is informed in the intended WhatsApp group
9. All slides presentation of the participants is stored to a certain google drive, which the address is shared in the WhatsApp group; hence participant may easily visit the address anytime they need to do an update.
10. Presenters are required to confirm their attendance in three times - in the morning; 11 am (panel session); 2 noon
11. Each room is administered by two liaison officers, who are responsible to manage the time during panel session and helping participants regarding any technical problem.
12. As a courtesy to the presenters and participants, please switch off (or put on silent mode)all beeping devices (mobile phones, etc.) during all sessions.
13. Please wear your conference badge at all time during the conference.

Day 3
Community Service and Field Trip
Saturday, 25 October 2025

COMMUNITY SERVICE BUKITTINGGI-PADANG PANJANG		
TIME		**ACTIVITIES**
06:30 - 07:00	**30'**	**MEETING POINT: DEKANAT FEB**
07:00 - 09:30	**150'**	**TRIP TO BUKITTINGGI (INDUSTRY AND TRADE OFFICE)**
09:30 – 09.40	10'	**REGISTRATION**
09:40 - 09:45	5'	Opening by MC
09:45 - 09:50	5'	Welcome Speech by Dean's Representative Welcome
09:50 - 09:55	5'	Speech by The Chairman of ICBE
09:55 – 10:00	5'	Welcome Speech by The Head of The Industry and Trade Department
10:00 – 11:00	**60'**	**PRESENTATION BY THE KEYNOTE SPEAKER OF COMMUNITY SERVICE**
11:00 – 11:15	15'	QnA
11:15 – 11:25	10'	Closing of TheVisit to The Industry and Trade Office
11:25 – 12.25	60'	Trip to Padang Panjang (Minangkabau Cultural Documentation and Information Center)
12.25 – 13.15	50'	Lunch Break
13:15 – 13:25	10'	Registration
13:25 – 13:35	5'	Opening by MC
13:35 – 14:35	**60'**	**PRESENTATION BY MINANGKABAU CULTURAL DOCUMENTATION AND INFORMATION CENTER**
14:35 – 14:50	15'	QnA
14:50 – 16:00	10'	Closing of The Visit to Minangkabau Cultural Documentation and Information Center
RETURN TRIP TO PADANG		

KEYNOTE SPEAKERS

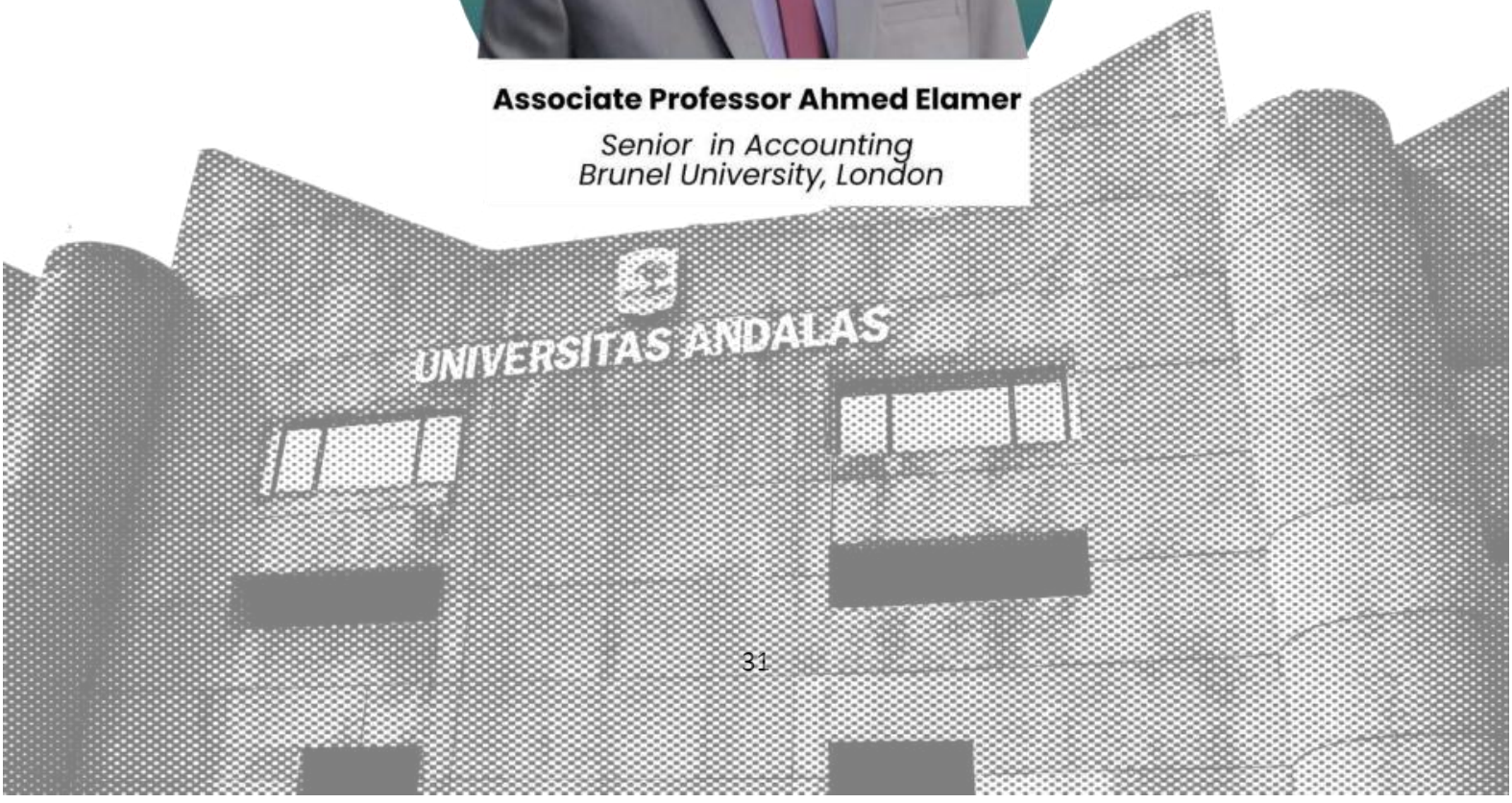
THE 7TH INTERNATIONAL CONFERENCE ON BUSINESS AND ECONOMICS

(THE 7th ICBE) FEB UNAND 2025

Brunel University London

Associate Professor Ahmed Elamer

Senior in Accounting
Brunel University, London



INVITED SPEAKERS

THE 7TH INTERNATIONAL CONFERENCE ON BUSINESS AND ECONOMICS

(THE 7th ICBE) FEB UNAND 2025

Prof. Dr. Erlane K Ghani

Universiti Teknologi MARA

Darmansyah Muchtar

Deputy commissioner for strategic planning, finance, secretariat of the board of commissioners and logistics at Otoritas jasa keuangan (OJK)

Associate Professor Rita Rahayu

Head of Department Accounting Universitas Andalas

INVITED SPEAKERS

THE 7TH INTERNATIONAL CONFERENCE ON BUSINESS AND ECONOMICS

(THE 7th ICBE) FEB UNAND 2025

Associate Professor Dr Kuan HUEI-Lee

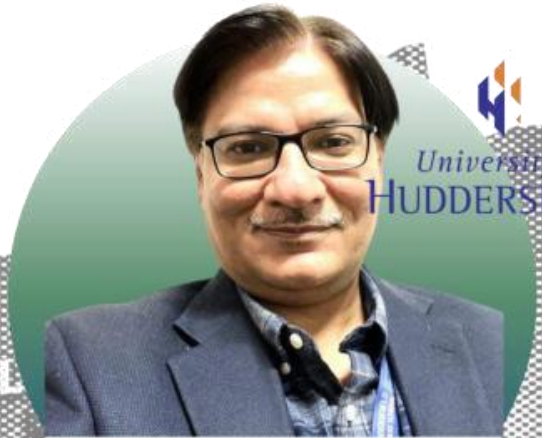
Singapore Institute of Technology

Associate Professor Ann Suwaree Ashton

Natiional Institute of Development Administration, Thailand

Professor Hiroaki Saito

Ritsumeikan Asia Pacific University



Prof. Zulfiqar Shah

university of Huddersfield

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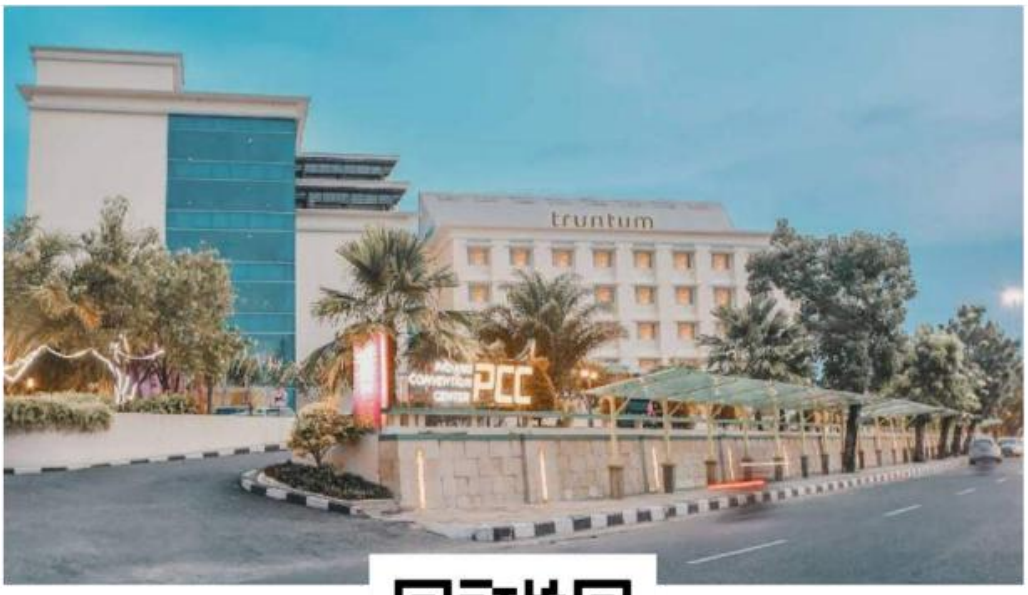
TRUNTUM HOTEL - PADANG



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SEMINARE ROOM AND POSTGRADUATE FEB UNAND BUILDING

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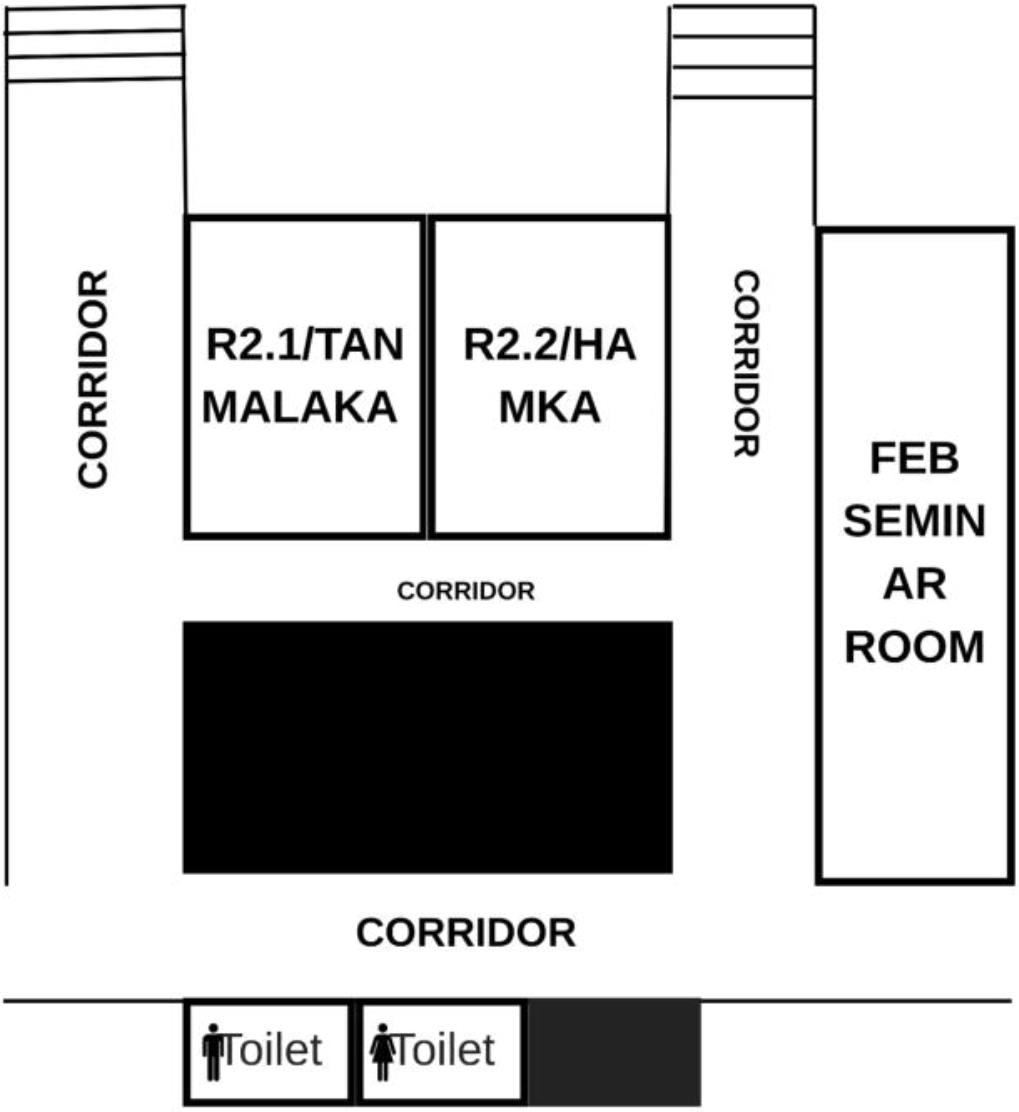

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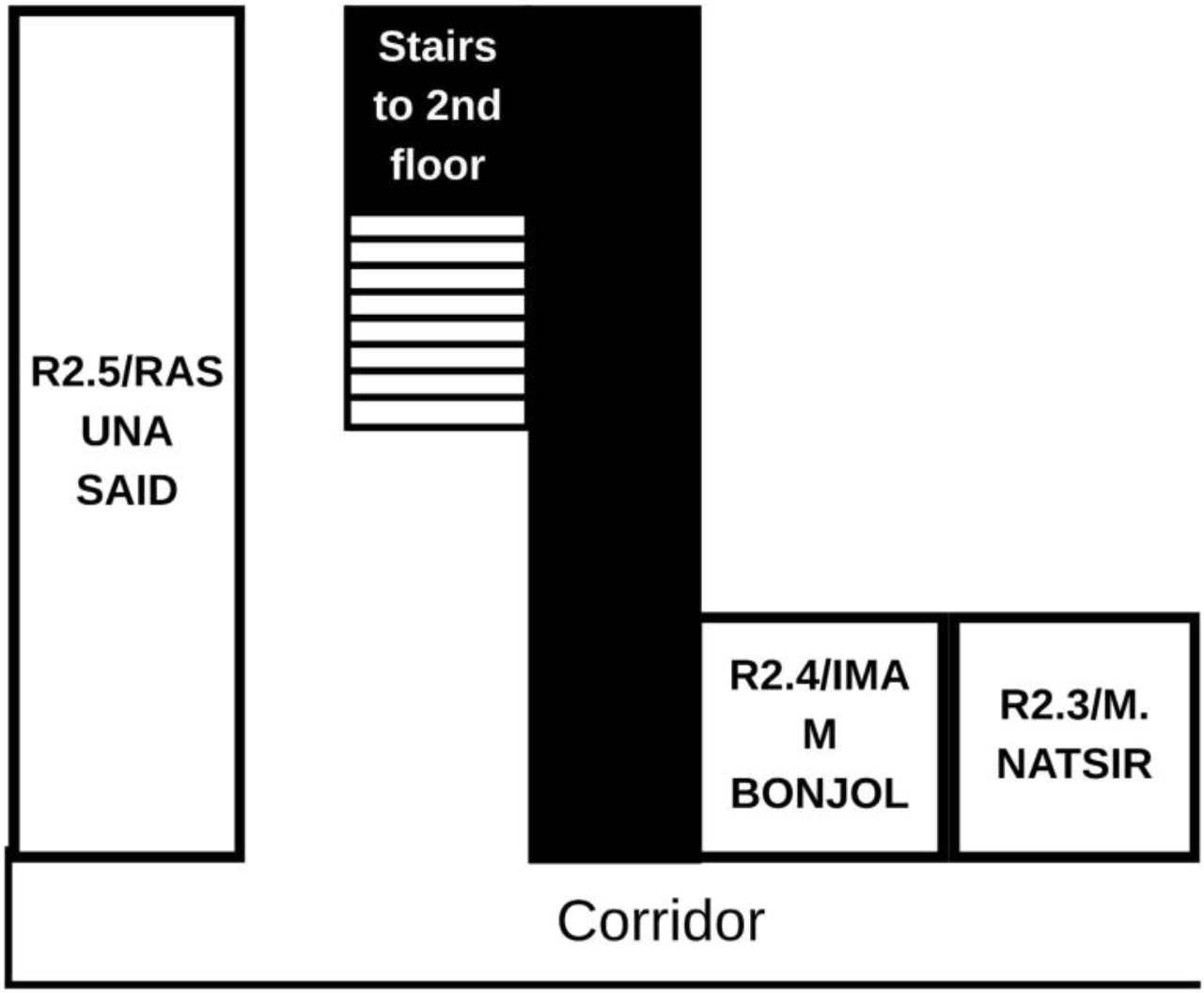

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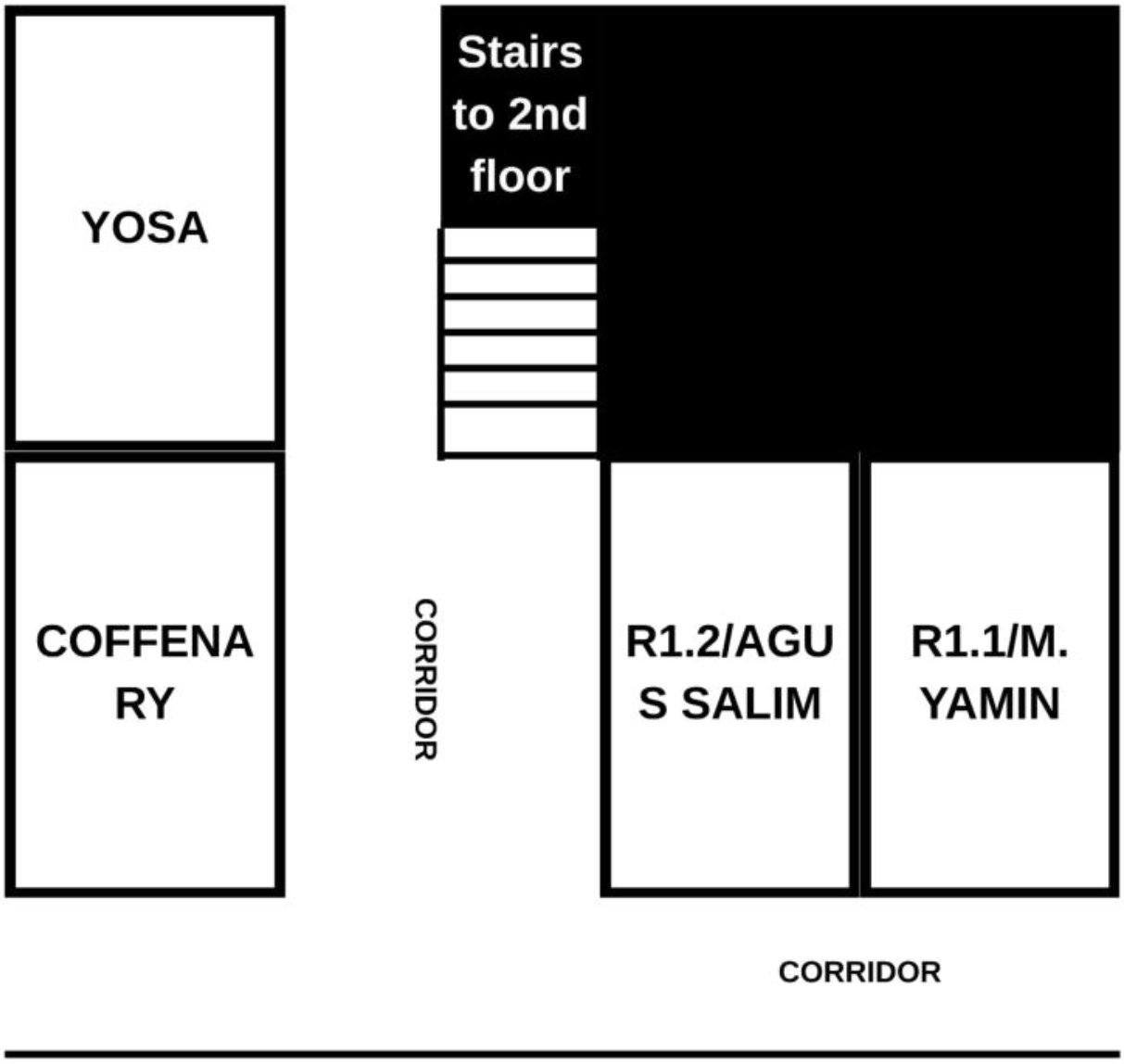

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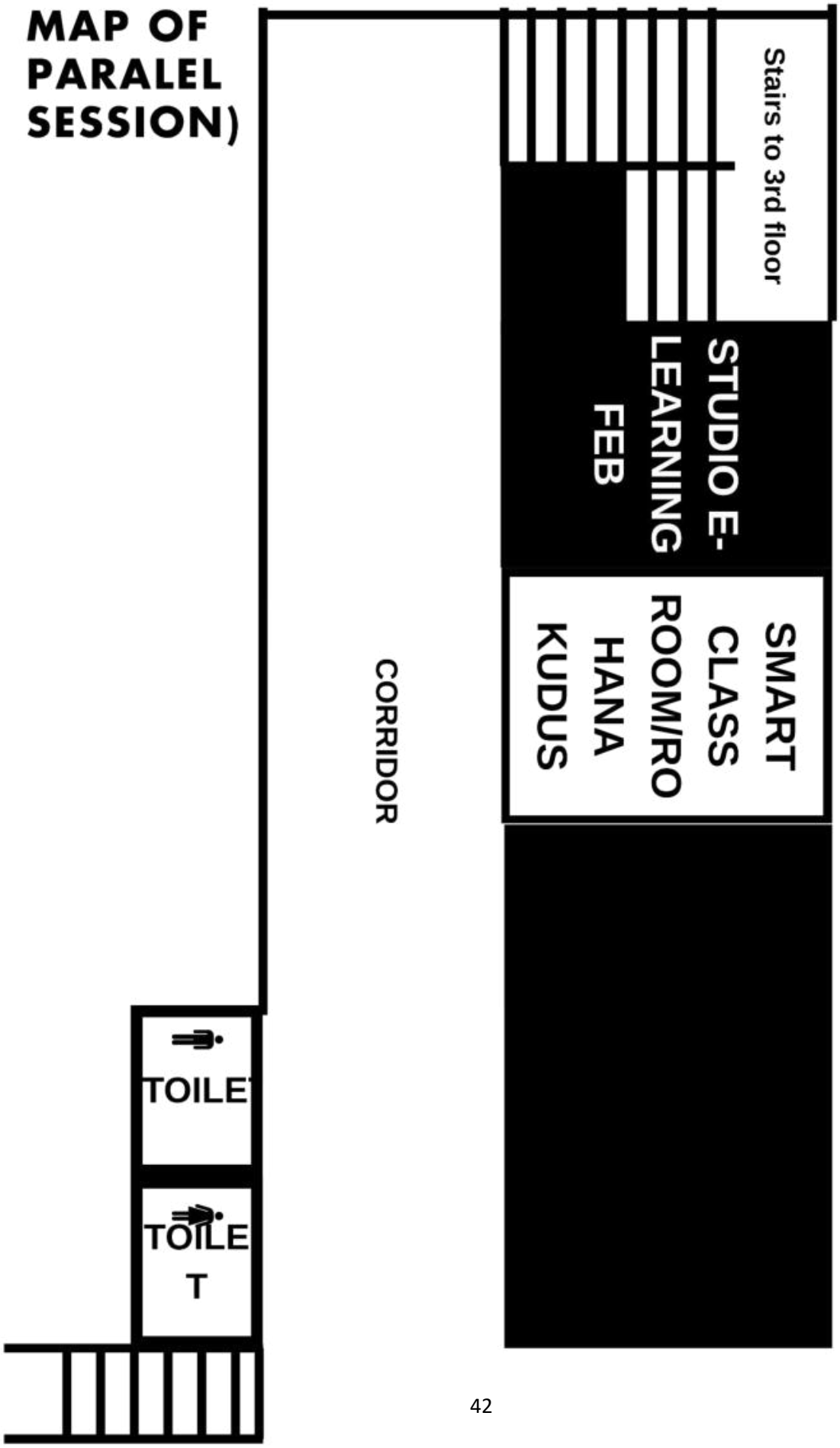

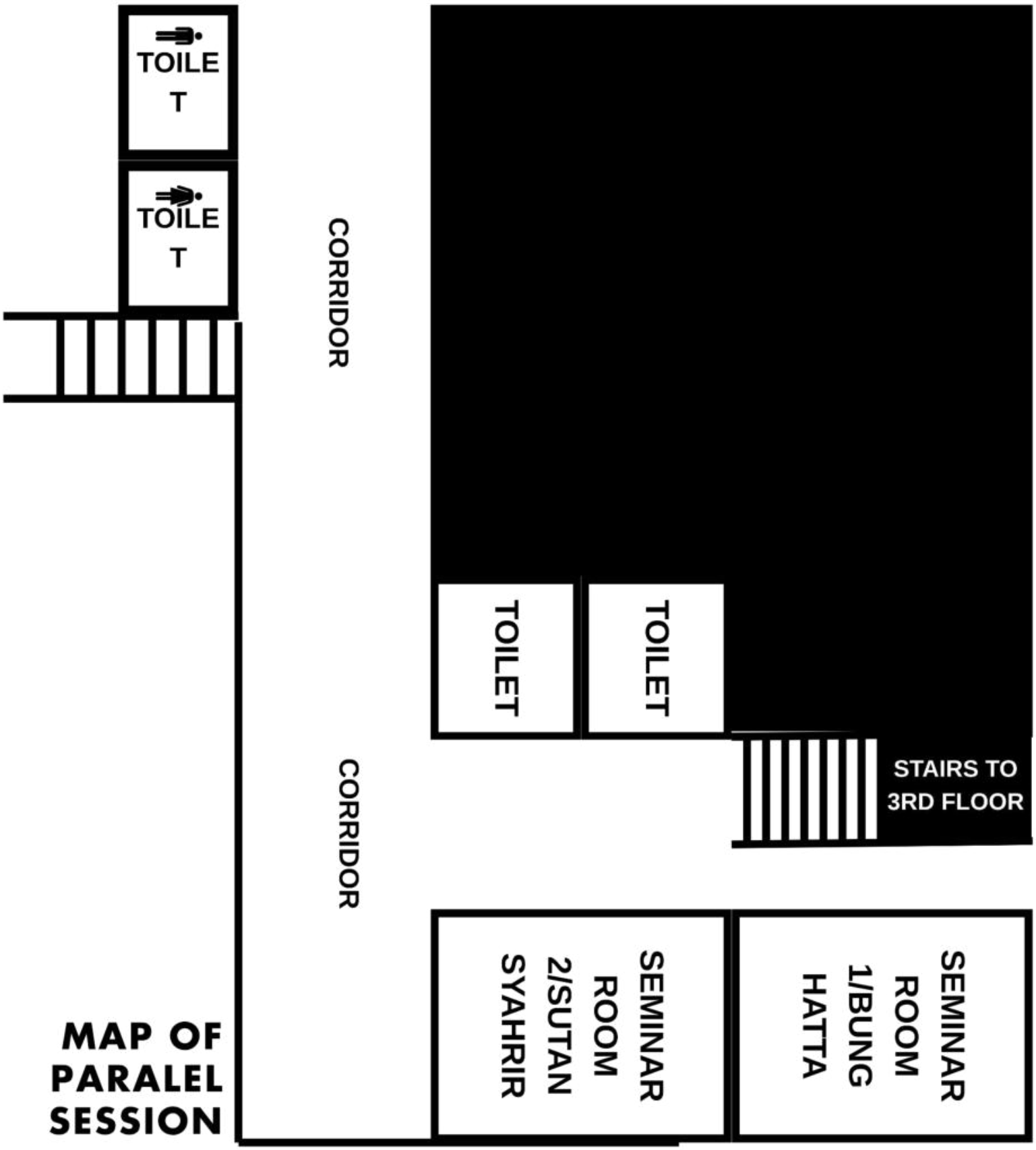
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HATTA
MAP OF
PARALEL
SESSION

Room Information:

1. Room 1: BUNG HATTA
2. Room 2: SUTAN SYAHRIR
3. Room 3: M. YAMIN
4. Room 4: AGUS SALIM
5. Room 5: TAN MALAKA
6. Room 6: HAMKA
7. Room 7: M. NATSIR
8. Room 8: IMAM BONJOL
9. Room 9: RASUNA SAID
10. Room 10: ROHANA KUDDUS

EXTENDED ABSTRACT

THE 7TH INTERNATIONAL CONFERENCE ON BUSINESS AND ECONOMICS (THE 7th ICBE) FEB UNAND 2025

Paper ID: 1001E

Digitizing Remittances for Inclusive Sustainability: Evidence from Maternal Decision-Making in Matrilineal Societies

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Abstract

Remittances are among the most significant external financial flows to developing economies, surpassing foreign direct investment in some contexts. In Indonesia, particularly in West Sumatra matrilineal Minangkabau society, remittances play a critical role in sustaining households while positioning mothers as central decision-makers. This study examines how remittance income affects three interconnected domains: human capital investment, family food sovereignty, and socio-religious activity. Using descriptive analysis of 298 female-headed remittance-receiving households from the 2023 National Socio-Economic Survey (SUSENAS), the findings reveal that while remittances alleviate acute hunger only 2% of households report not eating for a full day food anxiety remains prevalent in 25.5% of households, and 13.1% lack access to diverse and nutritious diets. Educational spending absorbs less than 5% of remittance flows, indicating limited investment in human capital. Contrary to dominant assumptions, socio-religious expenditures consume only 1-2% of household remittances, reflecting pragmatic reprioritization in times of economic stress.

The paper reframes these findings through the lens of digital transformation. Digitized remittance channels, including mobile banking, fintech applications, and e-wallets, are expanding rapidly in Indonesia. These platforms reduce transaction costs, increase transfer reliability, and create new possibilities for channeling remittances toward sustainable outcomes. For human capital, digital remittances can be linked to online educational payments and e-learning access. In food systems, digital platforms and e-commerce enable mothers to secure diverse food sources, contributing to local food sovereignty. Socio-religious activities are increasingly mediated through digital zakat and crowdfunding platforms, integrating cultural practices with technological innovation.

By situating maternal decision-making within Human Capital Theory, Food Sovereignty frameworks, and Cultural Embeddedness Theory, this study demonstrates that digitization enhances both the efficiency and inclusivity of remittance use. Policy implications emphasize the urgency of promoting digital financial literacy for women, designing conditional education and nutrition programs integrated with digital transfers, and supporting community-based digital food platforms. Theoretically, the study contributes by linking remittance scholarship with digital transformation and inclusive sustainability, showing how cultural traditions and technological innovation intersect in shaping household resilience.

Keywords : Remittances, Digital Transformation, Inclusive Sustainability, Maternal Decision-Making, Matrilineal Societies

Paper ID: 1001M

Strategic Thinking In Identifying and Evaluating New Business Ideas Among Graduate Students

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Abstract

Background

The dynamic nature of today's business environment is shaped by global competition, technological disruption, and high uncertainty. In this context, innovation becomes the primary driver of growth and sustainability. Reports from McKinsey & Company (2025) show that more than 80% of global firms consider innovation as a critical component of long-term strategy. However, data from CB Insights (2023) highlight that 54% of start-ups fail, not due to lack of financial support, but because their business ideas do not align with market needs. This indicates that the quality and validation of business ideas are crucial for entrepreneurial success. In Indonesia, the entrepreneurial ecosystem has been rapidly expanding, especially in technology and creative sectors. Start-up growth rose by over 50% in 2022, with investment reaching USD 4.6 billion (Ratih Palgunadi, 2023). Despite this growth, many ventures fail due to weak market validation (Astari et al., 2023). These trends emphasize the importance of systematic frameworks to guide entrepreneurs in identifying and evaluating viable business ideas.

Objectives

This study aims to: (1) examine the role of strategic thinking in identifying and evaluating new business ideas, (2) analyze the application of the How Might We (HMW) method in idea generation, (3) evaluate the effectiveness of the Venture Idea Assessment (VIA) framework in feasibility assessment, and (4) propose an integrated framework that enhances entrepreneurship education by equipping graduate students with the capability to develop sustainable business ideas.

Methods

The research adopted a qualitative exploratory design with a practice-based approach. Data were collected at the Master of Management Program, Universitas Andalas, between February and June 2025. The participants comprised 12 graduate students and 3 external professionals (entrepreneurs, investors, and academics) selected purposively for their relevance to business idea development.

Data collection involved Focus Group Discussions (FGD) to facilitate idea generation using HMW, in-depth interviews with professionals for external validation, and analysis of supporting documents such as drafts and Business Model Canvas outputs. Data were transcribed, coded, and analyzed using NVivo 12 software following thematic analysis procedures. Constructs were operationalized into analytical dimensions: (a) strategic thinking as opportunity recognition, risk anticipation, and systematic problem solving; (b) HMW as problem reframing, collaborative ideation, and opportunity clarity; and (c) VIA as value, novelty, feasibility, growth potential, and clarity. Validity was ensured through triangulation, member checking, and peer debriefing.

Results

The analysis revealed four dominant findings. First, strategic thinking enhanced idea identification. Students who engaged in structured reflection were better able to recognize unmet needs, anticipate risks, and reframe everyday problems into opportunities. This aligns with Stonkutė (2022) and Liedtka (1998), who emphasized the systemic and future-oriented role of strategic thinking in entrepreneurship. Unlike Heracleous (1998), who associated strategic thinking mainly with established organizations, this study confirms its relevance for early-stage entrepreneurs.

Second, the HMW method facilitated creative idea generation. Students consistently reported that reframing problems into open-ended questions encouraged collaboration and innovation. Thematic coding highlighted strong evidence of problem reframing, collaborative ideation, and clarity in opportunity statements. This supports Nicolai and Thompson (2023), who argued that HMW enhances structured creativity. It also extends Barringer and Ireland's (2016) findings that structured frameworks outperform unstructured brainstorming, especially for novice entrepreneurs. In contrast to Shah and Thapa (2023), who suggested that excessive structure may limit creativity, this research shows that structure was beneficial in educational contexts.

Third, the VIA framework proved effective in evaluating ideas. Each student group's ideas demonstrated varied strengths across VIA dimensions. The online workshop service excelled in feasibility and value; the healthy food initiative was praised for practicality; the personalized itinerary platform scored high in novelty and growth potential; and the social entrepreneurship project excelled in social value but faced feasibility challenges. These findings confirm Davidsson et al. (2021) that VIA provides a multidimensional assessment beyond financial feasibility. However, the prioritization of value and feasibility in this context differs from Kanda et al. (2024), who found that risk dominates evaluation in industry settings. The difference is likely due to the academic environment, where immediate financial risks are not the primary concern.

Finally, the integration of strategic thinking, HMW, and VIA resulted in a cohesive framework for entrepreneurship education. Groups that demonstrated stronger strategic thinking produced ideas that scored higher on VIA dimensions. This suggests a reinforcing relationship between cognitive framing, structured ideation, and systematic evaluation. These results support Nicolai, Thompson, and Lex (2023), who emphasized integrating ideation and evaluation methods, and Sanasi et al. (2023), who identified weak validation as a primary reason for start-up failure. Importantly, this study contributes new evidence from a developing country,

showing that such frameworks are adaptable beyond developed economies (Csaszar et al., 2024; Linder & Yang, 2024).

Contributions

This study concludes that strategic thinking, combined with HMW and VIA, significantly enhances the quality of new business ideas generated by graduate students. Theoretically, it extends the scope of strategic thinking into the early entrepreneurial process. Practically, it provides a replicable framework for entrepreneurship education, enabling students to create ideas that are both innovative and feasible. The implications are twofold. For educators, incorporating structured tools like HMW and VIA can strengthen curricula and reduce the gap between creativity and market validation. For policymakers and incubators, the integrated approach offers practical guidance to reduce start-up failures.

The study has limitations, including its small sample size and focus on a single institution. Future research should include more diverse populations, cross-cultural comparisons, and longitudinal studies to track how early-stage ideas evolve into viable ventures.

Keywords-Strategic Thinking; Entrepreneurship Education; Business Idea Development; How Might We (HMW); Venture Idea Assessment (VIA)

Paper ID: 1002E

Special Economic Zones and Rural Development in Indonesia: Evidence from a Spatial Regression Discontinuity Designs)

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Abstract

Special Economic Zones (SEZs) are promoted not only for macroeconomic growth but also for enhancing local economic resilience, particularly in rural contexts. Nevertheless, empirical evidence for their spatial effectiveness at the micro-level remains scarce. To address this gap, this investigation employs a village economic resilience index and a spatial Regression Discontinuity Design (RDD) to evaluate four Indonesian SEZs across the manufacturing and tourism sectors. The results reveal a statistically significant discontinuity effect solely in the case of Tanjung Lesung, suggesting that the impact of SEZs is heterogeneous and contingent on local contextual factors. The findings emphasize that effective policy design and implementation are critical. The study consequently advocates for the reorientation of SEZ policies toward greater inclusivity and the use of periodic microdata assessments to foster development in adjacent villages.

Keywords-Special Economic Zone, Spatial Regression Discontinuity Design, Rural Development, Impact Evaluation

Paper ID: 1003E

Analysis of Regional Economic Growth Through Creative Industries: Case Study of West Sumatra Province with Time Series Approach

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Abstract

Background

Regional economic transformation in Indonesia increasingly demands the role of non-traditional sectors to drive sustainable growth. West Sumatra Province, endowed with the rich Minangkabau cultural heritage, has significant potential to be developed through creative industries. This sector, which includes culinary, crafts, and fashion, has begun to show a positive contribution to the Gross Domestic Product (GRDP). However, data indicate that its contribution has remained stagnant at around 2–3% over the past three years. Such conditions raise the question of whether creative industries can truly serve as a driver of regional economic transformation. Considering the scarcity of longitudinal studies in this field, a long-term data-based analysis becomes essential to map the dynamics of the creative industries and their contribution to regional economic growth in West Sumatra.

Objectives

This study aims to analyze the growth trends of creative industry subsectors in West Sumatra from 2014 to 2023. Specifically, it seeks to: (1) identify the growth patterns of the culinary, craft, and fashion subsectors as leading creative industries; (2) measure the contribution of creative industries to provincial GRDP; and (3) analyze both internal and external factors that influence the growth dynamics of this sector. These objectives are designed to address the empirical gap in the literature on the role of creative industries in regional economic transformation while simultaneously providing a scientific basis for designing development strategies grounded in local potential.

Methods

The study adopts a quantitative approach using time series analysis for the period 2014–2023. Secondary data were collected from the Central Statistics Agency (BPS) of West Sumatra, the Ministry of Tourism and Creative Economy, and official reports from relevant provincial agencies. The research variables include the growth of creative business units, the output value of the creative sector, the number of workers employed, and their contribution to GRDP. Multiple linear regression is employed to test the influence of independent variables on regional economic growth. Classical assumption tests are conducted to ensure model validity, including normality, heteroscedasticity, and multicollinearity. This methodological approach enables a systematic and measurable mapping of the relationship between creative industry dynamics and regional economic performance.

Results

The results indicate that while the contribution of creative industries to West Sumatra's GRDP has shown a gradual increase, it remains statistically insignificant. Among the three independent variables tested, only the output value of the creative sector exhibits a marginally

significant effect on GRDP growth, while the number of business units and employment do not demonstrate meaningful impacts. The simultaneous test results also reveal that the independent variables collectively are not strong predictors of GRDP changes. The coefficient of determination (R2) of 46.4% suggests that nearly half of the variation in GRDP can be explained by creative industry variables, while the remaining 53.6% is influenced by external factors such as investment, government policy, and infrastructure.

Contributions

This study makes both theoretical and practical contributions. Theoretically, it fills a gap in the literature by providing longitudinal evidence on the role of creative industries in regional economic transformation. Practically, it delivers relevant empirical insights for local governments in designing more targeted strategies to foster creative industry development. The findings highlight the need for stronger policy interventions to support leading subsectors—culinary, crafts, and fashion—through improved market access, infrastructure provision, capital support, and human resource development. Moreover, this research underscores the importance of diversifying sources of regional economic growth beyond primary sectors, thereby promoting inclusive and sustainable development that leverages local creativity and cultural identity in West Sumatra.

Keywords-Regional Economic Growth; Creative Industries; Time Series Analysis; West Sumatra; Economic Transformation.

Paper ID: 1001A

Strategies for Financial Management, Enhancing Production Consistency, and Digital Branding to Boost Sales of Kerupuk Kamang

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Abstract

Background

This community engagement program aims to address three major challenges faced by the partner: production, marketing, and managerial issues. In the production aspect, problems include poor water quality, inconsistent production, limited product durability in packaging, and the absence of microbiological testing. Good water quality and a stable supply are essential to maintain product quality and production efficiency. In marketing, the issues involve unprofessional packaging, lack of understanding of digital marketing, and low brand awareness. Professional packaging and digital marketing strategies can enhance product value and branding. In the financial aspect, the problems include unsystematic financial recording, suboptimal pricing strategies, limited understanding of cost of goods sold (COGS), lack of PIRT certification, and unregistered brand intellectual property rights.

Objectives

The primary objective of this program is to improve the partner's business performance by enhancing financial management efficiency, ensuring consistent and high-quality production, and strengthening branding and digital marketing. Specifically, the program aims to implement systematic financial recording, develop optimal pricing strategies based on COGS, and assist in obtaining PIRT certification and brand intellectual property registration. Additionally, it seeks to improve packaging quality and introduce effective digital marketing strategies to increase brand awareness and product sales. These efforts are expected to contribute to the sustainability and competitiveness of the partner's business.

Methods

The program will be implemented through a series of structured interventions. In the production area, improvements will include the installation of water filtration systems, training on consistent production techniques, and microbiological testing of products. For marketing, the team will provide workshops on digital branding, packaging design, and social media utilization. In financial management, training will be conducted on bookkeeping, pricing strategies, and COGS calculation. The team will also assist in the application process for PIRT certification and brand intellectual property registration. All activities will be carried out collaboratively with the partner through mentoring, practical sessions, and continuous evaluation.

Results

The expected outcomes of this program include improved water quality and production consistency, enhanced packaging design, and increased digital presence. Financially, the partner will adopt systematic bookkeeping practices, apply accurate pricing strategies, and gain a better understanding of COGS. The partner is also expected to obtain PIRT certification and initiate the registration of brand intellectual property. Additionally, promotional materials such as a professional video advertisement will be produced. Academic outputs will include a nationally accredited journal article, a media publication, and intellectual property documentation.

Contributions

This program contributes to the empowerment of local MSMEs by addressing key operational challenges in production, marketing, and financial management. It enhances the partner's capacity to manage resources efficiently, maintain product quality, and compete in the digital marketplace. The program also serves as a replicable model for community service initiatives that integrate academic knowledge with practical solutions. The dissemination of results through journals and media will provide valuable insights for other small businesses. Ultimately, this initiative supports local economic development and promotes innovation in the traditional food sector.

Keywords- MSMEs, Digital Marketing, SIAPIK, Water Filter, Brand Awareness

Paper ID: 1002A

Systematic Literature Review (SLR): Exploring the Landscape of Digital Payment Systems in Indonesia

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Abstract

Background

Digital payments in Indonesia have experienced rapid growth, driven by advancements in financial technology and supportive government policies. The increasing penetration of smartphones and internet access has facilitated the expansion of digital financial services across various sectors. As Indonesia moves toward a cashless society, understanding the dynamics of digital payment systems becomes crucial. This transformation reflects broader global trends, yet Indonesia presents unique challenges and opportunities due to its diverse geography, socio-economic disparities, and regulatory landscape.

Objectives

This study aims to systematically explore the development of digital payment systems in Indonesia through a Systematic Literature Review (SLR). The primary objectives are to identify key trends in adoption, examine implementation challenges, and assess the socio-economic impacts of digital payments. By synthesizing findings from existing research, the study seeks to provide a comprehensive understanding of the factors influencing the success and limitations of digital payment systems in the Indonesian context.

Methods

Using the Systematic Literature Review (SLR) approach, this research collects, evaluates, and synthesizes peer-reviewed studies and relevant publications on digital payments in Indonesia. The selection process involves predefined inclusion and exclusion criteria, focusing on studies that address adoption trends, user behavior, regulatory frameworks, and infrastructure readiness. The analysis is conducted through thematic coding to identify recurring patterns and gaps in the literature, ensuring a structured and unbiased synthesis of existing knowledge.

Results

The analysis reveals that digital literacy, user trust, regulatory clarity, and infrastructure readiness are critical factors influencing the success of digital payment systems in Indonesia. While urban areas show high adoption rates, rural and remote regions face significant barriers. The study also highlights the lack of longitudinal research and limited exploration of user behavior in underserved areas. Moreover, the findings suggest that a multidisciplinary approach is needed to fully understand the evolving digital payment ecosystem.

Contributions

This study contributes to the academic discourse by identifying research gaps and offering insights for future investigations. It emphasizes the need for longitudinal studies, deeper exploration of user experiences in remote areas, and integration of perspectives from economics, sociology, and technology. The findings serve as a valuable resource for researchers, policymakers, and industry stakeholders in designing inclusive and sustainable digital payment strategies tailored to Indonesia's diverse population and infrastructure landscape.

Keywords- Digital Payment, Financial Technology, Systematic Literature Review (SLR)

Paper ID: 1003A

Strategies for Financial Management, Enhancing Production Consistency, and Digital Branding to Boost Sales of Kerupuk Kamang

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Abstract

Background

The implementation of social distancing policies during the COVID-19 pandemic from 2019 to 2020 significantly shifted consumer shopping behavior from traditional in-store purchases to online platforms. Prior to the pandemic, many consumers preferred physical shopping experiences for their immediacy and personal interaction. However, health concerns and movement restrictions led to a rapid adoption of online shopping as a safer and more convenient alternative. Post-pandemic, online sales have continued to grow, supported by increasingly sophisticated digital payment technologies. Despite this growth, there remains a lack of comprehensive literature that confirms whether this behavioral shift has become a permanent habit among consumers. Understanding this transformation is crucial for businesses and researchers to adapt to evolving consumer expectations and technological trends in the digital marketplace.

Objectives

This study aims to conduct a systematic review of scholarly literature focusing on consumer behavior in online shopping and the adoption of digital payment technologies (fintech) in Asia after the COVID-19 pandemic. The primary objective is to identify key factors influencing consumer preferences and behaviors in the post-pandemic era. Specifically, the study seeks to explore the motivations behind the shift to online shopping, the role of fintech in facilitating transactions, and the psychological, technological, and demographic variables that shape consumer decisions. By synthesizing findings from multiple independent studies, this research intends to provide a clearer understanding of whether the pandemic-induced changes in shopping behavior have led to lasting consumer habits and how businesses can respond effectively.

Methods

A systematic review approach was employed to analyze 27 peer-reviewed articles published between 2020 and 2025, focusing on consumer behavior and digital payment adoption in Asia. The articles were selected based on relevance to keywords such as “online shopping,” “e-wallet,” “fintech,” and “consumer preferences.” Studies originated from countries including Indonesia, India, Brunei Darussalam, and Saudi Arabia. Thematic analysis was conducted to categorize findings into five major areas: consumer preferences for digital payment methods, online shopping behavior, platform and technology influence, consumer segmentation, and lifestyle changes. This method allowed for the identification of recurring patterns and emerging trends in consumer behavior, providing a structured synthesis of current knowledge in the field.

Results

The review revealed several dominant themes across the selected studies. Online food delivery services, e-wallet usage, and impulse buying behavior were frequently discussed. Key factors influencing consumer decisions included ease of use, trust in digital systems, service quality, and social influence. The studies also highlighted demographic segmentation, such as generational and religious differences, and the impact of the pandemic on lifestyle and consumption habits. Notably, many consumers reported increased satisfaction and convenience with online shopping and digital payments, suggesting a potential shift toward long-term behavioral change. However, some studies indicated that traditional shopping preferences still persist in certain segments. Overall, the findings suggest a strong trend toward digital consumption, though further longitudinal research is needed to confirm the permanence of these changes

Contributions

This study contributes to the theoretical development of digital consumer preference models by integrating insights from behavioral, technological, and socio-cultural perspectives. It highlights the importance of trust, usability, and service quality in shaping consumer adoption of online shopping and fintech solutions. Practically, the findings offer strategic guidance for businesses seeking to enhance customer engagement and loyalty in the digital marketplace. By understanding the evolving preferences and expectations of post-pandemic consumers, companies can tailor their platforms, marketing strategies, and payment systems to better meet demand. Additionally, the study provides a foundation for future research on digital consumer behavior, particularly in emerging markets across Asia, where rapid technological adoption continues to reshape the retail and financial landscapes.

Keywords- Daring; COVID-19 ; Fintech; Payment Method; Systematic Review

Paper ID: 1004E

Static Relationship of Fiscal Policy and Health Insurance on Public Health Expenditure in Indonesia

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Abstract

Public health expenditure constitutes a vital component of national development, not only because of its role in ensuring equitable access to essential healthcare services but also due to its broader economic and social implications. In Indonesia, fiscal decentralization has positioned provincial governments as key actors in allocating and managing health budgets. This context raises an important question: what factors drive subnational government health expenditure, and how do fiscal transfers, socioeconomic characteristics, and institutional arrangements interact to shape provincial spending patterns? Addressing this question is critical for improving the effectiveness of health financing and for ensuring that fiscal and insurance mechanisms support both equity and efficiency in the delivery of health services.

This study investigates the determinants of provincial government health expenditure in Indonesia within the framework of fiscal decentralization. Employing balanced panel data from 34 provinces over multiple years, the research applies three econometric specifications: Pooled Ordinary Least Squares (OLS), Fixed Effects (FE), and Random Effects (RE) models. To enhance the credibility of the estimates, robustness checks are conducted using Driscoll–Kraay standard errors and lagged regressors. Model diagnostics, including the Chow test, Hausman test, and Breusch–Pagan LM test, provide guidance for selecting the most appropriate specification. The results consistently indicate that the Fixed Effects estimator with time dummies is superior, highlighting the importance of controlling for unobserved provincial characteristics and national-level shocks. The within R2 value of 0.62 further confirms that the chosen model explains a substantial proportion of the variation in provincial health expenditure.

Interestingly, health insurance coverage, despite its rapid expansion under the National Health Insurance (JKN) scheme, does not show a significant association with provincial government health expenditure. This result reflects the centralized financing structure of JKN, which is managed by BPJS Kesehatan at the national level. While JKN has succeeded in expanding access to healthcare by covering more than 80% of Indonesia's population, its financial flows are not directly integrated into provincial budgets. Consequently, the expansion of insurance coverage does not automatically translate into higher subnational government spending. This disconnect illustrates a structural limitation in Indonesia's fiscal and health financing system, where insurance expansion has improved access but not necessarily altered provincial budgetary dynamics.

The robustness checks further reinforce the stability of these findings. When alternative specifications such as Driscoll–Kraay standard errors and lagged regressors are employed, the

main results remain consistent: fiscal transfers, GRDP, and population retain their positive effects, while poverty continues to exert a negative influence. The stability of coefficients across different specifications adds confidence to the interpretation that these determinants represent structural drivers of provincial health spending rather than spurious correlations.

From a broader perspective, the findings highlight important macroeconomic and microeconomic dimensions of health financing in Indonesia. At the macro level, fiscal capacity, intergovernmental transfers, and economic growth are decisive in shaping local health budgets. Poverty, however, undermines this fiscal space and poses structural challenges for equitable health financing. At the micro level, demographic pressures

significantly increase health expenditure, while health insurance remains weakly integrated into subnational fiscal frameworks. This dual perspective underscores the complexity of health financing under decentralization and the need for integrated policy responses.

Keywords-Health Expenditure, Fiscal Decentralization, Health Insurance

Paper ID: 1004A

Exploring CoreTax Adoption Among Individual Taxpayers: The Influence of Technology, Knowledge, and Public Trust in Government

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Abstract

Background

The Indonesian government has introduced CoreTax, a new digital taxation system aimed at streamlining tax administration and promoting voluntary tax compliance through a more integrated, secure, and user-friendly digital platform. The effectiveness of such digital public services, however, depends not only on technical features but also on citizens' perceptions, knowledge, and trust toward the system and the governing institutions. Prior research indicates that factors such as digital literacy, tax knowledge, and trust in government may influence the public's willingness to adopt digital tax platforms. To better understand these dynamics, this study draws on the Technology Acceptance Model (TAM), which posits that perceived usefulness and perceived ease of use are primary predictors of user acceptance of technology. Although TAM has been widely applied in digital service adoption studies, limited empirical evidence exists to validate these relationships in the Indonesian context—particularly for a newly launched and mandatory system like CoreTax that targets individual, non-corporate taxpayers.

Objectives

This study aims to investigate the determinants of behavioral intention to adopt the CoreTax system among taxpayers and potential users in Indonesia. Specifically, the study evaluates the effects of five key variables: digital literacy, tax knowledge, perceived ease of use, perceived usefulness, and trust in government on the intention to use CoreTax. The study seeks to offer insights that can guide policymakers and tax authorities in designing more effective strategies for increasing user adoption and satisfaction with this Coretax digital taxation systems.

Methods

Employing a quantitative explanatory design, this study analyzed the behavioral intention to adopt CoreTax among individual taxpayers in Indonesia. Data were collected from 434 respondents using a non-probability convenience sampling method through an online questionnaire distributed via various social media platforms. The questionnaire measured perceptions related to digital literacy, tax knowledge, perceived ease of use, perceived usefulness, and trust in government as independent variables, and behavioral intention to use CoreTax as the dependent variable. All items were adapted from validated instruments in prior studies and assessed using a five-point Likert scale ranging from "strongly disagree" to "strongly agree." The data analysis was conducted using Partial Least Squares Structural Equation Modeling (PLS-SEM) via SmartPLS 4.0.

Results

The findings demonstrate that trust in government plays the most pivotal role in shaping users' behavioral intention to adopt CoreTax. This highlights how institutional credibility and public confidence in the government's digital infrastructure are crucial in encouraging adoption of e-tax systems. While digital literacy also shows a meaningful positive influence on behavioral intention, its effect is comparatively moderate, emphasizing that digital competence contributes to user readiness but is not the primary driver. Interestingly, factors such as perceived usefulness, perceived ease of use, and tax knowledge—although directionally positive—do not exert a statistically strong impact on adoption intention. This suggests that rational or technical considerations alone are insufficient to promote adoption unless they are accompanied by trust and a sense of confidence in the system. Overall, the study suggests that building institutional trust and fostering digital familiarity may be more effective in promoting adoption of CoreTax than merely increasing users' knowledge about taxation procedures.

Contributions

This study provides new insights into the multi-dimensional factors driving adoption of public sector digital innovations. The findings underscore the importance of inclusive digital literacy programs and government trust-building strategies in the successful implementation of CoreTax. Theoretically, it extends the Technology Acceptance Model (TAM) by incorporating governance-related elements, enriching the discourse on e- government and public sector IT adoption. From a policy perspective, trust in government stands out as the most critical driver, emphasizing the urgency for tax authorities to foster consistent, transparent, and secure digital interactions. Additionally, the significant influence of digital literacy calls for targeted education and training initiatives, particularly for non-corporate taxpayers. These findings suggest that enhancing user trust and digital confidence may be more effective in encouraging adoption than focusing solely on technical tax knowledge. Strengthening these areas can support smoother adoption and sustainable engagement with Indonesia's evolving digital tax ecosystem.

Keywords- CoreTax, Technology Acceptance Model, literasi digital, pengetahuan pajak, kepercayaan terhadap pemerintah, PLS-SEM.

Paper ID: 1005E

Monetary Policy and Redistribution Channel: Case Of Indonesia

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Abstract

This study aims to examine how monetary policy affects aggregate household consumption in Indonesia through the redistribution channel. In the context of a developing country such as Indonesia, household heterogeneity—in terms of income, asset ownership, and access to finance—leads to different responses to changes in monetary policy. Understanding these redistributive effects is therefore crucial to evaluate the overall effectiveness of monetary interventions for broader welfare outcomes.

The study adopts a systematic literature review approach, tracing both theoretical frameworks and empirical evidence on the relationship between monetary policy, income distribution, and household consumption. International contributions, such as Auclert (2019) and Kaplan et al. (2018), emphasize that monetary policy is not neutral with respect to distributional outcomes. For instance, changes in interest rates not only alter the cost of borrowing but also reallocate income between debtors and creditors, workers and capital owners, as well as low-income and high-income households. These redistributive shifts subsequently influence national consumption patterns.

In the Indonesian context, empirical studies highlight the significance of household characteristics. Data from household surveys such as SUSENAS and IFLS reveal that low income households often lack access to formal credit markets, implying that the interest rate channel of monetary transmission is relatively weak for them. Conversely, middle- and high-income households, which hold financial assets and savings, are more sensitive to changes in deposit rates and bond yields. As a result, the benefits of monetary easing are unevenly distributed. For example, a reduction in policy rates may ease debt servicing for middle-class households but simultaneously erode interest income for retirees or households relying on financial portfolios.

The literature also points to the importance of the cash-flow channel. Highly indebted households benefit directly from lower interest rates as their disposable income expands, boosting consumption. In contrast, households with significant savings experience declining returns on deposits. The net effect on aggregate consumption therefore depends on the relative balance between borrowers and savers in the economy. In Indonesia, where many middle-income households remain dependent on consumer credit, the expansionary effect of monetary easing tends to dominate, although distributional disparities persist.

The findings of this review indicate that monetary transmission operates not only through traditional channels such as interest rates and bank credit, but also through redistributive shifts across household groups with different exposures to income and wealth sources. By highlighting both international studies and contextual evidence from Indonesia, this paper

underscores the importance of designing monetary policy with attention to redistribution and household vulnerability. In practice, coordination between Bank Indonesia and fiscal authorities, such as the Ministry of Finance, could mitigate adverse distributional consequences through targeted subsidies, social protection, and inclusive macroprudential regulation.

Overall, the literature demonstrates that redistributive effects of monetary policy can significantly shape the transmission to aggregate consumption and macroeconomic stability. These insights are particularly relevant for advancing heterogeneous-agent macroeconomic models (HANK/DSGE) that better capture the structural realities of the Indonesian economy. With such models, future policy analysis can more accurately reflect distributional dynamics and household vulnerabilities, ensuring that monetary policy not only maintains price stability but also contributes to inclusiveness and resilience in economic development.

Keywords-Monetary Policy, Redistribution Channel, Consumption, Household Heterogeneity

Paper ID: 1006E

Green Monetary Policy and Inflation in Indonesia

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Abstract

Background

Climate change has been increasingly recognized as a systemic risk with profound macroeconomic and financial stability implications (Bank of England, 2020; Carney, 2015). For Indonesia, the key challenge is to pursue sustainable economic growth while preserving price stability within its inflation-targeting framework (Bank Indonesia, 2022). The green transition, while indispensable, entails transitional cost pressures that may generate inflationary dynamics often described as greenflation (BIS, 2022; Del Negro et al., 2023). At the same time, central banks are under growing pressure to align monetary policy with broader climate objectives (Campiglio et al., 2021; Volz, 2017). This debate is particularly salient for emerging markets, where high energy intensity and heightened vulnerability to climate shocks exacerbate the trade-offs between growth, stability, and sustainability (IPCC, 2023; NDC Indonesia, 2022). In Indonesia's case, the national commitment to achieve net zero emissions by 2060 adds further urgency to addressing these challenges, as it requires a careful balancing of green transition policies with inflation management and financial stability. Despite this pressing context, empirical evidence on the interaction between green monetary policy and inflation dynamics in emerging markets remains scarce (Hussein et al., 2024), thereby motivating this study's focus on Indonesia through the application of robust time-series econometric methods.

Objectives

The study aims to examine whether green monetary policy can support the green transition without compromising price stability, a central concern for inflation-targeting regimes (Gali, 2015). Specifically, it addresses three research questions: (i) what is the long-run relationship between green finance and inflation; (ii) whether supporting sustainable investment triggers short-term inflationary pressures, and (iii) how central banks can reconcile climate objectives with their primary mandate of price stability. By answering these questions, the study seeks to advance the policy debate on whether green finance tools can be integrated into monetary policy operations without creating persistent inflationary risks.

Methods

This research employs a Structural Vector Error Correction Model (SVECM), an approach well-suited for analysing cointegrated systems with dynamic interactions (Lütkepohl, 2005). The model includes real GDP, inflation, policy rates, CO2 emissions, and a green finance index as endogenous variables, consistent with frameworks used in macro-financial studies (Blanchard et al., 2013). Secondary data from Bank Indonesia, BPS, and international sources are used to capture cyclical and transitional dynamics. Johansen cointegration tests establish long-run relationships, while structural identification relies on restrictions motivated by New Keynesian monetary transmission mechanisms (Gali, 2015; Natal, 2009). The analysis is

complemented with IRF and FEVD to trace the dynamic effects of green finance shocks and measure their relative importance in driving inflation fluctuations (European Central Bank, 2021).

Results

The findings reveal a statistically significant long-run relationship linking green finance, inflation, and policy interest rates, confirming the structural interdependence of these variables (Reichlin, 2022). Positive shocks to green finance initially induce short-term inflationary pressures, consistent with the "greenflation" hypothesis (BIS, 2022; Del Negro et al., 2023). However, the long-run effects are disinflationary, suggesting that financing the green transition ultimately contributes to price stability (Hussein et al., 2024; Jones & Taylor, 2023). IRF results show that inflation rises immediately after green finance shocks but turns negative after several quarters, while FEVD indicates that the share of inflation variance explained by green finance grows over time. These results highlight that the inflationary effects of green transition policies are transitory rather than persistent (Baumgartner et al., 2022), and may even support the achievement of inflation targets in the medium term.

Contributions

This study contributes to the design of monetary policy integrating climate considerations by offering empirical evidence on its compatibility with price stability. The findings demonstrate that while green finance shocks initially create short-term price pressures, their effects turn disinflationary in the medium term. This evidence supports the view that central banks can incorporate climate objectives into their policy frameworks without threatening inflation control. The study also provides a practical foundation for developing green monetary policy instruments, allowing monetary authorities to simultaneously safeguard price stability and support the low-carbon transition.

Keywords- Green monetary policy, inflation, green finance, greenflation, SVECM

Paper ID: 1005A

Capital Expenditures, Green Innovation, and ESG Disclosure: The Role of Corporate Liquidity

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Abstract

Background

The Indonesian regulatory framework, notably Law No. 40 of 2007 on Limited Liability Companies and Government Regulation No. 47 of 2012 on Corporate Social and Environmental Responsibility, mandates companies to carry out and disclose social responsibility activities. These regulations aim to ensure that firms operate ethically and preserve environmental sustainability. Consequently, corporate social responsibility disclosures have increased in both quantity and quality, either through integrated reports with annual financial statements or as standalone sustainability reports. Companies are expected to undertake genuine green investments to reduce negative environmental and social impacts, avoiding mere compliance or symbolic actions (greenwashing). At the global level, Environmental, Social, and Governance (ESG) disclosures have become increasingly important due to stakeholders' demand for transparency and accountability, driven by globalization, moral hazards, and corporate scandals. Firms that integrate ESG principles consider non-financial metrics alongside traditional financial indicators, influencing access to capital, cost of capital, competitiveness, and profitability (Moussa & Elmarzouky, 2023).

Objectives

This study aims to provide empirical evidence on the role of liquidity in shaping the relationship between capital expenditure, green investment, and environmental, social, and governance (ESG) disclosure among publicly listed companies in Indonesia. By focusing on the 2019–2024 observation period, the research seeks to explain how a firm's liquidity position may strengthen or weaken the link between investment activities and ESG performance. The findings are expected to broaden the understanding of stakeholders, policymakers, and academics regarding the internal financial factors that influence ESG outcomes in an emerging market context. This evidence will contribute to the literature on sustainable finance and corporate governance, providing insights into how liquidity conditions can either support or constrain companies' ability to translate capital spending and green investment into credible and transparent ESG disclosures.

Methods

The study employs a quantitative associative research design using panel data of Indonesian publicly listed companies observed from 2019 to 2024. Data on capital expenditure, green investment, ESG disclosure, and liquidity indicators will be collected from corporate annual reports and Eikon Refinitiv databases. Multiple regression analysis will be applied to examine the direct and moderating effects of liquidity on the relationship between capital expenditure, green investment, and ESG performance. The model will control for firm-specific

characteristics such as profitability, size, and leverage to ensure robust results. Standard diagnostic tests were performed to confirm the validity and reliability of the estimation results. This approach enables a rigorous empirical assessment of how liquidity influences the translation of corporate investment decisions into credible and transparent ESG performance.

Results

Regression results identify green innovation as the key driver of corporate sustainability performance. In the aggregate ESGS model, innovation shows a significant positive impact on the overall ESG score, while capital expenditure (CAPEX) is not significant. When ESG is decomposed, innovation (INOV) consistently improves social (SOC) and environmental (ENV) performance but does not affect governance (GOV). This suggests that innovative initiatives strengthen social and environmental practices more effectively than governance structures. With R2 between 13% and 38%, the evidence highlights the central role of internal factors—particularly innovation—in shaping sustainability outcomes, whereas CAPEX fails to explain ESG variation. These findings diverge from Moussa and Elmarzouky (2023), whose study linked capital spending to sustainability improvements, indicating that corporate governance mechanisms in Indonesia remain underdeveloped.

Contributions

This study contributes to the literature by linking corporate green investments, capital expenditure decisions, and ESG performance within the Indonesian regulatory and global sustainability context. It highlights how capital expenditures not only drive financial growth but also create ESG-related risks and opportunities that demand transparent disclosure, such as changes in energy consumption, emissions, labor rights, and social impacts (El Ghoul et al., 2011; Dhaliwal et al., 2011). By examining the interplay between ESG performance and investment strategies, the research provides theoretical insights into the role of ESG metrics in shaping corporate behavior and mitigating greenwashing practices. Practically, the findings offer guidance for investors, regulators, and corporate leaders to integrate ESG considerations into investment decision-making, enhance corporate transparency, and improve long-term competitiveness, thereby strengthening governance and promoting sustainable economic development.

Keywords- Disclosure; ESG; capital expenditure, green innovation, liquidity

Paper ID: 1002M

Digital Literacy and Digital Empowerment Among University Students in Indonesia and Malaysia

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ABSTRACT

This study examines the gap in student digital literacy and empowerment among Generation Z in Indonesia and Malaysia, particularly in rural areas and communities with low socioeconomic status. This mixed-method study, conducted through surveys and interviews, revealed that limited digital platform infrastructure, access to quality digital education, and a lack of support systems are key barriers to optimal digital technology utilization. The population and sample used in this study were students as Generation Z in Indonesia and Malaysia, with proportional sampling used. The data processing approach used was a Structural Equation Model (SEM) using SmartPLS software. The purpose of this study is to provide recommendations to policymakers to make policies more inclusive and effective for the government, educators, and other stakeholders to improve digital literacy in both countries. Furthermore, this research is also expected to help Generation Z more optimally utilize opportunities in the digital economy era. The results show that all direct relationships between the independent and dependent variables are positive and significant, indicating that all hypotheses are supported. Limited infrastructure in digital platforms, access to quality digital education, and a lack of support systems are key barriers to optimal digital technology utilization, as empirically found for both students as Generation Z in Indonesia and Malaysia.

Keywords-Access to digital technology, socioeconomic background, digital literacy, digital literacy programs, and digital empowerment.

Paper ID: 1003M

Digital Literacy and Digital Empowerment Among University Students in Indonesia and Malaysia

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ABSTRACT

Background

The background of this study highlights the strategic role of restaurants in tourism and modern lifestyles, where almost half of tourists' budgets are spent on food and beverages. Beyond providing meals, restaurants function as social hubs for gatherings and celebrations. Customer's convenience is identified as a key determinant of satisfaction, extending beyond the traditional definition of convenience (Berry et al., 2002) to include ergonomic perspectives (Palit et al., 2019) and holistic needs of relief, ease, and transcendence (Kolcaba, 2003). Ergonomics, as defined by the International Ergonomics Association, studies human interaction with system components to enhance well-being and performance. In restaurants, this involves anthropometry, environmental ergonomics, and visual display. Prior research often emphasizes employee health rather than customer's convenience, leaving a gap in understanding its antecedents. This study addresses that gap by integrating ergonomic factors and employee responsiveness to examine their impact on customer's convenience and satisfaction in Padang City restaurants.

Objectives

The primary purpose of this research is to examine how ergonomic factors and employee responsiveness shape customer comfort and satisfaction in the restaurant context of Padang City. Specifically, the study aims to investigate the direct and indirect effects of three key ergonomic dimensions—anthropometry, environmental ergonomics, and visual display—along with employee responsiveness on customers' perceived convenience and overall satisfaction. By employing the Stimulus-Organism-Response (S-O-R) theoretical framework, the research seeks to clarify the mediating role of customer comfort in linking these external stimuli to customer satisfaction. This work addresses a gap in the literature, where most prior studies on ergonomics have focused on worker health rather than customer experience. The findings are intended to provide both theoretical insights and practical recommendations for restaurant managers in designing service environments and interaction quality to enhance customer experience and strengthen gastronomic tourism competitiveness in Padang.

Methods

This study employed a quantitative research design using a cross-sectional survey combined with direct and indirect observation. Data were collected over two months (April–May 2025) from restaurant customers in Padang City through a Google Form questionnaire distributed on-

site and via WhatsApp community groups. Respondents were required to be at least 17 years old and to have visited the restaurant at least three times in the previous three months. Of 162 responses, 100 met the sampling criteria. Judgmental sampling was applied following Hair et al.'s (2021) rule of thumb for PLS-SEM. Subjective data on ergonomics, customer convenience, employee responsiveness, and satisfaction were measured with validated scales, while objective measurements of ergonomic indicators (e.g., room temperature, humidity, lighting) were also taken. The data were analyzed using Partial Least Squares Structural Equation Modeling (PLS-SEM) with SmartPLS 4 to test measurement reliability, structural paths, and mediation effects.

Results

The findings reveal that customer convenience plays a central mediating role in shaping restaurant customer satisfaction. Among the ergonomic factors, only environmental ergonomics—covering air circulation, temperature, and lighting—significantly influences customer convenience but does not directly affect satisfaction. Conversely, anthropometry and visual display have no significant impact on convenience yet directly enhance satisfaction. Employee responsiveness strongly and positively affects customer convenience but shows no direct effect on satisfaction; its influence is fully mediated through convenience. Furthermore, customer convenience itself exerts the strongest direct effect on satisfaction ($\beta = 0.438$, $p < 0.001$). The model explains 73.7% of the variance in satisfaction, indicating a strong goodness-of-fit. These results highlight that both the physical environment and service interactions primarily foster satisfaction through creating a sense of comfort, emphasizing the importance of integrating ergonomic design and responsive service strategies.

Contributions

This research contributes theoretically and practically to the fields of hospitality management and service quality. Theoretically, it extends the Stimulus–Organism–Response (S-O-R) framework by integrating ergonomic factors and employee responsiveness to explain how restaurant service environments influence customer satisfaction through the mediating role of customer convenience. It also fills a literature gap, as most ergonomics research has focused on employee health rather than customer experience. Practically, the findings guide restaurant managers to prioritize both physical design and interpersonal service. Improving environmental ergonomics—such as air circulation, lighting, and temperature—combined with training staff to be more responsive can significantly enhance customers' sense of comfort, which in turn drives satisfaction. The study also offers insights for strengthening gastronomic tourism in Padang by showing that creating a comfortable dining experience supports competitive advantage and customer loyalty in the culinary sector.

Keywords- customer convenience, satisfaction, ergonomics, anthropometry, visual design, employee responsiveness

Paper ID: 1007E

Poverty Traps in Transition: Microdata Evidence on Extreme Poverty

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Abstract

Extreme poverty continues to represent one of the most critical challenges facing the global development agenda, particularly in developing countries where structural inequalities, demographic pressures, and limited access to basic resources persist. Despite significant progress in reducing extreme poverty worldwide, millions of people still live on less than the international poverty line of USD 2.15 per day. In Indonesia, poverty alleviation has become a central pillar of national development policy, closely tied to the Sustainable Development Goals (SDG 1: No Poverty). While the national extreme poverty rate has generally shown a downward trend, the province of West Sumatra presents a paradoxical situation. Rather than experiencing improvement, extreme poverty in this region rose from 0.41% in 2023 to 0.57% in 2024. This reversal raises concerns about the effectiveness of existing poverty reduction and social protection programs, as well as the persistence of structural vulnerabilities that limit inclusive growth at the provincial level.

The present study seeks to examine the determinants of extreme household poverty in West Sumatra by employing household-level microdata drawn from the 2023 National Socio-Economic Survey (Susenas). Using binary logistic regression, the analysis investigates how demographic, socioeconomic, health-related, and spatial factors interact to shape household vulnerability. The results demonstrate that household characteristics play a pivotal role in explaining poverty outcomes. Larger household size, female-headed households, low educational attainment, lack of savings, unemployment, agricultural employment, and limited working hours are all associated with a significantly higher likelihood of extreme poverty. These findings align with international evidence, which consistently identifies human capital deficits, insecure labor conditions, and economic fragility as major drivers of deprivation.

Health-related vulnerabilities also emerge as critical factors. Households with disabled members, poor overall health conditions, or lack of health insurance face significantly greater risks of falling into extreme poverty. This underscores the multidimensional nature of poverty, in which health disadvantages not only reduce economic productivity but also impose additional financial burdens, often trapping households in cycles of deprivation. The analysis further reveals that rural residence is strongly correlated with poverty outcomes. Households in rural areas face nearly double the risk of extreme poverty compared to their urban counterparts, highlighting the persistence of spatial inequalities in access to employment opportunities, education, infrastructure, and social services.

Another important finding relates to the role of social assistance. Recipients of government transfer programs are disproportionately represented among the extreme poor, suggesting that while these programs succeed in targeting vulnerable households, they often fall short in lifting families out of poverty. The persistence of deprivation among beneficiaries indicates that current social safety nets are insufficient when implemented in isolation, as they do not

adequately address structural drivers such as low education, insecure employment, or health vulnerabilities. This finding calls for a more integrated policy approach that combines financial support with human capital development, inclusive labor market opportunities, and expanded social protection tailored to specific vulnerabilities, particularly for households with disabled or chronically ill members.

Overall, this study highlights that extreme poverty in West Sumatra is shaped by a complex interaction of demographic, educational, economic, health, and spatial factors. The results demonstrate the need for multidimensional poverty alleviation strategies that extend beyond temporary assistance. Policies should focus on strengthening education and vocational training, promoting rural economic diversification, expanding health coverage, and designing disability-sensitive social protection programs. By providing localized empirical evidence, this study contributes to Indonesia's national target of eradicating extreme poverty by 2024 and supports global efforts to achieve SDG 1. The findings underscore that tackling extreme poverty requires not only income transfers but also systemic interventions addressing the structural roots of vulnerability, thereby ensuring more inclusive and sustainable pathways to poverty reduction.

Keywords-Extreme Poverty, Household Vulnerability, Human Capital, Social Protection

Paper ID: 1004M

Decoding Gen Z's Second-Hand iPhone Purchases: The Interplay of Price, Brand Image, Quality, and Psychological Factors

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Abstract

Background

Global market for refurbished and second-hand smartphones develop rapid , driven by price device new issues that are increasing sustainability and change mark generation . Generation Z (born 1995–2012) became center trend this , with digital native characteristics , needs show identity social , as well as concern to environment . For Gen Z, the iPhone No only symbol technology sophisticated , but also exclusivity and style status live , even when purchased in condition second-hand . Previous studies highlight brand image , perceived risk , and affordability price as factor main decision purchases (Onurlubaş & Gümüş, 2023; Gupta et al.,2019). However , some big study focus on developed country markets or electronic in a way general , while study about adoption second-hand iPhones by Gen Z in developing countries Still limited . This is cause research gap , in particular in the Indonesian context , where smartphone penetration is high meet with limitations Power purchase , social media influence, and increasing awareness environment .

Research Objectives

This aim For analyze determinant decision purchase second-hand iPhone by Gen Z with combine dimensions functional and symbolic . Focus study includes : (1) influence brand image, product quality, price perception, and factors psychological (trust, risk, social identity) towards purchase intention ; (2) role moderation lifestyle signaling in strengthen connection between brand and identity ; and (3) role mediation environmental concern in strengthen preference consumption sustainable . Contribution study This is expand literature behavior consumer related refurbished electronics outside developed country contexts (Mazanec & Korábová , 2024), as well give understanding deep about how Gen Z balances factor rational like price and quality with factor emotional in the form of identity social , expression self and care environment (Bunea et al., 2024; Priporas et al., 2017).

Methods

This use approach quantitative with design cross-sectional . Data obtained of 155 Indonesian Gen Z respondents aged 17–27 years who have buy or consider buy second-hand iPhone . Instruments study in the form of online questionnaire with five- point Likert scale , adapted from scale previously tested (e.g. , Keller, 2016; Lai et al., 2020). The variables studied covers brand image, product quality, price fairness, psychological factors (trust, perceived risk, self-identity), as well as purchase intention . Data analyzed use Partial Least Squares–Structural Equation Modeling (PLS-SEM) with SmartPLS 4.0. Reliability and validity testing covering

composite reliability, AVE, discriminant validity, and predictive relevance (Hair et al., 2017). Hypothesis testing done through bootstrapping . Approach This chosen Because capable handling complex models with size sample relatively small until medium , appropriate For exploration behavior consumers in emerging markets .

Results

Research results show that all variables independent influential significant to purchase decision. Product quality is the most dominant factor , where there is warranty shop and transparency condition product proven increase interest purchase (Lai et al., 2020). Psychological factors —especially trust in the seller and low perceived risk —also plays a role big , fit with study previously about behavior consumer second-hand (Gupta et al., 2019). Price proven become driver important , because affordability allows Gen Z to access premium device though own limitations Power buy (Lee & Kwon, 2018). Meanwhile that , brand image own influence moderate However still significant , showing that the iPhone continues functioning as status symbols and digital identities (Nagy, 2019). Furthermore , environmental concerns strengthen connection between uniqueness and purchase intention , whereas lifestyle signaling moderate influence brand image , so that show motivation Gen Z dual: search mark rational at a time expression symbolic self .

Contributions

This give contribution academic with expand literature refurbished electronics and consumer goods sustainable , through positioning second-hand iPhone as product functional at a time marker identity . This study integrate environmental concerns and lifestyle signaling to in behavioral models consumers , as well as highlight dynamics specific to developing countries (Onurlubaş & Gümüş, 2023; Mazanec & Korábová , 2024). From the perspective of practical, research This give outlook for retailers, refurbishers , and manufacturers policy For emphasize transparency , assurance quality , and trust- building strategies , while connect image brand with narrative sustainability . In the context of the Indonesian market, where affordability and status are equally important important , marketing strategy should combine value-based positioning with identity-driven storytelling . With Thus , research This contribute to practice circular economy at a time expand Gen Z's access to more premium technology inclusive .

Keywords- Generation Z; second-hand iPhone; brand image; product quality; price sensitivity; psychological factors; sustainable consumption; lifestyle signaling

Paper ID: 1005M

Survival Challenges of Ethnic Restaurants: What Really Drives Customer Choice?

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Abstract

Background

Ethnic restaurants face challenges in competing with larger and foreign franchise restaurants, requiring them to enhance factors influencing customer satisfaction. The food and beverage industry plays a vital role in many countries, including Indonesia, which has rich cultural and culinary diversity. Local cuisine enhances travel experiences through taste, presentation, atmosphere, and staff behavior (Liu & Tse, 2018; Ali et al., 2020). As a tourist attraction, it offers unique cultural and gastronomic experiences (Kumar, 2019). Minangkabau cuisine is among Indonesia's most prominent ethnic foods, widely spread across the country and abroad. However, research on consumer choices for ethnic restaurants remains limited, focusing mainly on food and service quality (Liu & Tse, 2018; Ali et al., 2020). Servicescape theory (Bitner, 1992) highlights physical and social factors, yet findings are mixed (Tarigan et al., 2020; Shin & Yu, 2020). Few studies explore customer interactions, though they can boost satisfaction (Erkmen & Hancer, 2019; Mannan et al., 2019). This study addresses existing gaps in study of ethnic restaurants in the context of young consumers.

Objectives

Previous research shows that food quality is very important for customer satisfaction. Liu and Tse (2018) explain important factors in a restaurant industry such as taste, freshness, nutrition, and variety of the menu. Hidayat et al. (2020) emphasize that good food quality creates long-term satisfaction and loyalty. Furthermore, service quality, such as friendly, quick, and professional service, makes customers want to come back (Albari & Kartikasari, 2019). Thus, consistent service is also key to building a good reputation (Slack et al., 2021). The physical environment of a restaurant, called servicescape, includes design, lighting, layout, and cleanliness consider as important elements in local restaurants (Bitner, 1992). Tarigan et al. (2020) found a positive effect for general consumers, while Shin and Yu (2020) found no significant effect for foreign customers in responding to store design and interior. Good interactions can increase satisfaction and repeat visits (Erkmen & Hancer, 2019; Mannan et al., 2019). This supports Service-Dominant Logic, which focuses on value created through interactions (Vargo & Lusch, 2008).

Methods

This study used a quantitative survey method. Data were collected through an online questionnaire from 128 young consumers who had dined at Minangkabau ethnic restaurants. The questionnaire was adapted from validated scales by Erkmen and Hancer (2019), Slack et al (2021) and Hanaysha (2016), using a five-point Likert scale. The study measured five

variables: food quality, service quality, physical environment, other customers, and customer satisfaction. Data were analyzed using multiple linear regression with SPSS to examine how these factors influenced customer satisfaction.

Results

The results show that food quality, service quality, and interaction with other customers have a significant effect on customer satisfaction. Among these, food quality is the most important factor. This means customers are mainly satisfied by tasty, authentic, and consistent food. Service quality also matters because friendly, fast, and reliable service makes the dining experience better and more comfortable. Other customers influence satisfaction through social interaction. A positive atmosphere, such as friendly behavior and seeing others enjoy their meals, increases comfort and excitement. On the other hand, the physical environment (decor, layout, design) does not significantly affect satisfaction. Customers care more about taste, service, and social experience than restaurant appearance. These findings suggest that managers should focus on improving food, training staff, and creating a friendly social atmosphere to keep customers happy.

Contributions

This study makes several contributions to understanding customer satisfaction in ethnic restaurants. First, it shows that food quality, service quality, and positive social interactions are the main factors that make customers satisfied. This highlights that customers value delicious, authentic food, friendly and efficient service, and a comfortable social atmosphere more than the physical design of the restaurant. Second, the study adds to existing research by emphasizing the social dimension, showing that interactions between customers play an important role in shaping the dining experience. From a practical perspective, these findings help restaurant managers focus on what matters most. They should improve menus, train staff to provide better service, and create a warm and friendly environment. By doing so, ethnic restaurants can strengthen customer loyalty and compete more effectively in a highly competitive food industry.

Keywords: Ethnic restaurants, customer satisfaction, food quality, service quality, physical environment, other customers

Paper ID: 1008E

The Impact of Health Insurance on Child Labor in Indonesia

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Abstract

Background

Child labor remains a persistent challenge in many developing countries, including Indonesia, where poverty and vulnerability to economic shocks often push children into the labor market at an early age. One critical driver of child labor is the absence of adequate social protection within poor households. When household heads or other income earners fall ill and lack access to affordable healthcare, families frequently face both the direct burden of medical costs and the indirect loss of income. In such circumstances, children are at risk of being forced to work to compensate for household financial shortfalls. Addressing this issue requires a deeper understanding of how social protection mechanisms, particularly health insurance coverage, can mitigate the drivers of child labor.

In Indonesia, the government has introduced the BPJS Penerima Bantuan Iuran (PBI) scheme, a subsidized health insurance program targeting poor and vulnerable households. By removing the financial barrier to healthcare access, BPJS PBI is expected to reduce the economic pressures that often trigger child labor. However, empirical evidence on the effectiveness of BPJS PBI in protecting children from engaging in work is still limited. This study aims to fill this gap by examining whether health insurance ownership, particularly BPJS PBI, influences the probability of children from poor households entering the labor market.

Objectives

The main objectives of this research are threefold:

1. To analyze the relationship between household health insurance ownership and child labor incidence among poor households.
2. To estimate the impact of BPJS PBI on the probability that children engage in work using a counterfactual approach.
3. To provide empirical evidence on the role of social protection in breaking the intergenerational cycle of poverty through child labor prevention.

Methods

The study employs data from the National Socio-Economic Survey in 2022 (SUSENAS 2022), a nationally representative dataset conducted by Statistics Indonesia (BPS). The sample focuses on poor households, defined according to national poverty lines and household expenditure indicators. Children aged 10–17 years living in these households are considered in the analysis, as this age group is most at risk of child labor.

To address potential selection bias in the ownership of BPJS PBI, the study applies the Propensity Score Matching (PSM) method. PSM enables a more robust estimation of causal

effects by comparing poor households with similar socioeconomic characteristics, where one group possesses BPJS PBI coverage while the other does not. This method estimates the Average Treatment Effect on the Treated (ATT), which reflects the difference in the probability of children working between comparable households with and without health insurance protection

Results

Descriptive statistics reveal that the incidence of child labor is higher among poor households without BPJS PBI compared to those covered by the program. After applying PSM, the results indicate that BPJS PBI ownership is associated with a statistically significant reduction in the probability of children working. This finding suggests that health insurance protection alleviates financial burdens caused by illness and reduces the reliance on children as alternative income earners.

The effect is particularly notable in households where the head of the family is engaged in informal or unstable employment. In these cases, health-related shocks often translate into severe income loss. BPJS PBI helps buffer these shocks by providing access to healthcare without catastrophic costs, thereby protecting children from being drawn into the labor market.

Contributions

The evidence suggests that expanding and strengthening BPJS PBI coverage can be an effective strategy to combat child labor in Indonesia. Policymakers should ensure that eligibility criteria are well-targeted to reach the poorest households, while also improving the quality and accessibility of healthcare services covered by BPJS. Complementary interventions, such as social assistance for education and livelihood support programs, are also essential to fully address the structural drivers of child labor.

Keywords- Child Labor, Health Insurance, Social Protection, PSM (Propensity Score Matching)

Paper ID: 1006A

Exploring CoreTax Adoption Among Individual Taxpayers: The Influence of Technology, Knowledge, and Public Trust in Government

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Abstract

Background

Sustainability has become a central concern in global business as stakeholders increasingly demand transparency, social responsibility, and environmental stewardship. Environmental, Social, and Governance (ESG) performance serves as a key indicator of long-term corporate commitment to these principles, enhancing reputation and reducing systemic risk. Yet, the internal factors that strengthen ESG accountability remain debated. Agency theory posits that effective corporate governance—particularly through formal monitoring mechanisms such as audit committees and board structures—reduces information asymmetry and ensures that ESG reports reflect substantive practices rather than symbolic greenwashing. Recent studies highlight the importance of audit committee independence and expertise, as well as board gender diversity, in improving non-financial disclosures. However, evidence from emerging economies like Indonesia remains limited, warranting empirical investigation of how these governance mechanisms jointly influence ESG performance.

Objectives

This study aims to investigate how audit committee effectiveness influences corporate Environmental, Social, and Governance (ESG) performance and to assess the role of gender diversity on the board of directors in this relationship. Specifically, it seeks to determine whether gender diversity not only acts as a direct predictor of ESG performance but also serves as a moderating variable that strengthens the positive impact of audit committee effectiveness. By examining both the direct and moderating effects of board gender diversity, the research provides a deeper understanding of how governance mechanisms contribute to achieving higher ESG performance. The findings are expected to offer valuable insights for policymakers, regulators, and corporate leaders seeking to enhance sustainable governance practices and to design board structures that effectively support the integration of ESG principles into corporate strategies.

Methods

This study adopts a quantitative research design using panel data from publicly listed companies in Indonesia during the period 2019–2024. Audit committee effectiveness is captured through four key characteristics: independence, financial expertise, committee size, and meeting frequency, which collectively reflect the committee's capacity to enhance oversight and strengthen governance practices. Gender diversity is measured by the proportion of women on the board of directors, both as a direct determinant of Environmental, Social, and Governance (ESG) performance and as a potential moderator of the relationship between audit committee effectiveness and ESG outcomes. The empirical analysis examines how these governance attributes influence corporate sustainability performance and whether the presence

of women directors reinforces the positive effect of effective audit committees on ESG achievements.

Results

Based on 370 firm-year observations, the regression analysis shows that audit committee independence is significantly associated with ESG performance, but the relationship is negative. In contrast, audit committee expertise has no significant effect, which may reflect that many committee members lack an economics or finance background. Similarly, board gender diversity does not exhibit a significant influence on ESG outcomes. These results suggest that the implementation of corporate governance in Indonesia remains relatively weak, and that sustainability reporting—particularly prior to 2022—was still limited among listed companies. The findings highlight that the presence of independent or gender-diverse boards alone is insufficient to improve ESG performance unless supported by stronger governance practices and more consistent sustainability disclosure.

Contributions

These findings contribute to the development of the sustainability governance literature by highlighting the importance of synergy between internal oversight structures and diversity in strategic decision-making. The practical implications of this study suggest that companies should not only establish a reliable audit committee but also promote gender diversity in leadership to achieve more comprehensive sustainability goals.

Keywords- Audit committee, Gender, sustainability, ESG, corporate governance

Paper ID: 1009E

Social Assistance and Political Business Cycle in Indonesia

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Abstract

Background

The relationship between electoral politics and fiscal policy has long been central to political economy, particularly within the political business cycle (PBC) framework. Foundational studies argue that incumbents manipulate policy instruments to secure electoral advantage (Nordhaus, 1975; Hibbs, 1977). While early PBC models emphasized monetary policy, subsequent evidence shows that in developing democracies, fiscal tools, especially social assistance, are more salient due to their immediacy and visibility (Brender & Drazen, 2005; Alesina & Paradisi, 2020). In Indonesia, the expansion of social assistance has coincided with electoral cycles, raising concerns over electoral targeting, clientelism, and weakened fiscal accountability. Recent empirical studies indicate that social transfers are not politically neutral but often strategically distributed to consolidate electoral support (Aspinall, Dettman & Warburton, 2017; Bazzi, Sumarto & Suryadarma, 2022).

Objectives

This study examines whether the distribution of social assistance in Indonesia exhibits electoral cyclicality consistent with PBC dynamics. It investigates whether incumbents strategically increase allocations during election years to mobilize electoral support, and whether assistance is disproportionately directed toward politically advantageous constituencies (Díaz-Cayeros, Estevez & Magar, 2016). By moving beyond welfare outcomes, the study highlights the political economy dimension of redistributive policy, interrogating both short-term electoral incentives and long-term institutional consequences. In doing so, it contributes to debates on distributive politics in developing democracies, providing empirical evidence on the dual role of social assistance as a welfare instrument and an electoral strategy (Brender & Drazen, 2005; Alesina & Paradisi, 2020).

Methods

The empirical strategy applies a time-series approach using an Autoregressive Distributed Lag (ARDL) model. This method captures both short-run and long-run dynamics among electoral cycles, social assistance spending, and fiscal indicators, while controlling for macroeconomic factors such as growth, unemployment, and inflation (Shi & Svensson, 2006). The analysis draws on annual Indonesian fiscal and macroeconomic data across multiple decades. Steps include unit root and cointegration testing via the Bounds Testing approach (Pesaran et al., 2001), estimation of error correction models, and diagnostic stability testing using CUSUM and CUSUMSQ procedures to ensure robustness.

Results

The findings provide robust evidence of electoral manipulation in social assistance allocation. Expenditures rise significantly during election years, with interaction terms confirming that

incumbents deploy social assistance strategically to strengthen electoral support. Both short-run and long-run specifications confirm a persistent relationship between electoral cycles, social assistance, and fiscal outcomes, underscoring the institutionalization of distributive politics in Indonesia. The results are consistent with international evidence but highlight the greater magnitude of PBC effects in young democracies where institutional checks remain weak (Alesina & Paradisi, 2020; Bazzi et al., 2022). These findings suggest that social assistance, while designed as a welfare policy, has also evolved into a potent electoral instrument.

Contributions

This study contributes to the literature on political budget cycles and distributive politics in three key respects. Theoretically, it extends the PBC framework by demonstrating the centrality of redistributive transfers, rather than macroeconomic aggregates, in electoral manipulation within developing democracies. Empirically, it offers systematic evidence from Indonesia, a critical case where social assistance intersects with electoral strategies. Methodologically, it advances prior approaches by applying ARDL, enabling integrated analysis of equilibrium and adjustment dynamics. From a policy perspective, the findings underscore the risks of politicized welfare distribution and call for reforms to insulate social assistance from short-term political incentives. Strengthening transparency, independent oversight, and programmatic neutrality is essential to safeguard fiscal integrity, enhance accountability, and consolidate democratic governance.

Keywords- Political Business Cycle, Social Assistance, Electoral Targeting, Fiscal Policy, Election

Paper ID: 1007A

Profiling Adoption Readiness and Service Preferences for Islamic Digital Financial Services: Insight from Indonesian Hajj and Umrah Travel Agencies

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Abstract

Background

Digital financial transformation has accelerated across industries, including religious tourism. Sharia Digital Financial Services (SDFS) offer faith-based financial tools tailored to Hajj and Umrah operators. However, despite their growing presence, adoption remains limited, particularly among small to medium-sized travel bureaus. Prior literature on digital finance has emphasized adoption among consumers; yet, there remains a gap in understanding institutional users' concerns in adopting sharia-compliant financial tools. The adoption of Islamic digital financial services (Layanan Keuangan Digital Syariah, or LKDS) is gaining momentum as part of Indonesia's broader push toward financial digitalization, particularly in religious service sectors. Hajj and Umrah travel bureaus, which manage large-scale financial transactions and spiritual responsibilities, present unique opportunities for examining the readiness and preferences related to LKDS. While several studies focus on fintech adoption among individuals, limited research investigates organizational behavior in faith-based business environments.

Objectives

This study aims to explore the profile characteristics and digital financial service preferences of Indonesian Hajj and Umrah travel bureaus. It also seeks to identify the factors that influence their choice between conventional versus Sharia-compliant financial systems, contributing to strategic insights for digital finance implementation.

Methods

This research uses a quantitative descriptive-exploratory design. Data were collected through a structured questionnaire distributed online to Hajj and Umrah travel bureau representatives. The survey included 22 valid responses, primarily from decision-makers or operational managers. Data were collected via structured questionnaires distributed online. Variables included gender, education, financial system used, staff experience in Islamic accounting, and digital service usage. Descriptive statistics, including means and frequency distributions, were used to summarize key patterns. Comparative insights were drawn between respondents who had prior experience using SDFS and those who had not.

Results

Findings reveal that although most bureaus have accounting systems in place, only a portion uses Sharia-based digital financial services. The choice of financial services appears influenced more by convenience and existing infrastructure than by religious compliance. Bureaus with exposure to Islamic accounting training and digital payment platforms showed greater interest in LKDS. A significant number still use conventional systems due to ease of access, despite

acknowledging the value of Sharia compliance. The study highlights a gap between awareness and actual adoption of LKDS. Policymakers and financial institutions should enhance outreach, training, and system integration to support broader and more effective implementation of Islamic financial digitalization within the Hajj and Umrah sector.

Contributions

This study contributes to the limited literature on the adoption of Islamic digital financial services (LKDS) by focusing on travel agencies in the Hajj and Umrah sector—an underexplored but highly relevant population in Indonesia, the world's largest Muslim-majority country. By employing a descriptive-exploratory approach, the study reveals user profiles, current usage patterns, and agency-level preferences between Islamic and conventional financial technologies. The findings highlight practical considerations for fintech developers and policymakers in designing inclusive and Sharia-compliant digital solutions. In particular, the study identifies gaps in awareness, regulatory clarity, and operational readiness among smaller travel agencies, offering strategic insights for targeted digitalization and financial inclusion programs. This research serves as an empirical foundation for future work on technology acceptance, risk perceptions, and Sharia alignment in financial innovation.

Keywords- Sharia digital finance, Hajj and Umrah travel agencies, adoption preference, Islamic financial services, Indonesia.

Paper ID: 1006M

Examining the Mediating Effect of Job Satisfaction in the Relationship between Perceived Supervisor Support on Work Engagement

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Abstract

The purpose of the study is to examine the mediating role of job satisfaction in the relationship between perceived supervisor support and work engagement among health workers in Padang, Indonesia.

The data were obtained from a field survey of 279 nurses participated in the survey from four hospitals. Partial least squares structural equation modeling (PLS-SEM) was used to analyze the data. The results of the study noted that perceived supervisor support directly affected on job satisfaction. Furthermore, the study found that job satisfaction directly influenced on work engagement of the nurses. Then, perceived supervisor support both directly and indirectly affect on work engagement. It can be concluded job satisfaction partially mediated relationship between perceived supervisor support and work engagement. This study provides evidence that the role job satisfaction as partial mediator. Implications and limitations of the study was also discussed in the paper

Keywords- Perceived Supervisor Support; Job Satisfaction; Work Engagement;

Paper ID: 1007M

Managerial Ability, Sustainability Performance, and the Moderating Role of CEO IT: Evidence from Indonesia

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Abstract

Background

Managerial ability (MA) is a strategic factor that shapes policy direction, resource allocation, and firm performance (Heubeck, 2023; Vial, 2019). Prior studies suggest that MA enhances financial outcomes and firm value (Hamidi et al., 2025; Phan et al., 2020), yet the focus remains primarily on financial performance. Global challenges, however, require firms to expand their orientation toward sustainability through ESG (Environmental, Social, and Governance), covering environmental, social, and governance dimensions (Zahid et al., 2024; Clément et al.,2022). While MA ESG linkages have been examined in China (Wang et al., 2023; Cao et al.,2025), evidence from emerging markets remains scarce. This study investigates MA and ESG performance in Indonesia, introducing digital transformation via CEO IT expertise as a moderator, thereby extending Upper Echelon Theory to the digital era.

Objectives

This study investigates the relationship between managerial ability and environmental, social, and governance (ESG) performance within the context of publicly listed companies in Indonesia. Specifically, the research seeks to determine whether higher levels of managerial ability contribute to improved ESG outcomes, beyond their established role in enhancing financial performance. Furthermore, the study explores the moderating role of CEO IT expertise, reflecting the growing importance of digitalization in shaping corporate strategies. By integrating managerial ability with digital leadership, this research provides deeper insights into how firms navigate sustainability challenges. The objectives also extend to examining ESG performance across its three pillars: environment, social, and governance, while applying a two-stage proxy measurement for managerial ability, thereby enriching empirical evidence within the framework of Upper Echelon Theory.

Methods

This study employs panel data of all firms listed on the Indonesia Stock Exchange (IDX) from 2013 to 2023, yielding 4,015 firm-year observations. ESG performance is measured using an index converted from A - D ratings into a 12–1 scale (Wu et al., 2024). Managerial ability is estimated using a two-step procedure following Demerjian et al. (2012), where technical

efficiency scores are derived via Data Envelopment Analysis (DEA) and residuals from firm-level regressions serve as proxies. The CEO's IT expertise is introduced as a moderating variable. Control variables follow prior literature (Ting et al., 2021; Khan et al., 2022). All continuous variables are winsorized at 1% and 99%.

Results

In addition to the baseline analysis, we examine how managerial ability influences economic outcomes. The results show that higher managerial ability enhances ESG performance, improving financial outcomes. Consistent with prior studies, ESG practices create long-term value by strengthening firm profitability (ROA, ROE) and firm value (Tobin's Q). Specifically, ESG, environmental, and social performance positively and significantly affect ROA at the 1% level, while governance performance is significant at the 10% level. Similarly, ESG, environmental, and social performance significantly improve Tobin's Q, particularly in large, mature firms with concentrated ownership.

Contributions

This study contributes to the literature by extending the discourse on managerial ability (MA) and ESG performance in an emerging market context. Unlike prior studies focusing on financial outcomes or specific industries, we provide evidence that MA enhances environmental and governance performance in Indonesian firms. This research enriches Upper Echelon Theory with a digitalization perspective by incorporating CEO IT expertise as a moderator. Furthermore, our findings highlight the strategic role of MA in integrating sustainability into corporate decision-making, thereby advancing firm legitimacy, mitigating non-financial risks, and creating long-term value, which remains underexplored in developing economies.

Keywords- Managerial ability; Sustainability; ESG performance; CEO IT; emerging market

Paper ID: 1008A

Gender Diversity, Audit Committees, Sustainability Performance, and Tax Avoidance Practices

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Abstract

Background

Tax avoidance remains a pressing issue in corporate governance, posing significant risks to stakeholders and challenging regulatory compliance. Internal and external oversight mechanisms—such as gender diversity on boards, audit committee effectiveness, and sustainability performance—are increasingly recognized as key factors in mitigating opportunistic managerial behavior. The presence of female directors is believed to strengthen the integrity of decision-making and reduce unethical practices. Similarly, an effective audit committee provides critical oversight of policies that affect tax compliance, while corporate sustainability activities, particularly Environmental, Social, and Governance (ESG) reporting, serve as external controls promoting transparency and accountability. Despite the growing importance of these mechanisms, prior studies have produced mixed findings and have not comprehensively examined their combined influence on tax avoidance in the Indonesian context. Addressing this gap, the present study provides evidence that can enrich the literature and guide the development of more effective corporate governance policies in emerging markets.

Objectives

This study aims to investigate the influence of gender diversity, audit committee characteristics, and sustainability performance on tax avoidance practices among publicly listed non-financial companies in Indonesia over the 2019–2024 period. Specifically, it examines whether the presence of female directors enhances board integrity and discourages unethical behavior, whether audit committee effectiveness strengthens oversight of corporate tax compliance, and whether sustainability performance, as reflected in ESG reporting, acts as an external monitoring mechanism that reduces tax avoidance. By analyzing these governance and sustainability factors simultaneously, the study seeks to provide a comprehensive understanding of how internal and external controls interact to curb tax avoidance, offering insights that are relevant to both academic research and corporate policy development.

Methods

Adopting a quantitative research design, this study uses panel data from non-financial companies listed on the Indonesia Stock Exchange (IDX) between 2019 and 2024. Gender diversity is measured by the proportion of women on the board of directors, while audit committee characteristics are assessed through indicators of independence, financial expertise, size, and meeting frequency. Sustainability performance is captured using Environmental, Social, and Governance (ESG) reporting scores as a proxy for external oversight. Tax

avoidance is measured through widely accepted accounting-based indicators. The data are analyzed using multiple linear regression to test the direct relationships between these governance and sustainability variables and tax avoidance. This methodological framework provides robust empirical evidence on how internal and external oversight mechanisms jointly influence corporate tax practices in the Indonesian market.

Results

The regression analysis reveals that ESG score (ESGS) has a significant positive effect on corporate tax avoidance, indicating that firms with higher ESG engagement are more likely to pursue aggressive tax avoidance strategies. This finding aligns with earlier evidence by Preuss (2010), Sikka (2010) and Huseynov and Klamm (2012), who argue that active involvement in sustainability activities does not necessarily reduce opportunistic financial behavior. A plausible explanation is the immaturity of corporate governance practices in Indonesia, which may allow firms to leverage ESG initiatives as a reputational shield while simultaneously minimizing tax obligations. In contrast, the study finds no significant effect of board gender diversity on tax avoidance, thus failing to support the hypothesis that a more gender-diverse board constrains such practices. These results highlight a potential gap between ESG disclosure and genuine ethical conduct.

Contributions

The findings of this research are expected to make significant contributions to both theory and practice. Theoretically, the study enriches the literature on corporate governance and taxation by integrating gender diversity, audit committee characteristics, and sustainability performance into a comprehensive model of tax avoidance. It offers empirical evidence on how internal and external monitoring mechanisms interact to mitigate opportunistic managerial actions, thus extending the application of stakeholder and legitimacy theories. Practically, the results provide valuable guidance for policymakers, regulators, and industry leaders in Indonesia and other emerging markets. By highlighting the importance of female board representation, effective audit committees, and robust ESG reporting, the study supports the development of policies and governance practices aimed at strengthening transparency, enhancing corporate accountability, and reducing tax avoidance.

Keywords- Gender Diversity, Audit Committees, Sustainability Performance, Tax Avoidance, Indonesia

Paper ID: 1010E

The Impact of Regional Disparities on National Food Security: Empirical Analysis of Cities and Regencies in Indonesia

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Abstract

Background

Today, there are at least two key issues identified as key factors influencing and building a nation's national food security: the high level of geopolitical turmoil in various regions and the recent extreme global climate change. Food security is a fundamental requirement for determining a nation's economic, political, and social stability. Therefore, a country requires a national system for strengthening food security to anticipate various risks that may arise now and in the future. Macroeconomically, food and energy security are strategic components that influence output stability, inflation, and a country's external balance. Food has a significant impact on the consumer price index (CPI), so supply chain disruptions can trigger high inflation, which impacts people's purchasing power. Building a national food security system in Indonesia can be achieved through increased productivity, distribution efficiency, and price affordability.

Objectives

The primary urgency of this research is to analyze the extent to which regional disparities between districts and cities affect national food security in Indonesia. Food security as defined in this research encompasses: 1) food availability, 2) community access to food, 3) food utilization, and 4) food stability within the community. This study aims to identify the impact of regional disparities, including differences in per capita income, productivity, employment opportunities, the quality of infrastructure, public services, and other socio-demographic aspects. The primary benefit of this study on the impact of regional disparities on national food security in Indonesia is to provide a more comprehensive understanding of how differences between regions in economic, infrastructure, and resource aspects affect food distribution and access nationally.

Methods

This study employs a quantitative data analysis approach, utilizing secondary data from relevant sources such as the Statistics Indonesia (BPS), the Ministry of Agriculture of the Republic of Indonesia, and others. The sampling technique for micro data follows the data usage process published by BPS. For macro data, purposive sampling was used. The analytical method for identifying food demand and supply behavior across 514 regencies and cities in Indonesia uses a panel data analysis model for the post-COVID-19 pandemic period (2021-2024).

Results

This study found that development inequality between regions significantly impacts food access and distribution. The study also found that regions with higher infrastructure, income, and agricultural productivity tend to have better food security than other regions. Unequal development between regions in Indonesia creates food price disparities, inefficient logistics distribution, and greater vulnerability to economic or climate shocks in areas with limited access. Thus, regional inequality not only reflects differences in welfare levels but also serves as a structural factor that undermines the achievement of national food security as a whole.

Contributions

The primary contribution of this research is to provide empirical findings to formulate more inclusive and region-based development policies. This study confirms that food security does not solely depend on national production but is also significantly influenced by the distribution of economic development across regions. By recognizing that regional inequality weakens food access and increases vulnerability in disadvantaged areas, the government can direct investment in infrastructure, agricultural technology, and equitable logistics systems to narrow the gap. At a macro level, this contribution strengthens food price stability, encourages more equitable economic growth, and reduces the potential for social unrest due to unequal access to food.

Keywords-Regional Inequality, Food Security, Climate Change,

Paper ID: 1008M

Unpacking Risk-Taking, Need for Achievement, and Innovation: Generational Insights from Rural Women Entrepreneurs in Indonesia

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Abstract

Background

Women entrepreneurs in rural areas play a crucial role in economic growth and social empowerment, yet limited access to capital, technology, and institutional support remains a barrier (Eijdenberg et al., 2020). Individual factors such as risk-taking, need for achievement, and innovativeness are increasingly recognized as determinants of women's entrepreneurial performance (Huang, 2022; Fanaja, 2023). Structured risk-taking has been shown to foster innovation relevant to the business context (Pérez-López et al., 2020), while need for achievement provides a motivational boost, although its impact is often influenced by external factors such as family or financial pressures (Uysal, 2022). The literature also shows that innovation has a significant positive correlation with business performance, particularly in the informal sector in developing countries (Botha & Bignotti, 2021; Ramos Farroñán, 2024). On the other hand, generational differences influence entrepreneurial orientation: Generation Z is more focused on financial flexibility and business expansion, while Millennials emphasize family responsibilities (Klyver et al., 2021; Santos & Neumeyer, 2021). This research gap arises because cross-generational studies of rural women entrepreneurs in Indonesia are still rarely explored.

Objectives

This study aims to: (1) analyze the influence of risk-taking and need for achievement on innovativeness and entrepreneurial performance of rural women, referring to the framework developed by Huang (2022) and Fanaja (2023); (2) examine the mediating role of innovativeness in the relationship between psychological factors and entrepreneurial performance, as recommended by Pérez-López et al. (2020); and (3) explore differences across Millennial and Gen Z generations in entrepreneurial motivation, following the approach presented by Klyver et al. (2021) and Santos and Neumeyer (2021). By integrating quantitative and qualitative analysis, this study closes the limited literature gap linking gender, generation, and innovation in the context of rural entrepreneurship (Al Omoush, 2024; Ramos Farroñán, 2024).

Methods

This study employed a mixed methods design with a convergent approach. Quantitative data were collected through a survey of 155 rural female entrepreneurs (aged 17–55). The 5-point Likert-based instrument, adapted from the studies of Uysal (2022) and Huang (2022), covered the variables of risk-taking, need for achievement, innovativeness, and entrepreneurial performance. Analysis was conducted using PLS-SEM using SmartPLS 4.0, including composite reliability tests, discriminant validity, AVE, and bootstrapping (Hair et al., 2017).

Qualitative data were obtained through in-depth interviews with female entrepreneurs from the Millennial and Gen Z generations, then analyzed using thematic coding to identify patterns of motivation and innovation (Botha & Bignotti, 2021). Quantitative and qualitative triangulation was conducted to strengthen the interpretation of the findings, as suggested in the mixed-method entrepreneurship literature (Eijdenberg et al., 2020).

Results

Quantitative results reveal that risk-taking has a significant positive effect on innovativeness (Fanaja, 2023; Pérez-López et al., 2020), while need for achievement also has a positive effect on innovation, but its contribution to entrepreneurial performance is insignificant (Uysal, 2022). Innovativeness has been shown to be a strong predictor of entrepreneurial performance, supporting the findings of Huang (2022) and Ramos Farroñán (2024). Mediation analysis shows that innovation mediates the relationship between risk-taking and entrepreneurial performance, but does not fully mediate the relationship between need for achievement and performance (Botha & Bignotti, 2021). Qualitative results reinforce these findings: Gen Z entrepreneurs are more driven by financial motivation and business expansion, while Millennials are more focused on family stability and social responsibility (Klyver et al., 2021; Santos & Neumeyer, 2021). The integration of the two demonstrates differences in motivational orientations that must be considered in designing policies for empowering women in rural areas.

Contributions

Theoretically, this study enriches the literature by integrating risk-taking, need for achievement, innovativeness, and entrepreneurial performance within a cross-generational framework for rural women entrepreneurs (Huang, 2022; Fanaja, 2023). It also reinforces the role of innovation as a key mechanism linking psychological factors to performance (Pérez-López et al., 2020; Ramos Farroñán, 2024). Practically, the results demonstrate the need for generationally differentiated entrepreneurship training programs: Gen Z requires support for technology-based business expansion, while Millennials require more financial access and family support (Santos & Neumeyer, 2021; Al Omoush, 2024). This study confirms that the success of rural women's entrepreneurship is determined not only by economic factors, but also by psychological, generational, and innovative dynamics.

Keywords- Risk-taking; Need for achievement; Innovativeness; Female entrepreneurship; Rural entrepreneurs; Generation differences; Mixed methods

Paper ID: 1009M

Analysis of the Theory of Consumption Values (TCV) on Consumer Attidues Towards Local Food of West Sumatra

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Abstract

This study aims to analyze the relationship between consumption value variables consisting of 8 subvariables: quality value, health value, price value, emotional value, prestige value, interaction value, epistemic value, and conditional value that will impact consumer attitudes in consuming local food typical of West Sumatra. The type of research used is explanatory, the time horizon is cross-sectional and uses quantitative methods. Sampling using the purposive sampling technique with the criteria of having tried local cuisine i in West Sumatra at least once and involving respondents aged 17 years. The data analysis method uses PLS (Path Least Square). The results of the study indicate that the subvariables emotional value and epistemic value have a significant influence on tourist attitudes towards local food. On the other hand, the subvariables of quality value, health value, price value, prestige value, interaction value, and conditional value do not influence the attitude of tourists in consuming local food typical of West Sumatra. This study indicates that consumers like local food typical of West Sumatra because of its distinctive taste, with a spicy taste and according to their tastes and give a positive impression. Local food of West Sumatra is also visually attractive. A positive impression of local food typical of West Sumatra makes them curious and interested in seeking further information about the local food. The implication is that local food business actors must be able to be creative so as to create a positive consumption value for West Sumatra food.

Paper ID: 1011E

Women's Economic Participation and Family Welfare: Advancing Gender Equality and Inclusive Growth in the SDG Era — A Systematic Literature Review

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Abstract

Background

Women's economic participation is increasingly recognized as a key driver of sustainable development, particularly in achieving the United Nations Sustainable Development Goals (SDGs). SDG 5 (Gender Equality), SDG 1 (No Poverty), and SDG 8 (Decent Work and Economic Growth) emphasize the importance of inclusive economic systems that empower women and improve household welfare. Despite growing global attention, disparities in access to economic opportunities persist, especially in low- and middle-income countries. Women's contributions to family welfare, through income generation, caregiving, and community engagement, remain underrepresented in mainstream economic analyses. This review seeks to bridge that gap by synthesizing existing literature on how women's economic activities influence family wellbeing, including health, education, and resilience outcomes. Understanding these dynamics is crucial for designing gender-sensitive policies that promote inclusive growth and equitable development.

Objectives

This review aims to critically examine the existing body of literature on the relationship between women's economic participation and family welfare, with a specific focus on how these dynamics contribute to the achievement of SDGs. The objectives are threefold: (1) to identify key patterns and trends in women's involvement in economic activities across different contexts; (2) to assess the impact of such participation on various dimensions of family welfare, including income stability, child development, and household resilience; and (3) to explore the extent to which current research addresses the intersection of gender, economic empowerment, and sustainable development. By doing so, the review provides a comprehensive understanding of the enabling and constraining factors that shape women's economic roles and their broader implications for policy and practice in the SDG era.

Methods

This study employs a systematic literature review methodology, guided by PRISMA (Preferred Reporting Items for Systematic Reviews and Meta-Analyses) standards. Peer-reviewed articles published between 2010 and 2025 were retrieved from major academic databases including Scopus, Web of Science, and JSTOR. Keywords such as "women's economic participation," "family welfare," "gender equality," and "SDGs" were used to filter relevant studies. Inclusion criteria focused on empirical research that examined the direct or indirect impact of women's economic activities on household wellbeing. The selected literature was analyzed thematically to identify recurring patterns, gaps, and theoretical frameworks. Studies were categorized by

geographic region, methodological approach, and policy relevance to ensure a balanced and comprehensive synthesis of findings.

Results

The review reveals a consistent positive correlation between women's economic participation and improvements in family welfare indicators, such as increased household income, better access to education and healthcare, and enhanced resilience to economic shocks. However, the extent of impact varies significantly depending on factors such as employment type, social norms, access to childcare, and legal protections. Informal sector participation, while widespread, often lacks the structural support needed to translate economic activity into long-term welfare gains. Moreover, the literature highlights persistent gender-based barriers, including wage gaps, limited access to credit, and unpaid care responsibilities. Few studies explicitly link these findings to SDG frameworks, indicating a need for more integrative research. Overall, the evidence supports the argument that empowering women economically is essential for achieving inclusive and sustainable development.

Contributions

This review contributes to the academic and policy discourse by offering a comprehensive synthesis of how women's economic engagement affects family welfare in the context of the SDGs. It highlights the multidimensional nature of economic empowerment and its ripple effects on household wellbeing, community resilience, and national development. The study identifies critical gaps in existing research, particularly the lack of longitudinal and intersectional analyses that consider ethnicity, class, and post-disaster contexts. It also underscores the need for gender-responsive policies that support women's access to decent work, financial services, and social protection. By framing women's economic participation as a strategic pathway to achieving multiple SDGs, this review provides actionable insights for researchers, development practitioners, and policymakers seeking to promote inclusive growth and gender equality.

Keywords-Family Welfare, Gender Equality, Inclusive Growth, Sustainable Development Goals (SDGs), Women's Economic Participation.

Paper ID: 1012E

Faith and Fortune: A Systematic Review of Socioeconomic Attainment between Religious and Secular School Graduates

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Abstract

Background

People are increasingly interested in how different types of schools affect students' futures. This study looks at whether going to a religious school gives students an advantage later in life compared to public schools. Supporters believe religious schools help students succeed because of their structured environment, strong community, and positive peer influence. Others argue that any benefits may just reflect the fact that families who choose these schools often have more resources or motivation. While older studies, especially in the U.S., found positive outcomes for religious school students, education has changed a lot since then. This review brings together research from the past 15 years to better understand the current impact of religious schooling.

Objectives

This study reviews research from 2010 to 2024 to understand how attending religious versus public schools affects students' future success. It looks at key outcomes like income, job status, and education level across different countries and religious backgrounds. The study also examines how research methods have improved over time, especially in reducing bias when comparing students from different school types. Finally, it explores new factors that might influence success today such as digital networks, personal skills, and connections through alumni communities. The goal is to give a clearer picture of how school type may shape life opportunities in the modern world.

Methods

This study is a systematic literature review conducted using the PRISMA (Preferred Reporting Items for Systematic Reviews and Meta-Analyses) guidelines, which ensure a transparent and structured process. PRISMA outlines four key steps: identifying relevant studies through database searches, screening for duplicates and relevance, assessing full texts for eligibility, and selecting studies for inclusion. The research team searched two major databases, Science Direct and Elsevier, for peer-reviewed articles published between January 2010 and May 2024.

Keywords focused on religious schools, graduates, and long-term outcomes such as income, occupation, and social mobility. After removing duplicates, 85 full-text articles were reviewed, and 38 met the inclusion criteria. Following PRISMA helps ensure the review is rigorous, unbiased, and replicable, strengthening the reliability of the findings.

Results

The synthesis of recent literature reveals a nuanced and evolving picture. While a modest, positive association between religious schooling and educational attainment (e.g., higher rates of university completion) persists in some studies (e.g., Dronkers & van der Velden, 2023), the evidence for a direct income premium has significantly weakened. Contemporary research employing robust longitudinal designs and sibling fixed effects models (e.g., Johnson, 2022) frequently finds that prior advantages in family background account for most of the observed differences in later-life earnings. New research highlights important heterogeneities: positive effects are more pronounced for certain demographic groups (e.g., disadvantaged minorities in specific contexts) and are strongly mediated by the social capital and networking opportunities afforded by religious school alumni networks (Ahmad & Khan, 2024). Studies from outside the U.S., particularly in Muslim-majority and European countries, show highly variable results, underscoring the role of national policy and religious denomination in shaping outcomes.

Contributions

This review makes critical contributions by synthesizing the most recent and methodologically advanced research. It provides a decisive update to the literature, challenging the enduring notion of a straightforward "religious school premium" and emphasizing the paramount importance of accounting for selection bias. For researchers, it identifies a paradigm shift towards quasi-experimental methods and calls for more transnational comparative studies and investigation into the outcomes of non-Christian religious schools. For policymakers, it offers an evidence-based caution against oversimplified claims, suggesting that the primary value of religious schools may lie in community formation and social capital rather than direct economic returns. This review ultimately provides a clearer, more contemporary framework for understanding the complex relationship between faith-based education and economic fortune in the modern world.

Keywords- Religious Education, School Choice, Social Capital, Socioeconomic Attainment, Systematic Review

Paper ID: 1010M

Can Trust Be Streamed? The Influence of Digital Voices on Gen Z's Repurchase Intention

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Abstract

The rapid development of digital commerce has transformed consumer purchasing behavior, particularly among younger generations who are highly engaged with technology and social media platforms. In Indonesia, Generation Z has emerged as a dominant consumer segment that actively participates in online shopping activities. Their purchasing decisions are often influenced by interactive features available on e-commerce platforms, such as customer reviews, product ratings, and live streaming. These elements play a crucial role in shaping consumer trust and loyalty, which are essential factors for the sustainability of e-commerce businesses. However, the extent to which these features impact trust and repurchase intention, and the mediating role of trust in this relationship, remains underexplored in the Indonesian context.

This study aims to examine the influence of online customer reviews, online rating, and live streaming on consumer trust and repurchase intention among Generation Z consumers in Padang, Indonesia, with a specific focus on fashion product through Shopee. The research contributes to the digital marketing and e-commerce literature by investigating the role of trust as a mediating factor, thereby offering new insights into consumer behavior in emerging markets. By focusing on Generation Z, who are considered digital natives and exhibit unique purchasing behaviors, this study addresses a significant research gap and provides practical implications for e-commerce managers seeking to build customer loyalty.

The research employs a quantitative approach, using purposive sampling to collect data from 200 Generation Z respondents who had purchased fashion products via Shopee. A structured questionnaire was designed to measure key constructs, including online reviews, online ratings, live streaming, trust, and repurchase intention. The constructs were adapted from previous validated studies and measured using a five-point Likert scale. The collected data were analyzed using Partial Least Squares Structural Equation Modeling (PLS-SEM), which is appropriate for predictive analysis and theory development in complex models involving mediation.

The results of the analysis reveal several key findings. First, online customer reviews and product ratings have a significant positive influence on both trust and repurchase intention. This suggests that Generation Z consumers in Padang perceive textual feedback and numerical scores as credible sources of information that help reduce uncertainty in online purchases. Positive reviews and high ratings enhance consumer confidence in product quality and seller reliability, thereby encouraging repeat purchases. Second, live streaming features on Shopee were found to have a significant effect on trust but not directly on repurchase intention. This indicates that while live streaming can foster transparency and engagement by allowing consumers to observe products in real time, its influence is primarily indirect, operating

through the development of trust rather than directly motivating repurchase.

Third, the mediating role of trust was confirmed in two important relationships: between online reviews and repurchase intention, and between live streaming and repurchase intention. Trust functions as a critical psychological mechanism that translates consumer perceptions into behavioral outcomes. Without trust, even positive reviews or interactive live streaming sessions may fail to generate repeat purchase behavior. In conclusion, this study highlights that online reviews, online ratings, and live streaming features significantly influence consumer trust and repurchase intention in the context of e-commerce fashion purchases among Generation Z in Padang. While reviews and ratings directly shape both trust and repurchase behavior, live streaming primarily contributes through trust-building mechanisms. Trust emerges as a critical feature in mediating these interactions, highlighting its importance as the basis of customer loyalty in the digital age.

Keywords- Online Review, Online Rating, Live Streaming, Trust, Repurchase Intention

Paper ID: 1013E

Socio-Economic Analysis of the Implementation of Smart Environment in Padang City

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Abstract

This study aims to analyze the development and achievement level of smart environment implementation in Padang City, West Sumatera Province. The analysis is based on seven main indicators: the availability of Green Open Space (RTH), climate resilience planning, energy sustainability, waste management, water management, air quality management, and the presence of smart buildings. The research employs a scoring method to measure the achievement level of smart environment implementation based on the performance of each indicator. The results indicate that the implementation of smart environment indicators in Padang City has generally shown progress, although it is not yet evenly distributed across all indicators. Based on the scoring results, the achievement level of Smart Environment implementation in Padang City is 39.4%, categorized as “less achieved.”

Keywords- Green open space, climate resilience, energy sustainability, waste-water-air management, smart building presence.

Paper ID: 1011M

Resilience and Entrepreneurial Well-Being: The Mediating Role of Learning from Innovation Failure among New Business Owners

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Abstract

Introduction

Entrepreneurial well-being is a crucial aspect for new venture founders, particularly in dynamic environments such as Padang City, where the growth of startups has increased significantly in recent years (Wahyuni & Noviaristanti, 2022). Despite this growth, founders often face challenges including limited resources, market pressures, and innovation failures (Bethlendi et al., 2023). Resilience plays a vital role in enabling entrepreneurs to adapt and recover from such challenges. According to Charoensap-Kelly et al. (2024), highly resilient founders are less likely to give up and are better able to maintain consistent performance. Furthermore, resilience strengthens entrepreneurial well-being by transforming failure into valuable learning experiences (Kipkosgei, 2022). Learning from innovation failure serves as an adaptive process that helps founders reflect and identify new strategies (Zhao & Wibowo, 2021), thereby mediating the link between resilience and well-being. This study addresses the research gap by examining how resilience influences entrepreneurial well-being through learning from innovation failure among new business owners in Padang.

Objectives

This study aims to examine the relationship between resilience and entrepreneurial well-being, emphasizing the mediating role of learning from innovation failure. Specifically, the research seeks to: (1) analyze the direct influence of resilience on entrepreneurial well-being; (2) investigate the effect of resilience on learning from innovation failure; (3) evaluate the role of learning from innovation failure in enhancing entrepreneurial well-being; and (4) test the mediating effect of learning from innovation failure in the relationship between resilience and entrepreneurial well-being. By addressing these objectives, the study contributes to a deeper understanding of psychological mechanisms that support the sustainability of new ventures. Furthermore, it seeks to fill a gap in prior studies, which have primarily examined resilience and well-being in isolation, without adequately exploring the mediating processes that explain how resilience translates into enhanced well-being among entrepreneurs.

Methods

This study employed a quantitative research design to investigate the relationship between resilience, learning from innovation failure, and entrepreneurial well-being among new business owners. A total of 60 respondents were selected using purposive sampling, with the criteria that their businesses had been operating for less than five years and were located in Padang City. Data were collected through a structured questionnaire that measured three main constructs: resilience, learning from innovation failure, and entrepreneurial well-being. All items were measured using a five-point Likert scale, ranging from “strongly disagree” to “strongly agree.” The collected data were then analyzed using Structural Equation Modeling

(SEM) with SmartPLS 4.0, which allowed for the testing of both direct and indirect effects within the proposed research model.

Results

The SEM-PLS results show that resilience significantly influences learning from innovation failure ($p < 0.001$) and that learning from innovation failure significantly affects entrepreneurial well-being ($p < 0.001$). However, the direct relationship between resilience and entrepreneurial well-being is not significant ($p > 0.05$). Furthermore, the mediation test confirms that learning from innovation failure significantly mediates the effect of resilience on entrepreneurial well-being ($p < 0.001$). These findings suggest that resilience does not directly improve entrepreneurial well-being but instead operates through the adaptive process of learning from innovation failure. The significant mediation indicates that setbacks and failures, when properly reflected upon, become valuable learning experiences that enhance entrepreneurial well-being. This aligns with prior studies (Kipkosgei, 2022; Zhao & Wibowo, 2021), which emphasize resilience and reflective learning as key drivers of sustained well-being in entrepreneurship. The results extend the literature by providing evidence from new business owners in Padang City,Indonesia, showing that psychological adaptability combined with learning processes is essential for entrepreneurial success and well-being.

Contributions

This study provides several important contributions. First, it adds to the academic discussion by showing that resilience alone is not enough to improve entrepreneurial well-being. Instead, resilience becomes valuable when it leads entrepreneurs to learn from innovation failures. This finding helps to explain why some entrepreneurs are able to maintain their well-being even after setbacks, while others struggle. Second, the study offers practical contributions for new business owners in Padang city. It shows that failure should not always be seen as a barrier, but as a chance to reflect and improve. By strengthening resilience and developing the ability to learn from mistakes, entrepreneurs can sustain their motivation and psychological well-being. For policymakers, the results highlight the importance of creating programs that support resilience building and adaptive learning among new business owners.

Keywords- Entrepreneurial Resilience, Learning From Failure, Entrepreneur Wellbeing

Paper ID: 1012M

Initial Dividend: Does it matter for IPO firms?

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Abstract

The distribution of wealth to shareholders through dividends represents an important signal to the market. This study examines how initial dividend payments convey information to investors about a firm's future prospects. Our research addresses a gap in the empirical literature concerning the effect of dividends on stock price behavior. Using a sample of IPO firms listed on the Indonesian Stock Exchange (IDX) between 2015 and 2023 that paid dividends within one or two years after listing, we analyze the effect of the first dividend payment on stock price movement over the subsequent year. The results show that initial dividend payments generate a positive signal to the market, as evidenced by significant stock price appreciation one year after the payment. These findings suggest that the first dividend serves as credible information about a firm's future performance, supporting signaling theory in the context of newly listed firms.

Keywords: IPO, Initial Dividend, Price Behavior, Payout Policy, Signaling Effect

Paper ID: 1009A

Initial Dividend: Does it matter for IPO firms?

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Abstract

Background

The Islamic insurance industry in Indonesia has shown rapid growth, driven by increasing public awareness of Sharia-compliant products. However, this growth also presents unique challenges, particularly related to risk-taking and financial performance. Islamic insurance operates under Islamic principles, which require compliance in every aspect of its operations. A key role in ensuring this compliance is played by the Sharia Supervisory Board (SSB), which is responsible for overseeing the company's activities. Although numerous studies have examined the role of the board of directors in general, there is little literature specifically highlighting the impact of the SSB, particularly its characteristics, on strategic decision-making. Therefore, this study aims to fill this gap by empirically analyzing how SSB characteristics, such as education level and financial background, influence the risk-taking and performance of Islamic insurance companies in Indonesia.

Objectives

This study has two main objectives. First, we aim to examine the influence of the education level and financial background of SSB members on the risk-taking levels of Islamic insurance companies. Risk-taking is measured using the claim ratio, which reflects the proportion of claims paid compared to premiums received. This objective will provide insight into the extent to which the expertise and knowledge of Sharia Supervisory Board members can mitigate operational and financial risks. Second, we seek to analyze the influence of these same characteristics on company performance, as measured by the profitability metric, namely return on assets (ROA). By examining this relationship, we hope to provide concrete evidence regarding the role of the Sharia Supervisory Board not only as a supervisor of Sharia compliance but also as a catalyst for improving company efficiency and profitability. Overall, this study aims to present a comprehensive analysis of the Sharia Supervisory Board's dual role in Sharia insurance governance.

Methods

This study uses a quantitative approach. The data used are secondary data in the form of annual financial reports of Sharia insurance companies in Indonesia. The research sample was selected using a purposive sampling technique, with the criteria being companies with complete and consistent financial report data from 2014 to 2024. This 10-year period was chosen to provide a clearer picture of trends. The independent variables consist of the SSB's education level (measured by the proportion of SSB members with a college degree) and the SSB's financial background (measured by the proportion of SSB members with experience in finance). The dependent variables are risk-taking (claim ratio) and company performance (ROA). To test the hypotheses, we used multiple linear regression analysis, a powerful statistical method for simultaneously evaluating the influence of multiple independent variables on a single

dependent variable. This method allows us to isolate the influence of each SSB variable on company performance and risk.

Contributions

This research makes important contributions to the literature and industry practice. Theoretically, it enriches the understanding of governance mechanisms in Sharia financial institutions, particularly by highlighting the often-overlooked specific role of the SSB. These findings support and extend agency and resource-dependency theories, which suggest that expertise

Keywords- Sharia Supervisory Board, Risk Taking, Peformance, Islamic Insurance

Paper ID: 1013M

The Influence of Social Media Use and Entrepreneurial Bricolage on Dynamic Capability and MSME Performance in West Sumatera

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Abstract

In the digitalization era, business environments are shaped by VUCA, volatility, uncertainty, complexity, and ambiguity which requires organizations to adapt rapidly and strengthen their dynamic capabilities. For micro, small, and medium enterprises (MSMEs), which face significant resource constraints compared to large firms, the challenge of sustaining performance is even more pressing. Developing dynamic capabilities such as sensing, seizing, and reconfiguration has become essential to maintaining competitiveness and ensuring resilience in uncertain markets. Two strategic approaches are particularly relevant for MSMEs: leveraging social media and applying entrepreneurial bricolage.

Social media platforms, supported by Web 2.0 technologies, provide interactive spaces where firms can promote products, build customer relationships, and obtain market insights. Prior studies highlight their role in reducing costs, strengthening brand reputation, and fostering innovation (Dirgiatmo, 2020; Touré, 2024; Appiah, 2023). For MSMEs, social media serves as an accessible, low-cost digital marketing tool that supports sensing and seizing capabilities. Entrepreneurial bricolage, on the other hand, refers to creatively recombining available resources to overcome constraints and capture opportunities (Baker & Nelson, 2005). In contexts where financial, technological, and human resources are limited, bricolage enables MSMEs to maintain flexibility and find innovative solutions to emerging challenges.

This study examines the influence of social media usage and entrepreneurial bricolage on dynamic capability and MSME performance. Grounded in the dynamic capability view (Teece, Pisano, & Shuen, 1997), the research investigates how these two strategies contribute to sensing, seizing, and reconfiguration, and whether they ultimately improve performance outcomes. The study was conducted with 102 MSMEs in West Sumatra, Indonesia, using purposive sampling to ensure that respondents had prior experience with social media platforms such as Instagram or TikTok for business purposes. The research instrument was adapted from previous validated studies and applied a five-point Likert scale. Data were analyse using Structural Equation Modelling (SEM) with Smart PLS 3.0 software.

The findings provide several contributions. First, the measurement model confirms reliability and validity, with AVE values exceeding 0.50 and composite reliability above 0.70, ensuring robust constructs. Second, the structural model results show that social media use significantly enhances marketing, customer relations, and firm performance, while entrepreneurial bricolage positively influences sensing and seizing capabilities. The model explains 30.6% of the variance in company performance ($R2 = 0.306$; Adjusted $R2 = 0.269$), reflecting moderate explanatory power. Notably, social media use ($\beta = 0.334$, $p = 0.001$) and seizing capability (β

= 0.230, p = 0.018) emerge as significant direct predictors of performance, whereas entrepreneurial bricolage, sensing, and reconfiguration show no significant direct effects.

Theoretically, this study extends research on dynamic capabilities by integrating social media and bricolage in the context of MSMEs in emerging markets, offering insights beyond studies on large corporations (Foltean et al., 2019; Garrido-Moreno et al., 2020). Practically, the findings suggest that managers should prioritize digital engagement strategies while cultivating resourcefulness through bricolage to strengthen competitiveness. For policymakers, the study highlights the importance of supporting SME digitalization through infrastructure, digital literacy programs, and training in content creation and analytics.

In conclusion, this research demonstrates that in VUCA conditions, MSMEs can sustain performance growth by strategically combining social media adoption with entrepreneurial bricolage, thus reinforcing their dynamic capabilities and resilience in rapidly changing environments.

Keywords-Social Media Use, Entrepreneurial Bricolage, Dynamic Capabilities, Sensing, Seizing, Reconfiguration, MSME Performance

Paper ID: 1014E

The Effect of Indonesian Migrant Workers Remittances on Poverty in Indonesia

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Abstract

Background: Indonesia is a country with a relatively high rate of international migration.The number of Indonesian Migrant Workers in February 2025 was 23,373, concentrated in five destination countries, Hong Kong, Taiwan, Malaysia, Singapore, and Japan, with a total of 20,180 people or 86.34% of all destination countries (BP2MI Indonesia, 2025). According to Masron & Subramaniam (2018), Indonesian migrant workers occur as a result of differences in economic growth and inequality in development facilities between countries. High poverty rates in a country are also a cause of Indonesian migrant workers moving to other countries. Indonesian migrant workers are largely concentrated in jobs such as house maids, caregivers, plantation workers, labourers and domestic workers, accounting for 71.69% of all job placements, raising the question of whether remittances sent by Indonesian migrant workers are able to reduce poverty in Indonesia. Or does it actually produce the opposite effect, where an increase in remittances actually increases poverty in Indonesia?

Objectives: Economic reasons and improving household welfare dominate the increase in the flow of Indonesian migrant workers abroad. The hope is that migrating abroad will improve welfare and reduce poverty. This is supported by Deb & Seck (2009) and Anas et al. (2022), who state that migration will improve the socio-economic status of families through increased income and consumption, which will have an impact on household welfare. In addition, remittances as an output of migration will also have an impact on improving human resources (Hu, 2013). Based on the above, this study was conducted with the aim of determining the effect of remittances from Indonesian migrant workers on poverty in Indonesia by analysing the past 20 years, namely 2004-2024. This is urgent considering that the main driving factor for Indonesian migrant workers is economic, so it is necessary to study the extent to which remittances sent by Indonesian migrant workers can lift households out of poverty.

Methods: This study uses secondary data obtained from Remittances, namely the wages received by Indonesian workers abroad that are sent to their families in their home country. The remittance receipts in this study are the total inward remittances recorded by the World Bank from 1994 to 2024 in US dollars. Meanwhile, data on inflation, economic growth and income inequality were obtained from the Central Statistics Agency. The analysis method used in this study is Ordinary Least Squares (OLS). The analysis method used in this study is Ordinary Least Squares (OLS).,so that the equation in this study is as follows:

$$\ln POV_t = \beta_0 + \beta_1 \ln REM_t + \beta_2 \ln GDP_t + \beta_3 \ln inf_t + + \beta_4 \ln K_{pt} + e$$

Explanation:

$\ln POV_t$ = Natural logarithm of poverty

$\ln REM_t$ = Natural logarithm of remittances

$\ln GDP_t$ = Natural logarithm of gross domestic product (GDP)

lninft = Natural logarithm of inflation

lnKpt = Natural logarithm of income inequality

Results: The results of this study indicate that remittances and economic growth have a negative and significant effect on poverty, whereby every USD 1 increase in remittances will reduce the poverty rate by 0.021% and every 1% increase in economic growth will reduce poverty by 0.084%. Meanwhile, income inequality has a positive and significant effect on poverty, whereby a 1-point increase in the Gini ratio (income inequality) will increase poverty by 0.154%. Meanwhile, the inflation variable has a positive coefficient of 0.007 but is not statistically significant. These results indicate that during the observation period, inflation fluctuations had no significant effect on poverty levels. Overall, the estimation results confirm that remittances, economic growth, and income inequality are significant determinants in explaining poverty dynamics in Indonesia, while inflation has no significant effect.

Contribution: This study is expected to contribute to understanding the impact of remittances as output from Indonesian migrant workers and poverty in Indonesia. These findings indicate that remittances from Indonesian migrant workers contribute to reducing poverty levels. Remittances sent by Indonesian migrant workers can add to the additional income sources for recipient households, therefore increasing household purchasing power and reducing poverty. Based on this, the government needs to contribute ideas and recommendations to policy makers and formulators in Indonesian migrant worker programmes so that remittances sent can reduce household poverty in Indonesia. It is also hoped that this can broaden knowledge in developing population science and understanding the concept of remittances in the process of population migration.

Paper ID: 1014M

The Role of Product Image and Trust in Purchase Intention for Recycled Products in Indonesia

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Abstract

Background

Climate change and environmental degradation have raised global awareness of sustainable consumption, which has been responded to by related industries, as evidenced by their initiatives to develop eco-friendly recycled products. Recycled products offer greater capability and commitment to supporting the SDGs (Pereyra-Camacho & Pardo, 2024). For example, a study by Majid et al. (2023) in 28 European countries pinpoints that adopting resource efficiency measures, such as recycling, broadens MSME opportunities to achieve higher net profits, favorable health levels, and employee well-being. Pretner et al. (2021) point out that consumers are willing to pay more for recycled products because of their environmental advantages. Despite these positive reports, research on how consumers in emerging markets respond to such development remains rare, especially within sustainable recycled product contexts. As a result, whether consumers in such markets display different preferences or show particular behavioral patterns that may reflect evolving forms of modern consumer behaviors remains unclear.

Objectives

This research explored consumer purchasing behaviors toward recycled products in emerging markets, including Indonesia. It identified the attitude and analyzed the mediating roles of product image and trust influencing consumers' purchase intentions for recycled products. In detail, 1) does attitude have a positive and significant effect on product image, 2) does attitude have a positive and significant effect on product trust, 3) does attitude have a positive and significant effect on purchase intention, 4) does product image have a positive and significant effect on purchase intention, 5) does product trust have a positive and significant effect on purchase intention, 6) does product image mediate the relationship between attitude and purchase intention, and 7) does product trust mediate the relationship between attitude and purchase intention.

Methods

This research adopted a quantitative methodology using a purposive sampling technique, collecting data from 420 respondents with autonomy and purchasing power for recycled products. Data from consumers, who served as participants, were gathered from West Sumatra in May-July 2025. Primary data were collected by distributing questionnaires to participants. Questionnaires were designed using a 5-point Likert scale, with 1 = strongly disagree, 2 = disagree, 3 = neutral, 4 = agree, and 5 = strongly agree. Constructs for the variable attitude were adopted from Dobbelstein and Lochner (2023), while those for the variables product image and purchase intention were adopted from Calvo-Porral and Lévy-Mangin (2020).

Furthermore, constructs for product trust were adopted from Suhartanto et al. (2021). The data were analyzed using Structural Equation Modeling with Partial Least Squares (SEM-PLS).

Results

The results demonstrated a positive and significant correlation between attitude toward product image and trust. In contrast, attitude had an insignificant influence on purchase intention, supporting previous findings by Asif et al. (2023). Other results showed the positive and significant impact of product image and trust on purchase intention. This research must emphasize that product image and trust mediate the relationship between attitude and purchase intention for recycled products, stressing their significant role in shaping purchase intention. A positive attitude does not directly lead to purchase intention; stronger product image and trust are required. A previous study records that consumers give full attention to recycled product capability (Suhartanto et al., 2021), thereby putting a fine point on the capacity of product image and consumer trust as the basic capital for building purchase intention.

Contributions

The findings will assist marketers and business actors of recycled products in understanding the significant roles of recycled product image and trust in influencing purchase intention among consumers. They must adopt effective marketing strategies to promote adoption among consumers in emerging economic contexts, including Indonesia. The findings suggest that product image and trust are essential in mediating the relationship between attitude and purchase intention for sustainable recycled products. This exhibits that marketing campaigns focusing on enhancing these aspects are highly relevant for consumers, driving them to choose producers that offer transparency related to product quality and are attentive to ethical values.

Keywords- Recycled Products, Attitude, Product Image, Product Trust, Purchase Intention, Emerging Markets

Paper ID: 1015E

Business Models and Bank Performance: A Comparative Study of Islamic Commercial Bank and Islamic Digital Bank in Indonesia 2021–2025

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Abstract

Background

Indonesia's Islamic banking industry is currently undergoing a profound digital transformation, propelled by the rapid advancements in financial technology. This evolution has resulted in a clear division between two distinct groups: the established, conventional banks (incumbents) and the emergent, digital-only challengers. Incumbents like Bank Syariah Indonesia (BSI) and Bank Muamalat have historically relied on extensive branch networks and traditional operational models. In contrast, challengers such as Bank Aladin Syariah and Bank Jago Syariah are architected around technological innovation and heightened cost efficiency. The question of how these divergent business models perform financially has moved from a hypothetical discussion to a critical point of inquiry for assessing the competitiveness and long-term sustainability of Indonesia's Islamic banking sector. This study addresses that inquiry directly, providing an evidence-based assessment of whether digitalization yields a decisive advantage or if traditional stability remains more valuable

Objectives

This research, therefore, undertakes a direct comparative analysis of these two banking models, concentrating on the 2021–2025 period. It pursues three specific objectives. First, it aims to analyze the relationship between overall banking performance and five key financial metrics: Non-Performing Financing (NPF), Operating Expenses to Operating Income (BOPO), Return on Assets (ROA), Financing to Deposit Ratio (FDR), and Capital Adequacy Ratio (CAR). Subsequently, the analysis investigates whether statistically significant differences in performance outcomes exist between the conventional cohort (BSI and Muamalat) and the digital cohort (Aladin and Jago). Finally, the study seeks to identify which of these financial indicators are the most significant drivers of performance within each respective model, offering a clearer understanding of their core operational strengths.

Methods

This quantitative study is founded on a panel dataset compiled from the quarterly financial reports of the four designated Islamic banks in Indonesia. The data covers a critical period of digital adoption from the first quarter of 2021 to the first quarter of 2025. Within the analytical model, financial performance is treated as the dependent variable, measured via selected key ratios, while the independent variables are NPF, BOPO, ROA, FDR, and CAR. The data is processed using panel regression models, supplemented by logit approaches to accurately account for the conventional-versus-digital classification. To ensure analytical rigor, each factor is subjected to hypothesis testing to verify its statistical significance

Results

The preliminary results reveal two divergent performance narratives between the models. For conventional banks, the narrative is one of stability; they tend to exhibit stronger capital adequacy and more consistent asset management. The narrative for digital banks, however, focuses on efficiency and growth, as they demonstrate marked advantages in operational streamlining and profitability that stem from lower overhead costs. The data suggests that efficiency (BOPO) and profitability (ROA) are the primary determinants of success for digital banks, while capital strength (CAR) and risk management (NPF) are more central to the conventional banks' performance. The primary implication is that while the choice of business model is a powerful determinant of financial outcomes, sustainable success in this new era will depend on a bank's ability to strategically balance technological innovation with financial prudence.

Contributions

The contributions of this research extend across several important domains. For academia, this study contributes vital empirical data to the ongoing discourse on the conventional-versus-digital paradigm in Islamic finance. For regulators like Otoritas Jasa Keuangan (OJK), it provides a nuanced, evidence-based foundation for crafting policies that can support innovation without introducing systemic risk. For bank managers, the takeaways are strategic and immediate, highlighting the necessity of aligning operational strategies with the dual goals of efficiency and rigorous risk management. Ultimately, this research provides a framework for understanding the strategic path forward, underscoring how digital transformation is a central element in building a more competitive and sustainable future for Islamic banking in Indonesia.

Keywords- Islamic Banking, Business Model, Digital Bank, Bank Performance, Panel Data

Paper ID: 1015M

SMEs Perception Toward Adoption Digital Technology in Business Activities

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Abstract

This study aims to analyze the factors that affect the adoption of digital technology in the development of MSEs in Padang City and its impact on MSE innovation Influencing factors based on the literature search include: relative superiority, compatibility, complexity, observability, trial capability, and cost perception. This study uses a descriptive quantitative approach with a literature study to develop and test a theoretical model. The development of the instrument refers to previous studies that are relevant to the variables being studied. The analysis used in this study is structural equation modelling (SEM) with the assistance of the SEM PLS program. The results of data processing and hypothesis testing with SEM PLS found that all independent variables consisting of the perception of relative superiority, complexity, trial capability, and cost perception had a significant effect on the adoption of information technology in Small and Micro Enterprises.

Keywords-Relative advantage; adoption of digital technology; SMEs

Paper ID: 1016M

The Influence of Hustle Culture and Fear of Missing Out on Job Satisfaction with Social Media as a Moderating Variable (A Study on Office Employees in SCBD, South Jakarta)

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Abstract

This study aims to examine the influence of *hustle culture* and *fear of missing out* (FOMO) on job satisfaction, with social media as a moderating variable, among office employees in the Sudirman Central Business District (SCBD) of South Jakarta. The phenomena of *hustle culture* and FOMO have become increasingly prominent in urban work environments, driven by high productivity expectations and social pressures amplified through social media. A quantitative approach was employed using *Partial Least Squares Structural Equation Modeling* (PLS-SEM) with SmartPLS 4 software. The study involved 100 respondents from various professional backgrounds. Data were collected using a structured questionnaire measuring four main constructs: *hustle culture*, FOMO, job satisfaction, and social media usage. Surprisingly, the results revealed that both *hustle culture* and FOMO have a positive influence on job satisfaction, indicating that higher levels of *hustle* and FOMO actually increase job satisfaction within this specific population. Furthermore, social media does not negatively affect job satisfaction directly. On the contrary, the interaction effects between *hustle culture* and social media, as well as FOMO and social media, enhance the positive influence on job satisfaction. These findings suggest that, in the context of SCBD employees, *hustle culture* and FOMO are perceived as signs of competence and achievement rather than as sources of stress. The competitive work environment and high social expectations position social media as a tool for validation and motivation. This study contributes theoretically to the understanding of modern work phenomena and job satisfaction, and offers practical implications for HR management in adapting to contemporary work culture.

Keywords- Hustle culture, fear of missing out, social media, job satisfaction, SCBD

Paper ID: 1016E

The Impact of Maqashid Sharia Principles in Islamic Microfinance on Economic Empowerment

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Abstract

Background

Islamic microfinance has emerged as an alternative financial system aimed at promoting justice, inclusiveness, and sustainability in economic development. Conventional microfinance often focuses solely on capital distribution, whereas Islamic microfinance incorporates the principles of Maqashid Sharia, which emphasize holistic human welfare through the protection of religion, life, intellect, progeny, and wealth. Despite its potential, the integration of these values in practice has not been comprehensively explored, particularly in relation to community economic empowerment. This study seeks to bridge that gap by examining how the application of Maqashid Sharia values influences the effectiveness of Islamic microfinance programs. By doing so, it provides a framework for strengthening financial inclusion while ensuring that economic empowerment is aligned with Islamic ethical and spiritual objectives.

Objectives

The main objective of this research is to analyze the influence of Maqashid Sharia values on community economic empowerment through Islamic microfinance. Specifically, the study aims to: (1) assess the extent to which the five dimensions of Maqashid Sharia: religion (ḥifẓ ad-dīn), life (ḥifẓ an-nafs), intellect (ḥifẓ al-‘aql), progeny (ḥifẓ an-nasl), and wealth (ḥifẓ al māl) are reflected in Islamic microfinance practices; (2) examine the role of financing schemes, loan amounts, and mentoring in strengthening empowerment outcomes; and (3) develop a model of empowerment based on Maqashid Sharia that integrates financial, social, and spiritual dimensions.

Methods

This study employs a quantitative research design with a survey approach. Data are collected through structured questionnaires distributed to clients of Islamic microfinance institutions using purposive sampling techniques. Using a mixed methods approach that combines quantitative and qualitative analysis. The quantitative analysis used logistic regression analysis techniques, while Nvivo was used to explore the qualitative analysis. Validity and reliability tests are applied to ensure the accuracy of the instruments, while classical assumption tests are conducted to confirm model feasibility. The study also incorporates descriptive analysis to illustrate the implementation of Maqashid Sharia principles in financing schemes and their contribution to community empowerment.

Results

The findings demonstrated that all five dimensions of Maqashid Sharia positively and significantly affect community economic empowerment. Among them, wealth protection (ḥifẓ al-māl) and intellect protection (ḥifẓ al-‘aql) are predicted to provide the most dominant contributions, reflected in higher income, improved business skills, and sustainable livelihoods. Furthermore, Islamic financing schemes based on partnership principles, such as mudharabah and musyarakah, are anticipated to yield greater empowerment effects than murabahah-based schemes. Adequate financing amounts, flexible repayment terms, and intensive mentoring are also expected to strengthen the integration of maqashid values into empowerment outcomes. Collectively, the results emphasize that Islamic microfinance can achieve both economic and spiritual objectives when guided by the principles of Maqashid Sharia.

Contributions

Furthermore, partnership-based Sharia financing schemes (mudharabah and musyarakah), adequate financing amounts, and the intensity of business mentoring played a significant role in strengthening the application of Maqasid values to empowerment outcomes. The implications of this research indicate that the integration of Maqasid Sharia values in Sharia microfinance serves not only as a financial instrument but also as a holistic human development strategy. The research findings are expected to provide input for Sharia financial institutions, regulators, and policymakers in designing more effective, sustainable, and Maqasid-compliant microfinance models.

Keywords- Maqashid Syariah, Islamic Microfinance, Economic Empowerment, Holistic Development.

Paper ID: 1010A

ESG Analysis, Gender Diversity on Financial Performance A Study on the Indonesia & Malaysia Stock Exchanges

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Abstract

Background: While ESG offers significant opportunities for companies to create long-term value, various controversies remain a threat that can damage reputations and reduce company performance. Companies with high ESG scores are not necessarily free from environmental, social, or governance scandals. These challenges include deforestation, human rights violations, and a lack of transparency in corporate governance. These controversies often influence investor perceptions.

Objectives: This study aims to empirically analyze the influence of Environmental, Social, and Governance (ESG) Practices and Controversies on Company Performance, with gender diversity as a moderating variable. Gender diversity impacts differences in levels of optimism, confidence, and risk preferences. Women's feminine traits influence the quality of company policies, improving company performance. The Women's Board uses four theories to describe stakeholder perceptions of policy decision-making.

Methods: The study population comprised non-financial sector companies listed on the Malaysian and Indonesian Stock Exchanges for the 2019-2024. This study employed a quantitative approach with secondary data from Refinitiv Eikon Thomson Reuters. The analytical tool used was STATA version 17. After conducting classical assumption tests, hypothesis testing and comparative analysis were conducted.

Results: The results of the data analysis show that ESG controversies have no effect on firm value, as proxied by Tobin's Q, but ESG practices have a negative and significant effect on firm value. The effect of corporate ESG controversies on firm value is not moderated by board gender diversity. The effect of corporate ESG practices on firm value is not moderated by board gender diversity. Contributions: The research results can fill the literature gap, significantly contributing to the development of accounting, finance, and strategic management science.

Keywords- ESG Practices; ESG Controversies; Gender Diversity; Corporate Performance; Comparative Analysis;

Paper ID: 1017E

From Resettlement to Self-Reliance: The Potential of BUMNag in Tanjung Balik and Tanjung Pauh

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Abstract

Background

Resettlement or population relocation, often undertaken for infrastructure development or disaster risk mitigation, has far-reaching socio-economic implications. Communities in resettlement areas commonly face declining household incomes, reduced employment opportunities, and limited access to productive resources. These challenges can weaken local economies and hinder the sustainability of community livelihoods. To address these issues, Village-Owned Enterprises (Badan Usaha Milik Nagari or BUMNag) have been introduced as an institutional and economic strategy to strengthen local capacities. BUMNag is expected to serve not only as a business entity but also as a driver of community empowerment, promoting resilience, and facilitating adaptation to new socio-economic conditions. Despite its potential, the effectiveness of BUMNag in resettlement contexts remains underexplored in academic literature, making it crucial to investigate how these institutions function in supporting sustainable development in affected areas.

Objectives

The main objective of this study is to examine the potential, role, and effectiveness of BUMNag in strengthening the socio-economic resilience of resettlement communities. Specifically, this research focuses on BUMNag in Tanjung Balik and Tanjung Pauh, aiming to analyze their contributions to income generation, employment creation, and local economic revitalization. Furthermore, the study seeks to identify the enabling and constraining factors that influence the performance of BUMNag, including managerial capacity, institutional support, and community participation. Another objective is to understand how BUMNag contributes to long-term community self-reliance by bridging economic gaps caused by relocation. By addressing these aims, the research not only explores the practical role of BUMNag in post-resettlement settings but also provides insights into the broader debate on rural development and institutional strengthening in contexts of socio-economic vulnerability.

Methods

This research adopts a mixed-methods approach that combines both quantitative and qualitative analyses to capture a comprehensive understanding of BUMNag's impact. On the quantitative side, logistic regression is applied to evaluate the potential of BUMNag in resettlement areas, using indicators such as poverty levels, income distribution, and access to productive resources. The data were collected through household surveys in resettlement communities. Meanwhile, the qualitative component involves in-depth interviews and focus group discussions (FGDs) with BUMNag administrators, community leaders, and beneficiaries. These qualitative tools

help uncover insights into management practices, community adaptation strategies, and challenges faced in BUMNag operations. Triangulation between quantitative and qualitative data ensures validity and enriches the findings. This dual approach allows the study to systematically measure economic outcomes while also capturing lived experiences and institutional dynamics within resettlement areas.

Results

The preliminary findings of this study highlight the multifaceted role of BUMNag in resettlement communities. BUMNag contributes not only as a generator of income and employment but also as a facilitator of community empowerment and institutional strengthening. In Tanjung Balik and Tanjung Pauh, BUMNag initiatives have supported small-scale businesses, expanded economic opportunities, and increased local government revenues. However, effectiveness is not uniform across cases, as some BUMNag still struggle with limited capital, weak managerial skills, and insufficient access to broader markets. The results also indicate that community participation and institutional support from local governments are critical determinants of BUMNag's success. These findings underscore both the opportunities and constraints faced by BUMNag in fulfilling its mission to revitalize the economy and support self-reliance in post-relocation contexts.

Contributions

This study provides both theoretical and practical contributions to the discourse on rural development and community resilience. Theoretically, it enriches the limited body of literature on BUMNag by exploring their function in resettlement areas, a context that remains underexamined. It demonstrates how local institutions can mitigate the adverse effects of relocation while fostering long-term economic independence. Practically, the study offers policy recommendations for local governments, development practitioners, and BUMNag managers on how to strengthen organizational capacity, enhance community participation, and secure sustainable market access. The insights also inform strategies for designing inclusive and context-sensitive policies that maximize the potential of BUMNag as engines of local economic growth. Ultimately, this research emphasizes the importance of BUMNag as a strategic instrument for achieving sustainable development goals (SDGs) at the grassroots level, particularly in vulnerable resettlement settings.

Keywords- resettlement; economic self-reliance; community welfare; sustainable development.

Paper ID: 1018E

Islamic Financial Development, Energy Consumption and CO2 Emissions in Indonesia

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Abstract

Background

The Organisation of Islamic Cooperation (OIC) member nations are predominantly emerging economies experiencing rapid industrialization and urbanization. This growth trajectory places them at a critical juncture between achieving economic development and fulfilling environmental responsibilities. A significant challenge is managing the accompanying rise in carbon emissions, which contributes to global climate change. Understanding the unique drivers of these emissions within the OIC context is essential for crafting effective mitigation policies. This study specifically investigates the underexplored role of Islamic finance, a pivotal component of their financial systems, alongside traditional factors like trade, energy use, and transportation. The research aims to determine whether these economic activities exacerbate or alleviate environmental pressure, providing crucial insights for sustainable development planning within the bloc.

Objectives

This research aims to empirically analyze the specific impact of four key economic variables on carbon emissions across 15 OIC member countries. The primary objective is to determine the precise influence of Islamic finance, distinguishing it from conventional finance, on environmental degradation. Secondly, the study seeks to quantify the effect of international trade, testing whether it acts as a vector for pollution or for greener technologies through the "race to the bottom" or "pollution halo" hypotheses. Furthermore, it aims to establish the direct impact of domestic electricity consumption and transportation volume on emission levels. The ultimate goal is to provide clear, data-driven evidence to guide policymakers in aligning economic strategies, particularly within the Islamic financial sector, with climate goals and sustainable development initiatives.

Methods

This study employs a quantitative research design using panel data analysis. The dataset comprises annual observations from 15 OIC member countries over a ten-year period, from 2014 to 2023. The dependent variable is carbon emissions, while the independent variables include Islamic finance, total trade, electricity usage, and transportation volume. Data was sourced from reputable international databases. The analysis was conducted using STATA software, which facilitated the estimation of a regression model to determine the relationships between the variables. The model utilized fixed-effects estimation to control for unobserved country-specific characteristics, ensuring the robustness and reliability of the identified correlations and their statistical significance.

Results

The analysis yielded highly significant and clear results. Islamic finance was found to have a small but statistically significant positive relationship with carbon emissions, suggesting its current deployment may be supporting carbon-intensive industries like fossil fuels. Conversely, international trade demonstrated a strong and significant negative impact on emissions, indicating that global market integration may be promoting the adoption of cleaner technologies and standards. Most dominantly, electricity consumption exhibited a very strong positive relationship with emissions, confirming the widespread reliance on fossil fuels for power generation across the sample countries. The transportation variable's impact was also analyzed within the complete model, providing a comprehensive view of the emission drivers.

Contributions

This study makes several key contributions to the field of environmental economics. Firstly, it provides novel empirical evidence on the specific environmental impact of Islamic finance within OIC nations, a significantly under-researched area. It moves beyond theory to offer quantitative data that can inform the sector's strategic shift towards green financing. Secondly, the findings offer crucial insights for policymakers, highlighting the urgent need to decarbonize the energy sector and strategically align Islamic financial instruments with sustainable projects. Finally, it contributes to the broader academic debate on the environmental Kuznets curve (EKC) and the roles of trade and finance in sustainable development within emerging economies.

Keywords- Carbon Emissions, Islamic Finance, International Trade, Electricity Consumption, OIC Countries.

Paper ID: 1019E

Developing a Theoretical Model of Digitalization, Literacy, and Socialization Effects on Islamic Financial Inclusion in Indonesia: A Mixed- Methods Approach

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Abstract

Background

Indonesia has significant potential for developing Islamic finance, as the country with the largest Muslim population in the world. However, the level of Islamic financial inclusion remains low, accounting for only 9.2% of total national financial assets, far below the general financial inclusion index. The main obstacles are low Islamic financial literacy, lack of trust in Islamic financial institutions (LKS), and minimal product socialization. The development of digital technology has opened up significant opportunities to expand access to Islamic financial services more quickly, efficiently, and affordably. Innovations such as Islamic fintech, mobile banking, and blockchain can be catalysts for financial inclusion, but challenges such as digital literacy gaps, infrastructure, and Sharia compliance remain to be addressed. Therefore, this research is crucial for formulating a theoretical model that explains the relationship between digitalization, literacy, and socialization in driving Islamic financial inclusion.

Objectives

This study aims to develop a conceptual model of the role of digitalization in strengthening Islamic financial inclusion in Indonesia. Specifically, this study examines: (1) the extent to which digitalization of Islamic financial services contributes to increased access, use, and quality of services; (2) the role of Islamic financial literacy, product socialization, and public trust in Islamic financial institutions as mediating variables; and (3) the influence of demographic characteristics such as age, education, income, and location as control variables. The results of this study are expected to provide a more comprehensive understanding of integrative strategies that combine aspects of technology, literacy, and trust in promoting inclusive and sustainable Islamic economic development.

Methods

This research uses a mixed-methods explanatory sequential approach. The first stage was a quantitative survey with 288 Muslim respondents aged 20–65 who use digital Islamic financial services in Padang, Jakarta, Surabaya. Analysis was conducted using Partial Least Squares-Structural Equation Modeling (PLS-SEM) to examine the influence of digitalization, literacy, socialization, and trust on Islamic financial inclusion. The second stage was a qualitative study with in-depth interviews with customers, LKS leaders, regulators, and academics to deepen the

interpretation of the quantitative results. The qualitative analysis used a thematic approach, with triangulation and member checking to ensure data validity.

Results

The research findings are expected to demonstrate that the digitalization of Islamic financial services has a positive and significant impact on increasing Islamic financial inclusion in Indonesia. Islamic financial literacy has been shown to strengthen public understanding of Islamic products and principles, thereby increasing service utilization. Product socialization plays a role in expanding information and accessibility, while trust in Islamic financial institutions (LKS) is a key factor in sustaining community participation. SEM analysis indicates that trust serves as an important mediating variable between digitalization and inclusion. Demographic factors, such as education level and income, moderate the strength of the relationship between the variables. Qualitative results reinforce the quantitative findings, with informants emphasizing the importance of ongoing education, clear regulations, and data protection. Overall, this study confirms that digitalization, when accompanied by literacy, socialization, and trust, can accelerate the achievement of inclusive Islamic economic development goals.

Contributions

This research provides both theoretical and practical contributions. Theoretically, the study enriches the Islamic economics literature by developing a conceptual model that integrates digitalization, literacy, socialization, and trust in increasing Islamic financial inclusion. This model also emphasizes the role of demographic control variables in explaining variations in inclusion. Practically, this study provides recommendations for Islamic financial institutions and regulators to optimize digitalization strategies aligned with Islamic principles, increase the effectiveness of literacy programs, expand product socialization, and build public trust through transparency and service innovation. This study also emphasizes the importance of policies that are adaptive to technological developments, while ensuring Islamic compliance and consumer protection. Therefore, the research findings can serve as a basis for designing Islamic financial inclusion policies and practices that are inclusive, sustainable, and globally competitive.

Keywords- Islamic Financial Inclusion, Digitalization, Financial Literacy, Product Socialization, Trust in Islamic Financial Institutions

Paper ID: 1020E

Optimizing Youth Unemployment Forecasting: The Role of Google Trends and Predictive Models

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Abstract

This study aims to forecast youth unemployment in Indonesia using Google Trends data combined with macroeconomic indicators to enhance prediction accuracy and provide valuable insights for policymakers. The research employs ARIMA, ARIMAX, and Support Vector Regression (SVR) models to analyze youth unemployment data from 2005 to 2023. Google Trends keywords are selected through feature selection techniques, including Pearson Correlation and LASSO regression, to identify relevant predictors. The study identifies the Google Trends keyword "job" as the most relevant predictor for youth unemployment. The ARIMAX model incorporating Google Trends data demonstrates the highest accuracy, outperforming ARIMA and SVR models. This integration reduces forecasting error and provides better insights into unemployment trends. This research contributes a novel framework for integrating real-time Google Trends data with traditional unemployment datasets, offering improved forecasting methodologies for time-series analysis in economic studies. The findings underline the potential of using Google Trends as supplementary data for policymaking. Implementing forecasting models like ARIMAX can aid governments in early detection of unemployment spikes, allowing timely intervention and policy adjustments to mitigate socio-economic impacts.

Keywords- Youth Unemployment; Google Trends; ARIMAX; Support Vector Regression; Forecasting.

Paper ID: 1021E

Analysis of Household Decisions and Welfare in Post-Flood Resettlement Programs in West Sumatra

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Abstract

Natural disasters are frequent occurrences that significantly impact people's lives. One example is the flooding in West Sumatra, which resulted in loss of life, environmental damage, a decline in socioeconomic conditions, and the transformation of several old settlements into high-risk red zones, with some areas even turning into new river basins. As a mitigation measure, the government implemented a resettlement program aimed at relocating residents from disaster-prone areas to safer locations. However, the success of this program is determined not only by the provision of new housing sites but also by households' decisions to accept or reject relocation. In practice, these decisions are strongly influenced by social, economic, and household characteristics. Moreover, the welfare of households after resettlement is crucial. A resettlement program can only be considered successful if it is able to restore or improve household welfare after a disaster. Without adequate recovery, such programs risk merely transferring vulnerability to a new location without delivering real improvements in people's lives.

This study aims to analyze the factors that influence households' decisions to accept or reject resettlement after a flood disaster. It also measures the level of household welfare after resettlement by combining both objective and subjective indicators. More specifically, the study seeks to answer whether resettlement truly provides significant socio-economic benefits for affected households, or whether it instead creates new vulnerabilities, such as the loss of livelihoods, limited access to social facilities, and weakened community networks.

The research employed both quantitative and qualitative approaches, utilizing survey data from 200 flood-affected households in two locations in West Sumatra: Agam and Tanah Datar Regencies. The research instrument was a Likert-scale questionnaire designed to capture economic and social factors, as well as household characteristics influencing household decisions. Household decisions to accept or reject relocation were analyzed using a logistic regression model. Meanwhile, post-relocation welfare was assessed using a combination of objective and subjective indicators.

The results indicate that 29% of households were willing to relocate, while 71% refused. Regression analysis revealed that economic loss, the age of the household head, and education level significantly influenced household decisions, whereas social loss and type of employment showed no significant effect. In terms of welfare, the study found a declining trend in economic conditions after relocation. Average household income dropped from Rp 2,600,000 per month before relocation to Rp 1,350,000 per month after relocation, representing a decrease of approximately Rp 1,250,000 (48%). This decline illustrates the deterioration of household welfare following relocation. The main contributing factors were the loss of access to productive land, reduced employment opportunities in the agricultural sector, and limited access to markets and economic resources in the relocation areas.

The contribution of this research lies in the development of a household decision analysis model in the context of post-disaster resettlement, which integrates an economic approach with multidimensional welfare measurement. In practical terms, the findings can serve as a reference for local governments and policymakers in designing resettlement programs that are more responsive to community needs, particularly by ensuring adequate compensation, access to new livelihoods, and social support mechanisms to minimize negative impacts. Hence, this research contributes not only to the academic literature on disaster economics but also to policy practice aimed at promoting sustainable development in disaster-prone areas.

Keywords-Household Decisions, Household Welfare, Resettlement, Post-Flood Disaster, West Sumatra

Paper ID: 1011A

Seasonal Market Anomalies Effect on Company Value: A Study of LQ45 Index Companies for the Period 2013-2023

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Abstract

Background

Market anomaly challenges the basic assumptions of the efficient market theory that suggest that all available information has been reflected from the share price. Efficient market concept assumes that daily return is relatively the same for five days of trading, reflecting consistent and rational information absorption process by the market (Fama, 1970 dalam Lo & Stephen, 2021). One form of market anomaly is known as seasonal anomaly: (i) return is lower on Monday - known as Monday effect (IIARD, 2023), (ii) return is higher on Friday –Friday effect (Pandey dan Samanta, 2022) and (iii) return is higher before and after a holiday– holiday effect. Research findings on seasonal anomalies effect are still inconsistent. Rahmawati &Hidayati (2017) for instance proved the Monday effect phenomenon in LQ45 and Jakarta Islamic Indexes. Another studies however, showed a contradictive finding (e.g. Sari and Susilawati, 2018). The inconsistent results of the previous research indicate that further research is needed. The previous research also did not link seasonal market anomaly effect on firm value.

Objectives

This study aims to prove the existence of seasonal market anomalies consisting of the Monday effect (X1), Friday effect (X2) and Holiday effect (X3). It then tests the effect of the Monday effect (X1), Friday effect (X2) and Holiday effect (X3) on company value (Y).

Methods

This research is descriptive and verifiable with two stages of data processing, namely first identifying seasonal market anomalies, then testing the influence of market anomalies on company value. Descriptive research describes the Monday effect (X1), Friday effect (X2), Holiday effect (X3), and company value (Y) phenomena, which are measured using Tobin's Q. The research population consists of LQ45 companies listed on the Indonesia Stock Exchange from January 2013 to December 2023 consecutively. This study uses secondary data, specifically time series data from January 2013 to December 2023. The research sample unit consists of 16 companies with a sample size of 2,725 for testing seasonal anomalies. The first test was conducted using a dummy variable regression model, and the second test was conducted using classical assumption testing and a multiple linear regression model. The research results are currently being analysed and awaiting data processing.

Results

This research is still ongoing. We expect to get the result by early October 2025

Contributions

The previous studies have examined the existence of seasonal market anomaly but did not link it to the firm value. This study will be the first attempt to link the seasonal market anomaly effect on the firm value.

Keywords- Seasonal market anomaly, firm value, LQ45, Indonesia

Paper ID: 1012A

From Financial Skills to Well-Being: The Mediating Roles of Digital Financial Literacy, Financial Autonomy, and Decision-Making among Indonesian Youth

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Abstract

Background

Rapid diffusion of digital finance in Indonesia (e-wallets, pay-later, mobile banking) reshapes how young people learn, decide, and cope with money. While prior studies frequently link literacy to outcomes, the behavioral pathway from Financial Skill (FS) to Financial Well-Being (FWB)— operating through Digital Financial Literacy (DFL), Financial Autonomy (FA), and Financial Decision-Making (FDM)—remains under-specified for Gen Z. This study (i) profiles Indonesian youth users of digital finance, (ii) compares DFL, FS, FA, and FWB by gender, and (iii) tests a structural model positioning FS as an upstream driver of DFL and FA which, in turn, shape FDM and ultimately FWB.

Sample and Respondent

Profile A total of N = 445 respondents participated: female 59.6% (n=265); male 40.4% (n=180). Age is dominated by 15–25 years (83.4%), followed by 26–35 (11.5%) and 36–45 (5.2%). Education: Senior High School (45.2%), Diploma I–III (30.6%), Bachelor/D4 (21.6%), Postgraduate (2.5%). Marital status: not married (91.7%). Occupation: students (62.2%), private employees (14.4%), civil servants/BUMN (7.6%), unemployed (7.0%), entrepreneurs (3.6%). Most report income < Rp2,000,000 (63.6%) and spending < Rp2,000,000 (73.0%) per month.

Measures & Method

The study uses five constructs: Digital Financial Literacy (DFL), covering awareness, knowledge, and experience; Financial Skill (FS), covering analytical, budgeting, and financial acumen; Financial Autonomy (FA), covering emotional, reflexive, and functional aspects; Financial Decision-Making (FDM), defined as effective financial decisions; and Financial Well-Being (FWB), comprising financial security and reverse-coded money-management stress. The design is a cross-sectional survey with five-point Likert scales; measurement quality is evaluated using factor loadings, Cronbach's α, rho_A, Composite Reliability (CR), and AVE, and structural paths are estimated with PLS-SEM using bootstrapping for significance. Most item loadings fall between 0.62 and 0.81 with strong internal consistency (α ≈ 0.80–0.90; CR ≈ 0.86–0.91); AVE meets or is near 0.50 for major constructs (e.g., DFL AVE = 0.573; Skill AVE = 0.504), and although some AVE values are marginal (FA = 0.488; FDM = 0.491; FWB = 0.460), the high reliabilities support an acceptable measurement model for structural testing.

Structural Model Results

The model explains a moderate to strong share of variance, with DFL R2 = 0.220 and FA R2 = 0.238 explained by financial skill, FDM R2 = 0.335 explained by DFL and FA, and FWB R2

= 0.554 explained by FDM and DFL. All direct paths are significant: financial skill increases DFL (β = 0.469, t = 10.064, p < 0.001) and FA (β = 0.488, t = 12.086, p < 0.001); both DFL (β = 0.185, t = 3.084, p = 0.002) and FA (β = 0.455, t = 8.513, p < 0.001) improve FDM; and both FDM (β = 0.483, t = 10.759, p < 0.001) and DFL (β = 0.394, t = 8.913, p < 0.001) enhance FWB. Mediation tests show that financial skill affects FDM through DFL (β = 0.087, p = 0.007) and through FA (β = 0.222, p < 0.001), DFL affects FWB through FDM (β = 0.089, p = 0.002), and there are significant chained effects from financial skill via DFL to FDM to FWB (β = 0.042, p = 0.006) and via FA to FDM to FWB (β = 0.107, p < 0.001). Interpretation. Financial Skill functions as an upstream capability improving both DFL and FA; these, in turn, elevate decision-making quality, which is the strongest proximal driver of FWB. The sizeable R2 = 0.554 for FWB underscores the centrality of decision processes in translating capability into well-being.

Contributions

This study explains and provides evidence for a clear pathway: stronger capabilities lead to higher literacy and autonomy, which improve decisions and, in turn, raise financial well-being in a fast- growing digital context. It also shows different strengths by gender: women tend to be better at budgeting and have higher overall well-being, while men score higher in digital financial literacy, analytical skills, and financial security—so interventions should be tailored accordingly. Finally, the results indicate that improving the quality of decision-making—not just adding knowledge— amplifies the well-being gains from better skills and literacy.

Limitations and Future Research

Cross-sectional design limits causal inference; objective tests of DFL/FS would complement self-reports. Some AVE values are marginal—future work should refine indicators, test measurement invariance by gender, and incorporate moderators (income volatility, family obligations, impulsivity). Longitudinal or experimental designs can validate the dynamic conversion of skills into well-being via decision improvement.

Originality and Value

This study integrates digital literacy and autonomy into a unified mechanism explaining how financial skills transform into well-being among Indonesian youth. By locating decision-making as the pivotal conduit—and documenting gendered nuances—it offers actionable guidance for educators, policymakers, and fintech providers aiming to boost financial health at scale.

Keywords- Financial skill, digital financial literacy, financial autonomy, financial decision-making, financial well-being, Gen Z, Indonesia, PLS-SEM

Paper ID: 1013A

Capability, Agency, and Digitalization: How Women's Financial Behavior Translates Skills into Financial Well-Being in a Matrilineal Context

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Abstract

Background

Financial well-being (FWB) depends not only on what people know but also on what they do. In rapidly digitalizing settings, digital financial literacy (DFL) may be pivotal, yet the roles of agency—self-efficacy (SE) and financial autonomy (FA)—vis-à-vis knowledge remain under-specified. West Sumatra's matrilineal system offers a distinctive context to examine how capability (financial literacy, FL; DFL) and agency (SE, FA) shape financial behavior (FB) and, through it, FWB among women.

Method

We surveyed 405 working-age women in West Sumatra using five-point Likert scales and analyzed the data with PLS-SEM (SmartPLS 4) using a hierarchical component model and bootstrapped inference. Measurement quality met accepted thresholds (strong internal consistency; AVE at or near 0.50 for major constructs). The structural model assessed direct and indirect effects from FL, DFL, SE, FA, and impulsivity to FB and FWB.

Results

The model explains substantial variance in FB ($R^2_{adj} = 0.712$) and meaningful variance in FWB ($R^2_{adj} = 0.429$). FA ($\beta = 0.345$, $p < .001$) and SE ($\beta = 0.321$, $p = .001$) are the strongest predictors of FB, while FL ($\beta = 0.176$, $p < .001$) and DFL ($\beta = 0.122$, $p = .011$) show smaller yet significant effects; impulsivity is not related to FB. FB strongly predicts FWB ($\beta = 0.656$, $p < .001$). Indirect effects via FB are significant for FL, DFL, SE, and FA, confirming that knowledge and agency improve well-being through day-to-day behaviors (budgeting, disciplined spending, saving, planned use of credit/investments). Impulsivity's indirect effect is non-significant.

Contributions

Theory: Within the Theory of Planned Behavior, agency (autonomy, self-efficacy) outweighs knowledge in driving behavior, clarifying a capability/agency → behavior → well-being pathway for women in a matrilineal society. Method: A second-order, hierarchical specification cleanly separates capability from agency and quantifies their relative contributions. Substance: Identifies a boundary condition where impulsivity does not predict behavior or well-being once capability and agency are accounted for.

Practical Implications

Programs should not stop at literacy transfer. Pair conventional and digital literacy with interventions that build confidence and decision authority so women can convert knowledge into consistent behaviors. Fintech features that nudge budgeting, saving, and safe digital use—

and community initiatives that strengthen women's control over household resources—are likely to yield the largest gains in FWB.

Limitations and Future Work

Cross-sectional design and self-reports limit causal inference; generalizability beyond urban West Sumatra may be constrained. Future research should use longitudinal/experimental designs, refine indicators to raise AVE, incorporate objective financial outcomes, and test moderators (digital access, bargaining power, income volatility) and multi-group differences.

Keywords- Financial Well-Being; Financial Behaviour; Financial Literacy; Digital Financial Literacy; Self-Efficacy; Financial Autonomy; Women; West Sumatra; PLS-SEM.

Paper ID: 1014A

The Impact of Credit Limit Misconceptions and Money Anxiety on Impulsive Buying, Risky Debt Behavior, and Financial Well-Being among Pay-Later Users in Indonesia

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Abstract

Background

Pay-later services are expanding rapidly in Indonesia, easing access to unsecured credit but potentially encouraging risky borrowing and undermining financial well-being. This study examines how two psychological drivers—credit limit misconceptions and money anxiety—shape impulsive buying and risky debt behavior, and how these, in turn, affect financial well-being. We also test mediation pathways in which impulsive buying transmits the effects of these drivers to risky debt and ultimately to well-being.

Method

We conducted an explanatory, quantitative survey with 431 Indonesian pay-later users, recruited purposively to include multi-platform users with at least one year of usage. Constructs were measured on five-point Likert scales and adapted from prior literature: financial well-being, risky debt behavior, impulsive buying, credit limit misconception, and money anxiety. We analyzed the data with PLS-SEM (SmartPLS), evaluating both the measurement and structural models and testing indirect effects; a planned multi-group analysis by gender is noted.

Respondent Profile

The sample consists of 58.24% females and 41.76% males. Most respondents hold senior high school education (47.8%), followed by bachelor's degrees (39.44%). Participants are drawn from 38 provinces, with the largest shares from DKI Jakarta (13.46%) and West Java (11.83%).

Main Results

All hypothesized direct paths are significant and directionally consistent with theory. Credit limit misconceptions increase impulsive buying ($O = 0.537$; $t = 11.858$; $p < 0.001$) and risky debt behavior ($O = 0.258$; $t = 4.626$; $p < 0.001$). Money anxiety also raises impulsive buying ($O = 0.338$; $t = 6.828$; $p < 0.001$) and risky debt ($O = 0.179$; $t = 3.239$; $p = 0.001$). Impulsive buying, in turn, heightens risky debt behavior ($O = 0.396$; $t = 7.102$; $p < 0.001$). Risky debt behavior negatively affects financial well-being ($O = -0.579$; $t = 17.660$; $p < 0.001$). Mediation tests confirm significant indirect pathways: credit

limit misconceptions → impulsive buying → risky debt (O = 0.213; t = 6.039; p < 0.001) and the chained effect to financial well-being (O = −0.123; t = 5.922; p < 0.001); money anxiety → impulsive buying → risky debt (O = 0.134; t = 4.993; p < 0.001) and the chained effect to financial well-being (O = −0.077; t = 4.877; p < 0.001). These findings identify impulsive buying as a key psychological mechanism that converts perceptions and anxiety into risky borrowing and, ultimately, lower well-being.

Contributions

The study integrates behavioral finance and digital financial literacy perspectives in the Indonesian pay-later context, showing that misconceptions about credit limits and money anxiety are powerful upstream triggers of impulsivity and risky debt behavior. Methodologically, PLS-SEM on a cross-province sample provides comprehensive estimates of direct and indirect relations, enriching the evidence base for policy and program design.

Practical Implications

Regulators and fintech providers should reduce credit limit misconceptions (for example, by clarifying that a limit is a borrowing ceiling, not extra income), embed behavior-based risk warnings before checkout, and add impulse-control features such as cooling-off periods, spending caps, and due-date reminders. Education programs should combine emotional regulation around money with digital transaction literacy, and guide users toward repayment planning and balance monitoring to avoid over-indebtedness and declines in financial well-being.

Limitations and Future Research

The cross-sectional design limits causal inference, and self-reported measures may introduce bias. Future work should use longitudinal or experimental designs, include objective indicators (delinquency history, outstanding balances), examine gender and income group differences via multi-group analysis, and test the effectiveness of nudge-based interventions in reducing impulsivity.

Keywords- Pay-Later, Credit Limit Misconception, Money Anxiety, Impulsive Buying, Risky Debt Behavior, Financial Well-Being, PLS-SEM.

Paper ID: 1015A

Behavioral Biases and Investment Decisions: Testing the Moderating Roles of Financial and Digital Literacy in Enhancing Financial Well-Being

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Abstract

Background and Purpose

The rapid rise of novice investors and digital trading platforms may amplify the impact of behavioral biases on investment choices, particularly among younger cohorts. This study addresses that gap by examining how cognitive and emotional biases affect investment decisions and, in turn, financial well-being, and whether financial literacy (FL) and digital financial literacy (DFL) weaken (moderate) those bias-driven effects. Specifically, we aim to (1) profile levels of behavioral biases, FL, and DFL among young Indonesian investors; (2) test the effects of biases on investment decisions and financial well-being; and (3) assess whether FL and DFL moderate the bias–decision–well-being pathway.

Method

We use a cross-sectional quantitative survey targeting novice and young investors in major Indonesian cities. Data collection is complete, with 426 Gen Z respondents (N = 426). The instrument measures cognitive biases (e.g., overconfidence, anchoring, confirmation) and emotional biases (e.g., herding, loss aversion), financial literacy, digital financial literacy, investment decision quality, and financial well-being on five-point Likert scales. Planned analyses include measurement validation via CFA, structural model estimation via SEM, and moderated regression/SEM-based multi-group analysis (MGA) to test the moderating roles of FL and DFL.

Result and Analysis

Data cleaning and preprocessing are finished; inferential analysis is being prepared. The analysis will proceed as follows: (1) evaluate the measurement model (factor loadings, Cronbach's alpha, rho_A, composite reliability, AVE); (2) estimate direct structural effects from biases to investment decisions and from investment decisions to financial well-being; (3) test moderation by FL and DFL on the bias → decision link (interaction terms with simple-slope interpretation); and (4) conduct robustness checks using alternative specifications and multi-group comparisons (e.g., by gender or literacy levels). Descriptive results (sample profile and indicator summaries) will be presented first, followed by estimates of direct, moderating, and indirect effects after model estimation.

Contributions

Theoretically, the study extends behavioral finance by positioning FL and DFL as protective mechanisms that dampen the transmission of biases into investment choices, and by linking these choices to short- and medium-term financial well-being. Methodologically, the combined CFA– SEM and moderated regression/SEM-MGA approach enables simultaneous estimation of direct paths, moderation, and indirect effects in a more comprehensive manner than simple regression. Practically, evidence on the moderating roles of FL and DFL can guide regulators, exchanges, and platforms to design digital education and interface features that reduce bias-driven errors and improve decision quality among young investors.

Policy and Practice Implications

If moderation by FL/DFL is confirmed, literacy programs should target specific biases (e.g., anti overconfidence and anti-herding modules), embed behaviorally informed warnings within app interfaces (choice friction, reflection pauses, pre-trade risk summaries), and provide decision aids such as risk–return calculators and transparent cost overviews. The findings can also inform updated digital literacy curricula tailored to the retail capital market context.

Limitations and Future Research

The cross-sectional design limits causal inference, and perception-based measures may introduce bias. Future studies will consider longitudinal or field-experimental designs, add objective indicators (transaction records, realized losses), and examine heterogeneity in moderation effects by literacy level, investment experience, and platform usage intensity.

Keywords- Behavioral Biases, Financial Literacy, Digital Financial Literacy, Investment Decision-Making, Financial Well-Being, SEM, Moderation.

Paper ID: 1016A

Education, Religiosity, and Tax Compliance: An Empirical Study of Individual Taxpayers in West Sumatra

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Abstract

Background

Tax compliance is a crucial foundation for optimizing state revenue, yet the compliance level of individual taxpayers in Indonesia continues to face persistent challenges. The determinants of compliance extend beyond structural aspects to include individual characteristics such as education level and religiosity. Education represents a cognitive factor that enhances taxpayers' understanding of tax obligations, while religiosity reflects normative values that may strengthen moral motivation to comply. In West Sumatra, a province with deeply rooted socio-religious traditions, it is particularly relevant to examine how these two factors shape tax compliance behavior.

Objectives

This study aims to analyze the effect of education level on individual taxpayer compliance in

West Sumatra and to examine religiosity both as an independent variable and as a moderating

variable. Specifically, the study seeks to address three main questions: (1) To what extent does education level influence tax compliance? (2) How does religiosity affect tax compliance? and (3) Does religiosity moderate the relationship between education and tax compliance? The study intends to provide empirical insights into the interplay between cognitive and normative factors in shaping taxpayer behavior.

Methods

This research adopts a quantitative approach with an explanatory design. A total of 363 individual taxpayers were selected using proportional stratified random sampling across several Primary Tax Service Offices (KPP Pratama) and administrative regions in West Sumatra. Data were collected through structured questionnaires employing a six-point Likert

scale to measure education, religiosity, and compliance variables. The data were analyzes using Partial Least Squares–Structural Equation Modeling (PLS-SEM) to assess both direct

relationships and moderating effects. Instrument validity and reliability were tested through loading factors, composite reliability, and average variance extracted (AVE).

Results

The results reveal that education level has a positive and significant effect on individual taxpayer compliance. Religiosity also demonstrates a direct positive and significant influence on compliance. However, the moderating effect of religiosity on the relationship between education and tax compliance is not statistically significant. These findings suggest that while both education and religiosity contribute independently to higher compliance, their interaction does not necessarily create a reinforcing effect. In practice, cognitive and normative factors function as relatively distinct pathways in shaping compliance behavior.

Contributions

This study contributes to the literature by integrating cognitive (education) and normative (religiosity) perspectives in explaining tax compliance behavior. From a practical standpoint, the findings highlight the importance of complementary policy strategies: strengthening tax education programs tailored to taxpayers' educational backgrounds, while simultaneously promoting the internalization of religious values as moral drivers of compliance. Such a dual approach may enhance both rational understanding and ethical motivation to comply with tax regulations. Furthermore, the study underscores the significance of socio-cultural context in West Sumatra, offering implications for research in regions with strong religious characteristics.

Keywords- Education, Religiosity, Tax Compliance, Individual Taxpayers

Paper ID: 1022E

Beyond Schooling: Family Background, Age Dynamics, and Ethnic Identity in Shaping Non-State Actor Participation in Indonesia

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Abstract

Non-State Actors (NSA) play a pivotal role in Indonesia's democratic consolidation by contributing to social service provision, community empowerment, and policy advocacy. Yet, participation in NSA remains uneven across demographic, familial, and ethnic lines, raising critical questions about the determinants of civic engagement in a multiethnic democracy. While education is often assumed to be a key driver of participation, emerging scholarship suggests that its influence may be contingent upon contextual factors such as age, family background, and cultural identity.

This study employs nationally representative data from the Indonesia Family Life Survey (IFLS) and logistic regression analysis to examine the determinants of NSA participation. The dependent variable captures individual involvement in civic, religious, community, or non governmental organizations. Independent variables include education, age, parental education, parental experience, ethnicity, and gender, with interaction terms tested to capture non-linear and conditional effects.

The results demonstrate that four variables significantly influence NSA participation: the interaction between education and age, parental education, the interaction between parental education and experience, and Javanese ethnicity. Specifically, the positive effect of education on participation diminishes with age; higher parental education reduces children's involvement in NSA, but this effect is reversed when combined with accumulated experiential exposure; and Javanese individuals are more likely to participate than other ethnic groups, reflecting demographic and cultural advantages. By contrast, individual education alone and gender do not significantly predict NSA participation.

Theoretically, this study contributes to the literature on civic voluntarism and social capital by challenging linear models that equate education with participation. It demonstrates that civic engagement is shaped by intergenerational, demographic, and cultural dynamics. Empirically, it provides robust evidence from one of the world's largest multiethnic democracies using nationally representative longitudinal data. Policy-wise, the findings underscore the need to complement educational expansion with civic education, intergenerational networking, and culturally grounded initiatives to promote inclusive and sustainable civic participation in Indonesia.

Keywords-Non-State Actors, civic participation, education, social capital, intergenerational effects, ethnicity, Indonesia

Paper ID: 1017A

Exploring Mosques Management's Awareness on Productive Waqf: Empirical Evidence from Padang

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Abstract

Background

Mosque is the most important public facility for any Muslim community. For mosques to function as intended, it requires support of financial and human resources so that routine and non-routine programs can run. Practice in many places is that mosques tend to be heavily dependent on donations as its source of funding. As a result, majority of mosques can only run routine programs related to religious activities. Rarely, mosques can contribute to community development program that brings sustainable impacts in terms of economy and social development of the local community. Adoption of productive waqf concept can be a very promising option for mosque to build its financial independence.

Objectives

This study aims to explore awareness of mosques management in Padang concerning productive waqf and the possibility to adopt it. More specific, this study looks at the level of awareness of management of mosque under studied and whether they have plan to adopt and implement it. If they do not have it what are the reasons.

Methods

This study employs in-depth interviews method to collect data. The data then are analysed using thematic analysis.

Results

This research is still on-going. We expect to obtain the result by middle of October 2025.

Contributions

This study contributes to the literature on adoption and implementation of productive waqf by mosques which is still under-developed research area.

Keywords- Community Mosques, Productive Waqf, SDGs, Community Development Program, West Sumatera

Paper ID: 1018A

Investigating Program Accountability of Community Mosques: Empirical Evidence from West Sumatera

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Abstract

Background

Mosque is the most important and vital public facility that have to be present in any Muslim community. Mosque is not only about a physical building where Muslims perform congregational prayers five times a day. Mosques are also institutions that have organizational structures, managements, functions and objectives. In this sense, mosques can be seen as religious based non-profit organizations. Like any other non-profit organization, a mosque is also subject to implement accountability system regulated in ISAK 35 (for the contact of Indonesia). There have been a considerable many studies that focused on assessing the adoption and implementation of ISAK 35 by mosques in Indonesia. ISAK 35 is to do with financial accountability; therefore, the focus of this kind of research on financial reporting by mosques. Accountability however is a multi-dimensional concept, with program accountability being a specific application that combines financial, performance, and social aspects. To the best of authors' knowledge, there has been no or very limited studies on program accountability in the mosque context.

Objectives

This study aims to investigate what kind of programs implemented at the two mosques studied, how the programs decided and what have been achieved.

Methods

This study employed case studies method. Case study method allows in-depth investigation of a phenomenon within its real context.

Results

This study is still at the analysis stage and we expect to get the result in the first week of October 2025.

Contributions

This study attempts to fill in the gap in the literature – the absent of study focusing on program accountability in the context of mosque.

Keywords- Community Mosques, Program Accountability, Reengineering, Mosque Fund, West Sumatera

Paper ID: 1019A

Investigating Program Accountability of Community Mosques: Empirical Evidence from West Sumatera

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Abstract

Background

A bank's reputation has become an increasingly sensitive matter due to the rapid development of the industry. Various strategies are implemented to maintain and enhance competitiveness, ensuring that both financial and non-financial performance remain in a healthy condition. Moreover, Indonesia adopts a dual banking system, where two banking systems operate in parallel. These systems are conventional banking and Islamic (Sharia) banking. Indonesia's large Muslim population presents significant potential for Islamic finance to grow and develop rapidly (Suhartanto et al., 2018). Furthermore, this potential can serve as the basis for the development of Islamic finance in various sectors, including Islamic banking. The development of Islamic finance in Indonesia can be seen in the increasing number of Islamic banks emerging throughout the country (Setiawan, 2019). The banking sector plays a crucial role in developing the national economy; whether the banking sector is sound or not can impact the economy as a whole. Therefore, efforts to strengthen the national banking sector are crucial in strengthening the national economy (Adolph, 2016).

Objectives

This study aims to examine the influence of risk profiles and capital adequacy on the quality of Islamic Corporate Social Responsibility (ICSR) disclosures in Islamic banks in Indonesia.

Methods

The sample of this study consists of Islamic Commercial Banks registered with the Financial Services Authority (OJK) during the 2019–2023 period. Data were obtained from the banks' annual reports and sustainability reports. Multiple regression analysis was used to test the research hypotheses. The risk profile was measured using credit risk (financing), liquidity risk, and operational risk, while capital adequacy was measured using the Capital Adequacy Ratio (CAR). The quality of ICSR disclosure was measured using the Islamic Social Reporting (ISR) Index developed by Haniffa (2007) and modified for the Indonesian context.

Results

The results show that the financing risk and the NPF ratio have a negative and significant effect on the quality of ICSR disclosure, indicating that the higher the financing risk faced by banks, the lower the quality of their ICSR disclosure. Conversely, the CAR ratio does not show a significant effect on the quality of ICSR disclosure. These findings imply that Islamic banks with better risk management performance tend to be more transparent in reporting their Islamic ICSR activities. Therefore, this study makes a theoretical contribution by enriching the literature on factors influencing CSR disclosure in Islamic financial institutions and providing

practical implications for regulators and bank management in improving transparency and accountability.

Contributions

This research contributes to encouraging Islamic banking to consistently improve non-financial performance and continue developing capital through better implementation.

Keywords- Risk profile, capital, sharia bank, ICSR, non-financial performance, governance

Paper ID: 1020A

Netnographic Approach: Hidden Messages of Taxpayers' Trust

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Abstract

Background

Concerns over the erosion of taxpayer trust have been highlighted recently by a number of cases, including scams and corruption. These incidents imply that the government is failing to foster trust, which may cause voluntary tax compliance to drop. This study evaluated public opinion by examining taxpayer comments on the Instagram account @ditjenpajakri using a netnographic approach.

Objectives

This article aims to analyze hidden messages in comments posted by taxpayers on Instagram @ditjenpajakri. The development of digitalization has opened up a wider space for the public to express their aspirations to the government. The government should use this information as evaluation material for every program it implements.

Methods

This research is a qualitative study with a netnographic approach. The data sources are posts and comments on the Instagram account @ditjenpajakri, as well as news on other social media platforms related to the topic discussed. We chose @ditjenpajakri because it is the primary Instagram account of the Directorate General of Taxes (DGT) and is claimed capable of serving as the primary data source for this study. There were a total of 3,204 Instagram posts, but we only analyzed 189 posts from January 1, 2025, to June 30, 2025.

Results

The results showed that there were four cases related to trust: Coretax, data security, corruption, and law enforcement. Taxpayers' comments on the Instagram @ditjenpajakri reflected their emotions and were predominantly negative. This indicates that public trust in the government remains low. If the government neglects to build trust, it will result in a decline in voluntary tax compliance.

Contributions

The article uses a relatively new approach, called netnography approach. In digital age, the government should aware that taxpayers' comments on social media are a form of communication that should be considered.

Keywords- netnography, hidden messages, Instagram, trust

Paper ID: 1023E

Analysis of the Effectiveness of Public Transportation Services: A Case Study of Trans Padang in 2025

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Abstract

This study aims to analyze the effectiveness of Trans Padang public transportation services across six operational corridors by 2025 using a quantitative-descriptive approach. The variables analyzed include passenger numbers, departure frequency, headway, and travel time patterns based on three time zones (morning, afternoon, and evening) on weekdays and

weekends. Data were obtained from direct observation and documentation from the Padang Sejahtera Mandiri (PSM) Regional Public Company (Perumda).

The results indicate that the highest passenger numbers occur during the weekday afternoon rush hour, particularly on corridor 1. However, an imbalance was found between maximum bus capacity and passenger numbers, resulting in a low utilization ratio. Furthermore, uneven headway also indicates operational inefficiency. A non-parametric Mann-Whitney statistical test showed a significant difference ($p<0.05$). In conclusion, service effectiveness can be improved through frequency adjustments, schedule optimization, and real-time data-driven fleet management. The recommendations developed are expected to form the basis for sustainable public transportation improvements in Padang City.

Keywords- Effectiveness, Trans Padang, ratio, frequency, headway, Mann-Whitney Test, public transportation

Paper ID: 1024E

The Role of Government in Implementing Appropriate Technology Innovation to Support Micro Small Enterprises as Local Champions in Payakumbuh City

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Abstract

Background

Micro and Small Enterprises (MSEs) play an important role in Indonesia's economy, particularly as the main drivers of economic growth (Lasmy et al. 2021; Jannah et al. 2021), providers of employment opportunities (Rostiana and Djulius 2019; Hawariyuni and Andrasari 2022), and instruments of community empowerment (Kenny et al., 2017; Ayalu et al., 2022; Suparyati et al. 2022; Hanim 2023) . In many regions, MSEs not only function as productive sectors (Hodijah and Mustika 2020; Atika 2023) but also serve as steward of cultural identity and local wisdom (Sharaningtyas and Sumiarni 2023; Deviana 2024). In Payakumbuh City, which is known for its strong entrepreneurial potential, the local government plays a strategic role in encouraging MSEs to transform into local champions. One relevant strategy is the implementation of appropriate technology innovation, which enables MSEs to improve production efficiency, enhance product quality, and expand market reach both locally, regionally, nationally and internationally.

Objectives

The objective of this study is to examine in depth the role of government in implementing appropriate technology innovation as a strategic effort to support Micro and Small Enterprises (MSEs) in their transformation into local champions in Payakumbuh City. As the backbone of the local economy, the ability of MSEs to adapt and innovate is crucial for long-term competitiveness and sustainability. This study aims to analyze how government programs, policies, and interventions contribute not only to improving competitiveness, productivity, and sustainability but also to strengthening the capacity of innovators and entrepreneurs in applying appropriate technologies tailored to local needs and contexts. Furthermore, this research seeks to identify the key opportunities and challenges that emerge from government-driven innovation initiatives.

Methods

This study employs a descriptive qualitative method with data collection techniques consisting of interviews and direct observations. This approach was selected to capture the complexity of the government's role in supporting Micro and Small Enterprises (MSEs) through appropriate technology innovation. The participants of this study included officials from the Regional Development Planning Agency of Payakumbuh City, who provided valuable insights related to policy formulation, program implementation, and institutional support for appropriate technology innovation. An in-depth interview was conducted on August 26, 2025, with Mr.

Robby Hafanos, S.IP., M.CIO., who serves as a Young Expert Researcher at Bappeda Payakumbuh City. His perspectives were highly important in understanding how appropriate technology innovation initiatives are designed and implemented at the regional level to support MSEs in becoming local champions in Payakumbuh City.

Results

The role of the Payakumbuh City government in implementing appropriate technology innovation to support MSEs in becoming local champions is highly significant. Payakumbuh City successfully won first place in the Appropriate Technology Innovation competition at the West Sumatra provincial level consecutively from 2022 to 2025. In 2022, the innovation was a solar cell–based energy storage device for electric stoves; in 2023, an appropriate technology innovation in the form of a stove fueled by used cooking oil; in 2024, a plastic waste processing machine that produces fuel oil through pyrolysis technology; and in 2025, a footstep energy innovation. These innovations contribute to supporting MSEs in becoming local champions in Payakumbuh City, as they can be utilized by MSEs in their business operations, particularly by reducing electricity and gas costs in the production process.

Contribution

This study contributes to both theoretical and practical discussions on entrepreneurial development. Theoretically, it strengthens the entrepreneurial ecosystem model by integrating the role of appropriate technology innovation as a key factor for the sustainability and competitiveness of MSEs. Practically, this research provides actionable insights for policymakers by emphasizing the importance of continuous mentoring, equitable resource distribution, and stronger partnerships with academic institutions and the business sector. The findings also highlight the potential of government-driven innovation to transform enterprises into local champions. This contribution is expected to serve as a guideline for replicating similar initiatives in other regions of Indonesia and to inspire broader strategies for MSE empowerment.

Keywords- The Role of Government, Appropriate Technology Innovation, Micro and Small Enterprises, Local Champion.

Paper ID: 1021A

Corporate Affiliation with Israel: Impact on Firm Value, Market Share, and Stock Performance Before and After the 2022 and 2024 Boycott

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Abstract

The Palestine-Israel conflict has not only had political consequences but also triggered global economic implications through boycott movements and cancel culture targeting companies affiliated with Israel (BBC, 2025). The Boycott, Divestment, and Sanctions (BDS) campaign has gained greater momentum following the ruling of the International Court of Justice, which declared Israel to be practicing apartheid (MINA, 2024). In Indonesia, this movement received religious legitimacy through the issuance of Fatwa MUI No. 83 of 2023, which urges Muslim consumers to avoid pro-Israel products (MUI, 2023). This phenomenon has the potential to suppress firm value, market share, and stock performance, as illustrated by the case of KFC in several countries (CNN, 2024 ;Technoz, 2024). Previous studies have reported mixed findings, such as those by Matondang & Nasution (2024), Pujiastuti (2024), Ramadhani (2024), Muchran et al. (2024). Indonesia studies remain scarce, lacking comparisons between 2022 pre-boycott and 2024 post-MUI fatwa.

This study aims to examine the impact of corporate affiliation with Israel on company performance in Indonesia, focusing on the periods before and after the issuance of MUI Fatwa No. 83 of 2023. Specifically, it investigates the effects of such affiliation on three key aspects: firm value, market share, and stock performance. By comparing data from the pre-boycott period in 2022 with the post-boycott and post-fatwa period in 2024, the research seeks to provide empirical evidence on how politically and religiously motivated boycotts influence corporate financial outcomes. The findings are expected to offer valuable insights for investors, companies, and policymakers regarding the implications of socio-political activism on firm performance and market behavior.

This study employs a quantitative approach to examine the impact of corporate affiliation with Israel on firm value, market share, and stock performance. The population includes publicly listed companies on the Indonesia Stock Exchange (IDX) in 2022 and 2024. Using purposive sampling, 381 companies with available audited financial statements and measurable affiliation scores (1–4) from Refinitiv Eikon were selected as the sample. Dependent variables are Tobin's Q, market share, and total return, while control variables include ROI, DER, and natural logarithm of total assets (Ln TA). Data were collected from IDX and Refinitiv Eikon. Statistical analysis, including descriptive statistics and regression, was conducted using SPSS 30 to compare company performance before the boycott (2022) and after the boycott and the issuance of MUI Fatwa No. 83 (2024).

The analysis reveals that corporate affiliation with Israel affects firm value, market share, and stock performance both before and after the issuance of MUI Fatwa No. 83. Prior to the fatwa, affiliation negatively influenced Tobin's Q and Total Return, while positively affecting market share. After the fatwa, affiliation showed a positive impact on Tobin's Q and market share but remained negative for Total Return. These findings suggest that the fatwa carries both positive

and negative implications for corporate performance: strengthening market dominance and enhancing firm valuation, while at the same time increasing stock volatility due to responses to boycott movements.

In addition to providing empirical evidence on the impact of corporate affiliation with Israel on firm value, market share, and stock price, this study contributes by systematically and comprehensively compiling a list of companies affiliated with Israel. The list is constructed based on public data and affiliation information that has rarely been explored in the Indonesian context, even within the framework of the BDS movement.

This approach offers opportunities for future researchers to further analyze the influence of international relations on domestic market performance. Moreover, the information produced may serve as a strategic consideration for consumers, investors, and regulators in decision-making and policy formulation. Thus, this study clarifies Indonesia's market exposure to global conflicts while enriching the literature on the integration of socio-political issues into capital market studies.

Keywords- Corporate Affiliation, Firm Value, Market Share, Stock Price, Fatwa MUI No.83/2023

Paper ID: 1017M

The Impact of AI Technology Self-Efficacy on Student Academic Procrastination with Self-Control as a Mediating Variable: A Case Study in Public and Private Universities

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Abstract

Background

The rapid development of Artificial Intelligence (AI) has influenced various aspects of human life, including education. AI has been widely adopted in higher education to enhance learning efficiency, support adaptive learning, and improve personalized academic experiences. The emergence of AI-based tools such as ChatGPT, Jasper.ai, and Copy.ai has changed how students conduct academic tasks, ranging from assignments to theses. However, while AI presents opportunities to increase academic productivity, it also introduces new behavioral challenges, particularly in academic procrastination. Procrastination has long been recognized as a significant barrier to academic achievement, often associated with poor time management and low self-regulation. At the same time, self-efficacy the belief in one's capability to perform academic tasks plays a crucial role in determining students' academic behavior. Furthermore, self-control may serve as a mediating factor in this relationship, helping to explain the mechanisms through which AI and self-efficacy influence procrastination.

Objectives

This study aims to examine the relationship between AI technology, self-efficacy, and academic procrastination among university students. Specifically, the objectives are: (1) to analyze the extent to which AI technology contributes to reducing or increasing procrastination tendencies, (2) to evaluate the role of students' academic self-efficacy in influencing procrastination behavior, and (3) to test whether self-control mediates the relationship between AI use, self-efficacy, and procrastination. The research also aims to compare findings between public and private university students in West Sumatra to determine if institutional differences moderate these effects. By doing so, the study intends to provide a comprehensive understanding of the behavioral consequences of AI use in education and highlight the importance of psychological factors in academic achievement.

Methods

This research employs a quantitative approach using an explanatory design. Data were collected through an online survey distributed to final-year students from Andalas University (public) and Bina Nusantara University (private). A purposive sampling method was applied, focusing on students who actively used AI tools in their academic tasks. A total of 100 respondents participated in the study. The data analysis was conducted using Structural Equation Modeling (SEM) with SmartPLS version 4.0, which allows examination of both direct and indirect effects among variables. The constructs measured in this study include AI usage, self-efficacy, academic procrastination, and self-control as a mediating variable. Validity and reliability tests were conducted using indicators such as factor loadings, Cronbach's Alpha,

Composite Reliability, and Average Variance Extracted (AVE). Hypothesis testing was carried out using the bootstrapping technique to evaluate path coefficients and significance levels.

Results

The findings indicate that AI technology significantly influences students' academic behavior. Specifically, AI usage has a positive relationship with self-efficacy, suggesting that access to AI tools increases students' confidence in managing academic tasks. Furthermore, self-efficacy was found to negatively correlate with academic procrastination, implying that students with higher self-belief are less likely to delay academic responsibilities. The mediating role of self-control was confirmed, as indirect effect analysis demonstrated that self-control significantly mediates the relationship between self-efficacy and procrastination. Interestingly, differences between public and private university students were observed: students in public universities displayed higher procrastination tendencies despite AI use, while private university students reported more effective use of AI to support time management. Overall, the results support the theoretical framework that AI, self-efficacy, and self-control jointly shape academic behavior.

Contributions

This study makes several contributions. Theoretically, it extends existing literature by integrating AI technology into models of academic procrastination and testing self-control as a mediating variable. The research highlights that psychological factors remain critical in shaping students' academic outcomes, even in technology-driven learning environments. Practically, the findings provide valuable insights for higher education institutions. Universities can design interventions that not only promote effective use of AI but also strengthen students' self-efficacy and self-control, thereby reducing procrastination. This may include workshops, AI literacy programs, and counseling sessions focused on time management. Methodologically, the study demonstrates the application of SEM-PLS in analyzing complex relationships involving mediation and institutional comparisons. Ultimately, this research contributes to the ongoing discussion on how AI can be responsibly integrated into education while addressing behavioral challenges among students.

Keywords- Artificial Intelligence, Self-Efficacy, Academic Procrastination, Self-Control, Higher Education

Paper ID: 1018M

Green Practices and Digitalization for the Sustainable Performance of MSMEs

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Abstract

Background

Small businesses play a vital role in the local economy, but the sustainability of this sector presents both significant challenges and opportunities amidst environmental issues and technological developments. Environmentally friendly practices, such as the use of sustainable raw materials and efficient waste management, have been identified as important drivers of the sustainability performance of MSMEs Mengistu and Panizzolo, 2023. Similarly, the adoption of digitalization has been shown to improve operational efficiency, expand market reach, and enable faster business adaptation in the modern era (Alamin et al., 2022; Islami et al., 2021). This study seeks to analyze how the integration of environmentally friendly practices and digitalization can impact the sustainable performance of small businesses, focusing on the specific context of Padang, which has unique economic and environmental dynamics. Understanding these interactions is crucial to ensuring inclusive and sustainable economic growth at the local level.

Objectives

The specific objectives of this study are:

- To analyze the influence of environmentally friendly practices on the sustainable performance of small businesses in Padang.
- To analyze the influence of digitalization adoption on the sustainable performance of small businesses in Padang.
- To examine the combined effect of environmentally friendly practices and digitalization adoption on the sustainable performance of small industries in Padang.
- To identify the managerial implications of these findings for small industry

Methods

The methods used are:

- Research Type: This study uses a quantitative approach with a descriptive- explanatory survey design.
- Population and Sample: The study population is small industries in Padang. The study sample consisted of 227 respondents, selected through purposive sampling.
- Data Collection: Primary data was collected through a structured questionnaire distributed to small industry owners/managers.
- Data Analysis: Data were analyzed using multiple regression analysis to test the hypotheses, supported by Smart PLS 4 software.

Results

The results of this study are expected to yield the following key and most significant findings:

- The results indicate that environmentally friendly practices significantly influence sustainable performance.
- The adoption of digitalization has a significant positive influence on sustainable performance.
- Simultaneously, these two factors contribute significantly to the sustainable performance of small businesses in Padang City, with the ability to explain as much variance as expected.

Contributions

This research offers significant theoretical and practical contributions. Theoretically, this study enriches the literature on small business sustainability, particularly in the Padang context, by comprehensively analyzing the role of environmentally friendly practices and digitalization. These findings can support the development of theories such as the Resource-Based View or Dynamic Capabilities in the context of sustainable MSMEs. Practically, the results of this study provide valuable guidance for small business players in Padang regarding optimal strategies for achieving sustainable performance through the adoption of green practices and the use of digital technology. Furthermore, this research can serve as evidence for local governments in designing effective policies and incentive programs to encourage the transition of MSMEs to more environmentally friendly and digitally adaptive business models, supporting sustainable local economic development (Alamin et al., 2022; Guan et al., 2020; Mengistu and Pannizzolo, 2023).

Keywords- Green Practices, Digitalization, Sustainable Performance, MSMEs

Paper ID: 1022A

How Do Green Bonds Mediate the Relationship Between Adaptive Investment Readiness and National Vulnerability to Climate Risks?

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Abstract

Background

Climate change has become a serious global challenge, affecting economic, social, and political stability, especially in countries with limited adaptive capacity (Knight, 2024; Paul, 2025; Shonkoff et al., 2011). This calls for effective adaptation strategies and innovative financing mechanisms (Hoh et al., 2024). One prominent instrument is green bonds, which have been shown to foster eco-friendly innovation (Dong et al., 2024; Wen et al., 2023), reduce carbon emissions (Alamgir & Cheng, 2023; Ge et al., 2025), and increase renewable energy production (H. C. Nguyen & Duong, 2025). They also support the achievement of SDGs, enhance corporate ESG performance, and facilitate energy transition (Alamgir & Cheng, 2023; Tukhtabayev et al., 2024). However, their effectiveness varies due to high costs, institutional weaknesses, and immature markets, particularly in developing countries (Raman et al., 2024; Vij et al., 2025). Success depends heavily on regulation, transparency, and preventing greenwashing (Bhutta et al., 2022; Hoh et al., 2024; Huang, 2024). Despite these benefits, a research gap remains on how countries' adaptive readiness, supported by green bonds, directly reduces climate vulnerability and strengthens national resilience. Addressing this gap is essential for policymaking, as it highlights green bonds not only as funding tools but also as mechanisms that link readiness with resilience.

Objectives

This article aims to examine the mediating role of green bonds in the relationship between adaptive investment readiness and national vulnerability to climate change risks. Using unbalanced panel data from 75 countries that issued green bonds between 2015 and 2022, this study specifically addresses the question: How do green bonds mediate the effect of adaptive investment readiness on reducing national vulnerability to climate change impacts? By analyzing this mediation pathway, this study aims to make novel contributions to the climate finance literature and provide policymakers with evidence-based insights on how to optimize green finance instruments to build sustainable national resilience.

Methods

This study examines the mediating role of green bond (GB) volume in the relationship between adaptive investment readiness (RDS) and national vulnerability to climate risk (VLN). This study employs a quantitative approach, utilizing panel data regression analysis estimated via the Ordinary Least Squares (OLS) model in STATA 17 software. The research sample comprises unbalanced panel data for 75 countries spanning the period 2015-2022, yielding a total of 347 observations. Sampling was conducted purposively, based on the availability of

data sourced from credible institutions, including the International Monetary Fund (IMF), the World Bank, and the United Nations Development Programme (UNDP).

Results

The results show that Adaptive Investment Readiness directly and significantly reduces National Vulnerability while encouraging green bond issuance. However, the main findings reveal an inconsistent mediation phenomenon: after controlling for Readiness, higher green bond volume is associated with higher vulnerability. The indirect relationship between Adaptive Investment Readiness, Country Vulnerability to Climate Risk, and green bonds is positive and statistically significant. This study provides the first empirical evidence of the dual role of green bonds, positioning them not only as a mitigation funding instrument but also as a strategic response mechanism and a signal of risk awareness for vulnerable yet prepared countries. These findings imply that the policy focus for building climate resilience should prioritize strengthening the country's fundamental preparedness, rather than simply maximizing the volume of green financial instrument issuance.

Contributions

This research contributes to both academic and policy contribution by framing green bonds as mediating instruments that connect adaptive investment readiness with reduced national vulnerability to climate risks. Theoretically, it enriches the literature on climate finance by integrating the concepts of green finance and climate resilience, which are often examined separately, while offering a nuanced view of how adaptive readiness interacts with financial mechanisms. Practically, the study provides guidance for policymakers, investors, and institutions on leveraging green bonds to strengthen adaptive capacity, emphasizing the importance of regulatory support, transparency, and governance to address barriers such as high costs, weak institutions, and underdeveloped markets. From a policy standpoint, it highlights how green bonds can advance adaptation goals alongside mitigation, thereby informing strategies that align climate finance with long-term sustainability and resilience objectives at both national and global levels.

Keywords- Adaptive Investment Readiness; Green Bond; Vulnerability to Climate Risk

Paper ID: 1023A

A Systematic Literature Review of Corporate Social Responsibility Practices in Islamic and Conventional Banks: Trends, Gaps, and Future Directions

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Abstract

Background

Corporate Social Responsibility (CSR) has become an essential part of banking institutions, both Islamic and conventional, as they play a significant role in economic, social, and environmental sustainability. In the banking sector, CSR practices serve not only as a form of corporate accountability but also as a strategic approach to gaining legitimacy and trust from stakeholders. In recent years, Islamic banks have been increasingly expected to integrate CSR practices that align with shariah principles, distinguishing them from conventional banks. However, the academic literature on CSR in Islamic banks remains relatively fragmented compared to conventional banks. While numerous studies have explored CSR in both contexts, there has not been a comprehensive synthesis of trends, theoretical frameworks, and measurement approaches that compare Islamic and conventional banks systematically. This study fills that gap through a Systematic Literature Review (SLR).

Objectives

The objective of this study is to systematically review CSR practices in Islamic and conventional banks, with a focus on identifying publication trends, dominant theories, measurement methods, and future research opportunities. Specifically, this study seeks to: (1) map the development of CSR publications in Islamic and conventional banks, (2) analyze the theoretical frameworks used in both contexts, (3) examine measurement approaches and dimensions applied in CSR disclosure, and (4) identify research gaps and propose future directions for CSR scholarship. By achieving these objectives, this study aims to contribute to a deeper understanding of how CSR is conceptualized and implemented in different banking systems, highlighting unique features of Islamic banks while also drawing lessons from conventional practices.

Methods

This study employed a Systematic Literature Review (SLR) method following the PRISMA protocol to ensure transparency and rigor in the selection process. The data were collected from the Scopus database, focusing on peer-reviewed journal articles that explicitly discussed CSR practices in the context of Islamic and conventional banks. Specific inclusion and exclusion criteria were applied, resulting in a final dataset of 54 relevant articles, equally divided between Islamic banks (27) and conventional banks (27). Each article was coded and analyzed according to year of publication, journal ranking, theoretical framework, research design, measurement techniques, and CSR dimensions employed. This structured approach allowed for comparative

analysis between the two banking contexts and ensured that trends, gaps, and directions were systematically identified.

Results

The findings reveal that CSR publications in banking have increased significantly since 2020, with the most cited articles published in high-impact journals. In terms of theory, stakeholder, legitimacy, and agency theories dominate both Islamic and conventional bank research. However, in Islamic banks, there is a notable lack of Islam-based theoretical frameworks, such as shariah enterprise theory, which could better capture the unique values of Islamic financial institutions. Regarding measurement approaches, content analysis is the most widely used method, though the CSR dimensions applied vary considerably. Islamic banks often highlight spiritual aspects, including zakat distribution and the role of shariah supervisory boards, while conventional banks focus more on economic, environmental, and operational efficiency dimensions. These results suggest both convergence and divergence in CSR practices across banking systems.

Contributions

This study makes several key contributions. First, it provides a comprehensive synthesis of CSR research in Islamic and conventional banks, offering valuable insights into publication trends, theoretical underpinnings, and measurement practices. Second, it identifies critical research gaps, particularly the underutilization of Islam-based theories in Islamic banking studies, which limits the contextual richness of the field. Third, the comparative analysis highlights the distinctive CSR dimensions of Islamic banks, which can serve as a foundation for developing more inclusive and contextually relevant CSR frameworks. Finally, this study offers practical implications by guiding scholars and practitioners to consider both universal CSR practices and context-specific approaches, particularly in designing indicators and frameworks that reflect the normative values of Islamic finance. Future research is encouraged to advance theory-building and develop CSR measures that align with shariah principles while maintaining global comparability.

Keywords- Corporate Social Responsibility, Islamic Banks, Conventional Banks, Systematic Literature Review, Shariah Enterprise Theory

Paper ID: 1024A

Intellectual Capital, Corporate Governance, and Firm Performance: The Moderating Role of ESG in Indonesian Firms

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Abstract

Background

Attention to sustainability practices in Indonesia has intensified since the Financial Services Authority (OJK) introduced POJK No. 51/2017, which requires companies to disclose environmental, social, and governance (ESG) information (Novianto et al., 2025). ESG performance is viewed as an enhancer of intellectual capital, supporting knowledge-based competitiveness and innovation (Pham et al., 2024). Meanwhile, corporate governance serves as a mechanism that monitors and ensures the effective utilization of both ESG practices and intellectual capital, thereby minimizing risks and improving transparency (Adams & Jayasekara, 2024). International research also indicates that integrating ESG, IC, and CG yields positive financial and non-financial outcomes (Kumar et al., 2024). Nevertheless, empirical evidence on this synergy within Indonesian firms remains scarce, creating a need for studies that provide deeper insights into how sustainability, governance, and intangible assets collectively contribute to firm performance in emerging economies (Pratidina Nasution et al., 2024).

Objectives

First, this study aims to examine the effect of intellectual capital and corporate governance on the performance of publicly listed companies in Indonesia, emphasizing their roles as strategic factors in creating value and enhancing competitiveness. Second, it seeks to analyze the role of environmental, social, and governance (ESG) as a moderating variable that may strengthen or weaken the relationship between intellectual capital and firm performance. By integrating these two objectives, the study is expected to provide a more comprehensive understanding of how the interaction among intellectual capital, governance, and sustainability contributes to achieving sustainable firm performance in the Indonesian market. **Methods**

This research adopts a quantitative approach using panel data of publicly listed companies on the Indonesia Stock Exchange (IDX) during a defined observation period. Panel regression models are employed as they capture both cross-sectional and time-series variations. The analysis is conducted using panel data regression, applying both Fixed Effect Model (FEM) and Random Effect Model (REM), with model selection determined through the Hausman test. To test the moderating effect of ESG, the study applies Moderated Regression Analysis (MRA) by introducing interaction terms between the independent variables and the moderating variable. The model equation can be formulated as follows:

$$TQit = \beta0 + \beta1\ ICit + \beta2\ CGit + \beta3\ ESGit + \beta4\ (IC*ESG)it + \beta5\ (CG*ESGit + \varepsilon it$$

Keterangan:

- TQit = Firm performance (Tobin's Q) of firm i at time t
- ICit = Intellectual Capital (VAIC)
- CGit = Corporate Governance
- ESGit = ESG score
- εit = error term

Results

Based on the panel regression estimation, the Hausman test indicates that the Fixed Effect Model is more appropriate than the Random Effect Model. The regression results show that intellectual capital (IC) has a positive and significant effect on firm performance as measured by Tobin's Q. Similarly, corporate governance (CG) contributes positively to firm value enhancement. Furthermore, ESG as a moderating variable strengthens the relationship between intellectual capital and firm performance, as evidenced by the significant coefficient of the interaction term (IC*ESG). However, the interaction effect between corporate governance and ESG on performance is not entirely consistent, suggesting that sustainability practices play a more dominant role in mediating the effect of intellectual capital compared to governance. Overall, the findings support most of the research hypotheses and emphasize the importance of integrating IC, CG, and ESG in creating sustainable firm value.

Contributions

This research provides contributions in two main aspects. Theoretically, it enriches the literature on the relationship between intellectual capital, corporate governance, and firm performance by positioning ESG as a moderating variable. The findings demonstrate that sustainability practices strengthen the impact of intellectual capital on firm performance, especially in emerging markets like Indonesia, where studies remain scarce. Practically, this study offers implications for corporate management to integrate ESG into the strategic management of intellectual capital and governance in order to enhance performance. Moreover, the results are also relevant for regulators and investors in promoting effective sustainability practices, thereby supporting the creation of a healthy and sustainable business ecosystem in Indonesia

Keywords- Intellectual Capital; Corporate Governance; ESG; Firm Performance; Tobin's Q; Indonesia

Paper ID: 1025A

Psychological, Social, and Technical Factors Shaping MSME Compliance in Digital Tax Reporting

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Abstract

Background

The global shift toward digital taxation systems has been accelerated by demands for efficiency, transparency, and accountability, particularly in the aftermath of the COVID-19 pandemic. In Indonesia, reforms have materialized through initiatives such as e-Filing, e-Billing, and e-Form. Despite these efforts, the country's tax ratio remains low at 10.02% in 2024, far below the national target of 15%. Micro, small, and medium enterprises (MSMEs)—although contributing more than 60% to GDP and employing 97% of the workforce—exhibit poor compliance, with only 2.3 million of 64 million enterprises registered as taxpayers. This compliance gap highlights the necessity of examining not only technical system design but also psychological and social dimensions that shape MSME behavior in adopting digital tax reporting platforms.

Objectives

This study aims to investigate the simultaneous influence of psychological (tax morale, trust, awareness), social (social environment), and technical (ease of use, convenience) factors on MSME compliance in digital tax reporting. Unlike prior research that examined these dimensions in isolation, the present study adopts a holistic framework that integrates the Theory of Planned Behavior (TPB) and the Unified Theory of Acceptance and Use of Technology (UTAUT). This approach allows for a comprehensive understanding of the interplay between moral beliefs, trust in institutions, social norms, and user perceptions of system functionality. The study seeks to identify which determinants most strongly predict compliance, thereby addressing both theoretical gaps in tax compliance literature and practical needs for evidence-based policymaking in Indonesia's digital tax ecosystem.

Methods

Employing a quantitative explanatory design, data were collected from 239 MSME taxpayers across Indonesia using a non-probability convenience sampling method. Respondents completed an online questionnaire based on a five-point Likert scale, capturing perceptions of six independent variables—tax morale, trust, awareness, social environment, ease of use, and convenience—and their effect on the dependent variable, digital tax reporting compliance. Data analysis was conducted using SPSS 22, including validity and reliability testing, classical assumption checks, and multiple linear regression. Hypotheses were tested using partial t-tests, while model fit was assessed through adjusted R2 values. This methodological approach ensured the robustness of statistical inference and allowed identification of the most salient drivers of compliance among MSMEs. Results. The regression analysis revealed that trust, social environment, and convenience significantly influence MSME compliance in digital tax reporting ($p < 0.05$), while tax morale, awareness, and ease of use did not show significant

effects. Among the predictors, convenience had the largest coefficient (β = 0.603), underscoring the centrality of user comfort and system familiarity in driving compliance. The model accounted for 64.7% of the variance in compliance behavior (Adjusted R2 = 0.647), indicating a strong explanatory power. These findings suggest that internalized moral values or knowledge alone are insufficient to ensure compliance; instead, relational trust in the tax system and supportive social norms, reinforced by user-friendly digital experiences, are more decisive in shaping MSME behavior.

Contributions

This study contributes theoretically by bridging behavioral psychology (TPB) and technology adoption (UTAUT) perspectives to advance understanding of digital tax compliance. The findings emphasize that psychological and cognitive aspects—such as tax morale and awareness—play a lesser role than trust, social influence, and system-related comfort. Practically, the results provide empirical evidence for policymakers to refine digital taxation strategies. Building trust in digital tax systems, strengthening social networks that encourage compliance, and enhancing user comfort through system design and responsive support services are critical levers for improving MSME compliance. The study also highlights limitations, including reliance on convenience sampling and exclusion of other relevant factors such as digital literacy and regulatory support, pointing to directions for future mixed-methods research.

Keywords- Tax Compliance; MSMEs; Trust; Social Environment; Digital Tax Reporting

Paper ID: 1026A

Exploring Continuance Intention in Digital Payments: The Role of Digital Literacy, Security Behaviour, and UTAUT Factors

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Abstract

Background

The rapid advancement of digital payment in Indonesia is evident from a 19% year-on-year increase in transaction value, reaching USD 404 billion in 2024 (e-Conomy SEA, 2024). Globally, app downloads rose by 30% during the pandemic (OECD, 2021). However, challenges persist—over 60% of users express concern about data security, and 75% would switch providers for better safety (GSMA, 2025). Indonesia has seen Rp 4.6 trillion in losses from online fraud since November 2024 (Estherina, 2025). These issues threaten the long-term sustainability of digital payments, which are vital to Indonesia's digital economy (Bank Indonesia, 2024). This study explores factors influencing continuance intention, integrating UTAUT, digital financial literacy, and online security behavior. While UTAUT explains technology adoption, few studies in developing countries link it with internal capabilities. This research addresses that gap by examining both technical and individual behavioral factors affecting long-term digital payment usage in Indonesia.

Objectives

This study aims to investigate the key determinants influencing users' intention to continue using digital payment systems in Indonesia. Specifically, it examines the integration of the Unified Theory of Acceptance and Use of Technology (UTAUT) variables (performance expectancy, effort expectancy, social influence, and facilitating conditions) alongside two additional constructs: digital financial literacy and online security behaviour. By incorporating both external (technological) and internal (user capability) dimensions, this research seeks to develop a comprehensive model for understanding digital payment continuance intention and its implications for the digital financial ecosystem.

Methods

This study adopts a quantitative approach to examine the impact of digital financial literacy (DFL), online security behavior (OSB), and UTAUT constructs on the continuance intention of digital payment use. Primary data were gathered via an online questionnaire, adapted from validated prior studies, and measured using a five-point Likert scale. Employing a non-probability snowball sampling technique, the survey was distributed through various social media platforms to individuals familiar with and actively using digital payments in Indonesia. Descriptive statistical analysis was first conducted to provide a clear overview of the respondents' profiles (Ghozali & Latan, 2015). Subsequently, the data were analyzed using Structural Equation Modeling with Partial Least Squares (SEM-PLS) to assess both the measurement model (validity and reliability) and the structural model, allowing for a simultaneous evaluation of complex relationships among variables (Hair et al., 2022).

Results

The analysis revealed that performance expectancy, social influence, facilitating conditions, and online security behaviour significantly influence the intention to continue using digital payments. Surprisingly, effort expectancy and digital financial literacy did not show a significant direct effect. The insignificant role of digital financial literacy provides a new perspective, contrasting with prior researches by Chaisarani et al (2025) and Siswanti (2023) analyzing the effect of digital financial literacy that focused on early stages utilization. This could be explained because most of respondents having good digital financial literacy, so this factor will make no different or not become their consideration to continue using digital payment. Similarly, the insignificant influence of effort expectancy diverges from its expected role in the theory of UTAUT. However, it aligns with findings from Indrawati & Putri (2018), Istijanto & Handoko (2022), and Ly et al (2022) indicating effort expectancy is not a big issue for the respondents. As the more respondent incline with digital technology utilization, this factor is no longer act as driving force for its us Lee et al. (2019). In addition, these findings suggest that while technical and social support remain important, users' security practices and sense of digital safety are critical drivers of sustainability in digital payment use. Moreover, although digital financial literacy may not directly influence continuance, it may act as a moderator or indirect enabler that warrants further investigation.

Contributions

This study contributes to both theoretical and practical domains. Theoretically, it extends the UTAUT model by integrating user-centric capabilities such as DFL and OSB to explore continuance intention. Practically, the findings offer insights for FinTech developers and policymakers to design strategies that enhance user trust, digital security, and long-term engagement. For Indonesia's FinTech ecosystem, promoting digital literacy and cybersecurity awareness could significantly boost sustainable usage. This research also addresses literature gaps by highlighting the nuanced roles of user capability and security behaviour in emerging market.

Keywords- Digital Payment, UTAUT, Digital Financial Literacy, Online Security Behavior, Continuance Intention

Paper ID: 1025E

Analysis of Factors Driving National Debt Growth

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Abstract

This study investigates the main factors driving the persistent increase in public debt across countries. The research is motivated by the global trend of rising debt-to-GDP ratios, which raises concerns about fiscal sustainability and macroeconomic stability. Drawing on Keynesian, debt sustainability, and debt overhang theories, as well as empirical findings from different regions, the paper highlights the complex interplay between fiscal deficits, economic growth, interest rates, exchange rates, inflation, and political stability. Using data from 101 countries over the period 2015–2023, this study applies panel regression models to examine the determinants of debt growth. The results reveal that, with the exception of interest rates, all other variables significantly influence debt dynamics. Specifically, fiscal deficits, inflation, political stability, and external debt are associated with higher government debt, while stronger economic growth and currency depreciation against the US dollar are linked to lower government debt. These findings provide clear evidence of the macroeconomic and institutional factors shaping debt accumulation.

Keywords- Debt, Fiscal Deficit, Exchange Rate, Inflation, Political Stability

Paper ID: 1027A

The Role of Accounting Information System Implementation in Achieving Sustainable Smart Village

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Abstract

Background

The rapid development of information technology has transformed financial management at the village level, enabling greater transparency and accountability through Accounting Information Systems (AIS). In West Sumatra, many Nagari have started adopting AIS to support the Smart Village initiative, which aims to improve public services, governance, and sustainability. However, challenges remain, including limited infrastructure, low digital literacy, and insufficient management support. These issues hinder the effective use of AIS with strong Internal Control and its potential to promote economic, social, and environmental sustainability. Previous studies mostly focus on isolated factors such as system quality or training, leaving a gap in understanding the combined effects of technical, human, and organizational factors on AIS adoption and sustainability outcomes. This research addresses that gap by analyzing the role of system quality, digital literacy, training, and top management support in successful AIS implementation for sustainable Smart Village development with Internal Control as a mediating role in West Sumatra.

Objectives

This study aims to analyze the implementation of AIS in Nagari across West Sumatra and its impact on achieving sustainable Smart Villages. Specifically, it seeks to: (1) examine how technical factors (system quality), human factors (digital literacy and training), and organizational factors (top management support) influence AIS implementation; (2) evaluate how AIS adoption contributes to the sustainability dimensions—economic, social, and environmental—of Smart Villages; and (3) provide strategic recommendations to local governments and policymakers for improving AIS usage, strengthening institutional support, and enhancing digital capacity at the village level. By integrating technical, organizational, and human perspectives, this research intends to fill existing knowledge gaps and offer actionable insights for strengthening digital transformation efforts in rural governance and supporting Indonesia's broader sustainable development goals.

Methods

This research employed a mixed-methods approach combining quantitative surveys and qualitative interviews. Quantitative data were collected from village officials across West Sumatra using census sampling. Variables measured included system quality, digital literacy,

training, top management support, AIS implementation, and Smart Village sustainability. Data were analyzed using Structural Equation Modeling (SEM-PLS) to test hypothesized relationships among variables. Complementary qualitative data were gathered through in-depth interviews with selected village officials to explore implementation challenges, organizational culture, and user experiences with AIS adoption. Thematic analysis was used to identify emerging patterns and contextual factors. This integration of quantitative rigor and qualitative insights allowed for a comprehensive understanding of both statistical relationships and practical realities, ensuring robust findings and policy-relevant recommendations for digital governance in rural contexts.

Results

The findings reveal that top management support ($\beta = 0.439$; $p = 0.003$) and digital literacy ($\beta = 0.440$; $p = 0.000$) significantly and positively influence AIS implementation, while system quality ($\beta = -0.042$; $p = 0.872$) and training ($\beta = 0.054$; $p = 0.698$) show no significant effects. Moreover, AIS implementation itself significantly enhances Smart Village sustainability ($\beta = 0.636$; $p = 0.000$), and internal control strengthens this relationship ($\beta = 0.208$; $p = 0.040$). These results suggest that leadership commitment and users' digital capabilities are key drivers of successful AIS adoption, which in turn promotes accountable, transparent, and sustainable village governance. Conversely, training effectiveness appears limited without strong organizational support, while system quality alone is insufficient when mandatory implementation policies dominate over voluntary user acceptance.

Contributions

This study advances theory and practice in three main ways. First, it integrates technical, organizational, and human factors into a holistic model explaining AIS implementation in rural governance, addressing gaps in prior research that examined these dimensions separately. Second, it empirically demonstrates that digital literacy and top management support outweigh system quality and training in driving successful AIS adoption for Smart Villages, providing evidence for policymakers to prioritize leadership involvement and digital capacity-building initiatives. Third, it highlights the mediating role of AIS in linking technological adoption with sustainable development outcomes, supported by internal control mechanisms. Practically, the findings guide local governments in designing integrated strategies—combining leadership commitment, digital literacy enhancement, and robust internal controls—to maximize AIS contributions to sustainable, transparent, and accountable rural governance.

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Paper ID: 1028A

The Impact of Auditor Reputation, Audit Tenure, and Key Audit Matter on Audit Delay: Evidence from Indonesia

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Abstract

Background

Audit delays are a global phenomenon. Findings on the factors affecting audit report delay are mixed. Among others, factors affecting audit report delay that receive considerable concern in the literature are audit firm reputation (DeFOND & Jiambalvo, 1993; Francis & Wang, 2008; Whitworth & Lambert, 2014) and audit tenure (Habib et al., 2019; Lai et al., 2020; Lee et al., 2009; Wan-Hussin & Bamahros, 2013). Yet, the findings of these studies are inconclusive. During the COVID-19 pandemic, many accounting firms, particularly BIGN auditors, have made significant investments in audit technology and information systems. These investments are expected to enhance the efficiency of the audit process, thereby reducing audit delays. However, data from the Indonesia Stock Exchange (IDX) reveals that audit delays have shown an upward trend in recent years. In addition, the latest audit regulations require all companies listed on the Indonesia Stock Exchange to disclose the most risky aspects of the audit and how the auditor responds to those risks. The key audit matter (KAM) disclosure is the most substantial rule in recent decades (PCAOB, 2017). Studies documenting the impact of expanded audit reports on audit delays have yielded mixed findings (Alawadhi et al., 2024; Rautiainen et al., 2021; Sakİn, 2022; Abdullatif et al., 2025; Alhawamdeh et al., 2024).

Objectives

Using post-COVID-19 outbreak data, the objectives of our research are two-fold. First, we investigate the impact BIGN auditor reputation and auditor tenure on audit delay. Second, we investigate the impact of Key Audit Matter (KAM) implementation on audit delay.

Methods

Our samples include all nonfinancial firms listed on the Indonesian Stock Exchange from 2022 to 2024. We retrieved financial data from the Eikon Revinitiv database. We hand-collected audit-related data from the company's annual report. After removing incomplete and missing data, our final samples consist of 1304 observations. To control the effect of outlier/extreme data, we winsorized our variables at the 5th and 95th percentiles. Our dependent variable is audit report delay. Our research consists of three independent variables. They are the audit firm's reputation, audit tenure, and KAM. Our control variables are firm size, leverage, and ROA. We tested our hypothesis using panel data analysis. We employed the Chow test and the Hausman test to select an appropriate model for our regression. The tests suggested a random effect as the best model to test our hypotheses.

Results

Our research provides the following empirical evidence. First, the audit firm reputation has a negative effect on audit delay. The results show that companies audited by Big Four Public

Accounting Firms have lower audit delays. Second, audit tenure does not affect audit delay. This finding indicates that the length of the auditor's engagement does not affect audit delay. Third, the KAM does not affect audit delay. By using the number of items in the KAM, this finding indicates that the number of KAM disclosed by the auditor in the audit report does not affect audit delay.

Contributions

Our study contributes in several ways. First, using post-COVID-19 outbreak data, our results suggest that a rapid development of information technology and related audit technology, especially by BIGN auditor, does not have a significant impact on the effectiveness of the audit process. Second, our findings address the concerns of many who argue that an expanded audit report has the potential to prolong audit report lag.

Keywords- Audit Delay; Key Audit Matter; Tenure; BIGN, Audit Technology

Paper ID: 1029A

The Effect of Accounting Information Systems and Artificial Intelligence on Employee Performance with Internal Control Systems as a Mediating Variable

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Abstract

Background

Employee performance is a key asset in the service-oriented banking industry (Jarah et al., 2023). However, Bank Rakyat Indonesia (BRI) continues to face significant challenges, such as fraud cases that reflect weak internal controls, manual processes that hinder productivity, and increasing demand for digital services (Abdi & Doni, 2025; Budiastrawan, 2025; Hukum, 2025). These conditions emphasize the need for stronger information systems and technology to enhance employee performance. Accounting Information Systems (AIS) play a vital role in providing accurate information for decision-making, which can be examined through four dimensions: system quality, information quality, service quality, and system security (Alsyouf et al., 2023; Jarah et al., 2023; Lutfi, 2023). Meanwhile, technological developments introduce a new variable, namely Artificial Intelligence (AI) adoption (Miavaghi & Goorabi, 2025; Monteiro et al., 2023). AI has proven effective in accelerating data processing, supporting predictive decision-making, and enhancing security through fraud detection. BRI has adopted AI through BRIBRAIN for credit scoring, antifraud, and digital services (Afriyadi, 2024; Kumparan, 2024; Sari, 2024). The rising need for banking digitalization, the persistence of fraud, and inconsistent findings from prior studies highlight a research gap (Ammy, 2023). This study therefore examines how AIS and AI integration, with Internal Control Systems (ICS) as a mediating variable, can drive employee performance in an increasingly competitive banking environment.

Objectives

This study aims to analyze the effect of Accounting Information Systems (AIS)—comprising system quality, information quality, service quality, and system security—and Artificial Intelligence (AI) adoption on employee performance at BRI, with Internal Control Systems (ICS) as a mediating variable. The main objective is to evaluate how AIS dimensions and AI adoption strengthen ICS effectiveness, thereby improving employee performance. Specifically, the study tests the relationships between AIS dimensions and ICS, assesses the role of AI in reinforcing ICS functions, and examines the mediating role of ICS in linking these variables to employee performance. By integrating AIS quality dimensions with AI adoption, the research is expected to provide new insights into the factors driving employee effectiveness in the banking sector. As direct system users, employees' performance not only determines the success of technology and control implementation but also contributes directly to organizational outcomes. In the context of growing banking competition, understanding these factors is critical for sustaining competitiveness (Aldona & Almaidah, 2025).

Methods

This study employs a quantitative method through a structured questionnaire distributed to active employees of Bank Rakyat Indonesia (BRI) in West Sumatra. Respondents are selected using purposive sampling with the criteria of having worked for at least one year and being directly involved in the use of AIS, ICS, or AI-based digital services. This approach ensures that respondents have relevant experience with the study variables. Each survey item is measured using a 6-point Likert scale (1 = strongly disagree to 6 = strongly agree), encouraging respondents to provide more decisive answers without a neutral option. Collected data are analyzed using Structural Equation Modeling–Partial Least Squares (SEM-PLS) with SmartPLS 4, which is appropriate for complex models, predictive analysis, and data not normally distributed.

Results

The study is expected to demonstrate that system quality, information quality, service quality, system security, and AI adoption have positive and significant effects on ICS, which in turn positively influences employee performance. AIS dimensions are anticipated to play a critical role in strengthening ICS: system quality enhances operational reliability, information quality ensures accuracy and relevance, service quality provides better user support, and system security protects data and prevents misuse. Consequently, ICS can function more effectively in maintaining compliance and efficiency. AI adoption is also expected to reinforce ICS through process automation, fraud detection, and improved compliance, thereby minimizing operational risks. Furthermore, ICS is predicted to mediate the indirect effects of technological and system-related variables on employee performance, underscoring its role as a core organizational control mechanism. Nonetheless, variations may occur, such as limited direct effects of AIS dimensions on performance, as suggested by prior studies. Overall, the study highlights ICS as a key channel through which digital transformation and innovation enhance employee performance in the banking sector (Ammy, 2023; Jarah et al., 2023; Johri, 2025; Lutfi et al., 2022; Miavaghi & Goorabi, 2025; Monteiro et al., 2023).

Contributions

This study provides both theoretical and practical contributions. Theoretically, it develops a conceptual framework that integrates AIS quality dimensions (system, information, service, and security) with AI adoption, positioning ICS as a mediating variable linking these constructs to employee performance. This enriches the literature on digital transformation, information systems, and organizational performance, particularly within the banking sector in emerging economies. Practically, the study offers recommendations for banking management to strengthen AIS, optimize AI implementation, and enhance ICS in strategic functions such as credit scoring, antifraud mechanisms, and digital services. In doing so, employee performance can be improved, fraud risks minimized, and regulatory compliance reinforced. The findings are relevant not only for BRI but also for other banks in Indonesia and developing countries undergoing similar digital transformation processes.

Keywords- Accounting Information Systems, System Quality, Information Quality, Service Quality, System Security, Artificial Intelligence, Internal Control Systems, Employee Performance

Paper ID: 1019M

Beyond Personality: How Stress and Gender Shape Compulsive Buying

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Abstract

Compulsive buying has emerged as an important research focus, as shopping behavior increasingly reflects entertainment, self-reward, and social validation rather than solely fulfilling basic needs. Previous studies demonstrate that unplanned purchasing can lead to adverse psychological and financial consequences, with personality traits playing a crucial role in shaping such behaviors. This study therefore investigates the influence of the Big Five personality traits on job satisfaction while also examining the moderating roles of stress and gender. A quantitative approach was applied, targeting Indonesian women aged 24 years and above, with a planned sample of 300–500 respondents from major cities. Data are collected using an online questionnaire measured on a five-point Likert scale and analyzed through Structural Equation Modeling (SEM-PLS). The results remain in progress; however, the findings are expected to contribute to understanding how personality, stress, and gender interact in predicting job satisfaction and related outcomes.

Keywords- Compulsive Buying, Female, Big Five Personality

Paper ID: 1030A

The Effect of Smart Sustainable City Implementation on City Government Performance with E-government as a Mediator

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Abstract

Background

The large number of people living in urban areas has led to overpopulation and the consumption of vast amounts of resources and energy. As a result, there is a need to accelerate the development of services to support population growth in the fields of education, health, and transportation. The Padang City Government is currently facing various development challenges, including high unemployment and poverty rates, as well as economic inequality that must be addressed immediately. This can be overcome by implementing a smart city program that aims to create a more advanced society and a better and more sustainable quality of life. The use of e-government can support the implementation of a smart city and help the government improve public services more efficiently. E-government is closely related to improving government performance. The better the use of e-government, the better the government's performance will be.

Objectives

The purpose of this study is to provide empirical evidence regarding the effect of smart sustainable city implementation on government performance in Padang City, with e-government as the mediator of the relationship between the two. The researcher also wants to examine the extent to which e-government can influence the relationship between smart sustainable cities and government performance. Previous studies have been conducted on the implementation of smart cities in other cities in Indonesia. In developing countries, especially in Indonesia, there is still little research discussing the adoption of smart sustainable cities and their impact on government performance. Therefore, based on the background description, this study helps explore the relationship between smart sustainable cities and government performance through the implementation of e-government.

Methods

This study uses a quantitative method with a cross-sectional study design to examine the effect of smart sustainable cities (smart economy, smart social, and smart environment) on city government performance, with e-government as a mediating variable. The objects of this study are 52 Regional Apparatus Organizations (OPD) in Padang City, where data was collected from at least 60 respondents using accidental sampling techniques. Primary data was obtained by distributing a Likert scale questionnaire to 152 respondents, while secondary data was obtained from the Padang City Government Performance Accountability Report (LAKIP) for 2020-2024. The data analysis technique used in this study was multiple linear regression analysis using STATA 17.

Results

The results show that simultaneously, the smart sustainable city variable (consisting of smart economy, smart social, and smart environment) has a significant effect on government and e-government performance, thus accepting hypotheses H1 and H2. Partially, smart economy, smart social, and smart environment have a significant effect on government and e- government performance, and e-government also has a significant effect on government performance. Finally, the Sobel test confirms that e-government significantly mediates the relationship between each smart sustainable city variable and government performance. The results of this study are supported by Supratiwi et al (2019) findings that show a positive effect of e-government implementation on the performance of OPDs within the Surabaya City government. Sutopo et al (2017) also states that e-government has a positive relationship with local government performance. The role of e-government in smart cities is to support communication between city residents and city governments to achieve smart sustainable cities (Andini et al., 2023).

Contributions

The results of this study contribute to the basis for decision-making and policy-making for local governments regarding the importance of considering the implementation of smart cities for the purpose of creating sustainable and smart cities by utilizing information and communication technology. This study can serve as a guideline for local governments and provide an overview of the implementation of smart sustainable cities, particularly in the city of Padang. The results of this study also encourage local governments to improve e-government services that can contribute to improving local government performance. In addition, this study can provide empirical evidence regarding the effect of implementing smart sustainable cities on city government performance through e-government. Thus, this study contributes to the literature for future researchers on smart sustainable cities and e-government and their effect on local government performance.

Keywords- Government Performance, Smart Sustainable City, E-Government

Paper ID: 1020M

Systematic Literature Review (SLR): Bibliometric Analysis Online Gambling in Indonesia

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Abstract

Background

Advances in digital technology have brought about major changes in people's lives, including easy access to information and services via smartphones (Chagas et al., 2024). However, behind the perceived benefits, there is a negative phenomenon such as online gambling, which is becoming increasingly widespread (Addiyansyah & Rofi'ah, 2023). Online gambling offers huge profits, thus attracting the attention of various groups, including low-income communities. Although the Indonesian government has banned and blocked millions of online gambling sites (Kemkomdigi, 2024), this practice continues to grow rapidly. Data shows that online gambling transactions in Indonesia reached Rp. 327 trillion in 2023 Aprilia (2024), and the highest number of active players in the world also comes from Indonesia Tempo (2024). This phenomenon raises the big question of why online gambling continues to grow and develop despite the strict ban. Therefore, this article was written to explore the factors that drive the rapid development of online gambling in Indonesia.

Objectives

This article aims to understand the factors that have led to the rapid growth of online gambling in Indonesia, as explained in the introduction. To achieve this goal, this article uses a systematic literature review method, examining various journals and scientific articles that discuss online gambling practices. The use of this method is expected to identify important variables that influence the phenomenon discussed in this article. The results of this article are expected to provide a strong foundation for explaining the dynamics of online gambling in Indonesia and serve as a reference for further research and the formulation of more effective policies to address the development of online gambling in Indonesia.

Methods

Systematic literature review (SLR) is a method used to explain the phenomena present in this article. SLR is a research methodology for collecting, identifying, and critically analyzing available research through systematic procedures (Carrera-Rivera et al., 2022). Software Publish or Perish 8 is used to help author in obtaining and collecting journal articles related to the issues in the articles. The criteria for the journal articles used are:

- Journal articles with the keywords 'Gambling Online' and 'Poker Online'
- Journal articles sourced from Crossref and Scopus.

- Journal articles indexed in Q1-Q3 and Sinta 1-4

Bibliometric analysis is the next step taken after all article journals have been collected and sorted based on predetermined criteria. This analysis is used to identify areas that are still rarely discussed in article journals related to the issues raised (Dedousi et al., 2025). The VOSviewer software is used in this article to conduct bibliometric analysis.

Results

This article employs a systematic literature review to examine the evolution of online gambling, while a bibliometric analysis is used to map discussions across 70 journal articles. The analysis focuses on the development of online gambling and online poker, providing key insights and recommendations for future research. The results, visualized with VOSviewer software, highlight several underexplored areas, including the gambling harm (Vijayakumar & Vijayakumar, 2023), family wellbeing (Suomi et al., 2024), motivation (Lelonek-Kuleta et al., 2025), and ethical design (Cemiloglu et al., 2023). Furthermore, the bibliometric analysis suggests theoretical frameworks to strengthen future research, such as social exchange theory (Odosashvili & Turner, 2025). The analysis also identifies gambling regulation (Philander & Wimmer, 2025) as a critical variable for further discussion, emphasizing the need to compare legal frameworks with on-the-ground realities. This comprehensive approach aims to offer valuable guidance for researchers and policymakers in addressing the complex challenges posed by online gambling.

Contributions

The findings of this article can be applied in various ways to support future research, both as a whole and by focusing on specific areas. It is hoped that this research will serve as a foundational step to mitigate the negative impacts of the rapid growth of online gambling. The insights and discussion presented in this article are designed to provide valuable input and a solid basis for future studies. By offering a comprehensive overview and identifying key research gaps, this article aims to guide scholars in exploring specific variables such as the digital environment, internet addiction, and legal effectiveness. Ultimately, it is anticipated that this work will contribute meaningfully to the discourse and help shape more effective strategies to address the complex challenges posed by online gambling.

Keywords- Systematic Literature Review (SLR), Online Gambling, Bibliometric Analysis

Paper ID: 1031A

ESG Controversy, Female Auditors and Audit Report Delays: Evidence from Indonesia

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Abstract

Background

ESG controversies refer to various media coverage related to environmental, social, and governance issues (Aouadi & Marsat, 2018). The media coverage primarily focuses on news related to multiple controversial activities, including environmental degradation, labor rights violations, and governance scandals (Dorfleitner et al., 2020; Nirino et al., 2021). Companies involved in controversial activities face penalties from various stakeholders. ESG controversies can lead to a loss of consumer trust and brand devaluation (Klein and Dawar, 2004). Investors punish companies through stock price mechanisms (Ilhan et al., 2023; Krüger, 2015). Regulators penalize companies through fines or other sanctions (Carberry et al., 2018; Karpoff & Lott, 2005). Although the negative impacts of ESG controversies have been widely documented (Aouadi & Marsat, 2018; Capelle-Blancard & Petit, 2017; Nirino et al., 2021), limited literature has addressed auditors' responses to controversial clients (Asante-Appiah, 2020).

Objectives

Audit report delay is a crucial issue in auditing. A timely audit report reduces information risk and uncertainty in decision-making. A longer audit, on the other hand, decreases the information content and relevance of financial reports. Auditing controversial clients will expose auditors to greater risk. To anticipate the risk, the auditor might allocate more resources. Thus, the time required to perform an audit increases. Our first research objective is to investigate the impact of ESG controversy on audit report delay. Numerous studies discuss the impact of individual auditors' personal characteristics on audit outcomes. There has been quite extensive research investigating the effects of gender in various decision-making settings. Previous literature documents that female auditors tend to be more independent in providing opinions and produce better audit quality (Chih et al., 2008; Kim et al., 2012; Litt et al., 2013). The second objective of our research is to investigate the effect of auditor gender on audit delay.

Methods

Our samples are companies listed on the Indonesia Stock Exchange for the period 2021 to 2023. Data on auditors was hand-collected through the company's annual reports. Financial data was obtained from the Eikon Revinitif database. Our final sample consists of 108 observations. Our independent variable is audit delay. We measure audit report delay using the distance between the financial report date and the date the auditor signed the audit report. Independent variables include the ESG disclosure score and auditor gender. Control variables include BIGN, company size, growth, ROA, and leverage. We use multiple regression analysis to test our hypothesis.

Results

Our study documented no relationship between ESG controversy and audit report delay. This finding suggests that auditors do not allocate additional resources and effort when auditing controversial clients. Furthermore, our research documented empirical evidence of a relationship between gender and audit report delay. Female auditors were able to complete audits in a shorter time than male auditors. This finding contrasts with our hypothesis stating that female auditors would complete audits in a longer time than male auditors.

Contributions

In the Indonesian context, discussions on the impact of ESG controversies and female auditors on audit delay are still limited. Our study shed light on how auditor responds to controversial clients. In contrast, our findings suggest that a female auditor is not associated with longer audit lag. Our data reveal that compared to their male counterparts, female auditors can perform more effective audits. Our finding provides insight for audit firms in managing their audit personnel.

Keywords- ESS; ESG Controversy; Audit Delay; Gender; Auditor

Paper ID: 1021M

Contrasting Geopolitical and Political Risks in Corporate Leverage: The Moderating Role of CEO Traits in Indonesia and Malaysia

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Abstract

Background: Corporate financial policies in emerging markets are highly vulnerable to external shocks and domestic uncertainties. Among the most important determinants are geopolitical risk (GPR), reflecting global conflicts and tensions, and political risk (PR), which captures instability in domestic governance and policy credibility. Traditional corporate finance theory generally assumes both forms of risk increase financing costs and reduce firms' willingness to take on debt, thereby exerting a negative influence on corporate leverage. However, empirical evidence has been mixed and, in some contexts, contradictory. Moreover, the role of managerial characteristics in shaping financial decisions under uncertainty remains underexplored. Leadership traits such as CEO age and CEO tenure may significantly alter how firms respond to risk, given that strategic decisions on capital structure often depend on the risk perception and behavioral biases of top executives.

Objectives: This study seeks to contrast the effects of GPR and PR on corporate leverage in two ASEAN emerging economies, Indonesia and Malaysia, while incorporating CEO traits as moderating factors. Specifically, the study addresses three key research questions. First, do GPR and PR exert similar or divergent impacts on debt-to-equity ratio (DER) in emerging markets? Second, to what extent do CEO tenure and CEO age moderate the relationship between external risks and corporate financial policy? Third, are the results consistent across two neighboring economies that share regional proximity but differ in political structures, market maturity, and exposure to global risk? By answering these questions, this research aims to extend the literature in three dimensions: (i) empirically distinguishing between geopolitical and political risk; (ii) integrating CEO behavioral characteristics into corporate finance under uncertainty; and (iii) providing comparative evidence from ASEAN markets that are underrepresented in global corporate finance research.

Methods: The study employs panel data analysis covering publicly listed firms in Indonesia and Malaysia over the period 2014-2024. The dependent variable is corporate leverage, measured by the debt-to-equity ratio (DER). Independent variables include the Geopolitical Risk Index (GPR) and Political Risk Index (PR), obtained from established international datasets. CEO characteristics are operationalized through tenure (years in office) and age, and are introduced as moderating variables through interaction terms with both GPR and PR. Firm-level controls include tangibility (ratio of fixed assets to total assets), profitability (ROA), firm age, and R&D intensity. The empirical model applies panel regression techniques with both fixed and random effects, and model specification is determined by the Hausman test. This design allows for a rigorous comparison across two countries, providing insights into how external risks interact with CEO traits to shape leverage decisions.

Results: Findings reveal contrasting patterns between Indonesia and Malaysia. In Indonesia, GPR has a negative significant effect on DER, while PR shows a positive significant effect, suggesting that geopolitical instability discourages debt financing, whereas domestic political uncertainty encourages greater reliance on leverage. CEO tenure negatively moderates the GPR–DER relationship but positively moderates the PR–DER relationship, whereas CEO age shows the opposite pattern. At the firm level, tangibility and ROA reduce leverage, while firm age increases it. In Malaysia, the results diverge: GPR exhibits a positive significant effect on DER, while PR is insignificant. CEO tenure negatively moderates the GPR–DER link, but CEO age positively moderates the PR–DER link. Firm age reduces leverage, while R&D intensity is negatively significant. These findings underscore the complexity of risk–policy interactions across different institutional settings.

Contributions: This study advances both theory and practice in several ways. Theoretically, it distinguishes between geopolitical and political risks, showing that they do not uniformly affect leverage but instead exert contrasting effects depending on context. It also integrates CEO traits into the analysis, demonstrating that executive characteristics play a crucial role in shaping corporate financial responses under uncertainty, thereby enriching behavioral corporate finance literature. Empirically, the study provides comparative evidence from Indonesia and Malaysia, filling a research gap in ASEAN corporate finance where cross- country evidence remains limited. Practically, the results emphasize that investors and lenders must account for both external risks and CEO traits when evaluating firm leverage decisions. Policy-wise, the findings suggest that governments should recognize how political and geopolitical environments influence corporate financing, while highlighting that leadership qualities at the firm level can mitigate or amplify risk effects. Collectively, the study illustrates the adaptive nature of corporate financial policies under uncertainty.

Keywords- External risk, Uncertainty, Trade-off, Emerging Market

Paper ID: 1022M

Geopolitical Risk versus Policy Uncertainty: Contrasting Effect on Stock Returns in Emerging Market

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Abstract

Background: Financial markets in developing countries are highly sensitive to infection, making them more vulnerable to external shocks than developed markets. The two most significant sources of risk are geopolitical risk (GPR), which reflects global instability and conflict, and economic policy uncertainty (EPU), which reflects ambiguity in domestic policies. Based on traditional finance theory, these two risks are believed to negatively impact stock returns by reducing investor confidence. However, empirical findings still show mixed results, while studies on the interaction of these risks with internal company factors are relatively limited. Factors such as research and development (R&D) intensity and managerial overconfidence have the potential to amplify or intensify these adverse effects, but have rarely been comprehensively studied. This gap in the literature is the basis for this study.

Objective: This study aims to analyze the differences in the effects of GPR and EPU on stock returns in emerging markets by incorporating company-specific characteristics. In more detail, this study explains whether these two forms of external drivers have different effects, and how R&D investment and managerial overconfidence act as moderating or reinforcing factors. Furthermore, this study controls for firm age as a proxy for organizational maturity to capture the resilience dimension of fire prevention. Thus, the research objective is not only to examine the direct influence of external risk on stock performance but also to uncover potential paradoxical effects, particularly in the context of developing countries with different investor behavior and institutional frameworks than developed countries.

Methods: This study uses panel data of public companies in emerging markets for the period 2014–2024. Stock returns are measured through monthly price changes, while GPR and EPU data are obtained from credible global databases. Firm-level variables include R&D intensity (the ratio of R&D expenditures to sales) and managerial overconfidence, proxied by earnings forecast bias. Firm age is added as a control variable. Econometric analysis is conducted using panel data regression with fixed and random effects specifications, while model selection is determined based on the Hausman test. This approach allows for the evaluation of interactions involving both external and internal factors, resulting in a balanced empirical framework for explaining the dynamics of stock returns in emerging markets.

Results: The research findings reveal contrasting effects between the GPR and the EPU. The GPR has a negative and significant effect on stock returns, confirming that global instability erodes investor confidence and triggers capital outflows. Conversely, the EPU exhibits a positive and significant effect, indicating that domestic policy ambiguity can create speculative opportunities rather than suppress market activity. At the firm level, R&D investment has a positive but insignificant effect, while managerial overconfidence has a negative but

insignificant effect, indicating that these internal factors play a limited role. Conversely, firm age proves to have a positive and significant effect, indicating that more mature firms are more resilient to threats and capable of delivering more stable return imbalances.

Contributions: This research makes important theoretical and practical contributions. First, it extends academic research by integrating the GPR and EPU into a single framework and confirms their differential effects on stock returns in emerging markets. The finding that EPU can actually have a positive impact enhances the behavioral finance perspective, which has tended to view it as a detrimental factor. Second, this study adds empirical leverage by including firm variables such as R&D intensity and managerial overconfidence, which are rarely examined together in a macroeconomic context. Third, this study highlights the importance of firm age as a resilience factor, relevant for corporate strategies in the face of volatility. Finally, the results have practical implications: investors need to distinguish between global geopolitical risks and domestic policy constraints, while policymakers must maintain governance stability while considering the often paradoxical and unpredictable nature of market adaptation.

Keywords- External shocks, R&D intensity, Managerial bias, Emerging economies

Paper ID: 1032A

A Systematic Review on the Implementation of Key Audit Matter Disclosure

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Abstract

Background

The disclosure of Key Audit Matter (KAM) in the audit report represents the most substantial rule change in recent decades (PCAOB, 2017). KAM are areas with the highest audit risk, and the efforts made by the auditor to mitigate these audit risks (IIASB, 2016). KAM disclosure in the audit report aims to reduce information asymmetry between auditors and financial statement users. The application of KAM has received considerable attention in the accounting literature. Lots of studies have documented the positive impact of KAM disclosure. KAM can improve audit credibility (Carver et al., 2023) and investment decisions (Seebeck, 2024; Whitfield et al., 2024). KAM mitigates potential lawsuits against auditors (Backof et al., 2022; Kachelmeier et al., 2020). However, considerable research identified potential unintended consequences of the KAM. Carver et al. (2023) argued that additional disclosures in KAM have the potential to create information overload that can obscure other substantial information. Further, auditors can use KAM as a justification for audit opinions (Seebeck, 2024; Whitfield et al., 2024).

Objectives

The objective of this study is to synthesize existing literature on the implementation of KAM across diverse jurisdictions and legal environments. This review is important as KAM disclosures represent a significant evolution in audit reporting aimed at enhancing transparency, audit quality, and stakeholder communication. By critically analyzing empirical findings and theoretical insights, the report identifies prevailing trends, challenges, and impacts associated with KAM implementation. Specifically, the objectives of this review are:

1. Identify determinants of the extent and nature of KAM disclosure.
2. Synthesize empirical evidence on the relationship between KAM disclosure and the audit process and outcome.
3. Identify the challenges and unintended consequences associated with KAM implementation.

Methods

This review synthesizes research on "Implementation of Key Audit Matters" published in academic journals. We conduct A systematic analysis of empirical, qualitative, and mixed-method studies from emerging and developed markets, focusing on audit quality, disclosure characteristics, audit process effects, determinants, and challenges. We found 340 papers that discussed this topic. The research topic. Out of 340 papers, 116 were highly relevant. We use only relevant literature for our analysis. In addition to narrative explanation, we use tables, graphs, and charts as tools to summarize and visualize our findings.

Results

The literature on the implementation of Key Audit Matters (KAM) has undergone significant evolution since the mid-2010s. Early research focused on the rationale, introduction, and initial responses to KAM in various regulatory environments. Subsequent research expanded to empirical examinations across different countries, investigating determinants, costs, audit fees, audit report lag, and the influence on earnings management and financial reporting behavior. More recent research highlights challenges such as boilerplate disclosures, auditor judgment variability, and the effects of KAM on capital markets, regulatory oversight, and audit practices in emerging and developed economies. This review suggests that KAM disclosure reduces audit expectation gap, increases audit fees, and prolong audit lag. The extent and nature of KAM disclosure vary across jurisdictions, industries, and audit firms, audit committee characteristics, and regulatory environment. However, there are only a few studies that address the impact of KAM disclosure on the audit quality.

Contributions

The implementation of KAM is the most crucial audit regulation in decades. To date, comprehensive and systematic literature studies related to KAM implementation are limited. This review contributes to the literature on the impact of KAM disclosure on the process and outcomes of financial statement audits. For academics, this literature synthesis provides insights for future research. For auditors, this study provides input regarding the effectiveness of KAM disclosures. The results of this study provide insights to auditors and regulators in developing future audit policies.

Keywords- Auditor; Key Audi Matter; Audit Quality; Audit report lag

Paper ID: 1023M

The Relationship between Jastip Business Model, Social Commerce, and Purchase Intention in Indonesia: A Bibliometric Analysis

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Abstract

In the midst of the rapid transformation of the digital economy in Indonesia, Jasa Titip (Jastip) has emerged as one of the significant phenomena in the realm of social commerce. To explore in depth the relationship between Jastip's business model, social commerce, and purchase intention, this study presents qualitative analysis as a first step to support a comprehensive bibliometric study. This analysis identifies Jastip as a manifestation of a rapidly growing informal digital economy. The method used is a bibliometric analysis of the relevant literature, aiming to quantitatively map the structure of the research and identify gaps in the future. Key findings from the synthesized literature suggest that consumer trust is the most crucial factor in driving purchase intent, acting as a full mediator for other variables such as service quality and satisfaction. The analysis also reveals that research in this field is still fragmented and does not yet have a single dominant theoretical framework. The results of this study contribute as a strategic roadmap by providing a comprehensive quantitative overview of the Jastip research landscape, directing further exploration.

Keywords- Jasa Titip, Jastip, Social Commerce, Purchase Intention, Consumer Trust, Bibliometric Analysis.

Paper ID: 1024M

The Relationship between Jastip Business Model, Social Commerce, and Purchase Intention in Indonesia: A Bibliometric Analysis

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Abstract

Background

In the era of Industrial Revolution 4.0, rapid advancements in artificial intelligence have fundamentally transformed the landscape of business to consumer interactions. The implementation of AI in customer service, such as responsive chatbots, personalized recommendation systems, and virtual assistants, promises to enhance operational efficiency and create a superior AI enabled customer experience. Although a positive customer experience is widely recognized as a primary driver of satisfaction and loyalty, the psychological mechanisms that convert this functional experience into long term commitment are not yet fully understood. This phenomenon is particularly relevant when applied to Generation Z, a demographic of digital natives with high expectations for digital interactions that are not only efficient but also authentic and engaging. However, there is a scarcity of empirical research specifically examining the mediating role of customer engagement in the relationship between AI experience and continuous loyalty, especially within the context of emerging markets like Padang, Indonesia.

Objectives

This study aims to fill this literature gap by empirically testing a conceptual model in which customer engagement mediates the effect of AI enabled experience on the continuous loyalty of Generation Z consumers in Padang. Specifically, the objectives of this research are to: First, analyze the direct effect of AI enabled experience on continuous loyalty; Second, analyze the effect of AI enabled experience on customer engagement; Third, analyze the effect of customer engagement on continuous loyalty; and Four, test the mediating role of customer engagement in the relationship between these two constructs.

Methods

This study adopts a quantitative approach with a cross sectional survey design. The sample consists of 200 Generation Z respondents (aged 18-26) in Padang, selected using a purposive sampling technique with the criterion of having interacted with an AI based service within the last six months. Data was collected through an online questionnaire distributed via social media platforms. The measurement scales for each variable were adapted from validated literature and measured using a 7-point Likert scale. The collected data were analyzed using Partial Least Squares Structural Equation Modeling (PLS-SEM) with SmartPLS software to evaluate the measurement and structural models.

Results

The evaluation of the measurement model indicated that all instruments were valid and reliable, with Cronbach's Alpha, Composite Reliability (CR), and Average Variance Extracted (AVE) values exceeding the recommended thresholds. The structural model testing supported all hypotheses. AI-enabled experience was found to have a significant positive direct effect on continuous loyalty ($\beta = 0.248$; $p < 0.01$). Furthermore, AI experience had a strong significant effect on customer engagement ($\beta = 0.632$; $p < 0.001$), and customer engagement had a strong effect on loyalty ($\beta = 0.527$; $p < 0.001$). Mediation analysis confirmed that customer engagement partially mediates the relationship between AI experience and loyalty (indirect effect $\beta = 0.333$; $p < 0.001$).

Contributions

Theoretically, this study reinforces the Stimulus-Organism-Response (S-O-R) framework by highlighting the dual pathways direct and indirect through which AI experience influences loyalty. Managerially, the findings suggest that businesses targeting Generation Z should not only focus on the functional efficiency of AI but must also strategically design AI interactions to foster active engagement, as this is a powerful driver of long-term loyalty.

Keywords- Artificial Intelligence (AI), Customer Experience, Customer Engagement, Continuous Loyalty, Generation Z, PLS-SEM

Paper ID: 1033A

ESG Analysis, Gender Diversity on Financial Performance A Study on the Indonesia & Malaysia Stock Exchanges

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Abstract

Background

Firm value is one of the important factors that can attract investors to the Company. The Companies have implemented various measures to increase their firm value, including in terms of sustainability performance (ESG). Currently, not only ESG performance is the focus of investors, but also ESG risk. Companies that do not manage environmental and social risks properly may face legal sanctions, financial losses, and damage to their reputation, which can reduce firm value. In addition, good governance will increase investor confidence, which will have a positive impact on the firm's value. In line with global demands for sustainable business practices, there has been an increase in attention to Environmental, Social, and Governance (ESG) in Indonesia. However, the implementation and disclosure of ESG in Indonesia still face various challenges due to the lack of uniform standards and varying levels of corporate awareness in the implementation process.

Objectives

This study aims to examine the relationship between ESG risk and firm value. In addition, good corporate governance can help mitigate the negative impact of ESG risk through better oversight, greater transparency, and more responsible policies towards stakeholders. Therefore, this study also aims to fill this gap by examining the moderating role of corporate governance in the relationship between ESG risk and firm value. This is because, although many studies have investigated the relationship between ESG risk and company performance, there is still little understanding of how corporate governance can weaken or strengthen the impact of ESG risk on firm value

Methods

This study is a causal quantitative study that aims to examine the influence between variables and the moderating role of corporate governance in the relationship between ESG risk and firm value. The approach used is Ordinary Least Regression (OLS) operated through Stata version 17 software. The sample in this study consists of non-financial companies listed on the Indonesia Stock Exchange that have ESG risk data and complete financial data in 2024. Finally, there are 99 firms that will be observed in this study. The testing will be conducted to examine two hypotheses. First, the relationship between ESG risk and firm value. Second, moderating role of corporate governance in the relationship between ESG risk and firm value.

Results

The results of the study show that H1 is accepted, ESG risk has a negative effect on firm value. These results indicate that the higher a company's ESG risk rating, the lower its value. These results are in line with previous studies, which state that if a company is unable to manage ESG risk, it will have an impact on legal sanctions and the firm's reputation. In addition, good governance can weaken the relationship between ESG risk and company value. This indicates that in order to ensure compliance and commitment to implementing sustainability practices, companies must be able to implement good corporate governance. One way to do this is through the existence of board and board meetings.

Contributions

This study is expected to produce empirical evidence on the effect of ESG Risk on firm value.Furthermore, it will enrich the literature on the moderating role of corporate governance (CG) characteristics on company value. This study is also expected to contribute to the development of economics in general and accounting in particular, especially in the context of sustainable corporate governance. In addition, this study is expected to serve as a reference for future researchers who wish to examine the impact of ESG risk and CG characteristics on company value. In other hand, this research can be used as a guide in providing information to companies regarding the importance of ESG performance measured by ESG risk and the role of CG in increasing company value, as well as providing useful information for investors and policymakers in making decisions related to corporate sustainability practices.

Keywords- ESG Risk, Corporate Governance, Firm Value

Paper ID: 1025M

Exploring Coastal Tourism Wellness Emotions and Experiences in Sunset and Moonlight Atmosphere

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Abstract

Background

Health and wellness tourism has become one of the fastest-growing sectors in the global tourism industry, with projections reaching USD 1.35 trillion by 2028 (Global Wellness Institute, 2024). In Southeast Asia, the compound annual growth rate (CAGR) for wellness tourism is estimated to increase by 12.7% between 2024 and 2032 (Statista, 2025). Indonesia, as the largest archipelagic country in the world, has immense potential to integrate wellness tourism into its blue tourism ecosystem, particularly in coastal and island destinations (Clifford, 2025). Wellness tourism is not only expected to contribute to economic growth but also to support the mental well-being of travelers, especially among Generation Z, who are known to have high levels of stress, anxiety, and vulnerability to mental health issues due to digital exposure and societal pressures (McKinsey & Company, 2025; APA, 2025). Despite this potential, the development of wellness tourism in Indonesia has largely been limited to conventional attractions and has not fully incorporated tourists' emotional and sensory preferences. Previous studies have shown that natural elements such as sunsets, landscapes, and sensescapes play a crucial role in restoring attention and reducing stress (Fan et al., 2024; Kou et al., 2025). However, empirical studies that combine visual elements and emotional experiences in the Indonesian context remain scarce. Therefore, this study provides a simple exploration of visual elements and emotions preferred by tourists during coastal experiences, which can serve as a foundation for more advanced research and the development of wellness tourism products.

Objective

The main objective of this study is to identify the key visual elements and emotional responses experienced by tourists during coastal visits, particularly related to sunsets and associated activities, in order to inform the design of wellness tourism concepts that emphasize relaxation, mental restoration, and aesthetic appreciation.

Methods

This research employed a semi-structured interview method with 57 informants who had previously visited coastal destinations. Qualitative method with semi-structured interviews technique was adopted in this study. Informants were asked to describe the most attracted their attention on visual elements they enjoyed during their visits and the emotions they experienced in the beach. Data were analyzed using thematic analysis, which is effective for categorizing qualitative responses into structured themes and sub-themes (Braun & Clarke, 2022).

Results

The analysis produced four overarching themes:

Table 1. Preferred Visual Elements in Coastal Tourism Experiences

Theme	*Sub-theme*	*Element*	*Total*
Natural Phenomena	Sun Ambience	Sunset	26
		Sunrise	5
		Sky	4
		Sun	6
	Moonlight Vibration	Moonlight	3
		Moon	4
		Stars	1
	Sea & Beach	Waves	3
		Beach	2
		Sand	3
	Total		**57**
Activities & Experience	Culinary & Relaxation	Dinner Moonlight	15
		Dinner during Sunset	5
		Coffee at Sunset	5
	Recreation	Yoga Solo	5
		Yoga Sunset	5
		Dance Moonlight	15
		Sitting on Beach Dusk	2
	Total		57
Aesthetic & Visual	Visual Aesthetics	Color Contrast	40
		Scenic View	15
	Total		**55**
Atmosphere	Atmosphere	Calmness	45
		Festive	10
		People Cheers	2
	Total		57

The analysis of 57 respondents revealed four main themes of preferred visual elements (Table 1). Natural phenomena were the most dominant (50 mentions), particularly sunsets (26), followed by sunrise (5), sky (4), sun (6), moonlight (3), and coastal features like waves and beaches. Activities and experiences such as dinner moonlight and dance moonlight were the highest comments for 15 per each, while aesthetic appreciation consisted of color contrast (40) and scenic views (15). Mood and atmosphere dominated by calmness (45), festive (10) and people cheers (2).

Table 2. Emotional Responses Associated with Coastal Tourism Experiences

Theme	*Sub-theme*	*Emotion/Feeling*	*Total*
Positive Emotions	Relaxation & Calmness	Relaxation	20
		To calm mind	21
	Joy	Joyful	5
		Excitement	5
	Happy	Happiness	1
	Total		**52**
Negative Emotions	Less Pleasant	Bored	1
		Gloomy/Longing	2
	Strong Emotions	Intense	2
	Total		**5**
Grand Total			**57**

From the emotional perspective, positive emotions strongly dominated (Table 2). Relaxation and calmness were the most frequently reported, with 20 mentions of “relaxed” and 21 mentions of “calm.” Joy (5), excitement (5), and deep happiness (1) were also expressed, resulting in 52 positive emotional responses. Negative or minor emotions were limited, including boredom (1), gloomy mood or longing (2), and feelings of intensity (2), totaling only 5 mentions.

Conclusion

This study confirms that sunsets, natural scenery, and aesthetically pleasing visuals are central to tourists' positive emotional experiences, particularly relaxation and calmness. The dominance of restorative emotions supports the Attention Restoration Theory, which posits that natural environments can reduce stress and improve psychological well-being (Lin & Yang, 2024). The findings highlight the opportunity for Indonesian coastal destinations to design wellness tourism products that emphasize natural aesthetics, tranquil atmospheres, and experiential activities such as yoga, dining, or simple moments of relaxation by the beach. Although this study is preliminary and limited by its small sample size and qualitative scope, it contributes to the growing literature on wellness tourism and provides practical insights for developing tourism models that integrate emotional well-being.

Keywords- Wellness tourism; sunset; moonlight; attention restoration; emotion

Paper ID: 1026M

Do Value, Belief, and Norm matter in sustainable fashion Consumption? A pilot study on capsule wardrobe adoption intention

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Abstract

Background

The fashion behavior of Generation Z is closely connected to social media. Nearly every consumption decision is related to social media, at least to seek information about products or services to be purchased. The role of Instagram and TikTok in encouraging sustainable fashion consumption behavior is vital, especially among Generation Z, who obtain information conveniently (Kurniaty et al., 2024). In digital marketing, the role of influencers from the same generation, namely Gen Z, who can share the same values with consumers, significantly influences the intention to consume sustainable fashion (Ge, 2024). In line with that, social media also allows sharing user-generated content (UGC) easily, so wardrobe work, initially a private activity, becomes more exposed, especially during the use phase of garments (Matthews, 2025). However, studies related to capsule wardrobe among Generation Z in the context of social media (Ashsidik et al., 2025), are still limited.

Objectives

Pilot study aimed at ensuring successful research by having proper planning to optimize the use of resources in the full-scale stage (Kunselman, 2024). While the full trial seeks to offer an improved theoretical understanding of sustainable fashion consumption with a narrower focus on the capsule wardrobe among Generation Z. Hence, the research question driving this study is: What are the determinants of capsule wardrobe adoption intention among Generation Z in Indonesia, and to what extent social media influencers and creativity contribute to this? Based on Value-belief Norm (VBN) model (Stern et al., 1999) this study incorporates the influence of social media influencers and creativity. The VBN is a concept that explains why individuals intend or behave sustainably in their consumption based on three values: egoistic, altruistic, and biospheric (Syed et al., 2024). These values then influence the beliefs and norms held. This set of values, beliefs, and norms then influences the intention and behavior of sustainable consumption.

Methods

Design of a pilot study tested tyhe performance characteristics and capabilities of proposed study designs, measures, procedures, recruitment criteria, and operational strategies for use in the main study (Dayanand & Chaudhary, 2024; Kunselman, 2024). Forty six respondents of Generation Z participated and met the minimum requirements to conduct a pilot study (Bujang

et al., 2024). Measurements for each variable refer to previous studies, where: Values (Landon et al., 2018; Steg et al., 2005; Vagias, 2006), New Ecological Paradigm (Landon et al., 2018), Awareness of Consequences and Ascription of Responsibility (Yildirim & Semiz, 2019), Personal Norms (Choi et al., 2015; Gomes et al., 2022), Intention to adopt Capsule Wardrobe (Al Mamun et al., 2025; Gao et al., 2024; Jung & Jin, 2016; Siregar, 2024), Social media influence (Chekima et al., 2020; Wiedmann & von Mettenheim, 2020), and creativity (Aziz & Günther, 2023). The data analysis utilized Partial Least Squares Structural Equation Modeling (PLS-SEM) to derive the results.

Results

Pilot study involved 46 respondents, higher than minimal requirement as mentioned by Bujang et al. (2024). Data analysis revealed that among the ten constructs, NEP has very low validity, with only one out of six items meeting the minimum outer loading of 0.7. Two dimensions of creativity, willingness and openness, were only represented by one valid item. Based on further review of the literature, it is suggested that the measurement of NEP should use revised NEP scales (Dunlap et al., 2000) instead of original version from Stern (1999) . All constructs and dimensions except Egoistic Values (EV) have a Cronbach's Alpha above 0.7, where EV also scores below 0.7 for Composite Reliability. Scores of AVE for all constructs and dimensions are above 0.5.

Contributions

The design and implementation of a pilot study have demonstrated one of the key stages in building a solid research plan. The results of this study contribute to the understanding that the application of the Value-Belief Norm to investigate the intention to adopt the capsule wardrobe fashion concept requires a more suitable scale, especially for the New Ecological Paradigm. Additionally, this study found that respondents should have prior knowledge of a capsule wardrobe to minimize social desirability bias.

Keywords : Sustainable Fashion, Value-Belief Norm, Social Media Influencer, Creativity, Capsule Wardrobe

Paper ID: 2001M

The Effect of Using Artificial Intellegence (AI) on Learning Intention and Learning Motivation at the Haji Agus Salim Bukittinggi Institute of Technology and Business

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Abstract

This study aims to analyze the effect of the use of Artificial Intelligence (AI) on the interest and motivation of students of the Haji Agus Salim Bukittinggi Institute of Technology and Business. A quantitative approach is used with survey methods and online questionnaire distribution and purposive sampling techniques. The sample consisted of 86 students respondents of the Haji Agus Salim Bukittinggi Institute of Technology and Business, namely batch 21 regular 1 dan 2. Data processing was carried out using the Partial Least Square Structural Equation Modeling (PLS-SEM) method. The results of this study indicate that the use of Artificial Intelligence (AI) has a positive and significant effect on student interest in learning and the use of Artificial Intelligence (AI) has a positive and significant effect on student learning motivation.

Paper ID: 1027M

AESTHETIC OR MEANINGFUL? What Attracts Tourist Attention Toward Disaster Information Warning in Blue Tourism Destination

Sari Lenggogeni, Ma'ruf, Kheisa Kamalia, Natasha Delin

Background

Indonesia is globally recognized as one of the most disaster-prone nations, situated in the tectonically active Ring of Fire. The country's western coastal zones, especially Padang and the Mandeh region in West Sumatra, face significant risks of earthquakes and tsunamis. The *World Risk Index 2023* lists Indonesia among the highest in disaster vulnerability, underlining the urgent need for preparedness and risk communication in tourism destinations (Hilft, 2024).

Tourism, while contributing substantially to local economic development, is highly sensitive to crises and disasters. Previous studies show that natural disasters not only disrupt tourism flows but also shape perceptions of safety and destination image (Lenggogeni, Ritchie, & Slaughter, 2019). In disaster-prone areas, mitigation signage and evacuation routes are vital, yet evidence suggests tourists often ignore them or fail to process the information effectively. This inattention increases the likelihood of casualties and complicates local disaster response.

Traditional disaster management approaches have primarily emphasized infrastructure development, government policies, and emergency mechanisms. However, the *soft dimensions* of resilience, such as cultural context, visual communication, and tourists' perception, remain underexplored. Particularly relevant is the role of message design and typography in influencing how disaster communication is understood. Typography— the arrangement of letters, fonts, and layout—affects readability, comprehension, and attention, and is crucial in high-stakes contexts such as disaster response (Chen, Ruan, Deng, & Gao, 2023).

Recent research in tourism has employed eye-tracking technologies to investigate how people attend to visual cues, such as advertisements or destination imagery, and how these influence behavior (Le, Hadinejad, Moyle, Ma, & Scott, 2020; Scott, Green, & Fairley, 2016). Yet, its application to disaster communication in tourism remains limited. Understanding how tourists interact visually with mitigation signs, evacuation routes, and warning messages can provide evidence-based insights for strengthening disaster preparedness campaigns. Our study aims to explore the attention of beach visitors in tsunami disaster sign in Padang beach.

Objective

This study investigates the factors shaping tourists' self-protection behavior in disaster-prone tourism destinations. It specifically aims to:

1. Identify how message design elements (e.g., color, logos, layout) influence visual attention to disaster signage.

2. Explore the role of message meaning and typographic elements in shaping disaster awareness and comprehension.

3. Examine the dominant sources of disaster information consulted by domestic tourists. 4. Propose an initial conceptual model of tourists' self-protection behavior, which will later be validated with eye-tracking and quantitative surveys.

Methods

The research adopted a qualitative exploratory approach using semi-structured interviews. Thirty domestic tourists visiting Padang and Mandeh Beach, West Sumatra, were recruited through purposive sampling. Participants were primarily millennials (55%) and Generation Z (45%), reflecting the dominant demographics of Indonesian domestic tourism. Interviews focused on tourists' perceptions of disaster mitigation signage, their attention to visual elements, and their preferred information sources. Participants were also asked to rate their attention to signage and their protective intentions on a Likert scale. The data were analyzed following Braun and Clarke's (2006) six-phase framework for thematic analysis, allowing themes to emerge inductively. Coding was conducted with attention to design features, message content, typographic elements, and communication channels. To enhance reliability, findings were cross-checked and triangulated among researchers.

Results

Analysis generated four main themes, each with sub-themes and specific elements:

Table 1. Themes, Sub-themes, Elements, and Frequency Counts

Theme	*Sub Theme*	*Elemen*	*Total*
Message Design	Visual Attractiveness	Colour	14
		Logo	7
		Sign	3
		Number of Word	3
	TOTAL		**27**
	Message Meaning	Informative Tittle	5
		Illustrative Image	11
		Information of Sign	4
	TOTAL		**20**
	Typography	Capital Size	5
		Font Size	4
		Font Design	5
	TOTAL		**14**
Source of information	Social Media	Instagram	16
		Facebook	5
		Twitter	2
		TikTok	5
	TOTAL		**28**
	Official Website	Web BMKG	11
		SEO	8
	TOTAL		**19**
	Official Mass Media	TV	5
TOTAL			**113**

Findings indicate that tourists' attention is initially captured by visual attractiveness, especially the use of color and logos. However, for deeper comprehension, message meaning—such as illustrative images and clear titles—is essential. Typography emerged as a critical dimension:

tourists emphasized that readability, font size, and capitalization determine whether information is processed effectively. This supports prior research linking visual attention and design clarity with decision-making (Chen et al., 2023).

Regarding information sources, social media was the most frequently mentioned channel, particularly Instagram, reflecting generational shifts in communication practices. Official websites, especially BMKG, also played a role, but traditional mass media such as television ranked lower. This indicates that effective disaster risk communication strategies must prioritize digital platforms to reach younger audiences.

Conclusion

Tourists' disaster awareness and protective behavior are influenced by a combination of visual design, typographic clarity, and trusted information sources. Typography, in particular, ensures that warning messages are not only seen but understood and remembered. The reliance on social media underscores the importance of digital-based disaster communication campaigns. These insights form the basis for developing a self

protection behavior model, which will be expanded in subsequent stages using eye-tracking technology and quantitative surveys.

Keywords : Disaster communication; typography; self-protection behavior; tourism crisis management; visual attention; coastal tourism; risk communication

Paper ID: 1034A

ESG Disclosure, Intellectual Capital, and Firm Financial Performance: The Role of Board Gender Diversity as a Moderator

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Abstract

The growing attention to business sustainability has been driven by global demands for companies to adopt responsible practices in environmental, social, and governance (ESG) dimensions (Rane et al., 2024; Hoang, 2018; Aldowaish et al., 2022). In Indonesia, this issue has become increasingly relevant due to the rising awareness among the public, investors, and regulators of the role of companies in creating long-term sustainable value (Melizza et al., 2020; Al Fajri, 2025). Environmental, Social, and Governance (ESG) Disclosure has become a key instrument for firms to demonstrate their commitment to sustainability (Wai-Khuen et al., 2023; Chopra et al., 2024). Such disclosure not only serves as a communication channel with stakeholders but also reflects the quality of corporate governance in addressing increasingly complex environmental and social challenges.

In addition to ESG, Intellectual Capital plays a crucial role in building competitive advantage and enhancing financial performance (Amitrano et al., 2025; Nirino et al., 2022). Intellectual capital, consisting of human capital, structural capital, and relational capital, is considered an intangible asset that strongly determines a firm's ability to innovate, adapt, and maintain stakeholder relationships (Baima et al., 2020). In today's knowledge-based business environment, success in managing intellectual capital often becomes a key differentiator in achieving sustainable financial performance.

Financial performance in this study is measured using Return on Assets (ROA), which represents a company's efficiency in utilizing its assets to generate profits. ROA is chosen because it reflects both operational and managerial effectiveness in maximizing asset value. Through this indicator, the study provides a clearer understanding of how ESG Disclosure and Intellectual Capital contribute to corporate value creation.

This research further incorporates Board Gender Diversity as a moderating variable. Gender diversity on the board of directors is deemed essential, as diverse perspectives, experiences, and leadership styles can enrich the strategic decision-making process. A more diverse board is expected to enhance corporate sensitivity to sustainability issues, strengthen oversight effectiveness, and support the implementation of more inclusive policies (de Abreu et al., 2023; Al Amosh & Khatib, 2022). Thus, the role of gender diversity is not merely symbolic but can produce tangible effects in strengthening the relationship between ESG Disclosure, Intellectual Capital, and financial performance (Ouni et al., 2022; Keter et al., 2024).

The study adopts a quantitative approach with samples drawn from publicly listed companies on the Indonesia Stock Exchange (IDX) over a specific observation period. ESG Disclosure is measured using an index based on the internationally recognized Global Reporting Initiative

(GRI) guidelines, while Intellectual Capital is assessed through the Value Added Intellectual Coefficient (VAIC) model. Data analysis is conducted using multiple linear regression and interaction testing to evaluate the moderating role of Board Gender Diversity. With this methodology, the study is expected to produce robust and contextually relevant findings for Indonesian firms.

The findings of this study are expected to provide several significant contributions. Theoretically, it enriches the literature on the relationship between ESG, intellectual capital, and financial performance by introducing board gender diversity as a moderating variable, which remains relatively underexplored in emerging markets. Practically, it provides managerial guidance to enhance ESG transparency and optimize intellectual capital management as strategies to improve financial performance. For investors, the results may serve as a useful basis in evaluating firms' sustainability commitments and intellectual capital management. For regulators, the study offers insights into designing policies that promote ESG disclosure and strengthen the role of gender-diverse boards.

In conclusion, this research not only highlights the importance of ESG and intellectual capital as key drivers of financial performance but also confirms that gender diversity on boards significantly reinforces these relationships. The study contributes to a deeper understanding of corporate governance and sustainability, while providing empirical evidence from Indonesia as an emerging economy with unique dynamics.

Keywords- ESG Disclosure, Intellectual Capital, Financial Performance, Board Gender Diversity

Paper ID: 1035A

Practitioner Interactions in Tax Planning Consultations: Information Search and Informal Norms

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ABSTRACT

Background

Tax consultants play a crucial role in the tax system. Tax consultants have two roles in the tax system. On the one hand, they act as government agents or enforcers, while on the other, they act as advocates for their clients. It's important to gain a better understanding of how tax experts operate in a social context, specifically how they interact with each other and how they perform their work technically as practitioners. One technical aspect is searching for and extracting information as a basis for making recommendations.

Objective

This study examines the influence of interactions between tax practitioners and their information seeking patterns on tax recommendations in the context of tax planning. Previous research indicates that tax consultants experience confirmation bias in their information-seeking process. The occurrence of confirmation bias has been explained by the theory of motivated reasoning (Kunda, 1990). This study complements previous research, particularly by Misra et al. (2020) on information-seeking bias, by examining the effects of interactions between tax practitioners in providing tax planning consulting services. Considering that confirmation bias can expose clients and tax consultants to various risks, the occurrence of this bias needs to be mitigated. This study proposes interactions between practitioners through informal norms to mitigate this bias.

Method

The study was conducted using an experimental approach with a 2x2 between-subjects design using an internet-based instrument. The experiment involved tax professionals.

Results

The results of this study indicate that bias persists in the work of tax consultants in the context of tax planning. Furthermore, tax consultant recommendations from interactions established through informal norms are stronger than recommendations generated through formal

mechanisms. The similar effect occurs on consultant self-confidence. Consultant recommendations and self confidence are stronger in information-focused search conditions. Interactions between practitioners influence the relationship between information search patterns and tax recommendations, in which communication through informal norms is more effective in mitigating confirmation bias.

Contribution

These results demonstrate the importance of regulating consultant interaction mechanisms in producing quality tax recommendations.

Keywords: Tax Consultants, Planning, Interaction, Information Search, Recommendations, Self Confidence.

Paper ID: 1036A

Data-Driven Approaches for Detecting Financial Statement Fraud: A Systematic Literature Review

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Abstract

Financial Statement Fraud has become a serious threat to the financial markets and public trust. Rapid development in technology and the increasing availability of data, has contributed to the growing of data-driven approaches to use for detecting financial statement fraud. This study is purposed to conduct a systematic literature review of data driven approaches for fraud detection. This research adopts the Systematic Literature Review methodology based on the PRISMA (Preferred Reporting Items for Systematic Reviews and Meta-Analyses) guidelines to identify, select and analyze relevant articles publish between 2010-2025. This study contributes by presenting a comprehensive map of recent research, existing research gap and recommending direction for future study in data-driven financial fraud detection

Keywords- Financial Statement Fraud, Data Driven Approach, Machine learning

Paper ID: 1026E

Sustainable Development in Remote Economies: Household-Level Pathways from Mentawai

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Background

Households in the Mentawai Islands, particularly farming and fishing families, form the backbone of local livelihoods but remain highly vulnerable to economic shocks, environmental hazards, and structural inequalities. Geographical isolation, dependence on natural resources, and weak infrastructure exacerbate these vulnerabilities, leaving many households with limited access to markets, finance, and productive assets. Income disparities and unequal opportunities further reinforce household fragility, resulting in persistent poverty risks. The concept of a self reliant economy becomes crucial in this context, emphasizing household resilience, capacity to adapt, and independence from volatile external factors. By situating the Mentawai case within Indonesia's rural development agenda, this study addresses a critical gap in understanding household sustainability in peripheral regions. It also provides evidence-based insights for designing integrated strategies that combine human capital development, access to resources, and social capital strengthening, consistent with the broader Sustainable Livelihoods framework.

Objectives

The primary objective of this research is to examine the determinants and dynamics of household economic self-reliance in the Mentawai Islands, with a specific focus on farming and fishing households. The study aims to identify how access to resources, household capacity, and social capital interact to shape resilience and sustainability. More specifically, the research seeks to: (1) measure levels of self-reliance using indicators such as income, asset ownership, and expenditure patterns; (2) analyze determinant factors that enhance or constrain household resilience; (3) identify patterns of vulnerability across different livelihood groups; (4) develop a quantitative model of household self reliance based on nationally representative Susenas data; and (5) provide policy recommendations to strengthen inclusive and resilient economic strategies. By achieving these objectives, the study contributes to both local development priorities in Mentawai and global discussions on rural livelihoods in vulnerable regions of the Global South.

Methods

This study applies a quantitative explanatory approach using Structural Equation Modeling (SEM) to test relationships among latent constructs of access to resources, social capital, household capacity, and household self-reliance. Secondary data were drawn from the 2023 National Socio-Economic Survey (Susenas) conducted by Statistics Indonesia, which provides detailed microdata on household income, expenditures, education, asset ownership, and access to services. The research sample comprises 400 farming and fishing households in Mentawai, selected based on occupational classifications and geographical location. Constructs were operationalized through multiple indicators—such as land and financial access, education, employment, participation in social programs, and insurance ownership. SmartPLS software was used to test measurement validity, reliability, and structural relationships. Bootstrapping procedures ensured statistical robustness, while R-square and path coefficients measured explanatory power. This methodology allows for comprehensive identification of both direct and mediating effects shaping household self-reliance in Mentawai.

Results

The findings reveal that household economic self-reliance in Mentawai is significantly shaped by three interrelated factors: household capacity, access to resources, and social capital. Among these, household capacity represented by education, employment participation, and adaptive ability—proved to be the most influential determinant, with the strongest path coefficient in the SEM analysis. Access to resources such as land, credit, and market linkages also showed a significant positive impact, while social capital contributed to resilience through networks, trust, and community-based support. Moreover, access to resources indirectly strengthened household resilience by enhancing social capital, highlighting its mediating role. Descriptive results further revealed substantial income inequality and disparities in productive asset ownership among households, pointing to persistent socioeconomic vulnerability. Collectively, these results confirm that resilience is not solely dependent on resource access but critically on human and social dimensions that enable households to adapt and sustain livelihoods.

Contributions

This study contributes both theoretically and practically to the discourse on rural livelihoods and household sustainability. Theoretically, it integrates the Sustainable Livelihoods framework with empirical evidence from Mentawai, demonstrating the multidimensional role of human, social, and physical assets in shaping resilience. Methodologically, the research advances the application of SEM using Susenas microdata, offering a replicable model for analyzing household self-reliance in other rural and island contexts. Practically, the findings provide policy-relevant insights for strengthening grassroots economic resilience. Interventions should focus not only on expanding land access and microfinance but also on enhancing education, vocational skills, and digital inclusion while reinforcing social institutions. By situating Mentawai within the broader Global South development discourse, the study underscores that empowering households as active agents of change is essential for inclusive development. Ultimately, it bridges local realities with global strategies for advancing long-term resilience and sustainability.

Keywords : Self-Reliant Economy, Household Sustainability, Rural Livelihoods, Household Capacity

Paper ID: 2002M

From Beauty to Business: A BMC-Based Strategic Analysis of Misha Aesthetic & Anti-Aging Clinic

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Abstract

The Indonesian aesthetic and anti-aging industry has witnessed a significant surge in demand over the past decade, driven by increasing public awareness of skincare, self-image, and long term wellness. This trend is especially prominent among urban middle-class consumers who actively seek professional, medically safe, and affordable aesthetic solutions. Amidst this backdrop, Misha Aesthetic & Anti-Aging Clinic has positioned itself as a competitive player in Tangerang, offering a blend of science-based aesthetic care, personalized services, and lifestyle oriented experiences. The clinic has gained traction not only for its approachable pricing but also for its emphasis on comfort, professional standards, and customer loyalty. In a market where branding, digital visibility, and customer trust are key differentiators, Misha Clinic exemplifies a strategic approach to sustainable growth in the beauty-medical hybrid sector.

This study aims to explore the strategic business configuration of Misha Aesthetic & Anti-Aging Clinic using the Business Model Canvas (BMC) framework, a proven analytical tool developed by Osterwalder and Pigneur to examine how an organization creates, delivers, and captures value across nine core components. Employing a qualitative descriptive case study methodology, data were gathered through field observations, content analysis of the clinic's digital presence (particularly its Instagram page @mishaaestheticclinic), customer review mining via Google Review, and interviews with key stakeholders such as doctors, managers, and front-line staff. This triangulated approach ensured both depth and validity in understanding the operational and strategic dynamics of the clinic.

The findings of this study demonstrate that Misha Clinic has successfully aligned its internal capabilities with external market demands through a well-structured and responsive business model. In terms of customer segmentation, the clinic serves diverse yet targeted groups including young professionals, students, mothers, and soon-to-be-married couples, all unified by a common desire for accessible, high-quality aesthetic care. Its value proposition revolves around evidence-based treatments, premium service ambiance, affordable pricing, and emotional engagement, exemplified by personalized consultations, aftercare follow-ups, and

loyalty memberships. These propositions are delivered via a hybrid channel system, comprising a physical clinic, WhatsApp-based consultations, and social media-driven marketing strategies, which ensures both accessibility and responsiveness.

The clinic's revenue streams are derived from core treatments (e.g., facials, laser, Botox, slimming) and skincare product sales, complemented by innovative subscription offerings like the VIP Pass program. Key resources include certified aesthetic doctors, trained therapists, digital marketing infrastructure, and high-end medical equipment, while key activities encompass not only service delivery but also content creation, digital engagement, and research driven treatment development. Strategic partnerships with medical suppliers, local influencers, community groups, and e-commerce platforms extend the clinic's brand reach and operational effectiveness. Furthermore, the clinic's cost structure reflects a balanced investment in human resources, digital marketing, quality assurance, and regulatory compliance, ensuring both profitability and sustainability.

Beyond mapping the existing business model, this research also provides a forward-looking analysis. The study recommends that Misha Clinic deepen its digital transformation by developing a mobile application, incorporating AI-powered skin diagnostics, and expanding tele aesthetic consultations. Additionally, the introduction of tiered loyalty programs, personalized skincare boxes, and co-branded product lines can further enhance customer retention and revenue diversification. These innovations not only strengthen the clinic's value proposition but also build competitive advantage in a rapidly evolving industry.

In summary, the application of the Business Model Canvas to Misha Aesthetic & Anti-Aging Clinic offers valuable insights into how aesthetic service providers can strategically navigate a dynamic, experience-driven market. The study contributes to both theory and practice by demonstrating that the BMC is a practical framework for aligning business operations with consumer expectations and digital trends in the aesthetic health sector. It emphasizes the importance of combining clinical efficacy, emotional connection, and digital accessibility in designing a resilient and growth-oriented aesthetic business model. As competition intensifies and consumer behaviour evolves, clinics like Misha must continue innovating not only in treatments but also in the ways they deliver value, build relationships, and differentiate their brand identity.

Keywords :

Business Model Canvas, Aesthetic Clinic, Anti-Aging, Strategic Innovation, Digital Transformation

Paper ID: 2003M

Implementation of the Competitive Strategy Canvas at ERHA Clinic Indonesia: Enhancing Differentiation and Market Leadership in the Aesthetic Healthcare Industry

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Abstract

The health care, beauty, and aesthetics industries in Indonesia have currently developed rapidly, this is due to changes in the world accompanied by digitalization, technological advances, as well as from the consumer's point of view and consumer expectations for a service or product that he or she is using. In recent years, the number of beauty clinics, skincare startups and brands that have led or collaborated with these influencers has increased rapidly, mainly because these influencers have utilized digital media that is used as a promotion used in attracting consumers to use a product or service. This is due to the increasingly strict segregation of this especially those in big cities, this is shown where people today have wanted beauty services that are more personalized, science-based and have affordable categories. One of the old brands, namely ERHA Clinic Indonesia, has maintained in a position to become a market leader who can not only rely on big names or expertise in medicine but also require a more innovative and adaptive strategy for a change.

Erha Clinic Indonesia is one of the services in the field of dermatology and beauty care in Indonesia that has become one of the pioneers in its field. For decades, Erha Clinic Indonesia has been known for its focus on skin care that has been based on scientific research and skincare products that are more exclusively classed. However, currently, Erha Clinic has faced several new challenges, namely the emergence of various competitors or competitors from the digital world who have the same field. With the era of this digital world becoming more and more strict, it has made an increase in the demand for highly personalized services, so that consumers' expectations for this comprehensive digital experience will make ERHA's old business will begin to shift again. These new competitors, although they are small in scale, are very agile because they have used social media by following several trends in some of the latest products and have used technology that is used to attract the younger generation, namely the millennial generation and also generation Z who are very familiar with digital media, namely social media.

Therefore, against the background of these problems, this study aims to examine how ERHA Clinic Indonesia can reorganize its strategy by using the Competitive Strategy Canvas framework or called CSC. CSC means that it is a tool that has been designed so that it can be easy to use, especially for MSME actors and also service-based businesses, by using this CSC framework can help in evaluating and being able to restructure business strategies as a whole. In this case, the use of CSC in ERHA can have a function, namely being used as an analysis tool and also as a practical guide that has aimed to be able to keep the brand relevant, strengthen the uniqueness of the service, and can create a sustainable competitive advantage. With the

transformation of the strategy that is the most important part, it is not only used to maintain ERHA's position in the market but also to support its growth in the beauty industry in Indonesia which has been growing rapidly.

To guide this analysis, the study adopts a qualitative case study approach, drawing on secondary data sources such as ERHA's publicly available reports, digital marketing content, organizational development initiatives, and consumer engagement programs. The research is further enriched through a systematic review of academic literature focusing on competitive strategy, healthcare service innovation, and strategic agility within MSME environments. The combination of the methods that have been used in this study can help to comprehensively understand how the ERHA strategy at this time will work and which parts still need to be improved Central to the study is the implementation of FORMAT BIDES, a localized adaptation of the CSC framework that consists of eleven interconnected strategic elements. These elements—Focus on Niche Market, Operational Efficiency, Market Research, Monitoring and Benchmarking, Agility, Talent Development, Customer Relationship Building, Sustainable Innovation, Differentiation, Effective Marketing, and Strategic Alliances— provide an integrated approach to address both internal capabilities and external market demands. FORMAT BIDES emphasizes the importance of balancing core strengths, such as clinical credibility and operational excellence, with the need for agility, innovation, and external partnerships to compete in a saturated, digital-first marketplace.

The novelty of this research lies in its application of the Competitive Strategy Canvas to a real-world, service-based enterprise within Indonesia's healthcare aesthetics sector—an area that remains underexplored in mainstream strategic management literature. Existing research on competitive strategy often focuses on manufacturing, technology, or global corporate contexts, with limited attention to localized service sectors in emerging markets. By situating the CSC within ERHA's operational realities, this study contributes practical insights into how established healthcare brands can reconfigure their strategic approach to align with evolving industry dynamics.

Furthermore, this research offers a scalable framework for other MSMEs, particularly those operating in Indonesia's service and healthcare industries, to navigate the complexities of hypercompetition, technological disruption, and heightened consumer expectations. The findings of this study not only highlight specific strategic interventions that can strengthen ERHA's market leadership but also demonstrate the CSC's broader relevance as a flexible, adaptive tool for business transformation.

In conclusion, as the Indonesian beauty and aesthetic healthcare landscape continues to evolve, organizations like ERHA Clinic must proactively reassess their competitive strategies. Through the structured application of the Competitive Strategy Canvas and FORMAT BIDES, ERHA can sustain its leadership, respond to market shifts, and enhance its value proposition in a sector increasingly defined by digital agility, customer-centric innovation, and strategic collaboration.

Keywords

Competitive Strategy Canvas, ERHA Clinic Indonesia, Strategic Differentiation, Aesthetic

Paper ID: 2004M

Too Green to Be True? Understanding the Impact of Greenwashing in Beauty Brands

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Background

In recent years, public awareness of sustainability and environmental issues has increased globally. This has led many companies to eagerly transform their production methods to be more eco-friendly, and they make sure to communicate this to consumers. Especially among today's younger generations, there's a growing demand for products that are not just functional but also ethical and environmentally responsible. So, it's no surprise that many brands now frequently use labels like “natural”, “eco-friendly,” or “cruelty-free” in their advertisements. However, behind these green claims lies a growing concern: greenwashing. This term refers to deceptive practices where companies try to appear more environmentally conscious than they truly are. Instead of building trust, these kinds of tricks can really damage a brand's reputation. The beauty industry is among the most active in promoting sustainability. However, the credibility of these claims is increasingly being questioned.

Objectives

Given this research gap, the present study aims to provide a deeper understanding of how greenwashing affects consumer behavior in Indonesia's cosmetic industry. Specifically, it investigates how greenwashing influences green perceived risk (concern about environmental harm), green trust (trust in eco-friendly claims), and brand hypocrisy (perceived insincerity of a brand). The study also examines how these three variables impact brand avoidance, and whether greenwashing directly leads to brand avoidance. Most importantly, it tests the mediating roles of green perceived risk, green trust, and brand hypocrisy in linking greenwashing to brand avoidance. By integrating existing theories with the local context, this research seeks to contribute to a richer understanding of the reputational risks brands may face, while offering strategic insights for cosmetic companies in Indonesia to communicate their

sustainability efforts more honestly and transparently.

Methods

To address these objectives, this research adopts a quantitative deductive approach to examine the causal relationship between perceived greenwashing and brand avoidance, with green perceived risk, green trust, and brand hypocrisy as mediating variables. This study uses a cross-sectional survey design, collecting primary data through structured questionnaires administered at a single point in time. Partial Least Squares Structural Equation Modeling (PLS-SEM) was employed to analyze the complex mediation model and handle non-normal data. The target population includes Indonesian consumers aged 17–40 who are active on social media, and aware of brands suspected of greenwashing. A non-probability purposive sampling method was applied, with a minimum sample size of 120 respondents. The research instrument consists of two parts: demographic information and core measurement items using a 5-point Likert scale.

Results

After distributing the questionnaire, 150 respondents were obtained. Based on the results of the analysis, all direct hypotheses (H1–H7) were supported and statistically significant. Perceived greenwashing had a positive and significant effect on green perceived risk ($t = 17.623$; $p = 0.000$), green trust ($t = 3.812$; $p = 0.000$), and brand hypocrisy ($t = 13.548$; $p = 0.000$). In turn, green perceived risk ($t = 2.118$; $p = 0.034$), brand hypocrisy ($t = 2.891$; $p = 0.004$), and perceived greenwashing ($t = 2.727$; $p = 0.006$) positively influenced brand avoidance. Meanwhile, green trust had a negative significant effect on brand avoidance ($t = 8.898$; $p = 0.000$), showing that stronger trust reduces avoidance. All t-values > 1.96 and p values < 0.05 confirm statistical significance. Furthermore, mediation results (H8–H10) also showed significance: green perceived risk ($t = 2.114$; $p = 0.035$), green trust ($t = 3.160$; $p = 0.002$), and brand hypocrisy ($t = 2.786$; $p = 0.005$) significantly mediated the relationship between greenwashing and brand avoidance, highlighting their crucial roles.

Contributions

This research contributes significantly to the literature on green marketing and consumer behavior by integrating Signaling Theory, Expectancy Violation Theory, and Cognitive Dissonance Theory to explain consumer psychological responses to greenwashing. Unlike prior studies that focused on direct effects or limited mediators, this study proposes a holistic mediation model by testing green perceived risk, green trust, and brand hypocrisy simultaneously. It helps fill a theoretical gap regarding cognitive and affective mechanisms linking greenwashing to brand avoidance, particularly in the cosmetic industry. This approach also helps reconcile inconsistencies in past findings about a direct relationship between greenwashing and avoidance. Practically, this research offers strategic insights for cosmetic brands to create more transparent and credible sustainability communications. Understanding that greenwashing can lead to perceived risk, distrust, and brand hypocrisy, brands are encouraged to re-evaluate their claims and adopt more ethical, evidence-based marketing practices to sustain consumer trust and loyalty.

Keywords :

Greenwashing, Brand Avoidance, Green Perceived Risk, Green Trust, Brand Hypocrisy

Paper ID: 2005M

Competitive Strategy Canvas for ROPI (Robot Pintar Indonesia)

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Abstract

In today's digital economy, Micro, Small, and Medium Enterprises (MSMEs) face growing challenges in maintaining consumer attention due to the limitations of static, one-way advertising formats. Although digital technologies have advanced, many campaigns fail to foster engagement and responsiveness. The emergence of artificial intelligence (AI) has shifted marketing approaches toward personalization and real-time interaction, yet the deployment of AI-powered autonomous robots in public spaces introduces new concerns such as data privacy, user consent, and social acceptance. To address these issues while enhancing marketing effectiveness, PT. SARI Teknologi Global developed ROPI (Robot Pintar Indonesia), an autonomous promotional robot that uses AI-driven analytics and adaptive messaging. This research explores how ROPI aligns with the Competitive Strategy Canvas through the FORMATBIDES framework to help MSMEs remain competitive, responsive, and differentiated in an increasingly digital landscape. The primary objective of this study is to examine how the integration of AI and autonomous robotics, represented by ROPI, can support the strategic growth and competitiveness of MSMEs in Indonesia. As conventional advertising becomes less effective due to its lack of interactivity, there is an urgent need for intelligent marketing solutions that engage customers in real time and adapt to behavioral data. ROPI represents a shift toward such intelligent engagement, yet its implementation must also be evaluated in terms of strategic value and ethical application.

The study provides a structured assessment of ROPI's alignment with business strategy using the Competitive Strategy Canvas and the FORMATBIDES framework, which encapsulates eleven core strategic elements crucial for MSME success: Focus, Operational efficiency, Research, Monitoring, Agility, Talent development, Customer relationship building, Innovation, Differentiation, Effective branding, and Strategic partnerships. Using a qualitative descriptive methodology, this research integrates a literature review with field insights. Academic sources, policy documents, and industrial reports were analyzed to understand systemic MSME challenges such as limited access to data, poor strategic planning, and overdependence on price-based competition. These findings were triangulated with semi-structured interviews involving MSME practitioners in the marketing and retail sectors. The Competitive Strategy Canvas served as the analytical foundation, allowing the study to map ROPI's features to each FORMATBIDES element and assess its strategic relevance in real-world contexts. The results show that ROPI operationalizes all eleven FORMATBIDES components effectively. As shown in Table 1, ROPI supports niche targeting through customized messaging, improves operational efficiency with autonomous deployment, and

enables real-time behavior analysis using AI-powered sensors. It also offers adaptive marketing based on crowd data and supports strategic branding through modular design and customizable content. Furthermore, Figure 1 presents ROPI's comparative advantages over leading international robotic platforms, including Boston Dynamics' Atlas, Robotics Dexterity's Digit, and SoftBank's Pepper, across six dimensions: cost-effectiveness, flexibility, consumer interaction, commercial availability, data analytics, and local customization. This research contributes to both theory and practice by demonstrating how smart technologies can be embedded into MSME strategies through structured frameworks like FORMATBIDES. It provides actionable guidance for business developers, policymakers, and technology designers aiming to scale AI adoption in emerging markets. Most importantly, ROPI serves as a replicable model for how intelligent systems can empower MSMEs to achieve long-term innovation, sustainability, and customer-centric growth.

Keywords :

MSMEs, Artificial Intelligence, Competitive Strategy Canvas, FORMATBIDES, ROPI

Paper ID: 2006M

CSR-ESG Integration in Management Practices and Its Impact on Perceived Social Justice in Southeast Asian Firms

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Abstract

Background

The global shift toward sustainable business practices has heightened attention on the integration of Corporate Social Responsibility (CSR) and Environmental, Social, and Governance (ESG) principles in management systems. While much of the literature has focused on financial and reputational benefits, limited empirical work has investigated the internal impacts of CSR and ESG, particularly regarding social justice and inequality. In Southeast Asia, where income disparity and stakeholder marginalization are prevalent, understanding how corporate initiatives influence organizational fairness is both timely and essential. This study highlights how CSR-ESG integration goes beyond compliance, serving as a framework to institutionalize equity, transparency, and opportunity access within organizational processes.

Objectives

This research aims to examine the relationship between the integration of Corporate Social Responsibility (CSR) and Environmental, Social, and Governance (ESG) principles and the perception of social justice within organizational contexts. Specifically, the study investigates whether CSR integration serves as a mediating variable between ESG implementation and fairness-related perceptions among internal stakeholders, including employees, managers, and sustainability practitioners. The objective is to assess whether companies that align ESG commitments with internal CSR practices are more likely to foster inclusive, fair, and transparent organizational environments. Furthermore, this study seeks to address empirical gaps in the literature by providing a quantitative, data-driven perspective on how sustainability frameworks are operationalized internally and how they translate into tangible social outcomes. By exploring these relationships, the study aims to contribute to both academic understanding and managerial practice in developing organizational systems that promote equity, reduce inequality, and strengthen long-term stakeholder trust.

Methods

A quantitative, cross-sectional survey was conducted between February and April 2025 targeting managers and sustainability professionals in medium to large enterprises across Southeast Asia. Using stratified random sampling, 300 valid responses were obtained. A structured questionnaire utilizing 5-point Likert scales was developed based on validated instruments to assess three

latent constructs: CSR Integration, ESG Implementation, and Perceived Social Justice. The data were analyzed using Structural Equation Modeling (SEM) with SmartPLS. Instrument reliability was confirmed through Cronbach's Alpha and Composite Reliability (CR ≥ 0.70), and validity through Average Variance Extracted (AVE ≥ 0.50). Mediation testing was conducted via bootstrapping with 5,000 resamples.

Results

The SEM analysis revealed that both CSR and ESG significantly influence perceptions of social justice, with CSR ($\beta = 0.41$, $p < 0.001$) and ESG ($\beta = 0.34$, $p < 0.001$) showing direct positive effects. Additionally, CSR was found to mediate the relationship between ESG and justice perception ($\beta = 0.19$, $p < 0.01$). These findings suggest that ESG commitments must be channeled through well-structured CSR programs to produce meaningful internal fairness outcomes. The mean perceived justice index score placed most respondents in the "medium" category, indicating that while sustainability initiatives exist, their implementation is not yet fully transformative or inclusive.

Contributions

This study provides empirical validation of CSR's mediating role in translating ESG frameworks into internal perceptions of fairness. The research adds to the limited body of literature that links sustainability efforts with organizational justice outcomes. Practically, it offers a roadmap for companies to embed sustainability not only as an external branding strategy but as an operational framework that fosters transparency, inclusivity, and legitimacy. For practitioners, this implies the need to align ESG disclosures with real behavioral practices through policy, training, and cultural integration. The findings also inform policymakers and institutional investors about the importance of evaluating ESG impact beyond compliance or external reporting.

Keywords : CSR, ESG, social justice, organizational fairness, sustainability integration.

Paper ID: 2007M

Caught in the Middle: What Drives Employee Well-Being Among Indonesia's Sandwich Generation?

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Abstract

Background - The sandwich generation—typically millennials aged 29 to 44—faces unique challenges as they care for aging parents while supporting their own children. In Indonesia, this demographic is not only burdened by personal responsibilities but also impacted by the increasing demands of digital transformation in the workplace. As organizations shift toward digital systems and automation, employees must adapt rapidly, often without adequate support. These simultaneous pressures may compromise employee well-being. While previous studies have focused on economic or psychological stressors, limited attention has been paid to how digital change intersects with caregiving demands in shaping well-being among the sandwich generation.

Objectives - This study aims to explore the determinants of employee well-being among sandwich generation workers in Indonesia amid ongoing digital transformation. It focuses on three key predictors: emotional intelligence (individual factor), family support (interpersonal factor), and compensation & benefits (organizational factor). The study also examines the mediating role of job satisfaction in linking these factors to well-being outcomes.

Methods - A quantitative method will be employed using a structured online questionnaire. Respondents will be purposively selected millennial employees in West Sumatera who actively support both parents and children. Data will be analyzed using Partial Least Squares-Structural Equation Modeling (PLS-SEM).

Results - Though data collection is ongoing, the theoretical framework anticipates that emotional intelligence and family support will positively influence employee well-being, with job satisfaction serving as a significant mediator. Compensation and benefits are expected to act as organizational buffers against stressors emerging from digital transitions.

Contributions - This study extends Herzberg's theory by embedding it in the context of a digitally evolving workplace and a culturally rooted caregiving structure. It contributes to the employee well being literature by highlighting the dual impact of digital demands and family obligations on millennial workers. The findings are expected to inform HR policies that support psychological resilience and adaptability in the workplace. For policymakers, this study offers evidence to shape labor strategies that promote holistic well-being in the digital era, particularly for Indonesia's core productive workforce.

Keywords :

Employee well-being, Digital Transformation, Sandwich generation.

Paper ID: 2008M

Digital Transformation and Employee Engagement in the Architecture, Engineering and Construction (AEC) Industry: A PRISMA-Based Systematic Literature Review

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Abstract

Background

Digital transformation is undeniably driving rapid change in the architecture, engineering, and construction (AEC) industry. However, the success of digital transformation is not solely determined by technological advancements but also influenced by employee engagement in the process of modern organizational change (Gallup, 2025; Samuelson & Stehn, 2023). In reality, 70% of companies in the AEC industry have not been able to optimize digital investments due to unprepared human resources and low employee engagement (Odeh & Tsai, 2025; Zulu et al., 2024). On the other hand, high employee engagement has been proven to increase productivity, innovation, and accelerate the process of adapting to new technologies (Brozovsky et al., 2024; Widodo et al., 2024). Based on this phenomenon, the Job Demands Resources (JD-R) theory serves as a key framework for understanding how digital transformation (DT) can create new demands and opportunities that influence engagement in today's work environment (Bakker & Demerouti, 2014).

Objectives

This research has three main objective: (1) examining how digital transformation affects employee engagement in the AEC sector, (2) identifying which digital practices and technologies effectively boost employee engagement, and (3) outlining existing research gaps and identifying future research opportunities. The Job Demands-Resources (JD-R) framework is used to examine how job demands resulting from digitalization such as pressure to adapt to technology, changes in work patterns, and the availability of organizational resources (e.g., training, upskilling, leadership support, collaborative culture) influence the level of employee engagement in this digital transformation process (Bakker & Demerouti, 2014).

Methods

This research used a systematic literature review (SLR) method that referred to the PRISMA

2020 (Preferred Reporting Items for Systematic Reviews and Meta-Analyses) guidelines (Page et al., 2021). In this study, we collected literature from seven reputable international sources: MDPI, Emerald Insight, Taylor & Francis, BASE, DOAJ, Google Scholar, and Frontiers, covering the past ten years from 2015 to 2025. Literature data search was conducted using the keywords "Digital Transformation," "Employee Engagement," "AEC Industry," or "Construction Industry" or "Engineering Sector." The literature screening process followed the standard PRISMA stages, including identification, screening, eligibility, and inclusion. To reduce selection bias, the selection process was conducted independently by two researchers. Out of the 1,200 articles identified, 30 main articles that met the criteria were selected, narrowing down to 10 super-core articles for this research synthesis.

Results

Research findings indicate that digital transformation has a positive impact on employee engagement when supported by organizational readiness, digital training, and adaptive leadership in response to change (Brozovsky et al., 2024; Widodo et al., 2024; Xu et al., 2025). The implementation of technologies such as BIM, AI, and cloud platforms has proven to enhance the ease of coordination and collaboration in the workplace. However, there are still obstacles and challenges that need to be addressed, particularly related to low digital skills, resistance to change, and the lack of appropriate organizational readiness models, especially in the Southeast Asian context (Samuelson & Stehn, 2023; Zulu et al., 2024). This study also found that strategies to strengthen job resources, such as continuous training and digital leadership development, are effective in increasing employee engagement and adaptation to digital transformation.

Contributions

This study contributes by providing an overview of the research practices, challenges, and weaknesses that exist in research on digital transformation and employee engagement in the AEC industry and makes important contributions by showing the value of the JD-R model in understanding the effect of digital transformation on the interaction of the job demands and job resources. The practical outcomes of this study can be used as guide to developing policies and strategies with an organizational focus on using digital transformation as an agent to strengthen human capital, develop digital training regimes, and employ innovative leadership within AEC organization. The study also contribute to the need for future development of digital readiness and leadership model that is suitable especially to the context in Southeast Asia, to be able to implement digital transformation processes effectively and sustainably.

Keywords :

Digital Transformation, Employee Engagement, AEC Industry, PRISMA, Job Demands Resources

Paper ID: 2001A

Green Accounting and ESG Reporting: Impact on Market Reputation and Net Profit in Indonesian Manufacturing Firms

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Abstract

Background

The growing global focus on environmental sustainability is driving companies, particularly in developing countries, to adopt more transparent and responsible business practices. In Indonesia, the implementation of Green Accounting and Environmental, Social, and Governance (ESG) reporting has been increasingly strengthened since the issuance of Financial Services Authority Regulation No. 51/POJK.03/2017 concerning Sustainable Finance. Manufacturing companies, which have a significant contribution to GDP but are also major contributors to environmental pollution, are under close scrutiny by regulators and investors. Although international studies have demonstrated a link between ESG practices and company performance, empirical evidence in Indonesia, particularly regarding the relationship between Green Accounting, ESG reporting, market reputation, and net profit, remains limited. This research is crucial to fill this gap and understand how sustainability practices can serve as a competitive advantage in the domestic market.

Objectives:

This study aims to examine the direct and indirect effects of Green Accounting and ESG reporting on the performance of manufacturing companies in Indonesia. Specifically, this study analyzes: (1) the relationship between Green Accounting implementation and market reputation, (2) the effect of ESG reporting on net income, and (3) the mediating role of market reputation in the relationship between sustainability practices and profitability. By integrating environmental accounting principles and the ESG framework, this study is expected to provide a comprehensive picture of how sustainability efforts can generate tangible business impacts. The results of this study are expected to contribute to the development of academic studies while supporting strategic decision-making in the industrial sector.

Methods

This study uses a quantitative approach with an explanatory research type. Secondary data were obtained from annual reports, sustainability reports, and financial statements of manufacturing companies listed on the Indonesia Stock Exchange for the period 2018–2023. Green Accounting is measured through environmental cost disclosure and environmental management reports according to Global Reporting Initiative (GRI) standards. ESG reporting

is measured using a disclosure index and third-party ESG scores where available. Market reputation is operationalized through brand awards, media sentiment analysis, and industry reputation rankings, while net income is measured using Return on Assets (ROA) and Return on Equity (ROE). Data analysis was conducted using panel data regression and Structural Equation Modeling (SEM PLS) to test direct and mediation effects, and a robustness check was conducted to ensure the validity of the results.

Results

Initial findings are expected to indicate that Green Accounting and ESG reporting have a positive and significant effect on market reputation. Furthermore, market reputation is predicted to have a positive effect on net profit.and also acts as a mediating variable in the relationship between sustainability practices and financial performance. The direct effect of ESG reporting on net income is expected to be smaller than its indirect effect through reputation, given that investments in sustainability often incur significant upfront costs before generating long-term benefits. These results confirm that reputation is a strategic pathway for companies to convert sustainability investments into economic value in emerging markets.

Contributions

Theoretically, this study enriches the environmental accounting literature by linking Green Accounting practices and ESG reporting in the context of emerging economies, while positioning market reputation as a strategic mediating variable. Practically, the results can guide manufacturing company managers in optimizing ESG initiatives not only for compliance but also as a strategy to increase competitiveness and profitability. From a policy perspective, these findings can provide input for regulators such as the Financial Services Authority (OJK) in strengthening effective sustainability reporting policies. This study emphasizes the dual role of sustainability as an ethical obligation and a driver of market and financial value for the future of the Indonesian manufacturing industry.

Keywords :

Green Accounting, ESG Reporting, Market Reputation, Net Profit, Indonesian Manufacturing

Paper ID: 2002A

MODEL OF AI-BASED FINTECH GOVERNANCE IN ASEAN: INTEGRATING GRC FOR RISK MANAGEMENT AND ETHICAL COMPLIANCE

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ABSTRACT

Background

The digital transformation in the ASEAN region has accelerated the growth of the fintech industry, with Artificial Intelligence (AI) as a core technology in various financial services such as credit scoring, fraud detection, robo-advisory, and regtech. However, the adoption of AI also generates significant risks such as algorithmic bias, privacy violations, data security, and regulatory uncertainty across countries. The diversity of regulations among ASEAN member states creates challenges in harmonizing fintech governance, potentially hindering the integration of the regional digital market. Therefore, a comprehensive and integrated governance framework is needed to ensure transparency, accountability, and ethical compliance.

Objectives

This study aims to: (1) analyze the development and challenges of AI adoption in the fintech sector within ASEAN; (2) examine differences in fintech and AI regulations across member states; (3) develop a governance model based on Governance, Risk, and Compliance (GRC) integrated with AI ethics principles; and (4) provide policy recommendations for regulatory harmonization and enhancing public trust in AI-based fintech services.

Methods

This study employs a qualitative descriptive approach using systematic literature review (SLR) and comparative analysis. Data were obtained from fintech and AI regulations in six ASEAN countries (Singapore, Indonesia, Malaysia, Thailand, the Philippines, and Vietnam), international policy reports (OECD AI Principles, EU AI Act), and recent academic publications. Thematic analysis was applied to identify patterns and key issues, while framework synthesis was used to construct an AI-based fintech governance model integrated with GRC.

Results

The findings reveal regulatory gaps among ASEAN countries. Singapore leads with the FEAT

Principles and its AI Governance Framework, while other countries remain at early stages. The integration of GRC can improve governance consistency across the region by emphasizing algorithmic transparency, accountability in AI-based decision making, mitigation of technological risks, and compliance with international standards. The proposed conceptual model indicates that implementing GRC can provide solutions to ethical risks while strengthening the competitiveness of ASEAN fintech.

Contributions

This study contributes to academic literature by filling the gap in AI governance within ASEAN's fintech sector. Practically, it provides a GRC-based conceptual framework that can be adopted by regulators, fintech companies, and policymakers. At the regional level, this study supports AI regulatory harmonization to build an innovative, inclusive, and ethical digital financial ecosystem. At the global level, it enhances ASEAN's position in integrating international standards into AI-based fintech governance.

Keywords **:**
Responsible AI, Fintech Governance, ASEAN, GRC, Ethical Compliance

Paper ID: 2003A

The Mediating Role of Green Banking on the Non-Financial Performance of Banks in Indonesia

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Abstract

Background

The banking sector plays a strategic role in promoting global sustainable development, in line with the UN Sustainable Development Goals (SDGs). In recent decades, banks worldwide have adopted green banking practices in response to growing awareness of climate change and social responsibility. This concept focuses not only on reducing the environmental impact of banks' internal operations but also on developing products and services that support environmentally friendly projects. While the financial impacts of green banking, such as cost efficiency and increased profitability, have been widely researched, its impact on banks' non-financial performance, such as operational efficiency and reputation, remains less well understood. Understanding these impacts is crucial because a bank's long-term success depends not only on financial indicators but also on its ability to create comprehensive value for its stakeholders.

Objectives

This study aims to bridge the knowledge gap by comprehensively investigating how green banking practices affect the non-financial performance of banks in Indonesia. Specifically, this study will examine the direct influence of several variables, namely Bank Reputation, Green Innovation Capability, and Sustainable Organizational Culture, on Bank Non-Financial Performance. In addition, the main focus of this study is to examine the mediating role of Green Banking. The proposed hypothesis states that Green Banking can mediate the relationship between Green Innovation Capability, Sustainable Organizational Culture, and Bank Reputation with Bank Non-Financial Performance. Thus, the main objective is to provide a deeper understanding of the dynamics and interconnections between these factors, which can contribute to the successful implementation of green banking practices in the banking industry as a whole.

Methods

This study uses a quantitative approach to examine the relationship between independent and dependent variables. The independent variables (variable X) consist of Sustainable Organizational Culture (X1), Green Innovation Capability (X2), and Bank Reputation as an Environmentally Friendly Institution (X3). The dependent variable (variable Y) is the Bank's Non-Financial Performance (Y). Meanwhile, Green Banking Practices (Z) are designated as

the mediating variable. Data will be collected through a questionnaire survey addressed to bank employees, selected based on relevant sampling techniques. The questionnaire will contain a series of statements designed to measure each variable using a Likert scale. The collected data will then be analyzed using path analysis or Structural Equation Modeling (SEM) to test the proposed mediation model and research hypotheses. Data obtained from 127 respondents were then statistically analyzed using Structural Equation Modeling (SEM) to test the mediation hypothesis and the relationship between the proposed variables using SmartPLS software.

Results

Based on the analysis conducted, some main hypotheses proved significant, while others did not. Green Banking significantly affects Bank Non-Financial Performance. However, the findings indicate that Bank Reputation, Green Innovation Capability, and Sustainable Organizational Culture do not have a significant direct influence on Bank Non-Financial Performance. The most important result is related to the mediating role of Green Banking. This study shows that Green Banking successfully mediates the relationship between Green Innovation Capability and Bank Non-Financial Performance, and also mediates the influence of Sustainable Organizational Culture and Bank Reputation on Bank Non-Financial Performance. This finding confirms that the influence of these independent variables on bank non-financial performance is not direct, but rather through Green Banking practices as an intermediary.

Contributions.

This study makes a significant contribution to the academic literature by bridging the existing knowledge gap regarding the impact of green banking on banks' non-financial performance. While the financial impact has been extensively researched, understanding of its influence on non-financial aspects, such as operational efficiency and innovation, remains limited. The main contribution of this study is the demonstration that green banking plays a significant mediating role between green innovation capability, sustainable organizational culture, and bank reputation on banks' non-financial performance. This finding highlights that the influence of these factors is not direct but must be implemented through structured green banking practices. These results are highly relevant for managers and policymakers in the banking industry as they demonstrate the importance of investing in green banking as a mechanism to improve bank performance comprehensively, beyond just the financial aspect.

Keywords

Green Banking, Bank Non-Financial Performance, Sustainable Organizational Culture, Green Innovation Capability, Bank Reputation

Paper ID: 2009M

Climate Change Disclosure Improve Firm Peformance

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Abstract

Background

Climate change has become one of the most pressing global challenges, compelling firms to improve accountability and transparency in disclosing climate-related risks and strategies. Corporate Climate Change Disclosure (CCD) is increasingly viewed as a critical instrument not only to comply with regulations but also as a strategic means to build stakeholder trust, reduce information asymmetry, and enhance corporate reputation. The Task Force on Climate

related Financial Disclosures (TCFD) offers a comprehensive framework consisting of four pillars—governance, strategy, risk management, and metrics and targets—making it more representative in capturing climate-related risks and opportunities. However, empirical studies that directly examine the impact of TCFD-based CCD on firm performance remain limited, particularly in emerging markets such as Indonesia. Firms in climate-sensitive industries in Indonesia face greater exposure to both physical and transition risks, as well as mounting pressures from regulators and investors, underscoring the urgency of further research in this context.

Objectives (100 -150 words)

This study aims to investigate the impact of corporate climate change disclosure (CCD) on the financial performance of Indonesian firms by adopting the framework of the Task Force on Climate-related Financial Disclosures (TCFD). The research emphasizes the importance of climate disclosure as a forward-looking mechanism that provides signals to investors, regulators, and other stakeholders regarding how firms identify, assess, and manage climate related risks and opportunities. Unlike conventional financial indicators that only capture past performance, CCD reflects a firm's strategic orientation toward long-term sustainability and resilience. By focusing on Indonesian firms, particularly those operating in climate-sensitive industries, this study seeks to contribute to the limited empirical evidence in emerging market contexts. The findings are expected to provide both academic contributions to the literature and practical insights for firms in enhancing disclosure strategies and for investors in making sustainability-oriented decisions.

Methods (100 -150 words)

This study used a quantitative method to examine the relationship between climate change disclosure and firm performance with a multiple linear regression model to analyze the data. Secondary data related to climate change disclosure and firm performance in companies were used within the industry sectors sensitive to climate change in Indonesia, covering the period from 2019 to 2022. Data were collected from OSIRIS, annual reports, sustainability reports, and websites of companies. In this study, firm performance was proxied by return on assets at t + 1, reflecting the intention to capture the effect of climate change disclosure on subsequent corporate performance. For climate change disclosure, the study adopted the TCID index The study included several control variables, with the number of board commissioners and the number of independent commissioners representing corporate governance structure, while company characteristics were captured by leverage and audit quality.

Results (100 -150 words)

The results of the study reveal that the extent of climate disclosure exerts a significant positive effect on future firm performance, indicating that more comprehensive climate change disclosures provided by firms in the current year are associated with improved performance in subsequent periods. To ensure the robustness of these results, several additional tests were conducted. First, to address potential endogeneity concerns, the Heckman two-stage procedure was applied, and the findings remained consistent, thereby reinforcing the validity of the main results. Second, to verify the stability of the outcomes, the analysis employed alternative performance measurements by substituting the dependent variable with return on assets (ROA), and the results continued to demonstrate a positive association. Finally, a non-monotonic relationship test was performed to examine whether the effect of disclosure exhibits diminishing or reversing trends at higher levels, yet the results confirmed the robustness and reliability of the positive effect identified.

Contributions. (100 -150 words)

The urgency of this approach lies in the necessity to comprehend how climate change disclosure (CCD) functions as a prospective and forward-looking signal for investors, regulators, and other stakeholders in assessing the sustainability and resilience of firms. Unlike financial indicators that primarily reflect past performance, CCD provides valuable insights into how companies anticipate, manage, and adapt to emerging climate-related risks and opportunities, thereby shaping expectations about future performance. From an academic perspective, this focus addresses a significant research gap by extending the literature on the predictive role of disclosure within the TCFD framework. From a practical perspective, the findings of this study are expected not only to enrich scholarly understanding but also to assist firms in formulating disclosure strategies that are more comprehensive, credible, and aligned with stakeholder demands, while simultaneously supporting long-term, sustainability-oriented investment decision-making.

Keywords :
Climate change disclosure, Firm peformance, TCFD, Stakeholder theory, Sensitive industry

Paper ID: 2004A

The Effect of Green Accounting Implementation on Firm Value with Profitability as a Moderating Variable: An Empirical Study on Manufacturing Companies in the Basic Materials Sub-Sector Listed on the Indonesia Stock Exchange

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Abstract

Background

Green accounting is becoming increasingly important for manufacturing companies, especially in the Basic Materials sub-sector (chemicals/petrochemicals, cement, pulp & paper, basic metals), which tend to have high levels of emissions, wastewater, and hazardous waste. Investors, creditors, and regulators are pushing for transparency through standards such as GRI 2021 and environmental assessments (e.g., PROPER). However, evidence on whether environmental cost disclosures are translated into firm value in the market remains mixed. The 2020–2024 period presents a strong context due to the pandemic, energy cost surges, and sharpening of reporting practices that may alter how the market interprets environmental signals. Profitability may influence the credibility and actualization of green initiatives. This study is designed to examine the relationship between green accounting and firm value in manufacturing companies within the Basic Materials sub-sector and to assess when and how profitability strengthens or weakens this relationship.

Objective

The research aims to (1) determine and analyze whether the implementation of green accounting significantly affects the firm value of manufacturing companies in the Basic Materials sub-sector during the 2020–2024 period: (2) To examine whether profitability moderates (strengthens or weakens) the relationship between green accounting and firm value. Practically, this study explores whether companies that are more compliant and transparent in environmental aspects are rewarded by the market, and whether profit performance affects the strength of that market response. Methodologically, the study also aims to provide market-based evidence from Indonesia during the observation period to guide academics and policymakers considering the effectiveness of environmental disclosure as a governance and investor communication tool.

Method

This research uses quantitative data derived from secondary sources from manufacturing companies in the Basic Materials sub-sector listed on the Indonesia Stock Exchange (IDX). The sampling method is purposive sampling of approximately 70–100 companies over a five-year period (2020–2024). The purposive criteria include: 1) Basic Materials manufacturing

companies listed at least since 2020; 2) Companies with a profit in 2020; 3) Companies that published Annual report from 2020–2024.The green accounting variable is measured as an index of environmental cost disclosure based on GRI 2021. Firm value is measured using the Price/Earnings Ratio (PER), and profitability is proxied by Net Profit Margin (NPM).

Results

initial findings show that green accounting has a positive effect on the firm value of companies in the Basic Materials manufacturing sub-sector. This shows that if the company pays attention to business ethics and resource management in a good and responsible manner, it will really help increase the company's value in society. Companies that can implement this program well will have a significant impact from an improved company value. Profitability positively moderates the relationship between green accounting and firm value—green accounting has a stronger impact when profitability is higher. Final conclusions will follow empirical evidence; managerial implications and generalization limitations due to purposive sampling will be transparently stated. Final findings will align with data.

Contribution

Theoretically, this study is expected to clarify the role of profitability as a contingency mechanism influencing the credibility and valuation of environmental signals in high-impact industries. Methodologically, it combines Global Reporting Initiative (GRI) 2021-based content analysis, PROPER validation, and marginal effect reporting to allow for easy replication and interpretation. Practically, the findings are expected to help management in the Basic Materials sub-sector align environmental budgets with profitability performance and can be applied to other industries. For investors, it offers guidance in assessing long-term risks or opportunities and supports regulators in strengthening standards and sustainability assurance in the Basic Materials sub-sector.

Keywords :
Green accounting; Firm Value; Profitability; Basic Materials Manufacturing Sub-Sector; Indonesia Stock Exchange.

Paper ID: 2005A

THE EFFECT OF FINANCIAL LITERACY AND RISK PERCEPTION IN INCREASING GENERATION Z INVESTMENT INTEREST IN THE CAPITAL MARKET

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Abstract

Generation Z needs to have good financial literacy and risk perception to make sound investment decisions. Although they possess strong digital capabilities, they may pay less attention to a deep understanding of what they need to make sound investment decisions. The Indonesian capital market is developing rapidly, which presents both opportunities and challenges. The challenge lies primarily in increasing public financial literacy and risk awareness. The purpose of this study is to determine the extent to which these two components influence Generation Z's desire to enter the stock market, especially since the number of individual investors in Indonesia is currently very low. This study analyzes how risk perception and financial knowledge are influenced by the desire to invest among young people. The focus of this research is to determine whether these two components significantly influence the desire to invest. The purpose of this research is to help educators, policymakers, and financial institutions become more financially literate. This research uses an online survey involving members of Generation Z, aged between 18 and 27, and employs a descriptive quantitative approach. Multiple linear regression method is used to analyze data collected thru questionnaires using a Likert scale.

Perception of risk does not affect investment interest, but the analysis results show that financial literacy significantly influences investment attractiveness. A coefficient of determination of 0.595 indicates that financial literacy and risk perception influence 59.5% of the variation in investment interest. This result confirms that financial education is crucial for encouraging Generation Z to enter the capital market. On the other hand, people must continue to learn about risks to face uncertainty in investing. This research helps by emphasizing that financial literacy is a key factor driving investment participation among young people. This study also found that many people are unaware of risk perception, indicating that investment education should include risk management concepts. This study shows that regulators, university institutions, and financial institutions can use its results to build programs that increase Gen Z's participation in the capital market and improve their ability to better manage financial risk.

Keywords :
Financial Literacy1, Risk Perception2, Investment Interest3, Generation Z4, Capital Market

Paper ID: 2006A

CIPP MODEL IN PROBITY AUDIT: ANALYZE STRATEGIES TO IMPROVE EFFECTIVENESS IN DETECTING PROCUREMENT FRAUD

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ABSTRACT

BACKGROUND

Procurement of goods and services (PBJ) is one of the core elements in the development of a country and plays an important role in the development of the national and regional economy. Goods and services procurement projects, which are generally high in value and high in risk, are often the target of corruption and fraud. Based on corruption case statistics obtained from the KPK website, procurement of goods/services/KN cases ranked second in the period from 2004 to 2025, with 428 cases. Therefore, comprehensive, efficient, and effective supervision is required through the implementation of probity audits. Probity audits are a type of audit with specific objectives, where the audit is not only conducted on the final results but also on the planning stage and the effectiveness of utilisation. It is hoped that probity audits can ensure that resources are used optimally and utilised by those who are truly entitled to them.

OBJECTIVES

The objectives of this research are to identify the factors that support the effectiveness of probity audits, ascertain the obstacles and problems encountered by audit teams during their implementation, evaluate the impact of probity audits on fraud prevention in goods/services procurement using the CIPP (Context, Input, Process, and Product) model, formulate recommendations to optimise the application of probity audits, and analyse case studies of their implementation. The optimal implementation of a probity audit leads to its effective execution, which can impact the prevention and detection of fraud through early prevention and rapid detection; enhance transparency and accountability, as it ensures an open process, thereby increasing public trust; reduce legal risks; improve procurement quality and budget efficiency; and encourage behavioural change and greater integrity.

METHODS

The data used in this paper are primary and secondary data. This research employs the CIPP Evaluation Model. This model was developed by Stufflebeam and Shinkfield; the name CIPP is derived from Context, Input, Process, and Product. The author obtained primary data from interviews with participants consisting of six personnel who conduct probity audits, one procurement functional officer and one member of a physical development project's technical team. Participants were selected using a purposive sampling method, targeting individuals involved in the practice of probity auditing. Meanwhile, the author sourced secondary data from books, journals, and relevant regulations, all of which are listed in the bibliography. A case study approach was utilised in this research to answer questions regarding the practice of

probity audits at the Tasikmalaya Regency Inspectorate and the obstacles encountered in practice.

RESULTS

Probity audits are urgent in the procurement process for goods and services and should be conducted at all stages, from planning and preparation for procurement, preparation and selection of suppliers, contract implementation, to the handover of goods and services. However, audits are only conducted at certain stages, mainly during contract implementation. Difficulties in obtaining documents and time constraints are the main obstacles in conducting probity audits. Other obstacles include the limited number of auditors who have undergone training in procurement, and the fact that probity audits are not yet conducted in parallel with procurement activities. The recommendations that can be given are that the probity audit team must be equipped with sufficient competence, such as participating in training on procurement, communicating intensively regarding document requirements and additional time for probity audit assignments so that probity audit activities can be effective in detecting fraud in the goods and services procurement process.

CONTRIBUTIONS

This research has both theoretical and practical implications. Theoretically, this study is expected to serve as a reference, a comparative and supplementary piece of literature, and a source of knowledge for future researchers, lecturers, and students on the topic of probity audits in detecting fraud within the goods and services procurement process. Practically, this research can provide input for the Tasikmalaya Regency Inspectorate to improve the quality of its examinations in the effort to detect fraud in the goods and services procurement process. It also supports the Tasikmalaya Regency Local Government in analysing the influential factors in the procurement process to determine the successful achievement of governmental objectives, support the execution of government duties and functions, and enhance public services.

Keywords:
CIPP model, goods and services procurement, probity audit, fraud prevention

Paper ID: 2007A

Challenges and Opportunities in Applying the Balanced Scorecard for Universities

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ABSTRACT

BACKGROUND

Universities face increasing pressure to enhance academic quality, ensure transparency, and strengthen global competitiveness. Traditional performance measurement systems, which mainly emphasize financial aspects, are increasingly considered inadequate to capture the complexity of university performance. Higher education institutions therefore require a comprehensive performance measurement framework that includes academic excellence, student services, internal process efficiency, and human resource development (Septia Nengsih et al., 2024; Soegoto, 2017). The Balanced Scorecard (BSC) has been widely recognized as a tool that provides a balanced perspective between financial and non-financial aspects (Junusi et al., 2019; Septia Nengsih et al., 2024; Yulisma et al., 2023). However, its application in universities is not straightforward. Empirical evidence highlights significant challenges, including the dominance of financial indicators, difficulties in measuring non-financial performance, and cultural resistance to change within academic institutions. As a result, many universities have not yet succeeded in implementing the BSC effectively (Shoimah et al., 2024). Therefore, an in-depth study is required to analyze the challenges and opportunities of BSC implementation, in order to provide theoretical insights as well as practical guidance for university management**.**

OBJECTIVE

The primary objective of this study is to identify and analyze the challenges and opportunities associated with the implementation of the Balanced Scorecard in higher education institutions. Specifically, the study aims to: (1) map the key barriers faced by universities in adopting the BSC, including organizational, structural, and cultural constraints; (2) explore the opportunities offered by the BSC to strengthen performance measurement and strategic alignment in higher education; and (3) synthesize these findings to formulate practical recommendations. Through this approach, the research seeks to provide a comprehensive understanding of how BSC adoption can be both hindered and facilitated, thereby offering a balanced perspective that is relevant to university governance and management.

METHOD

This study employs a qualitative approach to gain an in-depth understanding of the challenges and opportunities in implementing the Balanced Scorecard in higher education institutions (Umaimah, 2019). Data were collected through a literature study, including scholarly articles, research reports, and relevant documents published within the last five to ten years to reflect contemporary trends. A Systematic Literature Review (SLR) was applied as a supporting tool to select, classify, and organize findings from the literature into two main categories: challenges

and opportunities of BSC implementation (Aini et al., 2023). The data were then analyzed using a descriptive-qualitative technique to produce a synthesis that can serve as the basis for strategic recommendations for universities. This approach enables the study to comprehensively explore the dynamics of BSC implementation and provide a holistic and practical perspective on its application in higher education.

RESULT

The systematic review reveals several recurring challenges in the adoption of the Balanced Scorecard in universities. These challenges include resistance to change within academic culture, limited managerial capacity to operationalize non-financial indicators, misalignment between institutional goals and the BSC perspectives, and resource constraints. On the other hand, significant opportunities were also identified, such as the potential to enhance strategic alignment, strengthen accountability and transparency, improve integration between academic and administrative performance, and reinforce global competitiveness. The synthesis of findings indicates that although substantial barriers persist, opportunities can outweigh the limitations when universities adopt adaptive strategies. The results highlight that successful implementation of the BSC requires strong institutional commitment, cultural adaptation, and continuous capacity-building efforts.

CONTRIBUTIONS

This study provides both theoretical and practical contributions. Theoretically, it enriches the discourse on performance management in higher education by consolidating and classifying existing evidence on the application of the Balanced Scorecard in universities. It also highlights the interplay between financial and non-financial performance indicators within the academic context, an area that remains underexplored in prior studies. Practically, this research offers strategic recommendations that can serve as a guide for university leaders in addressing challenges and leveraging opportunities in adopting the BSC. These recommendations include the development of tailored performance indicators, strengthening leadership commitment, and enhancing staff capacity in performance-based management. Ultimately, this study contributes to improving the effectiveness of universities in utilizing the BSC as a strategic management tool, while simultaneously promoting institutional performance and global competitiveness.

Keywords:
Higher education, balanced scorecard, challenges, opportunities

Paper ID: 2008A

Do Green Accounting and ESG Disclosure Drive Financial Sustainability in Indonesian Plantation Companies?

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Abstract

Background

Corporate sustainability issues are increasingly becoming a major concern in the modern era, especially in the plantation sector, which contributes significantly to the national economy while also being in the spotlight in terms of environmental aspects. This sector is required not only to generate financial profits, but also to pay attention to social and environmental responsibilities in order to survive in the long term. In this context, green accounting practices and Environmental, Social, and Governance (ESG) disclosure are important as accounting and non-financial reporting instruments that can reflect a company's commitment to sustainability. Financial reports that are solely profit-oriented often ignore environmental costs, even though these have an impact on long-term business continuity. Similarly, ESG disclosure is an important benchmark for investors and stakeholders in assessing the extent to which a company has responsible and sustainable governance amid global demands.

Objectives

The purpose of this study is to examine whether green accounting and ESG disclosure practices play a role in promoting the long-term financial sustainability of plantation companies in Indonesia. Specifically, this study seeks to determine the extent to which the environmental costs recorded and disclosed by companies and their published ESG scores can influence financial performance indicators such as Return on Assets (ROA), Return on Equity (ROE), Debt to Asset Ratio (DAR), and Debt to Equity Ratio (DER). Furthermore, this study seeks to provide an overview of whether plantation companies that are more active in reporting environmental costs and disclosing ESG information have a competitive advantage in maintaining financial sustainability. Thus, this study not only contributes to the literature on environmental accounting and ESG reporting, but also provides practical implications for investors, regulators, and companies in improving the quality of sustainability transparency and accountability.

Methods

This study uses a quantitative approach by utilising secondary data obtained from companies' annual reports and sustainability reports. The sampling technique was conducted using purposive sampling, resulting in 14 plantation sector companies listed on the Indonesia Stock Exchange (IDX) that consistently publish annual reports and have ESG scores from the Katadata Insight Centre for the period 2022–2024. The independent variables are green accounting, measured by the proportion of environmental costs to total assets, and ESG

disclosure, measured by the official ESG score. The dependent variables are financial sustainability, proxied by the indicators ROA, ROE, DAR, and DER. Data analysis was performed using SPSS version 23 software through descriptive statistical tests to understand the data distribution and multiple linear regression to test the influence between variables.

Results

The results of the study indicate that ESG disclosure has a more consistent and significant impact on financial sustainability indicators than green accounting practices. ESG disclosure has been proven to contribute positively to profitability ratios (ROA and ROE) and play a role in reducing financial risk as reflected in DAR and DER. This confirms that the market and stakeholders are more responsive to ESG information as a positive signal of corporate governance and sustainability. Conversely, the influence of green accounting still varies. In some indicators, environmental cost accounting is positively related to financial sustainability, but in other indicators the relationship is weak or insignificant. A new finding from this study is the difference in the roles of the two variables, where green accounting is more internal and develops gradually, while ESG disclosure is an external communication instrument that is more noticed by the market. Thus, ESG disclosure is able to provide a stronger signal to investors and stakeholders regarding the company's commitment to sustainability.

Contributions

The conclusion of this study confirms that although green accounting practices are important for environmental cost transparency, ESG disclosure factors are more dominant in influencing the financial sustainability of plantation companies in Indonesia. The implication of this study is the need for companies to strengthen their environmental cost reporting practices in a more comprehensive manner and improve the quality of ESG disclosure in order to increase investor confidence. Furthermore, regulators and policymakers are expected to encourage the implementation of stricter environmental accounting standards and ESG disclosure guidelines so that the plantation sector is not only economically competitive but also excels in social and environmental aspects at the global level. The academic contribution of this study lies in the empirical proof of the different roles of green accounting and ESG disclosure, while its practical contribution provides guidance for companies and investors in making sustainability decisions.

Keywords

Green Accounting, ESG Disclosure, Financial Sustainability, Plantation Companies

Paper ID: 2009A

RECONSTRUCTION *GREEN ACCOUNTING* WITHTHE*MAQASHIDSYARIAH* SUNAN MURIA APPROACH AT PT SEMESTAGEMILANGAGRITAINMENT

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Background

In recent decades, global and national ecological crises caused by environmental damage have become increasingly alarming. These crises have caused various types of environmental disasters that are detrimental and threaten human survival. This is due to companies' indifferencein managing the negative impacts of their business activities. One solution that can be pursuedisthe application of green accounting in corporate financial reporting. The application of green accounting is not only intended to comply with existing regulations, but also as part of corporate moral responsibility.

The reconstruction of green accounting is necessary to accelerate business actors' awareness in applying this concept to financial reports. A moral and ethical-basedgreenaccounting model using a religious approach can be an alternative in reconstructing the application of green accounting. One religious figure who can be used as inspiration to reconstruct the green accounting approach is Sunan Muria. (Muryono, 2014).

Objectives

This article aims to find a new model or framework that integrates the values of *Maqashid Syariah* (teachings) of Sunan Muria into the principles of green accounting and explores theimplementation of green accounting practices that have been applied by PT. Semesta GemilangAgritainment. In addition, this article will also discuss the possible impacts of the implementationof Sunan Muria's eco-religious-based green accounting, both internally (corporate governance) andexternally (relationships with the community and the environment). The implementation of eco religion-based green accounting is expected to encourage business actors to voluntarilyapplygreen accounting as a form of individual awareness in servitude to the Creator (Ma'rifatullah). TheSunan Muria *maqashid syariah*-based green accounting model is expected to be widely applied, especially in companies that process natural resources in their business activities.

Methods

This research uses qualitative methods to identify and analyze the applicationof environmental accounting in companies in order to find new forms of green accounting models. Data was collected through three main approaches, namely observation, interviews, and literaturestudies. Observations were made by observing the activities of PT Semesta GemilangAgritainment's livestock farm, from the livestock management process to the processing of goat manure waste. Literature studies were conducted by reviewing scientific journal articles, textbooks, financial

reports, and policy documents relevant to the application of green accounting, while interviews were conducted with the company's owners and employees. Interviews were also conducted with the community around the company to determine the impact of the company activities. The research location was at Jl. Sawah No.10, Saki, Umbulmartani, Ngemplak District, Sleman Regency, Special Region of Yogyakarta 55584. This research was conducted fromJuly2025 to August 2025.

Results

From the perspective of Sunan Muria's *maqashid syariah,* green accounting is an accounting process that focuses not only on objects, events, and financial transactions, but also on financial objects, events, and transactions. These transactions take the form of social and environmental transactions based on a religious approach. The reconstruction of Green accounting is described as follows:

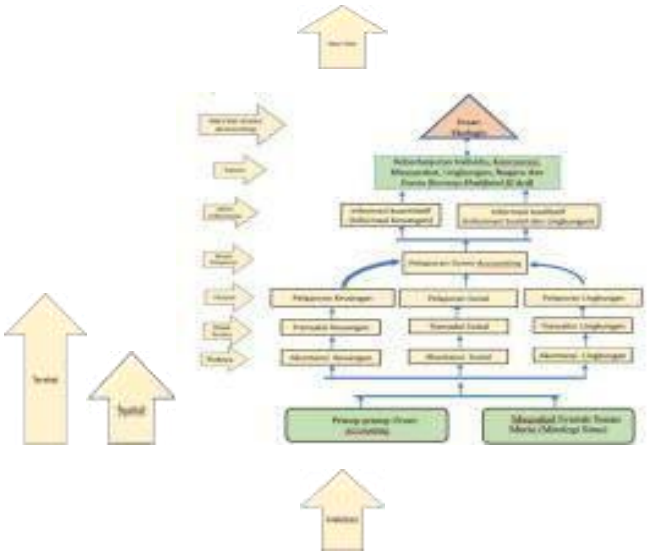

Figure 1.1

The implementation of Green Accounting in Sunan Muria approach to preaching is a path in the creative process of Tauhid as well as a means of grounding the humanitarian mission carried by Islam. To achieve these two missions, the application of green accounting with the Maqashid Syariah Sunan Muria approach becomes a method and medium for achieving ma'rifatullah . Based on the results of observations and interviews, it can be concluded that PT Semesta Gemilang Agritainment has implemented an environmentally friendly business management concept and also uses religious aspects in its livestock business processes.

Contributions

1. The reconstruction of Green Accounting using the *Maqashid Syariah* SunanMuriaapproach can increase business actors' awareness to improve social and environmental responsibility and to achieve ma'rifat accounting to become ecological individuals.
2. The *Maqashid Syariah* values taught by Sunan Muria can be integrated into principles of Green Accounting to create a new model of green accounting.
3. PT Semesta Gemilang Agritainment has actively implemented and disclosedgreenaccounting

activities accompanied by religious values in the company's business processes.

4. The implementation of *Maqashid Syariah* Sunan Muria-based Green Accountingcanimprove corporate governance and corporate social responsibility towards the surrounding environment. This is evidenced by the good cooperation in the fields of agriculture and animal husbandry between PT Semesta Gemilang Agritainment and the surrounding community.

Keyword *Reconstruction,Green Accounting*, *Maqashid Syariah Sunan Muria*

Paper ID: 2010A

Financial behaviour mediated the effect of financial literacy on financial well-being?

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Background

Financial well-being is a crucial aspect in determining an individual's quality of life, including lecturers as educators with responsibilities in the world of education. Although lecturers' incomes are relatively stable, many still face challenges in managing their personal finances, which impacts their level of financial well-being. Financial literacy is key to improving an individual's ability to make appropriate and effective financial decisions. Good financial literacy is believed to increase lecturers' awareness and understanding of financial management. However, the relationship between financial literacy and financial well-being is not direct, but rather through the individual's financial behavior. Financial behavior, which includes budget management, spending control, financial planning, and saving and investing habits, acts as a mediator in this relationship. With healthy financial behavior, lecturers can optimally implement financial literacy knowledge, thus positively impacting their financial well-being.

Objectives

This study aims to analyze the effect of financial literacy on financial well-being, mediated by financial behavior. Individuals with a high level of financial literacy tend to be better able to manage their personal finances, make sound financial decisions, and avoid financial problems. The higher a person's financial literacy, the better their financial well-being. Good financial literacy also encourages individuals to have good financial behaviors. Good financial behaviors, such as disciplined saving, wise spending management, and appropriate investments, directly help individuals achieve a more stable and secure financial condition, thereby improving financial well being. Financial behavior also acts as a mediator explaining how financial literacy affects financial well-being. Financial literacy can improve good financial behaviors, and ultimately improve financial well-being.

Methods

This study uses a quantitative approach with a survey method. Data were collected through questionnaires. The population used in this study were lecturers with a minimum education level of Masters at Maranatha Christian University. In this study, sampling used a stratified random sampling technique with the research sample being lecturers with a minimum education level of Masters in each study program as a strata at Maranatha Christian

University. The variables in this study include financial literacy as the independent variable, financial well-being as the dependent variable, and financial behavior as the mediating variable. Data analysis was carried out using the Structural Equation Modeling (SEM) technique with Smart Partial Least Square (SmartPLS) 4.0 software to test direct and indirect relationships between variables.

Results

The results of the study indicate that financial literacy has a positive and significant impact on individual financial well-being, particularly for lecturers and educators. Individuals with a high level of financial literacy tend to have a better understanding of financial management, thereby improving their financial well-being. Furthermore, financial literacy also positively impacts financial behavior, reflecting an individual's ability to manage finances effectively, thus encouraging more responsible and prudent financial behavior. Financial behavior has also been shown to have a significant positive impact on financial well-being. This indicates that healthy behavior in financial management can increase an individual's sense of financial security and satisfaction. Financial behavior mediates the relationship between financial literacy and financial well-being, where financial literacy does not directly improve financial well-being, but also through improving healthy financial behavior. These results emphasize the importance of strengthening financial literacy to shape effective financial behavior that can improve individual financial well-being.

Contributions

This research provides theoretical and practical contributions to understanding the influence of financial literacy on individual financial well-being, mediated by financial behavior. Theoretically, the study results clarify how financial literacy can indirectly influence financial well-being through healthy financial behavior. Individuals need not only financial knowledge but also the implementation of sound financial behavior to effectively improve financial well-being. Practically,

This research provides a foundation for policymakers, the financial sector, and educational institutions to design effective financial literacy programs that focus not only on increasing knowledge but also on encouraging the formation of more adaptive financial behaviors, thereby improving financial well being, especially for lecturers.

Keywords:
Financial literacy, financial behavior, financial well-being

Paper ID: 2010M

Demographic factors, future time perspective, and financial literacy: the perspective of students

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Background

For senior high school students and undergraduate students, financial literacy becomes increasingly important because it helps them understand about savings, investment, and debt. According to the 2024 Financial Services Authority Survey, the level of financial literacy among this group is lower than the national average and ranks second lowest, behind the group of unemployed individuals, who are the lowest. The low financial literacy, especially among the younger generation, poses various risks, ranging from online loan traps, cyber crimes like phishing, to a consumptive lifestyle due to the penetration of digital wallets and paylater systems. The importance of this literacy highlights the need to study related matters. Different demographic factors, as well as a future time perspective, have received more attention as the determinants of financial literacy.

Objectives

This research aims to examine and analyze the influence of age, gender, education, and income on future time perspective and financial literacy, as well as to influence future time perspective on financial literacy. In general, the younger the age, female, the higher the education and income, the higher their scores in future time dimensions, indicating a more focused orientation towards planning and commitment to the future. Better financial literacy is generally found along with the growth of age, education, income, and among males. Psychological traits such as future time perspective affect cognitive characteristics such as financial knowledge. Future time perspective encourages individuals to set clear financial goals, prepares them to be cognitively ready, and to adopt responsible financial behaviors to achieve better financial well being. The higher the individual's focus on opportunities, the higher their financial literacy.

Methods

This study uses a quantitative approach with a survey method. Data were collected through questionnaires distributed via Google Form. The population used in this study is the Indonesian citizens. Sampling was conducted using purposive sampling technique with the

criteria being Indonesian citizens who work as senior high school students and undergraduate students. The total number of respondents collected was 325 respondents. The variables in this study include demographic factors (age, gender, education, and income), future time perspective (focus on opportunities and focus on limitations), and financial literacy (basic and advanced). Data analysis was conducted using Structural Equation Modelling (SEM) techniques with AMOS software to test the direct and indirect effects between variables.

Results

Based on the factor analysis results, only seven out of ten indicators of the future time perspective passed the validity test, namely FTP1, FTP2, FTP3, FTP4, FTP5, FTP6, and FTP7. Furthermore, these seven valid indicators show reliable results. The results of the model feasibility tests are all met. Referring to the AMOS output, the research results indicate that age and gender do not influence the future time perspective and financial literacy. In contrast, education and income have a positive effect on the future time perspective and financial literacy. The future time perspective was found to have a mediating effect on the influence of education and income on financial literacy.

Contributions

As a theoretical contribution, this research successfully found the influence of education on future time perspective, which is different from Larisa (2021) who showed no influence of education on future time perspective. Furthermore, this study found that future time perspective partially mediates the influence of education and income on financial literacy. Practically, the researchers recommend that senior high school students and undergraduate students can improve their financial literacy by focusing on the opportunities available in the future, supported by education and income. In short, students can gradually improve their financial literacy by integrating knowledge, skill, practical experience with money, and financial goals.

Keywords :
Education, Income, Future Time Perspective, Financial Literacy, Covariance-based SEM

Paper ID: 2011M

Eco-Modular Vertical Garden: Sustainable Solutions from Recycled Waste and Native Plants for Urban Housing in Jakarta

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Abstract

Urbanization in Jakarta has resulted in significant environmental challenges, including declining green spaces, poor air quality, waste accumulation, and urban heat islands. This research proposes the Eco-Modular Vertical Garden (EMVG), an innovative business model that integrates recycled waste materials and native plants into modular vertical systems designed for dense urban housing. Unlike conventional green spaces, EMVG utilizes vertical surfaces of apartments, houses, and commercial buildings to create compact, scalable, and sustainable greenery solutions. The project addresses environmental, social, and economic issues simultaneously: reducing urban heat and air pollution, minimizing landfill waste, promoting biodiversity, and enhancing residents' mental well-being. Methodologically, the study adopts a business plan framework supported by PESTEL, SWOT, Porter's Five Forces, and Business Model Canvas analyses. Results demonstrate that EMVG is viable both strategically and financially, with projected market adoption from eco-conscious households, real estate developers, and government initiatives. Contributions include the promotion of circular economy practices, sustainable entrepreneurship, and community-based environmental innovation. Overall, EMVG represents a scalable model that can be replicated in other megacities facing similar sustainability challenges, contributing to global discourse on urban resilience and sustainable business models.

Keywords

Eco-Modular Vertical Garden; Circular Economy; Sustainable Business Model; Urban Resilience; Green Innovation

Paper ID: 2012M

Digital Transformation in Regional Governance: A Case Study of Population Administration Innovation in Jayapura Regency

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Abstract

Background: *Digital transformation in the public sector is a strategic agenda for local governments to improve service quality and strengthen governance. The development of information technology has given birth to innovations that shorten bureaucracy, speed up administration, and reduce service errors. In Jayapura Regency, Disdukcapil launched SITANDUK RUSA EMAS (Integrated System of Population Administration Services with Hospitals and Health Centers) as a digital breakthrough from the beginning of digital services using Whatsapp. The scope of population administration services that has just been implemented in this application only includes 3 (three) services, namely the issuance of KIA, birth certificates, and death certificates. This system replaces manual communication and simple applications, allowing people to obtain population documents faster through integration with health facilities. Its implementation shows the importance of digitalization not only in the provision of infrastructure, but also in ensuring equitable accessibility and effectiveness of public services.* ***Objectives:*** *This study aims to (1) Analyze the impact of digital transformation in local government governance through the implementation of the SITANDUK RUSA EMAS application (2) Assess the effectiveness of this application in increasing the scope of population administration services, especially in the issuance of KIA, birth certificates, and death certificates In addition to its academic contribution, this research has a practical purpose of producing policy recommendations and implementation strategies that can serve as references for other local governments in adopting similar innovations. The findings are therefore expected to provide not only theoretical insights but also practical benefits for governance practices. Methodologically, the study emphasizes the relevance of using a qualitative approach through primary and secondary data to explore implementation dynamics, identify supporting and hindering factors, and capture stakeholders' experiences. This approach enables the research to present a comprehensive picture that is both measurable and contextually rich.* ***Methods:*** *This study uses a qualitative approach by combining primary and secondary data. Primary data was obtained through interviews with Disdukcapil officials, health workers in hospitals and health centers who are partners, and service users. Secondary data was obtained through official institutional profile documents, Disdukcapil achievement reports, and statistics on population administration services in 2023–2024. Data analysis was carried out descriptively by identifying patterns of service changes before and after the implementation of SITANDUK RUSA EMAS. The qualitative approach was chosen to provide an in-depth understanding of the process of implementing this digital innovation, including supporting factors, technical constraints, and public perception of the quality of the services produced. In this way, the research focuses not only on achievement numbers, but also on the social and institutional dynamics that influence the success of digital transformation.* ***Results:*** *The*

study results indicate an overall increase in population administration services in 2024 compared to 2023. Ownership of the Child Identity Card (KIA) rose by 30% for the 0–17 age group, birth certificate issuance increased by 9.55%, and death certificates recorded a notable rise of 30%. These improvements reflect the positive impact of system integration with hospitals and health centers, which accelerated the recording of vital documents that were previously delayed due to limited coordination. However, the increases remain moderate because the SITANDUK RUSA EMAS application was only piloted in October 2023 and became fully effective in 2024. Thus, the 2024 outcomes represent the initial implementation phase, leaving significant room for further development. Key challenges remain, particularly limited digital infrastructure in certain areas, varying human resource capacities, and the community's adaptation to the new system. Addressing these factors is crucial for optimizing digital transformation and ensuring sustainable improvements in service delivery. ***Contributions****: This research contributes in two main dimensions, namely theoretical and practical. From the theoretical side, the research enriches the literature on digital transformation in the public sector by presenting empirical evidence of the implementation of SITANDUK RUSA EMAS in population administration services in Jayapura Regency. These findings confirm that digitalization is not only about the provision of technology, but also related to governance, institutional readiness, and community response. Meanwhile, from the practical side, this study offers strategic recommendations for other local governments in adopting digital service innovations, both in terms of system design, integration mechanisms with related agencies, and strengthening the capacity of human resources. Thus, the results of the research not only function as academic study materials, but also as an applicative reference in encouraging faster, more efficient, and inclusive improvement of the quality of public services.*

Keywords: Digital transformation, governance, population administration, service innovation

Paper ID: 2011A

The Impact of IDXCarbon Launch on Abnormal Returns And Trading Volume Activity of Stocks in the SRI-KEHATI In 2025

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Abstract

Background

Capital markets react strongly to events that provide information affecting price movements. Enviromental issues have become increasingly important, even though their short-term impacts may not be immediately obvious. Climate change presents considerable risk to economic stability over the medium to long term (Gunawan et al., 2024). In response, Indonesia introduced its first international carbon trading platform, the Indonesia Carbon Exchange (IDXCarbon), on January 20, 2025. This development is significant because it could influence investor perceptions, especially regarding companies with strong sustainability commitments. Companies listed in the SRI-KEHATI Index, which comprises firms adhering to sustainability, social responsibility, and good governance principles, are particularly relevant. Therefore, using an event study methodology is suitable to assess the impact of the carbon trading launch on the capital market. This method examines abnormal returns and changes in trading volume activity within the SRI-KEHATI Index, offering valuable insights how environmental policies affect market dynamics.

Objectives

In this study aims to examine the impact of the international carbon trading launch by IDXCarbon on the stock performance of companies listed in the SRI-KEHATI Index. Specifically, it focuses on analyzing whether are differences in Abnormal Returns (AR) before and after the event. Monitoring AR is crucial as it reflects the capital market's reaction to new information that may influence investment decisions. Additionally, the research seeks to identify significant changes in Trading Volume Activity (TVA) of stocks within the SRI KEHATI Index during the periods preceding and following the event. Changes in TVA serve as a relevant indicator to measure transaction activity levels and investor responses to new polices in the carbon market sector. Therefore, this study is expected to provide empirical evidence on the extent to which the launch of international carbon trading through IDXCarbon has affected Indonesia's capital market.

Methods

This study employs a quantitative approach with purposive sampling, selecting 25 companies listed in the SRI-KEHATI Index as the sample. The Observation period spans 11 days, covering 5 days before and 5 days after the official launch of international carbon

trading through IDXCarbon on January 20, 2025. Data processing is conducted using Microsoft Excel and version SPSS 27 to ensure accuracy and reliability. The analysis involved several statistical test, including descriptive statistics, normality assessment through the Kolmogorov-Smirnov test, market reaction evaluation using the one-sample Kolmogorov-Smirnov test, and comparison of differences with the Wilcoxon signed-rank test. This comprehensive approach allows for a thorough investigation of market behavior around the event.

Results

The study's findings reveal that Abnormal Returns (AR) on most observation days, including the event day (H0), were near zero and statistically insignificant. However, significant AR values appeared on days H-3 and H+2, indicating investor reactions either in anticipation or due to delayed information. The Wilcoxon signed-rank test ($p = 0.223$) confirmed no significant overall difference in AR before and after the event. Meanwhile, Trading Volume Activity (TVA) remained stable, with averages between 0.0008 and 0.0012 and low variance, except for a temporary spike on day H+2, where the average rose to 0.0037 with a standard deviation of 0.0131. Despite this increase, the Wilcoxon test ($p = 1.000$) showed no significant change in TVA between pre- and post-event periods. Normality tests revealed TVA was normally distributed before the event but not afterward, suggesting the volume spike was an isolated incident.

Contributions

In this study carries several important implications for various stakeholders. Investors should avoid basing decisions solely on single event like the launch of international carbon trading and instead consider company fundamentals, global ESG trends, and long-term policies. Short term investors are advised to be cautious, as the weak market response indicates limited chances for quick gains. In contrast, long-term investors should carefully follow regulatory changes and international standards before making decisions. From a corporate standpoint, especially for firms in sustainability indices, the carbon trading initiative provides an opportunity to boost their sustainability reputation by enhancing transparency in emissions reporting, promoting renewable energy projects, and developing eco-friendly innovations to attract institutional investors. For government, maintaining transparency and ensuring recognition of international carbon credit verification systems is essential. Future research should include macroeconomic factors and global market sentiment, while also evaluating long-term effects using extended event study methods.

Keywords

Event study, Abnormal returns, Trading volume activity, IDXCarbon, SRI-KEHATI

Paper ID: 2013M

Fundamental and Fair Value Analysis of Food and Beverage Companies Affected by Boycott Actions in Indonesia

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Abstract

Background

At the end of 2023, a boycott movement emerged against several companies in response to the Israel–Palestine conflict. The food and beverage industry became one of the main targets since its products are closely tied to daily consumer needs. The impact of this boycott was not only evident in sales but also had the potential to affect companies' financial performance and stock price movements in the capital market (Cahyani et al., 2024). This phenomenon shows that socio-political factors can create significant risks for a firm's value, both fundamentally and in the market. According to Brigham & Houston (2011) in (Aliasari et al., 2020), signaling theory suggests that a company's fundamentals should be directly reflected in its stock price. Thus, the boycott can be perceived as a negative signal for investors regarding reputation and business prospects. Studying market reactions to boycotts is therefore crucial for both investors and businesses.

Objectives

The main objective of this study is to analyze the impact of boycott actions on the fundamentals and fair value of food and beverage companies in Indonesia, as well as to assess the stock market's response to this phenomenon. This research aims to identify how boycotts influence corporate performance. By comparing companies within the industry, the study is expected to provide clearer insights into corporate resilience in facing non-financial risks and to assist both investors and management in formulating effective decision-making strategies.

Methods

This study employs a quantitative approach using documentation methods, focusing on four food and beverage companies listed on the Indonesia Stock Exchange: PT Sarimelati Kencana Tbk (PZZA), PT Fast Food Indonesia Tbk (FAST), PT Unilever Indonesia Tbk (UNVR), and PT MAP Boga Adiperkasa Tbk (MAPB). The sample was selected based on news reports (Tonce Dionisio, 2023) and previous research (Nurman Ilham Fadzilah et al., 2024), which identified these companies as representative of the sector affected by the boycott. Data include annual financial statements from 2020–2024 and year-end stock prices from Investing.com and Yahoo Finance. Data were processed using Microsoft Excel and SPSS 27. Intrinsic value analysis was conducted using Earnings per Share, Compound Annual Growth Rate, and Book Value to assess undervaluation or overvaluation. Due to the

small sample size and non-normal distribution, the non-parametric Friedman T-Test was applied to examine differences in fundamentals and fair value before (2022), during (2023), and after (2024) the boycott.

Results

Fundamental analysis shows the sharpest decline in FAST, with Net Profit Margin declining from –1.32% (2022) to –16.37% (2024), Current Ratio from 0.79 to 0.27, and Debt to Equity Ratio rising markedly from 2.60 to 26.63. PZZA also weakened, as Net Profit Margin fell from –0.65% to –2.60% and Current Ratio from 0.61 to 0.56, while its Debt to Equity Ratio remained relatively stable at around 1.10. UNVR and MAPB recorded declines as well, though their performance was more resilient compared to FAST and PZZA. Fair value analysis revealed negative Margins of Safety across all firms, suggesting that stock prices exceeded intrinsic values (overvalued). The Friedman T-Test showed significant differences in intrinsic value ($Sig = 0.039$; $p < 0.05$) but not in Margin of Safety ($Sig = 0.368$; $p > 0.05$). These results imply that weakening fundamentals were not fully incorporated into stock prices, diverging from signaling theory.

Contributions

This study carries important implications for various stakeholders. For investors, boycotts should not serve as the sole basis for decision-making; instead, corporate fundamentals, global ESG trends, and long-term prospects must also be considered. For companies, the study recommends strategies such as strengthening transparent public communication through digital traceability programs (e.g., Starbucks Trace), introducing product innovations with local flavors to improve public perception, and implementing digital education on e-commerce platforms that directly reach consumers during shopping, making it more effective in countering boycott issues. In addition, companies may improve packaging with local touches, such as batik motifs, and run CSR programs by distributing food or beverages to remote villages along with nutrition education, thereby enhancing reputation in relation to boycott concerns. Academically, this research enriches the literature on market reactions to social issues, particularly in Indonesia, while practically serving as a guide for investment decision-making and corporate strategy management post-boycott.

Keywords

Boycott Action, Intrinsic Value, Signaling Theory, Stock Valuation, Fundamental Analysis

Paper ID: 2012A

The Role of Sustainability Reporting in Driving Financial Performance: Evidence from ESG Star Listed Companies on the Indonesia Stock Exchange

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Abstract

Background

The growing importance of sustainability has prompted companies to incorporate Environmental, Social, and Governance (ESG) dimensions into their annual reports and sustainability reports. ESG disclosure serves not only as a tool for legitimacy but also as a mechanism to strengthen investor confidence and demonstrate responsible governance. In Indonesia, the implementation of POJK No. 51/POJK.03/2017 Mandates issuers and public companies to present sustainability disclosures, underscoring the nation's commitment to advancing sustainable finance. Nevertheless, research findings on the relationship between ESG and financial performance remain inconclusive. While some studies report that ESG initiatives enhance financial outcomes, others find little or no significant effect. These inconsistencies raise questions regarding the real benefits of ESG practices. To address this issue, the present study focuses on firms listed in the ESG Star Index of the Indonesia Stock Exchange for the period 2020–2024, examining the impact of ESG disclosure on financial performance, Return on Assets (ROA).

Objectives

This study aims to examine the impact of ESG disclosure on the financial performance of companies included in the Indonesia Stock Exchange's ESG Leaders Index for the period 2020– 2024. It focuses on whether the Environmental, Social, and Governance dimensions significantly influence profitability, as measured by Return on Assets (ROA). The study also considers the moderating effects of firm size and firm age, recognizing that larger and older firms may have different capacities and motivations in implementing ESG initiatives. The main objective is to provide empirical evidence on whether ESG disclosure acts as a strategic driver of financial performance or remains a symbolic form of regulatory compliance. By addressing this issue, the study contributes to clarifying inconsistencies in previous findings, offering insights that are relevant not only to academics but also to managers, investors, and regulators concerned with sustainability practices and their financial implications.

Methods

The study employs a quantitative approach with panel data regression analysis. The sample consists of eight companies consistently listed in the ESG Star Index of the Indonesia Stock Exchange during 2020–2024. Data are collected from annual reports and sustainability

reports published by these companies. Independent variables include the Environmental, Social, and Governance dimensions, each measured using a disclosure index. The dependent variable is financial performance, proxied by Return on Assets (ROA). Firm size and firm age are incorporated as moderating variables to test interaction effects. Data analysis is conducted using Stata 17 software, applying the Fixed Effect Model (FEM) with robust standard errors to address heteroskedasticity and autocorrelation. Classical assumption tests, including normality and multicollinearity checks, are applied to ensure validity. This methodological design allows for a rigorous examination of whether ESG disclosure and its interactions with firm characteristics significantly influence financial performance among Indonesia's ESG Star companies.

Results

The findings reveal that ESG disclosure does not significantly influence financial performance as measured by Return on Assets (ROA). Specifically, the Environmental dimension records a coefficient of –18.760 with a p-value of 0.183, the Social dimension –15.028 with a p-value of 0.223, and the Governance dimension –17.096 with a p-value of 0.131. These results, all above the 0.05 significance threshold, indicate no meaningful effect. Similarly, the moderating variables show insignificant impacts: firm size ($\beta = 0.500$; $p = 0.158$) and firm age ($\beta = –0.015$; $p = 0.451$). The model's overall R-squared value of 0.4512 suggests that only 45.12% of the variation in ROA is explained by ESG and its moderators, while the remaining 54.88% is influenced by other factors. Furthermore, the simultaneous test (Prob > F = 0.5832) confirms that ESG variables and firm characteristics together do not significantly affect ROA, indicating that ESG practices remain largely compliance-driven.

Contributions.

This study makes significant contributions to both theory and practice. Academically, it provides evidence from an emerging market context, showing that ESG disclosure does not always lead to improved short-term profitability when measured using ROA. This finding helps clarify the mixed results of prior studies and underscores the need to explore alternative financial indicators such as Return on Equity (ROE) or Tobin's Q. Practically, the results suggest that companies should not treat ESG disclosure as a mere compliance exercise but rather integrate sustainability into their strategic operations to realize tangible benefits. For investors, the study emphasizes evaluating the quality and depth of ESG implementation rather than focusing solely on the extent of disclosure. For regulators, it highlights the importance of strengthening sustainability reporting standards to ensure disclosures reflect substantive and value-creating practices. Overall, this research bridges the gap between sustainability reporting, corporate governance, and financial performance in Indonesia.

Keywords

Sustainability Reporting, Environmental Social and Governance (ESG), Financial

Performance, Return on Assets (ROA), Indonesia Stock Exchange (IDX)

Paper ID: 2014M

Direct and Indirect Factors Determine FinTech Transaction in Central Java Province: Customers Point of View

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Abstract

The field of financial transactions has undergone significant transformation, transitioning from a predominant reliance on traditional bank-based systems to more advanced, flexible, and user-centered financial technologies (Fintechs). The utilization of financial technology (FinTech) facilitates transactions, thereby offering benefits to lower-middle income communities by enabling the expeditious and effortless fulfillment of their financial requirements. A comprehensive review of relevant literature has revealed the benefits of FinTech for consumers and businesses, including the determinants of FinTech transaction usage. However, the assessment of the direct and indirect impacts of determinants of FinTech usage from a consumer perspective has not been adequately conducted. Specifically, the following theories can elaborate on these determinants: the Technology Thread Avoidance Theory (TTAT), the Technology Adoption Model (TAM), the Unified Theory of Technology Acceptance and Use (UTAUT), and the Perceived Risk Theory (PRT). The objective of this study is to estimate the direct and indirect impacts of determinants of FinTech usage in Central Java Province.

The data presented herein is derived from a survey administered to 585 users of financial technology (hereafter "FinTech"). The econometric method employed is the Structural Equation Model (SEM)-Partial Least Squares (PLS). This method has the capacity to reveal the direct and indirect effects of the determinants of FinTech transactions. The dependent variable employed in this study is the value of FinTech transactions. The independent variables encompass a range of factors, including the extent to which technology is perceived as being adopted, the ease of transactions and data security, income or business capital, technology adaptation, technology responsiveness, trust, and motivation. The initial three variables are direct impact factors, while the subsequent variables are indirect impact factors.

The findings reveal a considerable increase in FinTech transactions as a result of technology adoption. The increased adoption of technology has been demonstrated to unlock benefits, which in turn has led to a rise in FinTech transactions. The ease of transactions and the

assurance of consumer data security have been identified as significant factors influencing FinTech transaction levels. Additionally, FinTech transactions and increased consumer income have been identified as significant factors. The impact of technology adaptation, responsiveness, trust, and motivation on FinTech transactions is also of significant importance. This underscores the intricate and multifaceted nature of FinTech transactions, which are precipitated by the digital business transformation process. This process is designed to align with the evolving market demands and patterns, ensuring a more effective and streamlined approach.

The policy implications can be structured in several ways. First, the government, particularly financial and monetary authorities, should prioritize enhancing digital financial literacy and inclusion. Secondly, it is imperative for digital financial businesses to ensure the seamless and secure processing of financial transactions, contingent upon the establishment of a robust corporate governance framework. Thirdly, micro-businesses have the capacity to leverage digital financial transactions to achieve scaling up. Moreover, this research finding provides a foundation for further in-depth studies by directing attention to the ranking of factors that directly and indirectly impact FinTech transactions. Additionally, further exploration is warranted into the contributions of stakeholders to the development of FinTech business models.

Keywords

FinTech, Direct Effect, Indirect Effect, Consumer Behavior

Paper ID: 2013A

Weighing the Roles of Transparency, Earnings Quality, and Fundamentals on Stock Price Stability using NCSKEW

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Abstract

Background

The capital market plays an important role in supporting economic growth by providing a means for companies to obtain funding while also serving as a medium for investors to place their capital. Stock price stability is a key reflection of investor confidence in a company's performance. Factors such as financial report transparency, earnings management, company size, growth, profitability (ROA), and leverage are believed to influence stock price stability. Digital and transportation sector companies in Indonesia face challenges related to stock price volatility and financial reporting quality, making this study relevant for analyzing the determinants of stock price stability using Negative Conditional Skewness (NCSKEW) as a proxy.

Objective

This study aims to examine the effect of financial statement transparency, earnings management, company size, growth, ROA, and leverage on stock price stability measured using NCSKEW. The objective is to provide empirical evidence regarding the role of financial reporting quality and firm fundamentals in explaining variations in stock price stability. Specifically, this study focuses on digital and transportation companies listed on the Indonesia Stock Exchange, sectors that are characterized by high growth potential but also considerable volatility. By analyzing these factors, the study seeks to offer insights for investors, regulators, and companies in understanding how transparency and internal characteristics contribute to minimizing the risk of stock price decline.

Methods

The study uses a quantitative approach with multiple regression based on panel data. The sample consists of companies in the digital and transportation sectors listed on the Indonesia Stock Exchange, covering the period 2021-2024. The dependent variable of stock price stability is measured using NCSKEW. The data is analyzed using SPSS software. Classical assumption tests (normality, multicollinearity, heteroscedasticity, and Durbin Watson autocorrelation) showed that the regression model was feasible. A simultaneous test (F-test) was used to examine the combined effect of all independent variables, while a partial test (t-test) was used to examine the effect of each variable.

Result

The results show that the regression model is simultaneously significant, which means that financial statement transparency, earnings management, company size, growth, ROA, and leverage collectively affect stock price stability. However, partially, only company size and growth are proven to have a significant effect on stock price stability, indicating that larger firms with stronger growth tend to provide greater confidence for investors. Financial statement transparency, earnings management, ROA, and leverage did not show a significant effect, suggesting that these factors may not directly influence stability in this sector. The R^2 value indicates that the model is able to explain part of the variation in stock price stability, while the remaining variation is influenced by external factors such as market sentiment, macroeconomic conditions, or industry-specific developments beyond the scope of this study.

Contributions

This study contributes to the accounting and capital market literature related to stock price stability in the digital and transportation sectors. Academically, this study expands the empirical evidence that not all accounting and fundamental factors affect stock price stability, but rather that company size and growth are more dominant. Practically, the results of this study can be used as a reference for investors in assessing the prospects of growth based companies and business scale, as well as for regulators in designing more effective disclosure policies. For companies, the results of this study emphasize the importance of strengthening business fundamentals as a strategy to maintain investor confidence and minimize the risk of stock price declines.

Keyword :

Stock Price Stability, NCSKEW, Earning Management, Firm Size, Digital Economy Indonesia

Paper ID: 2015M

Antecedents of Perceived Employability: A Systematic Literature Review in the Context of Digital Transformation

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Abstract

Entering the era of Society 5.0, the dynamics of the global job market are significantly influenced by digital transformation, artificial intelligence, and economic globalization, which demand workforce flexibility and adaptability. This shift not only changes employment patterns but also challenges business and economic sustainability through the need for sustainable human capital development. In this context, perceived employability becomes a crucial concept because it reflects an individual's belief in their ability to obtain, retain, and develop employment. Therefore, perceived employability is not merely a subjective perception but a strategic foundation for career sustainability, human resource development, and organizational resilience in the face of digital disruption.

This study aims to conduct a systematic review of the antecedents or determinants of perceived employability using a Systematic Literature Review (SLR) approach for articles published between 2006 and 2025. Data was obtained from Scopus and Web of Science, with inclusion criteria including peer-reviewed publications, direct relevance to the issue of perceived employability, and a primary focus on determinants. Appropriate articles were analyzed and mapped to comprehensively understand the determinants of perceived employability.

The study results reveal three broad categories of determinants. First, individual factors include protean career attitude, career insight, self-efficacy, locus of control, academic achievement, work/internship experience, digital skills, and personality dimensions. These factors emphasize the importance of proactivity, self-confidence, and the development of technology-based future skills to support sustainable employability. Second, organizational factors include organizational learning practices, supervisor support, a career development climate, and internal training opportunities. This emphasizes the organization's role in building a continuous learning ecosystem aligned with business sustainability strategies. Third, external factors include labor market conditions, the value of professions in the marketplace, the reputation of educational institutions, and macroeconomic perceptions. External factors emphasize that individual employability is inseparable from broader economic structures and digital dynamics.

The main contribution of this study is to expand employability theory by contextualizing its antecedents within the framework of digital transformation and economic sustainability. The findings highlight that digital skills development, strengthening the continuous learning ecosystem, and supporting education and workforce policies are essential prerequisites for

sustainable human capital. Practically, the results of this study provide implications for universities, namely to design digital-based curriculum and internship programs that are relevant to market demands, organizations, namely to align talent development strategies with sustainable business models, and the Government, namely to formulate education policies, digital infrastructure, and lifelong learning to support the development of a green and resilient economy. Thus, mapping the antecedents of perceived employability can be seen as an important strategy in building human resource sustainability, which in turn strengthens organizational competitiveness, business sustainability, and economic resilience in the era of digital transformation.

Keywords

Perceived Employability; Digital Transformation; Sustainable Human Capital; Future Skills; Systematic Literature Review

Paper ID: 2001E

The Effect of Grant Expenditure on Human Development Index and Its Implication on Regency/City Poverty Levels in West Java Province

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Abstract

Background

One of Indonesia's national goals is to achieve the welfare of all its people (welfare state), as stated in the fourth paragraph of the Preamble to the 1945 Constitution. The concept of a welfare state is closely related to social security, including the provision of grants (Putra, 2021). According to the 2019–2024 West Java Provincial Government Budget Realization Report, the average grant expenditure reached 20.06% of total regional expenditure. This grant assistance is expected to improve the standard of living of the community, as reflected in the increase in the Human Development Index (HDI). Human development is important because development that only focuses on growth can have negative impacts, such as poverty and educational inequality (Ramdani et al., 2025). However, data from Badan Pusat Statistik West Java Province for 2019–2023 shows that the increase in HDI has not been accompanied by a decrease in poverty rates.

Objectives

The objectives of this study are as follows: 1) to measure the extent of the influence of grant spending on the Human Development Index of districts/cities in West Java Province; 2) to measure the extent of the influence of grant spending on the poverty rate of districts/cities in West Java Province; 3) to measure the extent of the impact of the Human Development Index on the poverty rate of districts/cities in West Java Province, as well as the impact of grant spending on the Human Development Index and its implications for the poverty rate of districts/cities in West Java Province.

Methods

The population in this study was all districts and cities in West Java Province. The sampling technique used was a census, so that 27 districts and cities within the administrative area of West Java Province became the objects of the study. This study used a quantitative method. The data collection technique used was documentation, specifically through the collection of data obtained from annual financial reports for the period 2019–2023. The collected data were then analyzed using path analysis. The path analysis scheme is shown in Figure 1 below.

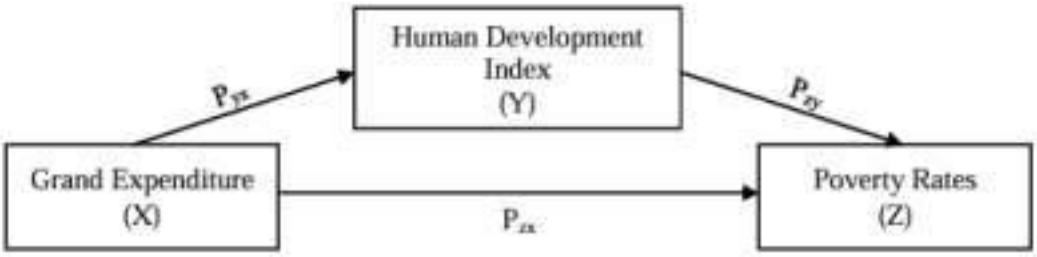

Figure 1. Path Analysis Diagram

The hypothesis testing design uses two substructure models. Model 1 regresses and calculates the path coefficients of grant expenditure variables on the Human Development Index. Substructure model 2 regresses and calculates the path coefficients of grant expenditure and the Human Development Index on poverty levels. Then, it tests the mediating effect using the Sobel test.

Results

1. Substructure 1

Variabel/Konstanta/Koefisien	Nilai	t_{hitung}	Sig	t_{tabel}
IPM				
Koefisien *direct effect* (p_{yx})	0.186	2.180	0.031	1.656
Koefisien Determinasi (R^2)	0.034			
Standar Error (ε) = $\sqrt{1 - R^2}$	0.983			

Table 1 Results for Substructure Model 1

The tcount > ttable and the significance value is greater than 0.05, it can be concluded that grant spending affects the Human Development Index.

2. Substructure 2

Variabel/Konstanta/Koefisien	Nilai	t_{hitung}	Sig	t_{tabel}
Persentase Penduduk Miskin				
Koefisien Regresi (p_{zx})	-0.084	2.176	0.031	1.656
Koefisien Regresi (p_{zy})	-0.882	22.966	0.001	1.656
Koefisien Determinasi (R^2)	0.812			
Standar Error (ε) = $\sqrt{1 - R^2}$	0.434			

Table 2 Results for Substructure Model 2

The tcount<ttable and the significance value is less than 0.05, it can be concluded that grant spending and the Human Development Index have an effect on the poverty rate. 3. Path Analysis

Variabel		Korelasi	*Standardized Coefficients Beta*	*Sp*	R^2	(ε) = $\sqrt{1 - R^2}$	Sig
X	Y	0,186	0.186	$1.69x10^{-12}$	0.034	0.983	0.031
X	Z	-0.247	-0.084	$0.73x10^{-12}$	0.812	0.434	0.031
Y	Z	-0,897	-0.882	0.037			0.001

Table 3 Summary of Path Coefficient Results

Based on Table 3, the mediating effect can be calculated:

Direct Effect = □□□□□□= 0.084

Indirect Effect = (r_{xy}) x (□□□□□□) = 0.164

Total Effect = □□□□□□+((r_{xy}) x (□□□□□□)) = 0.248

The mediating (indirect) effect needs to be tested first using the Sobel Test as follows:

$$Sp_{yx}p_{zy} = \sqrt{p_{zy}^2 Sp_{yx}^2 + p_{yx}^2 Sp_{zy}^2 + Sp_{yx}^2 Sp_{zy}^2}$$

$$= \sqrt{(0.882)^2(1.69x10^{-12})^2 + (0.186)^2(0.037)^2 + (1.69x10^{-12})^2(0.037)^2}$$

$$= 0.006882$$

Then the t-value from the Sobel test results is as follows:

$$t = \frac{p_{yx}p_{zy}}{Sp_{yx}p_{zy}} = \frac{(0.186)(0.882)}{0.006882} = 23.838$$

The t-count value is greater than the t-table value, it can be concluded that there is mediation from grant spending on poverty levels through the Human Development Index.

Contributions

The results of research by Septiani, 2022 that grant spending has an effect on the Human Development Index (HDI). However, the results by Sutono et al., 2022 show that the absorption of local government spending does not affect the HDI.

Furthermore, the results of research by Sari & Marissa, 2023 show that grant spending affect poverty. Meanwhile, the results of research by Meysinta & Aini, 2025 show that grant spending does not affect poverty levels.

Then, the results of research by Karolinska et al., 2023 show that the HDI has a negative effect on the number of poor people. However, the results of research by Faadihilah & Wiwin Priana Primadha, 2023 show that the HDI has no effect on poverty levels.

In relation to this phenomenon, it is necessary to conduct a study on the effect of grant spending and social assistance on the HDI, by developing previous research, with considering its implications for poverty levels.

Keywords
Grant Expenditures, Human Development Index, Poverty Rates

Paper ID: 2014A

GOVERNANCE OF SCHOOL OPERATIONAL ASSISTANCE FUNDS THROUGH INTERNAL CONTROL SYSTEM: AN EMPIRICAL STUDY IN SUBANG INDONESIA PRIMARY SCHOOLS

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Background

Education is a key pillar in developing a generation with integrity and competitiveness. One form of government support is the School Operational Assistance (SOA) program, which aims to improve the quality of educational services. However, in practice, the management of SOA funds often faces obstacles, such as delayed disbursement, limited human resources, and regulatory changes. Therefore, the implementation of a Government Internal Control System (GICS) is crucial to ensure that SOA funds are managed according to the principles of accountability, transparency, effectiveness, and efficiency. This research focused on two elementary schools in Subang Regency: SDN Sukahurip and SDN Karangtengah, which have relatively small student enrollments, posing challenges in managing SOA funds.

Objective

This study aims to analyze the implementation of the Government Internal Control System (GICS) in the management of School Operational Assistance (SOA) funds at SDN Sukahurip and SDN Karangtengah. Specifically, this study aims to identify the extent to which the five main components of SOA control environment, risk assessment, control activities, information and communication, and monitoring are implemented in school financial management. Furthermore, this study aims to explore the obstacles that arise in GICS implementation and the solutions implemented by the schools. Thus, it is hoped that this research will provide a clear picture of the effectiveness of internal control in improving accountability and transparency in SOA fund management at the elementary school level.

Method

This research employed a descriptive qualitative method with a case study approach. Data were collected through interviews and observations at Sukahurip Elementary School and Karangtengah Elementary School. Respondents included the principal, the SOA treasurer, the school committee, and 13 teachers. The research instrument consisted of an interview guide covering aspects of policy, control environment, risk assessment, control activities, information and communication, and monitoring. The data were analyzed through data reduction, data presentation, and conclusion drawing. Data validity was strengthened by triangulation of sources and methods. Using this approach, the study sought to understand in-depth how GICS implementation was carried out in the two elementary schools and to identify problems and their solutions.

Results

The research results show that SDN Sukahurip and SDN Karangtengah have implemented GICS School Activity Budget Plan (SABP) in managing School Operational Assistance (SOA) funds in accordance with Minister of Education and Culture Regulation No. 63 of 2023. This implementation is reflected in the existence of written policies, the use of the SABP application, the preparation of the School Activity Budget Plan (SABP), and transparent reporting. The five components of GICS have been implemented, although challenges remain, such as limited administrative staff, delays in fund disbursement, and a lack of in-depth understanding of GICS. Nevertheless, the active participation of the principal, treasurer, teachers, and school committee from planning to reporting strengthens accountability and transparency. As a result, SOA fund management at both schools is more structured, accountable, and supports the sustainability of educational activities.

Contribution

This research provides both theoretical and practical contributions. Theoretically, it enriches the literature on the implementation of SOA (School Operational Assistance System) in school financial management, particularly for School Operational Assistance (SOA) funds at the elementary school level. Practically, the research findings can provide input for schools, the Subang Regency Education Office, and policymakers in strengthening internal control systems in educational institutions. Findings regarding obstacles and solutions to GICS implementation can also be used as evaluation material for sustainable improvements in SOA fund governance. Therefore, this research is expected to help foster a culture of transparency, accountability, and integrity in school financial management.

Keywords
Government Internal Control System (GICS), School Operational Assistance System (SOA), School Activity Budget Plan (SABP), Transparency, Accountability

Paper ID: 2016M

Analysis of Good University Governance in Digital Transformation at the Digital Technology University: A Case Study on the Student Portal

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Abstract

This study analyzes the application of Good University Governance (GUG) principles in digital transformation at the University of Digital Technology through the student portal. Using a descriptive quantitative approach, data was obtained from 120 active students. The results show that the portal greatly supports transparency and accountability, but there are still challenges in terms of responsibility, independence, and fairness, especially related to technical constraints and digital access gaps. This study provides recommendations to improve digital services and equalize access in order to support better university governance.

Keywords :
Good University Governance[1], Digital Transformation[2], Student Portal[3], Transparency[4], Accountability[5]

Paper ID: 2015A

Internal Audit Capability of Indonesian Government Institutions in Achieving Good Governance: A Systematic Literature Review

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Abstract

Background

Good governance has become a strategic agenda in Indonesia's public sector reform. The government emphasizes accountability, transparency, and efficiency in financial management, where internal audit plays a central role through *Aparat Pengawasan Intern Pemerintah* (APIP). To strengthen this role, Indonesia has formally adopted the Internal Audit Capability Model (IA-CM), which provides a framework to assess and improve the maturity of internal audit functions. IA-CM consists of five levels of capability, ranging from initial ad hoc practices to fully optimized and continuously improving systems. National policy, through the *Rencana Pembangunan Jangka Menengah Nasional* (RPJMN), requires all APIP units to achieve at least Level 3 (Integrated). However, despite more than a decade of implementation, many inspectorates remain at Level 1 or Level 2, indicating a significant gap between policy targets and actual conditions. This situation raises questions about determinants of capability and the extent to which APIP contributes to governance outcomes.

Objectives

The primary objective of this study is to conduct a systematic literature review (SLR) to synthesize current evidence on APIP capability in Indonesia. Specifically, this research aims to: (1) identify the current level of APIP capability based on IA-CM assessments across ministries and local governments; (2) analyze the determinant factors influencing APIP performance, including competence, independence, professional ethics, management support, and resources; and (3) evaluate the contribution of APIP capability to the achievement of good governance, particularly in strengthening internal control, fraud prevention, accountability, and transparency. Additionally, this study seeks to highlight research gaps, including the lack of longitudinal and comparative regional studies, and to propose recommendations for both policy and academic research. By consolidating 44 academic works, this review intends to provide a comprehensive understanding of APIP's strengths, weaknesses, and opportunities for reform.

Methods

This study applies a Systematic Literature Review (SLR) using a schematic review approach aligned with PRISMA guidelines. The literature search was conducted using Google Scholar with the keywords "IACM" and "APIP," resulting in 98 initial records published between2010

and 2025. The inclusion criteria required studies to focus on Indonesian government internal audit, IA-CM, or APIP capability, and to be published in peer-reviewed journals, conferences, theses, or dissertations. Exclusion criteria included non-academic publications, duplicates, and studies limited to private sector contexts. After title/abstract screening and full-text eligibility assessment, 44 articles were selected. Data were extracted into a structured matrix consisting of Author/Year, Context, Methodology, Key Findings, and Reference. Thematic synthesis was conducted to categorize findings into four domains: capability levels, determinant factors, challenges, and governance contributions. This method ensures transparency, replicability, and rigor in synthesizing evidence across diverse studies.

Results

The findings indicate that most APIP units in Indonesia remain at IA-CM Level 1 (Initial) or Level 2 (Infrastructure), with only a small number reaching Level 3 (Integrated). No studies reported achievement of Levels 4 or 5. Determinant factors influencing capability include auditor competence, professional ethics, organizational independence, management commitment, and adequate resources. The most critical issues highlighted are lack of training and certification, frequent staff rotation, insufficient budget, and weak enforcement of follow-up mechanisms. Despite these challenges, evidence consistently shows that higher APIP capability levels significantly improve governance outcomes, such as stronger internal control systems, better fraud detection and prevention, enhanced financial reporting quality, and increased accountability and transparency. The results highlight both the importance of APIP as a driver of governance reform and the gap between national targets and actual implementation outcomes.

Contributions

This study contributes to both academic research and policy practice. Academically, it consolidates fragmented studies into a systematic framework, providing a comprehensive overview of APIP capability in Indonesia. Methodologically, it demonstrates the use of schematic/PRISMA review in public sector governance research, offering a replicable model for similar studies in developing countries. In terms of policy implications, the study emphasizes that achieving IA-CM Level 3 requires integrated reforms: strengthening human capital through continuous training and certification, enhancing APIP's structural independence, adopting e-audit and big data analytics, and incorporating IA-CM indicators into performance evaluation systems. The study also identifies research gaps, particularly the lack of longitudinal evaluations and limited ASEAN comparative perspectives. By synthesizing evidence from 44 studies, this review highlights that enhancing APIP capability is essential to achieving good governance, thereby offering actionable recommendations for policymakers, practitioners, and scholars.

Keywords **:**
Internal Audit Capability Model, APIP, Good Governance, Public Sector Audit, Indonesia

Paper ID: 2016A

Green Accounting and ESG Reporting : Implementation of Green Accounting Practices for Profitability and Firm Value in Indonesian Manufacturing Firms

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Abstract

Background: This study aims to examine the implementation of Green Accounting in disclosing and presenting environmental costs in financial statements, as well as its relationship to profitability and the improvement of financial performance (firm value) experienced by manufacturing companies in Indonesia. The detrimental effects of climate change are prompting businesses to recognize that neglecting environmental considerations will ultimately result in significant long-term detriments. It is imperative for companies to pivot towards sustainable practices, which can be effectively facilitated through the implementation of green accounting. This approach enables the quantification and transparent presentation of all business dimensions, including environmental impacts, thereby enhancing the company's value and competitive edge. Furthermore, the integration of green accounting, alongside improved corporate performance and size, can reinforce the correlation between green accounting and firm value. The synergy of green accounting with robust company performance is likely to elevate the firm's perceived value among investors. Additionally, the adoption of green accounting practices, regardless of a company's scale, can contribute positively to its overall valuation. Consequently, this study aims to investigate whether the relationship between green accounting and firm value is influenced by the factors of firm performance or firm size Method: This study was conducted using a quantitative method with a descriptive approach. Data collection was carried out by taking samples on the IDX website and interviews with management about environmental costs and performance. Results: The study shows that the company has implemented environmental accounting with environmental costs in the form of factory maintenance costs, waste management research costs, product monitoring costs, waste management costs and cleaning costs for storage tanks, but have not been presented in detail in the financial reports. The implementation of environmental accounting also has a positive impact with an increase in revenue of 21% from 2016- 2017. However, the Factory's performance has declined from 2016-2017 due to the cost of goods sold increasing by 22.1% and operating expenses also increasing by 20% while its revenue is only 21%.

Keywords

Green Accounting, ESG Reporting, Profitabilitas, Firm Value, Indonesian Manufacturing

Paper ID: 2017A

From Literacy to Well-Being: Exploring the Financial Behavior of Generations Y and Z in the Era of FinTech and Artificial Intelligence

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ABSTRACT

This study aims to identify the critical determinants of Financial Well-being (FWB), with a particular focus on digital and sustainable financial literacy. FWB is closely connected to the Sustainable Development Goals (SDGs) as it represents a key outcome of literacy and inclusion strategies, defined as the ability to achieve financial satisfaction and freedom. To analyze its determinants, this research focuses on Digital Financial Literacy (DFL), Financial Behavior (FB), Self-control (SC), and Digital Financial Inclusion (DFI). A desk study was conducted to review definitions, dimensions, and indicators, followed by a Focus Group Discussion (FGD) with experts in finance, education, and the digital economy. The Delphi Method was applied to synthesize expert consensus while reducing bias and group pressure. Findings indicate that FWB can be enhanced through DFL, FB, SC, and DFI, and can be measured through financial satisfaction, capability, confidence, and reduced anxiety. DFL is reflected in knowledge, digital skills, and use of financial services; FB is captured by saving, spending, and planning; SC relates to resisting impulsive behavior; while DFI emphasizes access to mobile banking, digital loans, and investments. Experts also highlighted opportunities and risks of FinTech and AI, particularly regarding inclusion and data security. Theoretically, this research extends FWB studies by integrating digital and sustainable dimensions, while practically, it provides actionable insights for policymakers, educators, and financial institutions to design targeted education for Millennials and Gen Z, aligning financial empowerment with SDGs through inclusive and responsible financial practices.

Keywords

Financial Well-being, Digital Financial Literacy, Digital Financial Inclusion, Gen Y, Gen Z

Paper ID: 2018A

Digital and Sustainable Financial Literacy as Drivers of Financial Well Being among Millennials and Gen Z in the Digital Economy

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Abstract (500-750 words)

Background

The rapid growth of the digital economy has reshaped how younger generations manage their finances, particularly through fintech services, digital wallets, and online investments. Consequently, digital financial literacy is critical for Millennials and Gen Z to utilize these services effectively and securely (Nugroho, 2024). At the same time, sustainable financial literacy is gaining importance, as young people are becoming more attentive to the social and environmental consequences of their financial decisions (Gómez Sánchez, 2025). Research highlights the strong link between financial literacy and financial well-being; for instance, Putra et al. (2024) found that financial literacy improves Gen Z's financial security. However, sustainable investment knowledge among Gen Z remains limited despite their high interest (Judijanto et al., 2024; Syahfi, 2023). Moreover, behavioral factors and financial stress further shape their financial well-being (Sabri et al., 2021; Siregar & Simatupang, 2024). Thus, qualitative research is needed to explore how these literacies influence financial well-being in the digital economy era (Nilawati & Ainiah, 2025; Pokharel, 2024).

Objectives

The primary objective of this study is to explore how digital financial literacy and sustainable financial literacy contribute to the financial well-being of Millennials and Gen Z in the digital economy. Previous studies have emphasized the role of digital financial literacy in enhancing money management skills and encouraging better financial behavior (Nugroho, 2024; Putra et al., 2024). At the same time, sustainable financial literacy has become increasingly relevant, as younger generations are more socially and environmentally conscious in their investment decisions (Gómez Sánchez, 2025; Syahfi, 2023). By employing a qualitative approach, this research seeks to capture the lived experiences and perceptions of Millennials and Gen Z regarding their financial practices and challenges (Nilawati & Ainiah, 2025). Ultimately, this study is expected to provide deeper insights for policymakers, educators, and the fintech industry in developing financial literacy programs that not only improve financial well-being but also promote sustainable economic practices (Sabri et al., 2021; Siregar &

Simatupang, 2024).

Methods

This study employs a qualitative research design to explore how digital and sustainable financial literacy affect the financial well-being of Millennials and Gen Z. Qualitative methods are considered appropriate for examining meanings, experiences, and social contexts that cannot be fully captured quantitatively (Creswell & Poth, 2018). Data will primarily be gathered through semi-structured interviews, enabling participants to share their perceptions, practices, and challenges in managing finances within the digital economy (Kvale & Brinkmann, 2015). Non-participant observation will also be applied to capture behavioral patterns in financial decision-making (Merriam & Tisdell, 2016). For analysis, thematic analysis will be used to identify and interpret patterns of meaning across narratives (Braun & Clarke, 2006). To ensure rigor and trustworthiness, the study incorporates triangulation and member checking (Lincoln & Guba, 1985), making the approach suitable for understanding how financial literacy shapes well-being in diverse contexts (Patton, 2015).

Results

A qualitative study in West Java (Bandung, Bogor, and Bekasi) involving 20 Gen Z participants (aged 18–25) found that digital financial literacy significantly influences financial well-being. Fintech applications, digital wallets, and online education were reported to improve budgeting, reduce hidden costs, and help manage inflation. However, sustainable financial literacy remains low; although many participants are aware of green investments, they lack sufficient knowledge and confidence to act, such as choosing ESG products. These findings are consistent with prior research in Indonesia showing that financial literacy shapes Gen Z's investment decisions, with sustainability attitudes and risk perceptions acting as moderators (Syahfi, 2023; Loso Judijanto et al., 2024). The study also highlights the role of social support and access to digital financial learning resources. Participants with mentors or educational platforms demonstrated higher financial well-being, being more capable of planning savings and investments even with modest income.

Contributions.

This study enhances the understanding of how digital and sustainable financial literacy shape the financial well-being of Millennials and Gen Z in the digital economy. The findings underline the role of digital financial literacy in improving young people's ability to manage expenses, savings, and investments effectively, while also revealing that sustainable financial literacy remains limited despite rising awareness. The research provides valuable insights for policymakers, educators, and the fintech industry to design literacy programs that integrate both digital and sustainability dimensions. In doing so, the study is expected to strengthen the financial well-being of young generations and support the development of an inclusive and sustainable economy in Indonesia. Theoretically, this study enriches the literature by linking financial literacy to financial well-being, while practically, it offers guidance for the creation of more comprehensive and future-oriented financial education strategies.

Keywords

Digital Finance, Fintech, Financial Literacy, Sustainability Finance, Millennial

Paper ID: 2017M

The Power of Short Breaks: Relaxation Microbreaks, Well-Being, and Sustainable Work Engagement

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Background

Technological developments, globalization, and increasingly strong business competition have forced employees to work harder with more demanding tasks. Continuously demanding jobs make employees spend more time working. When excessive workloads, time constraints, and the expectation to be perpetually available become habitual in the workplace, employees may experience chronic stress, resulting in significant unhappiness and disengagement from their tasks, sometimes referred to as "burnout". Employees experiencing high distress due to heavy workloads are less inclined to be engaged (Amano et al., 2020; Hetzel-Riggin et al., 2019; Zhang et al., 2021

Objectives

This study focuses on seeing the extent to which microbreak activities affect employee engagement. In addition, it is also important to see the mechanism of the mediation factor to understand the complex relationship between micro breaks and work engagement. The mediating of personal context, such as well-being, is still missing.

Methods

This study used a longitudinal quantitative survey to examine the effect of microbreaks on job engagement, mediated by psychological well-being. Respondents were customer service employees, tellers, and finance employees at a financial services company in Aceh Province. A daily diary-based survey was conducted twice daily for five consecutive workdays. A total of 30 respondents participated with a 100% completion rate, resulting in 220 data points for analysis. Data collection was conducted through an online survey via WhatsApp Messenger, while hypothesis testing was conducted using the Partial Least Squares (SmartPLS) tool.

Results

This study set out to examine the effect of microbreaks on job engagement, with psychological well-being serving as a mediating variable. Drawing on [e.g., Conservation of Resources Theory], the findings provide empirical support for the notion that short, intentional breaks during work hours positively contribute to employee engagement, primarily through the enhancement of psychological well-being. Specifically, microbreaks were found to replenish personal resources, reduce strain, and foster a more energized and focused mindset, which, in turn, led to higher levels of engagement at work.

Contributions.

The findings of this study reinforce the literature on conservation of resources theory and recovery theory, which emphasize the importance of restoring psychological resources through brief breaks at work. The analysis shows that the effect of relaxation microbreaks on work engagement is largely mediated by well-being, thus providing a theoretical contribution by confirming that well-being is not only the result of recovery interventions but also an important mechanism linking recovery activities to employee work engagement. Practically, the results of this study emphasize the importance of organizations encouraging employees to take regular relaxation microbreaks as a simple yet effective strategy to improve well-being and work engagement. Policies such as providing comfortable break areas, flexible break times, or mental health campaigns can be strategic investments that impact productivity and sustainable organizational performance.

Keywords

Relaxation Microbreak, Work Engagement, Well-Being

Paper ID: 2018M

The Influence of Personal Capability, Information Technology Sophistication, and Management Support on the Performance of Accounting Information Systems in MSMEs in Bandung City

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Abstract

Background: The rapid development of digital technology requires Micro, Small, and Medium Enterprises (MSMEs) to optimize their Accounting Information Systems (AIS) to improve operational effectiveness and financial reporting transparency. Personal capability, information technology sophistication, and management support are believed to play a significant role in determining AIS performance in MSMEs. **Objectives:** This study aims to analyze the effect of personal capability, information technology sophistication, and management support on AIS performance in MSMEs in Bandung City. **Methods:** A quantitative approach with explanatory research was applied. Data were collected through questionnaires distributed to 100 respondents representing MSME actors. Multiple linear regression analysis was used to test the effect of each independent variable on AIS performance. **Results:** The findings reveal that personal capability has a positive and significant effect on the utilization of AIS. Information technology sophistication enhances the speed and accuracy of accounting data processing, while management support strengthens AIS implementation through resource allocation, training, and supportive policies. Collectively, these three factors contribute significantly to improving AIS performance in MSMEs in Bandung City **Contributions:** Theoretically, this research enriches the literature on the determinants of AIS performance in MSMEs wit hin the context of digital transformation. Practically, the results provide recommendations for MSME actors to improve human resource competencies, adopt advanced technologies, and strengthen managerial support. From a policy perspective, the findings offer insights for local governments to design digital-based MSME empowerment strategies.

Keywords:
Accounting information system, personal capability, information technology, management

Paper ID: 2019A

Making the Choice: How Risk, Reward, and Information Shape Islamic Mortgage Decisions Among Millennial Consumers

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Purpose: Taking from a different perspective, this study investigates the influence of risk perception (RP), financial benefits (FB), and information quality (IQ) on millennial consumers in choosing Islamic mortgage decisions (IMD).

Design/methodology/approach: We collected 202 millennial respondents from BTN Syariah customers and used partial least squares structural equation modeling (SEM-PLS) to analyze.

Findings: Our study revealed that only FB and IQ directly influenced IMD. The use of the "Islamic" label in Islamic mortgage products has made consumers' perceptions of the risks involved more certain, while making it a non-factor in determining their decisions. In turn, financial benefits and information quality become key factors in individuals' Islamic mortgage decisions. We also found that the indirect effect of IQ only applies to FB because consumers optimize their search for quality information related to the potential benefits they receive. Our findings also prove that Islamic mortgages are not only religiously compliant, but also competitive from a financial aspect offered by Islamic banks.

Practical implications: Islamic bank managers and stakeholders can make "competitive value" from financial benefits and provide optimal information quality to gain positioning advantages.

Originality/value: Our research sample comprised consumers who had already used Islamic mortgages, not just those who intended to. This study also added determinants of information quality inherent in millennial consumers, which had previously been overlooked.

Keywords :
Risk perception, financial benefits, information quality, Islamic mortgages, millennial consumers, home loan

Paper ID: 2002E

Competition, Diversification, and Stability of Islamic Rural Banks in Indonesia

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Abstract

Background

Based on Law Number 4 of 2023 regarding the Development and Strengthening of the Financial Sector's Impact on Economic Resilience and Sustainability, BPRS, or the so-called Bank Perekonomian Rakyat Syariah, is among the regional banking institutions in Indonesia, distributed throughout the country. BPRS is also considered one of the sources of income within Indonesia's banking sector. With its fairly even distribution across all provinces in Indonesia, BPRS competes not only with other regional banks but also with general banks in Indonesia. In light of this, this research aims to examine the influence of competition and diversification on the stability of BPRS in Indonesia.

Objectives

The presence of various types of financial services in Indonesia is expected to enhance competition among them, which will ultimately affect the stability of the financial and banking system. This research topic is grounded in two fundamental theories that explain the relationship between competition and stability: competition-fragility and competition-stability.

In addition to focusing on how competition impacts stability, this research will also consider the role of revenue diversification. Whether or not a bank should diversify remains a question, as it depends heavily on several factors such as market conditions, regulations, risk profiles, business objectives, and the bank's own strategy. There are even differences in the impact of diversification between conventional and Islamic banking systems.

Methods

To investigate this, the study employs panel data across 23 provinces in Indonesia. The sample technique used for this study was purposive sampling with specific criteria, such as: the data can be freely accessed and has been published via Otoritas Jasa Keuangan or OJK's website, the data or financial report used must be complete for specified period of time, and the bank is the Islamic Rural Banks (BPRS) that operates in the form of a limited liability company or cooperative in Indonesia. This study employs a regression test to see the influence of competition variables and bank revenue diversification on bank stability.

Results

This study aimed to examine the effects of competition and revenue diversification on the stability of Islamic banking. Using panel data regression tests with a fixed-effects model, the findings revealed that competition, as measured by the Lerner index, can decrease banking stability, which supports the competition-fragility theory. Conversely, the study found that

revenue diversification within BPRS does not impact banking stability, as indicated by the insignificant regression results for revenue diversification. Additional regression tests confirmed these findings, showing that the Lerner variable consistently yielded significant results, while the revenue diversification variable consistently yielded insignificant results.

Contributions.

The empirical findings from this study can provide insights for the government to enhance the performance and efficiency of BPRS, enabling it to grow and withstand the heightened competition in the banking market. This study aims to provide valuable insights for stakeholders and policymakers in shaping policies that align with the current conditions of BPRS (Islamic Rural Banks). The findings can serve as a basis for future regulations regarding diversification, market power, and banking risk-taking, all of which are crucial for achieving stability and promoting economic growth. Given the significant market power held by Islamic banks, it is essential to ensure that market monopoly doesn't become concentrated in the hands of a single entity. This approach will help smaller banks, such as BPRS, continue to thrive in Indonesia.

Keywords

BPRS, Competition, Diversification, Stability, Indonesia

Paper ID: 2019M

CEO Generalist and Firm Stability in Indonesia

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Abstract

Background

Hambrick & Mason (1984) suggest that organizational strategic decision-making is influenced by the individual characteristics of top executives, such as career experience, background, values, and beliefs. Top executives play a role in organizational strategic decision making and ultimately influence company performance. CEO characteristics can influence the direction of the organization and significantly impact corporate strategic policies. Several previous studies have examined the impact of CEO characteristics on corporate strategic decisions. One characteristic addressed by previous research is whether a CEO within a company is categorized as a generalist or specialist CEO. A generalist can adapt quickly to changes and varying situations, possesses high creativity in critical thinking and problem solving, and can view issues from multiple perspectives. These abilities enable generalists to develop various skills throughout their careers, such as leadership, collaboration, communication, project management, strategic thinking, and others. This study aims to investigate whether Generalist CEOs influence Corporate Stability in Indonesia.

Objectives

Selecting the right CEO can be a strategic step for a company to improve performance. Previous research has investigated the influence of generalist CEOs on company performance, hedging, earnings management, debt consent, IPO survival, corporate innovation, CSR disclosure, and R&D commitment (Agcayazi, 2024; Agnihotri & Bhattacharya, 2021; Gounopoulos & Pham, 2018a; Jeon & Jung, 2024; Li & Patel, 2019; Y. Li et al., 2023; Park et al., 2024; Wardhani et al., 2023). Research directly examining the influence of CEO characteristics on company stability is still scarce. This study aims to investigate whether generalist CEOs have an impact on company stability in Indonesia.

Methods

This study employed quantitative methods, collecting secondary data from the Indonesia Stock Exchange (IDX) website and the company's official website. The data used in this study is an unbalanced panel data set covering the period 2016-2021. The sample size was 518 companies listed on the IDX. We limited the data set to only companies with complete data on the variables required for the study. Our final sample consisted of 2,058 observations. The

collected data were then analyzed using Stata-17. We conducted the analysis using fixed effects and random-effects regression models.

Results

We found strong evidence that generalist CEOs have a significant positive impact on company stability. Therefore, a generalist CEO can enhance company stability. A generalist possesses skills in various fields, enabling him to address complex issues facing the company. This ability supports a generalist in making strategic decisions within the company, thereby improving performance and stability.

Contributions

This study has several contributions. First, it broadens scientific understanding and knowledge related to CEO characteristics, particularly the influence of generalist CEOs on corporate financial stability in developing countries. Previous research by Li & Patel (2019) was conducted in developed countries. Second, this study is the first to investigate the influence of generalist CEOs on corporate stability in Indonesia. Corporate stability is crucial for ensuring long-term corporate sustainability, therefore, investigating factors related to corporate stability is crucial. Third, the results of this study provide meaningful information for boards of directors in selecting CEOs, determining whether a company should choose a CEO with a generalist or specialist background as a strategic step to foster corporate stability.

Keywords

CEO Generalis, Firm Stability, Upper Echelon Theory, Firm Size

Paper ID: 2020M

Mindfulness and Financial Well-Being: The Mediating Role of Attitudes and Needs

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Abstract (500-750 words)

This study examines the impact of mindfulness on financial well-being among outsourced workers in Indonesia's e-commerce sector, with work need satisfaction and financial attitude as mediating variables. This study utilized a quantitative method by collecting primary data from outsourced employees through questionnaires. The respondents of this study consisted of 422 employees from different outsourcing companies in the Indonesian e-commerce sector. Data analysis was conducted using Partial Least Squares Structural Equation Modeling (PLS SEM) methodology, which was implemented through SmartPLS. The findings of the research showed that mindfulness has an insignificant positive direct effect on financial well-being. Mindfulness also significantly and positively influenced work need satisfaction and financial attitude, both mediating variables of the study. Mindfulness in this study helps to improve financial well-being indirectly by enhancing fulfillment of psychological need satisfaction at work and enhancing the financial attitude of employees. This study extended the literature by theorizing mindfulness and self-determination theory in a research framework, to understand financial behaviour. The study also includes organizational implications, including how organizations can utilize mindfulness-based interventions to improve employee financial well being in unpredictable work situations.

Keywords:
Mindfulness, financial well-being, work need satisfaction, financial attitude,

Paper ID: 2020A

Corporate Social Responsibility and Financial Performance: Does Intellectual Capital Matter?

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Abstract

This study examines whether intellectual capital mediates the relationship between corporate social responsibility (CSR) and financial performance. The sample for this study are companies in the basic and chemical industry sectors listed on the Indonesia Stock Exchange (IDX) for 2014-2022. Our empirical results show that intellectual capital can mediate the relationship between CSR and financial performance, suggesting that the firm should pay attention to investing in CSR and intellectual capital to enhance the company's financial performance. This study extends the focus from developed to developing countries, particularly Indonesia, thus providing new insights into the dynamics of this relationship in different economic environments. Also, by selecting the basic and chemical industry sectors as the sample, this study provides a deeper understanding of corporate social responsibility's role in industries with significant environmental impacts. Last, the use of the latest VAIC (Value Added Intellectual Coefficient) model in this paper to measure intellectual capital enables a more comprehensive assessment of the role of structural capital and resources in mediating the relationship between social responsibility and financial performance.

Keywords:
Corporate social responsibility, intellectual capital, financial performance, VAIC

Paper ID: 2021A

Digital Transformation and Sustainable Taxation: Rethinking Transfer Pricing for Circular Economy and Fiscal Governance

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Abstract

The acceleration of digital transformation is reshaping global business models, regulatory frameworks, and fiscal governance. Taxation, long regarded primarily as an instrument for revenue collection, increasingly plays a critical role in supporting sustainability transitions and addressing the complexities of the digital economy. Within this evolving context, transfer pricing (TP) emerges as a critical yet underexplored area. Traditionally associated with profit shifting and base erosion, TP governance now faces new challenges as multinational enterprises (MNEs) adopt digital platforms, implement circular supply chains, and commit to sustainability-driven investments. However, current OECD (2022) and UN (2021) frameworks remain grounded in linear FAR (Functions–Assets–Risks) analysis, offering limited treatment of sustainability-related functions, assets, and risks. Likewise, ESG disclosure standards such as GRI (2021) and ISSB's IFRS S1/S2 (2023) generate comprehensive sustainability data, but these metrics remain disconnected from TP documentation and tax risk management.

This paper introduces the concept of Sustainable Taxation in the Digital Transformation Era, with transfer pricing governance at its core. The proposed integrative framework unites four critical pillars: (i) green accounting and ESG disclosure, (ii) circular economy and sustainable supply chains, (iii) TP governance and tax risk management, and (iv) green fiscal instruments such as carbon tax, CSR deductibility, and renewable energy incentives. By drawing on an integrative literature review of publications from 2015–2025, supplemented with international standards and policy documents, the study synthesizes fragmented research streams to construct a holistic governance model.

The findings highlight three insights. First, digitalization enables the integration of sustainability metrics into TP documentation, improving transparency and compliance. Second, circular economy transactions, including waste-to-energy projects, carbon credit transfers, and intragroup environmental services—generate novel profit allocation challenges that conventional TP methods cannot adequately address. Third, fiscal instruments such as carbon taxes and green sukuk demonstrate how taxation can incentivize sustainable investment but remain underutilized in emerging markets due to fragmented policies.

The contribution of this study is threefold. Conceptually, it reframes TP governance through the dual lenses of sustainability and digital transformation. Theoretically, it bridges fragmented literature across green accounting, circular economy, and fiscal governance by proposing a Sustainable FAR framework. Practically, it offers actionable implications for regulators to design green tax incentives and for businesses to align ESG reporting with TP documentation. By repositioning taxation as not merely a revenue tool but a governance

mechanism, the study underscores its potential as a strategic enabler of long-term economic resilience in the digital era.

Keywords:
Sustainable Taxation, Transfer Pricing, Digital Transformation, Circular Economy, Fiscal Governance

Paper ID: 2022A

Audit Governance as a Mediator of Regional Development: Evidence from North Sumatra

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Abstract

This study investigates how audit governance shapes the translation of economic inputs into regional development outcomes in North Sumatra, Indonesia. While prior work links economic growth, local own-source revenue (PAD), and investment to development, the mechanistic role of state audit institutions has been under-specified. We model BPK audit governance— capturing opinion quality, material findings, and follow-up completion (TLHP)—as a mediating construct within a PLS-SEM framework. A mixed-methods design combines administrative statistics (HDI, infrastructure/access proxies, inter-district disparity) and fiscal indicators (PAD, PMDN/PMA, growth) with focused interviews of planning and audit-follow up officials to explain pathway strengths and bottlenecks. Measurement diagnostics ($\lambda \geq 0.70$, AVE$\geq$0.50, CR$\geq$0.70, HTMT<0.85) and structural checks (bootstrapped paths, R^2, f^2, Q^2, SRMR, VIF; CMB mitigation) ensure model credibility. Empirical results indicate that fiscal capacity and investment exert significant total effects on development, with a sizable indirect component transmitted through stronger audit governance—i.e., better opinions, fewer material findings, and higher TLHP completion heighten the conversion of inputs into outcomes. Qualitative evidence attributes this amplification to reduced leakage, tighter program execution, and clearer cross-agency accountability. The study contributes a governance-centric lens that operationalizes audit oversight as an institutional mechanism, offers a replicable specification for regional analyses, and outlines actionable levers: institutionalize TLHP as a performance KPI, expand performance audits in priority programs, and deploy transparent audit dashboards to align stakeholders and sustain corrective actionsBackground (100 - 150 words)

Keywords :
Audit governance; Regional development; Economic growth; PLS-SEM; Mediation analysis.

Paper ID: 2021M

The Mediating Role of Green Technology Innovation in Advancing Digital Transformation, Green Finance, and Sustainable Investment toward SDGs

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Abstract

Digital transformation, green finance, and sustainable investment have emerged as three foundational pillars in accelerating progress toward the Sustainable Development Goals (SDGs). These interconnected domains play a critical role in reshaping economic, environmental, and social systems to foster inclusive and sustainable growth. This study investigates the mediating role of green technology innovation in strengthening the relationship between these pillars and their collective contribution to sustainable development outcomes. Employing a quantitative research methodology, this study utilizes structural equation modeling (SEM) to analyze data collected from various sectors engaged in digital and green initiatives. The findings reveal that digital transformation significantly enhances operational efficiency, streamlines resource utilization, and facilitates the integration of environmentally friendly technologies. Through the adoption of digital platforms, organizations are better equipped to monitor, manage, and optimize their sustainability performance, thereby accelerating the transition toward low-carbon and circular economies.

Green finance, as the second pillar, serves as a vital enabler by mobilizing capital for environmentally sustainable projects. It encompasses a range of financial instruments, including green bonds, sustainability-linked loans, and climate-focused investment funds, which are designed to support initiatives that reduce environmental impact and promote innovation. The study finds that green finance not only provides the necessary funding for technological advancement but also incentivizes businesses to align their operations with sustainability principles. Moreover, the integration of digital tools into financial systems—referred to as green digital finance enhances transparency, traceability, and accountability in the allocation and utilization of green capital.

Sustainable investment, the third pillar, is shown to have a profound impact on achieving SDG targets, particularly in the areas of environmental sustainability and social inclusion. Investments that prioritize environmental, social, and governance (ESG) criteria are increasingly recognized as drivers of long-term value creation. The study highlights that when sustainable investments are supported by digital transformation and green finance, their effectiveness in delivering measurable sustainability outcomes is significantly amplified. This synergy enables investors to make informed decisions, track impact metrics, and contribute to systemic change.

Central to this study is the role of green technology innovation as a strategic mediator. The results confirm that innovation in green technologies such as renewable energy systems, energy-efficient infrastructure, and sustainable manufacturing processes acts as a critical link between digital transformation and green finance. Green technology innovation facilitates the

development and deployment of solutions that address pressing environmental challenges while enhancing economic competitiveness. It also fosters collaboration across sectors, enabling the co-creation of scalable and replicable models for sustainable development.

In conclusion, the study provides empirical evidence that green technology innovation plays a pivotal mediating role in optimizing the impact of digital transformation, green finance, and sustainable investment on sustainable development. By bridging these domains, innovation serves as a catalyst for achieving SDG targets more effectively and efficiently. The findings underscore the importance of integrated strategies that leverage digital capabilities, financial mechanisms, and technological advancements to drive transformative change. Policymakers, investors, and business leaders are encouraged to prioritize innovation-led approaches that align with global sustainability agendas and contribute to a resilient and inclusive future.

Keywords-
Digital Economy; Digital Transformation; Green Innovation; Green Technology Innovation; Financial Performance; Digital Finance; Sustainable Investing; Sustainable Development; Green Finance; Green Digital Finance; Sustainable Development Goals (SDGs); Environmental Sustainability; Social Inclusion

Paper ID: 2022M

The Role of Mintzberg's Thought in Contemporary Management Development: A Systematic Literature Review

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Abstract

This study explores Henry Mintzberg's enduring contributions to contemporary management and their relevance in navigating digital transformation for sustainable business and economic development. Using a Systematic Literature Review (SLR) guided by the PRISMA framework, literature from 2004 to 2024 was analyzed across three themes: managerial roles, strategic thinking, and organizational design. Findings highlight Mintzberg's ten managerial roles as a comprehensive framework for understanding leadership in complex and uncertain environments, while his concept of emergent strategy underscores the importance of adaptability and learning in shaping digital strategies. His organizational configurations further stress the alignment of structure with environmental and technological demands, particularly the growing relevance of adhocracy and hybrid forms. Despite critiques regarding measurement and applicability, Mintzberg's pragmatist perspective remains influential. By bridging theory and practice, his insights offer a foundation for adaptive, innovative, and human-centered management essential for enhancing business and economic sustainability in the digital era.

Keywords
Henry Mintzberg, Managerial Roles, Emergent Strategy, Organizational Configurations, Strategic Thinking

Paper ID: 2023A

The Impact of Digital Financial Literacy on Sustainable Consumption Behavior among Young Adults

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Abstract

Background

The rapid acceleration of digital transformation has fundamentally reshaped the economic landscape, particularly for young adults who are digital natives. This demographic increasingly relies on digital platforms for financial transactions, from e-commerce to digital investments. However, this digital fluency does not always translate into financial literacy. Consequently, a significant gap emerges where young adults are susceptible to unsustainable consumption patterns, such as impulsive buying and debt accumulation through "buy now, pay later" schemes. Parallel to this, there is a growing global urgency for sustainable development. This research addresses the critical intersection of these two trends, investigating the potential of digital financial literacy as a pivotal tool to foster sustainable consumption behavior among the younger generation, thereby aligning their economic activities with long-term ecological and social well-being.

Objectives

The primary objective of this research is to empirically analyze the relationship between digital financial literacy and sustainable consumption behavior. Specifically, this study aims to:

1. Assess the prevailing levels of digital financial literacy among young adults in the context of the contemporary digital economy.

2. Identify the key dimensions and indicators that constitute sustainable consumption behavior in their daily lives.

3. Examine the direct impact and significance of digital financial literacy on young adults' propensity to engage in sustainable consumption.

4. Propose a set of strategic recommendations for educational institutions, financial service providers, and policymakers to enhance digital financial literacy programs aimed at promoting sustainable economic habits.

Methods

This study will employ a quantitative research methodology to establish a causal relationship between the variables. Data will be collected through a structured online survey distributed to a sample of young adults aged 18-25 across Indonesia. The questionnaire will utilize validated

scales to measure the two primary constructs: Digital Financial Literacy (independent variable) and Sustainable Consumption Behavior (dependent variable), using a Likert-type scale. The collected data will be analyzed using descriptive statistics to summarize demographic and variable characteristics. Furthermore, a multiple linear regression analysis will be conducted using SPSS software to test the hypothesis and determine the extent to which digital financial literacy impacts sustainable consumption behavior.

Results

It is hypothesized that the results will demonstrate a positive and statistically significant correlation between digital financial literacy and sustainable consumption behavior. We anticipate finding that young adults with higher levels of digital financial literacy—particularly in areas of long-term planning and understanding the impact of financial decisions—are more likely to adopt sustainable habits, such as prioritizing eco-friendly products, reducing waste, and supporting ethical brands. The findings are also expected to reveal that specific components of digital literacy, such as the ability to navigate digital investment platforms for green bonds or sukuk, have a pronounced effect. These anticipated results will underscore the crucial role of targeted financial education in the digital age as a driver for achieving sustainable development goals.

Contributions. (100 -150 words)

This research offers significant contributions to both theory and practice. Theoretically, it enriches the literature by bridging the gap between digital finance, consumer behavior, and sustainability studies, providing an empirical framework for future inquiry. Practically, the findings will provide actionable insights for multiple stakeholders. Financial technology (Fintech) companies can leverage these insights to design products and features that nudge users towards more sustainable financial choices. For policymakers and educators, this study will offer a clear evidence base for developing more effective, digitally-focused financial literacy curricula that can empower young people to become responsible and sustainable consumers, contributing directly to the national and global sustainability agenda.

Keywords

Digital Financial Literacy, Sustainable Consumption, Consumer Behavior, Young Adults, Financial Technology

Paper ID: 2003E

Enhancing Regional Competitiveness Through Upgraded MSME Strategies in North Minahasa Regency

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Micro, Small, and Medium Enterprises (MSMEs) in North Minahasa Regency play a strategic role as pillars of the local economy, providers of employment, and supporters of social stability and economic resilience. Currently, 4,170 active micro and small industries operate in the region. With Likupang designated as a national super-priority tourism destination, opportunities for MSMEs to upgrade in the tourism, culinary, and craft sectors are expanding.

Despite this potential, MSMEs in North Minahasa face various structural challenges. Limited access to financing forces entrepreneurs to rely on personal capital or informal loans with high interest, as many cannot meet bank collateral or administrative requirements. Low financial literacy and weak managerial capacity—evident in poor financial record-keeping, lack of business planning, and blurred separation of personal and business finances—further restrict access to formal funding.

Digital adoption remains low. Most MSMEs rely only on basic social media use, without targeted strategies, while rural areas suffer from weak internet infrastructure and limited digital literacy. Narrow market access is another barrier, as products often lack certification, quality standards, and branding, making entry into modern markets difficult. In addition, the lack of partnership networks and the absence of a business incubation ecosystem leave MSMEs operating independently, without collaborative support to strengthen competitiveness. Women entrepreneurs face dual constraints: limited access to capital, time limitations, and the burden of domestic responsibilities.

This study aims to formulate policy strategies to enhance regional competitiveness through MSME upgrading. The specific objectives are to: (1) identify the factors influencing MSME competitiveness, (2) analyze existing conditions and challenges, (3) formulate development strategies relevant to local potential and policy directions, and (4) provide recommendations for the North Minahasa Regency Government.

The methodology combines a literature review with analysis of the 2024 Regional Competitiveness Index (RCI), developed by the National Research and Innovation Agency (BRIN) based on the Global Competitiveness Index (GCI) framework adapted to the Indonesian context. The RCI provides a comprehensive measure of competitiveness at regional and municipal levels.

The results indicate the need for a holistic, collaborative, and inclusive policy strategy. Key elements include: (1) expanding access to financing through innovative, flexible schemes, alongside structured capacity-building programs supported by universities and training

institutions; (2) promoting digital transformation together with product diversification, certification, and integration into e-catalogs and e-commerce platforms; and (3) strengthening the ecosystem through incubation centers, integrated inter-agency data systems, and empowerment programs for women and local communities.

Recommendations for the North Minahasa Government are: (1) facilitate financing through innovative schemes, particularly in rural areas; (2) provide structured training emphasizing managerial skills, financial literacy, digital adoption, and business management; (3) expand markets through e-commerce and local marketplaces, with branding and promotional support; (4) conduct market research to identify superior products for diversification and added value; and (5) foster collaboration among government, academia, industry, and the community through incubation, integrated data, and gender-sensitive programs.

By implementing these measures, MSMEs in North Minahasa Regency have a strong opportunity to upgrade their competitiveness, increase contributions to regional GDP, generate employment, and promote sustainable community welfare.

Keywords:
Policy Strategy, Inclusive Financing, Financial Literacy, MSME Digitalization, Market Access Expansion

Paper ID: 2023M

The Effect of Service Quality, Pricing, and Brand Images on Customer Loyalty at Perumdam Tirta Pandalungan

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Abstract

Background

Business competition in the digital era is becoming increasingly open and intense, including for public service providers such as Perumdam Tirta Pandalungan Jember. This situation requires Perumdam Tirta Pandalungan Jember to improve customer loyalty, where service quality is a major factor that shapes public perception, as evidenced by research conducted by Ozwina, et al. (2023).

Furthermore, tariff setting is a crucial aspect because it directly affects customer loyalty. Fair tariffs can increase customer loyalty, which is in line with the findings of research by Inriadi and Sugiartono (2023) and Prabowo, et al. (2022).

Brand image plays an important role in shaping customer loyalty. A positive brand image can increase trust in the company and the products it offers. Research by Aksan and Marliyah (2024) and Prabowo et al. (2022) shows that a strong brand image can encourage customers to remain loyal even when there are obstacles in service.

Objectives

This study aims to analyze and evaluate the influence of service quality, tariff setting, and brand image on customer loyalty to Perumdam Tirta Pandalungan Jember. Specifically, this study will: (1) identify and measure the influence of service quality on customer loyalty to Perumdam Tirta Pandalungan Jember, (2) evaluate the influence of pricing policy on the level of customer loyalty to Perumdam Tirta Pandalungan Jember, (3) analyze the extent to which brand image affects customer loyalty to Perumdam Tirta Pandalungan Jember, and (4) analyze the simultaneous influence of service quality, pricing, and brand image on customer loyalty to Perumdam Tirta Pandalungan Jember. The results of this study are expected to provide strategic recommendations for the management of Perumdam Tirta Pandalungan Jember in increasing customer loyalty in an increasingly competitive digital era.

Methods

The research conducted in this context is causal research that aims to clarify and explain the cause-effect relationship between several concepts and variables in management. The research approach is quantitative with statistical analysis using multiple regression analysis. This

research is designed as a survey. This study uses a non-probability sampling technique with a purposive sampling method. Purposive sampling was chosen because the researcher considered it necessary to obtain data that was evenly distributed across the 12 sub-districts that are served by Perumdam Tirta Pandalungan Jember. The research data was sourced from primary and secondary data using data collection techniques such as observation, questionnaires, and documentation. The research variables consisted of three independent variables, namely service quality, tariff determination, and brand image, while the dependent variable was customer loyalty. The data analysis model used multiple linear regression analysis with the SPSS program.

Results

The results show that the three independent variables together have a significant effect on customer loyalty to Perumdam Tirta Pandalungan Jember. Service quality does not have a significant effect on customer loyalty with a significance value of 0.122. Furthermore, tariff determination has a negative and significant effect on customer loyalty with a coefficient value of -0.232 and a significance value of 0.004. Meanwhile, brand image has no effect on customer loyalty with a significance value of 0.135. Multiple regression analysis produces an R^2 of 0.044, indicating that 4.4% of the variation in customer loyalty can be explained by these three variables. These findings confirm that pricing is very important in increasing customer loyalty at Perumdam Tirta Pandalungan Jember. These results are consistent with previous studies and provide an empirical basis for the development of corporate strategies.

Contributions

This study makes a significant contribution to the development of marketing management theory and practice, particularly in relation to the role of brand image in public service companies. Theoretically, this study enriches the literature with findings that brand image is a dominant factor in shaping customer loyalty, while service quality and pricing do not show a significant influence. These findings provide a new perspective that differs from previous studies, indicating a paradigm shift in the context of public utility companies. Practically, the results of this study provide strategic guidance for the management of Perumdam Tirta Pandalungan Jember to focus on strengthening brand image as a top priority in building customer loyalty. These findings also contribute to public policy development by emphasizing the importance of investing in brand image development and management in the context of public services.

Keywords

Service Quality, Pricing, Brand Image, Customer Loyalty

Paper ID: 2024A

Digital Archives and Public Accountability: A Study on the Utilization of Technology to Enhance Policy Transparency and Oversight in Indonesian

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Background

In the digital era, information technology has become an integral part of government governance. The digitalization of archives presents significant opportunities to enhance transparency, accountability, and efficiency in public information management. Indonesia, through the Public Information Disclosure Act (UU KIP), strives to strengthen data openness and public participation. However, various challenges remain, such as limited technological infrastructure, low digital literacy, as well as security and sustainability issues related to long term archive access. The case of the National Research and Innovation Agency (BRIN) illustrates how digital archive management plays a crucial role in realizing clean and transparent governance. It also serves as a tool for preventing abuse of authority and improving the quality of public services.

Objectives

This study aims to analyze the role of digital archives in enhancing transparency and oversight of public policies in Indonesia. Specifically, it examines the utilization of digital technology in archive management at BRIN as a case study. Another objective is to identify barriers and challenges in implementing digital archives, such as technical constraints, low digital literacy, and lack of system integration across agencies. In addition, this research seeks to provide strategic recommendations to strengthen digital archive governance in order to support bureaucratic reform, increase public participation, and foster greater trust in government.

Methods

This study employs a descriptive qualitative approach, with data collected through literature review, in-depth interviews with archivists and relevant officials, and direct observation of BRIN's digital archive management system. The data were analyzed thematically to identify patterns, challenges, and opportunities in utilizing digital technology. BRIN was chosen as the case study because of its strategic mandate in national research and innovation, making it representative of the state of digital archive management in government institutions. The validation of findings was carried out through data source triangulation to ensure the accuracy and credibility of the research results.

Results

The findings indicate that the implementation of digital archives at BRIN has had a positive impact, particularly in accelerating information access and strengthening public policy oversight mechanisms. Digital archives simplify audit processes, reduce the risk of data loss, and improve efficiency in document management. However, the study also reveals several obstacles, including a shortage of skilled human resources in the digital field, weak technological infrastructure, and cyber security threats. Additionally, low levels of digital literacy among some employees and the public hinder the optimal utilization of digital archives. Regulatory factors and inter-agency coordination were also found to be key aspects that need to be strengthened.

Contributions

This study provides theoretical contributions to the development of the concept of digital archive governance in the public sector and enriches the discourse on the relationship between technology, accountability, and government transparency. Practically, it offers strategic recommendations for the government, including: improving digital literacy among civil servants and the public, investing in technological infrastructure, strengthening regulations, and optimizing the use of digital media in public services. Furthermore, this research can serve as a reference for other institutions developing digital archive systems as part of bureaucratic reform and national digital transformation.

Keywords
Digital Archives, Public Accountability, Transparency, Digital Literacy, Policy Oversight

Paper ID: 2024M

Measuring Sustainable Supply Chain Performance at PT Pos Indonesia (Persero) Blitarcurup Post Office Using the SCOR Model and Fuzzy AHP

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Abstract

PT Pos Indonesia's Blitarcurup Post Office operates within the postal, courier, logistics, and financial service sectors. Despite these diverse operations, its delivery performance has not yet achieved the corporate target of 95%, which may impact customer satisfaction. This research is intended to analyze the supply chain's sustainability-oriented performance, determine the priority performance indicators, and develop actionable strategies for improvement. This research adopts a hybrid approach by integrating the Supply Chain Operations Reference (SCOR) framework with the Fuzzy Analytical Hierarchy Process (F AHP). Based on weighting results obtained from two expert respondents, the Delivery, Make, and Return processes emerge as the most critical dimensions, each contributing a weight of 0.243. These are followed by the Plan process with a weight of 0.148, and the Source process with 0.122. The findings indicate that operational activities directly related to product fulfillment and after-sales service hold the greatest significance in achieving sustainable supply chain performance, while planning and sourcing activities, though important, carry relatively lower priority. At the dimensional level, Reliability (0.545) emerges as the most influential factor, followed by Sustainability (0.303), Responsiveness (0.097), and Agility (0.054). These findings confirm that service consistency remains a central concern, while sustainability is becoming a critical dimension in modern supply chains. Key priority indicators identified include Transportation Energy Efficiency, Perfect Order Fulfillment, Delivery Fulfillment Rate, Employee Planning Reliability, and Order Fulfillment Cycle Time. This study contributes to advancing the SCOR framework by incorporating sustainability, aligning with global trends in green logistics and digital transformation. The integration of Fuzzy AHP enhances decision-making reliability by leveraging expert judgment while minimizing bias. Theoretically, this research enriches the literature on sustainable supply chain management; practically, it offers strategic direction for PT Pos Indonesia to strengthen operational efficiency, customer satisfaction, and environmental accountability.

Keywords :
SCOR model, Fuzzy AHP, Supply Chain Performance, Sustainability, PT Pos Indonesia

Paper ID: 2025A

The Effect of Tax Planning, Deferred Tax Expense, Financial Distress on Earnings Management Moderated by Managerial Ownership

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Abstract

This study aim to determine The Effect of Tax Planning, Deferred Tax Expense, Financial Distress on Earnings Management with Managerial Ownership as Moderating Variable, The sample selection technique in this research used purposive sampling method and obtained sample of 44 companies. The analysis technique in this research used multiple linear regression and moderated regression analysis (MRA) using SPSS 22. version software. The result of this study indicate that tax planning, deferred tax expense, and financial distress are positively affect earnings management, furthermore, the ownership managerial variable serves as a moderator to robust the relationship between tax planning with earnings management, meanwhile the ownership managerial reduce the relationship between deferred tax expense and financial distress with earnings management.

Keywords-

Earnings Management, Tax Planning, Deferred Tax Expense, Financial distress, Ownership Managerial.

Paper ID: 2026A

The Effect of Firm Size, Operating Capacity, Sales Growth on Financial Distress with Profitability as Moderating Variable

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Abstract

This study aim to determine The Effect of Firm Size, Operating Capacity, Sales Growth, on Financial Distress with Profitability as Moderating Variable. The sample selection technique in this research used purposive sampling method and obtained sample of 96 companies. The analysis technique in this research used multiple linear regression and moderated regression analysis (MRA) using SPSS 22. version software. The result of this study indicate that firm size, operating capacity, sales growth have a positive effect on financial distress. Profitability is able to moderate the effect firm size and operating capacity on financial

Keywords

Firm Size, Operating Capacity, Sales Growth, Financial Distress, Profitability

Paper ID: 2025M

Job Satisfaction on Working Students: Effects of Work Environment, Compensation, and Work-life Balance at University of Budi Luhur

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Abstract

This study investigates the effect of work environment, compensation, and work-life balance on job satisfaction among working students at Budi Luhur University. These students face unique challenges in balancing academic and professional responsibilities, making job satisfaction a crucial area of concern. Using a quantitative approach, data were collected from 92 respondents through a structured questionnaire and analyzed using multiple linear regression with SPSS.

The findings reveal that all three independent variables work environment, compensation, and work-life balance have a significant influence on job satisfaction, both partially and simultaneously. The t-test results show that each variable has a positive and significant effect, with work-life balance emerging as the most dominant factor. The F-test supports the model's overall significance, and the adjusted R^2 value of 74.5% indicates that these variables account for a substantial proportion of the variation in job satisfaction. These results underscore the importance of organizational support, fair rewards, and personal balance in enhancing satisfaction among student employees.

Keywords

Work Environment, Compensation, Work-Life Balance, Job Satisfaction, Working Students

Paper ID: 2027A

Implementation QCC Method for Green Payroll Transformation

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Abstract

Background

Environmentally friendly behavior and operational efficiency are essential foundations for organizational sustainability, especially in the modern business landscape that increasingly demands transparency, speed, and accountability. One facility management company in Indonesia highly complex involving more than 13,000 employees and 8,400 salary schemes faces significant challenges in managing the 28-27 cycle payroll. Where facing February with only 1-2 days of processing time will be a critical issue, because the average payroll processing duration is 5.08 days. The dominant manual process not only increases the risk of late salary payments and stakeholder complaints (employees, company management and clients) but also creates significant paper waste (+1,000 sheets/month). This inefficiency is contrary to the principles of sustainable operations (green accounting) and hinders business efficiency efforts. This situation demands the adoption of technology and a continuous improvement approach to address operational inefficiencies and support green accounting practices within a technology based sustainable development framework.

Objectives

The objectives of this research are:

1. Reduce the processing time for the 28-27 payroll cycle from 5.08 days (July 2024) to 1 day (December 2024) through process automation and standardization, to avoid the risk of late payments, employee complaints, and disruptions to monthly financial book closing.

2. Achieve a green transformation by implementing "green payroll" principles based on paperless processes across all stages, eliminating 100% of paper use (equivalent to +1,000 sheets/month) to reduce the carbon footprint and operational waste.

3. Build a sustainable system through the Quality Control Circle (QCC) methodology to identify root causes of inefficiencies, design technological solutions, and transform the organizational culture toward continuous improvement in HR governance.

All these objectives align with the framework of technology-driven solutions for sustainable development and green accounting practices, and support sustainable business growth through increased operational efficiency and environmental responsibility.

Methods

The primary methodology applied is the Quality Control Circle (QCC) with eight steps and seven tools. Critical stages include:

1. Root Cause Analysis: Using Pareto and Fishbone diagrams (4M+1E: Man, Machine, Material, Method, Environment) to identify four primary causes of inefficiency (e.g., manual verification systems, the absence of a digital payroll component submission system, manual bank file creation, and lack of knowledge sharing).

2. Technology Solution Design & Implementation: Developing four digital-based improvement initiatives: (a) Digital Payroll Component Submission & Approval System, (b) Automatic Payroll Data Verification System, (c) Salary Scheme Refresher Training for Operational Teams, and (d) Automatic Bank File Generation System. This solution is a technology-driven solution for sustainable development in HR operations.

Results

The implementation of a technology-based QCC solution resulted in significant successes that exceeded targets:

1. Significant Time Efficiency: Payroll processing time decreased by 83%, from 5.08 days to just 0.89 days (successfully exceeding the target of 1 day).

2. Green Transformation (Green Payroll): Paper usage was completely eliminated (100% paperless), from +1,000 sheets/month to 0 sheets, supporting green accounting practices.

3. Increased Accuracy & Risk Reduction: Automated payroll data verification reduced checkpoints from 4,995 to just 63, minimizing human error and the risk of data corruption.

4. Team Capability: The operational team's knowledge of payroll schemes and the project team's knowledge of sustainability improvements increased. These results demonstrate a tangible contribution to sustainable supply chain management (internal operations) and innovations in renewable processes.

Contributions

This project makes a tangible contribution to the development of sustainable business practices and strengthening the knowledge base in green operations management, with three key contributions:

1. Evidence-Based Green Transformation: Demonstrates how digitalization of the payroll process supports green payroll through paperless operations and energy efficiency, relevant to the themes of green finance and investment for sustainability and corporate social responsibility.

2. Integrative QCC & Technology Model: Presents a model for implementing the QCC methodology integrated with simple yet effective technological solutions to drive sustainable process innovation. This contribution aligns with the theme of technological innovations driving green business practices.

3. Practical Recommendations: Provides concrete guidance for large-scale service companies, particularly in the facility management industry, to achieve high operational efficiency while reducing environmental impact, supporting the creation of sustainable cities through smarter and greener business operations. This contribution aligns with ICBE's objective of sharing best practices and encouraging collaboration.

Keywords

Quality Control Circle, Green Payroll, Digital Transformation, Process Efficiency, Sustainable Operations.

Paper ID: 2028A

Halal Digital Payments and Inclusive Fintech: Muslim Tourist Perceptions and Economic Sustainability in Bukittinggi West Sumatera

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Abstract

Background

Digital transformation, primarily manifested through financial technology (Fintech), is a pivotal catalyst reshaping the global economy. In Indonesia, this is evidenced by the exponential growth of digital payments like e-wallets and Quick Response (QR) codes. These instruments are crucial for accelerating the velocity of money and expanding financial inclusion, significantly empowering Micro, Small, and Medium Enterprises (MSMEs) to participate more fully in the digital economy.

Beyond transactional efficiency, digitalization serves as a cornerstone for economic sustainability, a potential best realized through inclusive fintech within strategic sectors. Halal tourism represents a key ecosystem for this integration, particularly given Indonesia's 2019 GMTI ranking as the world's top halal destination. West Sumatra stands as a prime example, where the synergy between digital payments and halal tourism, deeply rooted in the local philosophy of Adat Basandi Syarak, Syarak Basandi Kitabullah (ABS-SBK), provides a strategic model for local economic empowerment.

Objectives

Grounded in the preceding background, this research aims to fill a significant knowledge gap concerning Muslim tourists' perceptions of digital payment integration in the halal tourism ecosystem. The study is structured around three central research questions:

1. What are the significant factors influencing the perceptions and usage of digital payments (e.g., QRIS) among Muslim tourists in Bukittinggi's halal tourism destinations?

2. How do Muslim tourists conceptualize and define a 'halal digital payment' in the context of their transactional activities during travel?

3. What are the economic implications of tourists' digital payment perceptions and adoption rates for the sustainability and resilience of local Micro, Small, and Medium Enterprises (MSMEs) in the regional tourism sector?

Methods

To comprehensively address the research questions, this study employs a mixed-methods approach with a sequential explanatory design. The first phase is quantitative, utilizing survey data from Muslim tourists in Bukittinggi, which will be analyzed with statistical regression to test the proposed hypotheses. Subsequently, a qualitative phase will be conducted through in

depth interviews. This stage is designed to provide richer context and deeper understanding of the quantitative results, especially concerning the interpretation of 'halal digital payments.' **Research Hypotheses:**

• **H1:** Perceived Ease of Use positively influences the Adoption of Halal Digital Payments.

• **H2:** Perceived Usefulness positively influences the Adoption of Halal Digital Payments.

• **H3:** Perceived Security positively influences the Adoption of Halal Digital Payments. • **H4:** Trust positively influences the Adoption of Halal Digital Payments.

• **H5:** Perceived Sharia Compliance positively influences the Adoption of Halal Digital Payments.

Dependent Variable: Adoption of Halal Digital Payments (QRIS).

Results

Quantitative regression analysis confirmed significant statistical support for all hypotheses. • **H1 (Perceived Ease of Use) & H2 (Perceived Usefulness):** These were supported, as QRIS significantly enhances efficiency by accelerating payments and eliminating the need for physical cash.

• **H3 (Perceived Security) & H4 (Trust):** These emerged as critical drivers, with participants viewing cashless methods as safer alternatives that mitigate risks of carrying cash.

• **H5 (Perceived Sharia Compliance):** This hypothesis was strongly supported, as users widely consider transactions aligned with fundamental Islamic finance principles.

Qualitative Findings

Qualitative findings from in-depth interviews contextualized these results via three key themes. Transactional efficiency corroborated H1 and H2. Security as peace of mind reinforced trust and safety (H3/H4). **A pragmatic 'Halal Transaction'** interpretation nuanced H5, showing users define 'halal' primarily based on practical trust in system functionality over detailed technical analysis.

Contributions.

The fundamental contribution of this research lies in the identification and conceptualization of Sharia Compliance as a hygiene factor in the context of retail payment technology adoption. This suggests that Sharia compliance does not serve as the primary motivator for technology adoption; rather, it is an essential prerequisite (a necessary condition) whose absence would significantly hinder user acceptance of the technology.

The practical implications of these findings provide actionable strategic guidance. For fintech service providers and retailers operating within predominantly Muslim markets, ensuring Sharia compliance is a critical step in fostering trust. However, to encourage adoption, marketing and communication strategies must prioritize functional benefits that are the primary motivators, including efficiency, transaction speed, and security guarantees.

Keywords

Halal Tourism, Sustainability, Fintech, Digital Transformation, Bukittinggi.

Paper ID: 2026M

Food Security and Gastronomic Tourism: Building Regional Branding Through Teh Talua Tapai Kelok Lengkok in Nagari Kamang Hilia

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Abstract

Background – Food security is a critical issue that involves not only the availability of food but also sustainability, self-sufficiency, and cultural identity at the regional level. In modern tourism, local cuisine plays a dual role: supporting community-based food security while serving as a unique attraction in gastronomic tourism. Agam Regency, particularly Nagari Kamang Mudiak, has significant potential through the local product *teh talua tapai kelok lengkok*. This traditional beverage, made from free-range chicken eggs, duck eggs, fermented cassava (*tapai*), and palm sugar, utilizes abundant local resources, thereby strengthening the community's economy while reflecting unique culinary traditions. Its distinctive taste and cultural experience make it a potential icon for regional branding. However, challenges remain regarding hygiene, product standardization, packaging, and promotion. Therefore, this study is important to examine the role of *teh talua tapai* in supporting food security while serving as a regional branding strategy through gastronomic tourism.

Objectives – This study focuses on integrating food security and gastronomic tourism development through the local product *teh talua tapai kelok lengkok* in Nagari Kamang Mudiak, Agam Regency. The research questions are: (1) how does the local product *teh talua tapai* contribute to community-based food security? (2) how can this product be utilized as a gastronomic tourism attraction to strengthen regional branding? and (3) what challenges and opportunities are faced in developing the local product as part of sustainable tourism strategies? The objectives are to analyze the role of *teh talua tapai* in strengthening community food security through local raw materials, to examine its contribution to gastronomic tourism and regional branding, and to identify strategies and challenges for making this local product a sustainable and competitive culinary icon.

Methods – This study employed a descriptive qualitative approach to understand the role of *teh talua tapai kelok lengkok* in food security and gastronomic tourism. The research location was chosen as it represents the center of production and serving of this traditional product. Informants were selected purposively and included the village head (*walinagari*), business owners directly involved in production and marketing, local community members as suppliers and stakeholders, and culinary tourism visitors as consumers providing experiential perspectives. Data were collected through in-depth interviews with key informants, participatory observation to understand production, serving, and visitor interaction processes,

and documentation including photos, videos, and field notes related to the product, tourism activities, and local promotion. Data analysis followed the Miles and Huberman stages: data reduction to filter and summarize relevant information, data display in descriptive narratives and tables, and conclusion drawing to answer research questions and achieve study objectives. Data validity was ensured through source and method triangulation, comparing information from multiple informants and collection techniques to enhance accuracy and reliability.

Results – The findings indicate that *teh talua tapai kelok lengkok* plays a strategic role in supporting community-based food security in Nagari Kamang Mudiak. It utilizes local ingredients such as free-range eggs, fermented cassava, and palm sugar, ensuring sustainable food supply while boosting the local economy through farmers, artisans, and small vendors. From the perspective of gastronomic tourism, *teh talua tapai* attracts visitors with its distinctive taste and cultural experience, including traditional preparation and direct interaction with producers. The village head emphasized the importance of policy support and local product promotion, while business owners highlighted challenges regarding hygiene, taste standardization, packaging, and marketing. Visitors responded positively to the authenticity of the product, which encourages repeat visits and recommendations, indicating its potential to strengthen culinary branding and cultural identity in Nagari Kamang Mudiak.

Contributions – This study provides a novel contribution by integrating community-based food security with gastronomic tourism as a regional branding strategy, which has been rarely explored in the context of Nagari Kamang Mudiak. The novelty lies in focusing on *teh talua tapai kelok lengkok* as a local product that plays a dual role: supporting community food security and serving as a culinary tourism attraction. The study is relevant to tourism, food science, and local economic development, as it links food security theory with practical development of culture-based gastronomic tourism. Its significance is reflected in practical implications for promotional strategies, product standardization, and community empowerment, allowing the local product to gain recognition and contribute to sustainable economic and cultural development.

Keywords:
Food security, gastronomic tourism, regional branding, local products, teh talua tapai, Nagari Kamang Mudiak

Paper ID: 2027M

Factors That Influence Continuance Purchase Intention of GoFood Application Users in Jakarta

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Abstract

Indonesia is the most populous country in Southeast Asia and continues to experience population growth each year. One of the fastest-growing cities is Jakarta, which serves as the center of government and the economy of Indonesia. In line with this, the increasing number of internet and smartphone users in Indonesia has also driven the growth of various digital services, including online food delivery services. One of the most frequently used applications is GoFood by Gojek. This application offers a practical solution by saving time and effort, allowing consumers to order food directly from their smartphones and wait for delivery at home. However, amid the increasingly intense competition in the online food delivery industry, GoFood faces serious challenges in retaining its users, especially due to the growing number of similar services that offer convenience, competitive prices, and attractive promotions.

This study aims to identify and analyze the factors that influence continuance purchase intention among GoFood application users in Jakarta. Although GoFood remains one of the most popular online food delivery services, the decline in market share and the fluctuation in transaction value over the past few years indicate challenges in maintaining consumers' continuance purchase intentions. Therefore, this study examines five main variables that influence continuance purchase intention: health aspects, perceived ease of use, price value, food quality, and service quality. In addition, this research also explores the role of gender as a moderating variable to determine whether there are differences in influence between male and female users in sustaining their continuance purchase intentions.

This study employed two types of research designs: descriptive and causal. Data were collected through the distribution of questionnaires as the primary data source. All variables were measured using a five-point Likert scale. The sampling technique used was non probability sampling with a purposive sampling approach, involving 315 respondents who met specific criteria. These criteria included: being at least 18 years old, having an income, possessing an identity card and residing in Jakarta, having used the Gojek application for at least two years, having made purchases independently through the GoFood feature in the Gojek application at least once in the last month and consumed the ordered food themselves, and being the decision-maker for purchases made through the GoFood service. The collected data were analyzed using SPSS for descriptive statistics, followed by Partial Least Squares Structural Equation Modeling (PLS-SEM).

The results of the study indicate that health aspects, perceived ease of use, price value, food quality, and service quality have a positive and significant relationship with continuance

purchase intention among GoFood application users in Jakarta. Among these five variables, health aspects emerged as the most dominant factor in encouraging continuance purchase intention. This finding suggests that attention to health aspects plays a crucial role in maintaining consumers' purchase decisions. Conversely, gender does not serve as a moderating variable influencing the five variables toward continuance purchase intention, meaning that both male and female users tend to make similar purchasing decisions when using the GoFood service.

Based on the research findings, this study is expected to contribute to the field of marketing management, particularly regarding the factors that influence continuance purchase intention in using online food delivery services and the role of gender as a moderating variable. This study focuses on five main factors: health aspects, perceived ease of use, price value, food quality, and service quality. In addition, it explores whether there are differences or similarities in how these factors influence continuance purchase intention based on gender. These findings provide new insights into the current development of online food delivery services, particularly in the context of the Indonesian market, which is characterized by cultural diversity and dynamic digital consumption behavior.

Keywords:
Health aspects, perceived ease of use, price value, food quality, service quality, gender, continuance purchase intention

Paper ID: 2028M

FACTORS THAT INFLUENCE PURCHASE INTENTION AT WARDAH COSMETICS IN JAKARTA

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Abstract

The purpose of this study is to examine and analyze the influence of Knowledge, Emotional Attachment, and Religiosity on Purchase Intention, mediated by Satisfaction and Brand Trust, among Wardah Cosmetics consumers in Jakarta. The sampling method used in this study is Non-Probability Sampling with the Purposive Sampling technique. The data analysis method used in this study is the Structural Equation Model (SEM) using the WarpPLS software. The results of this study indicate that Knowledge has a positive influence on Satisfaction and Brand Trust. Emotional Attachment has a positive influence on Satisfaction and Brand Trust. Religiosity has a positive influence on Satisfaction but does not have a positive influence on Brand Trust. Satisfaction and Brand Trust have a positive influence on Purchase Intention.

Keywords

Knowledge, Emotional Attachment, Religiosity, Satisfaction, Brand Trust, Purchase Intention, Wardah

Paper ID: 2004E

Modeling and Forecasting Indonesian Rupiah and Thai Baht: The Case of ARIMA and SARIMA Family Models

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Abstract

Background

The global economy is becoming increasingly unstable, and no nation is completely safe from the threat of economic crises (Oyong, Didong, Safuan, & Warjiyo, 2018; Gholami & Abdul Rahman, 2022; Beckmann & Czudaj, 2023). This vulnerability extends to Indonesia, which has endured two major currency crises, in 1997 and 2008 (Sutrisno, 2023). During the 1997 Asian financial turmoil, the government was forced to allocate substantial funds to rescue the banking sector and stabilize the currency. A decade later, another crisis in 2008 prompted the government to implement economic stimulus measures. Such crises do not emerge abruptly; rather, they develop progressively and are preceded by noticeable signals. These signals can be identified through shifts in economic indicators (Ahmed, Rostam, & Mohammed, 2020). Therefore, establishing an early warning system (EWS) is crucial for anticipating and mitigating future crises. One particular example for EWS can be achieved through currency forecasting.

Objectives

This research aims to model and forecast the movement of Indonesian Rupiah and Thai Baht. Thai Baht is the first currency in Southeast Asia that suffers from currency crisis in 1997. From Baht, the crisis spreads to other currencies like Ringgit, Rupiah, and Peso. Therefore, Thai Baht will provide a good comparison with Indonesian Rupiah, the functional currency prevailed in Indonesia. By comparing the models and forecasts of Rupiah and Baht, we can gain insights of how much further apart the Indonesian currency from its counterpart in Southeast Asia. We can also see the right models that apply to Rupiah and how they differ from Baht.

Methods

The research used the weekly currency data from the first week of 2022 until the last week of 2024 for each currency, Rupiah and Baht. The data were divided into training and test data. The training data were used to derive the models, while the test data were used to derive the forecasts and forecasts accuracy. The forecast accuracy is measured using MAPE, Mean

Absolute Percentage Error. The models used were ARIMA (Autoregressive Integrated Moving Average) and SARIMA (Seasonal Autoregressive Integrated Moving Average). The ARIMA models included ARIMA(1,0,1), ARIMA(1,0,2), ARIMA(2,0,1) and ARIMA(2,0,2). The SARIMA models included SARIMA(1,0,1) (1,0,1), SARIMA(1,0,2) (1,0,2), SARIMA(2,0,1) (2,0,1) and SARIMA(2,0,2) (2,0,2). All these models were estimated. Therefore, the coefficients and significance would be reported. From these models we would derive the forecasts and compare them with the test data to derive the MAPE.

Results

The ARIMA and SARIMA models for both THB and IDR showed many significant coefficients, mostly at the 0.01 level. However statistical significance did not necessarily correspond to the lowest MAPE (highest forecast accuracy) since the objective of the research aimed at finding the best forecasting models. The models for each currency for each ARIMA and SARIMA models would be shown in a table that displayed the coefficients, standard errors, and the p-value. In terms of forecast accuracy, for THB, the best model was SARIMA(2,1,2)(2,1,2) whose forecast error was 1.16%. The second best models had a MAPE of 1.17% was SARIMA(2,1,1)(2,1,1) and last with 1,18% was held by three models which were ARIMA(1,1,1), ARIMA (1,1,2), and ARIMA(2,1,1). For IDR, the best model was ARIMA(2,1,1) whose forecast error was only 0.79%. The second and third best model was ARIMA(1,1,2) whose forecast errors was 0.91% followed by ARIMA (2,1,2) with 0.92%.

Contributions

The aims of the research are to estimate ARIMA and SARIMA models and find the best model to forecast THB (Thai Baht) and IDR (Indonesian Rupiah). The models used were ARIMA (Autoregressive Integrated Moving Average) and SARIMA (Seasonal Autoregressive Integrated Moving Average). The best model for forecasting THB is SARIMA(2,1,2)(2,1,2) with a MAPE of 1.16% while for forecasting IDR is ARIMA(2,1,1) with a MAPE of 0.79%. This showed that ARIMA and SARIMA were appropriate for modeling and forecasting the THB and IDR. The autoregressive component and the lagged deviation from the mean were both crucial in determining the forecasts value for both currencies. The seasonal component could also be utilized for forecasting purpose for both currencies.

Keywords

Baht, Rupiah, Forecasting, MAPE, ARIMA, SARIMA

Paper ID: 2029A

Uncovering Trends of Sustainability Accounting Issues in Higher Education Institutions (HEIs): A Bibliometric Analysis

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Abstract

Background — Sustainability accounting in Higher Education Institutions (HEIs) has gained increasing importance in response to global demands for sustainable development and social and environmental performance transparency. Although some universities have adopted sustainability reporting practices, these efforts focus on economic and ecological aspects, with limited attention to the social dimension. Comprehensive reporting can enhance institutional reputation and attract key stakeholders. HEIs play a strategic role as change agents through teaching, research, and community engagement, while also being accountable entities in sustainability reporting. Integrating sustainability principles into curricula and reporting practices is essential to equip students with the skills to address future sustainability challenges. However, barriers such as limited resources and insufficient managerial support remain.

Objectives — This study aims to map the development of sustainability accounting research in HEIs and how this practice can be optimized to support sustainability at the institutional and community levels, through bibliometric analysis using the Scopus database to determine performance and patterns. This study employs two approaches: research performance, which aims to identify countries, affiliations, authors, journals, and prominent publications; and science mapping, which focuses on visualizing the knowledge structure in this field of study through citation analysis and network analysis, comprising bibliographical coupling, co citation analysis, co-authorship, and cartography analysis.

Methods — This study uses a bibliometric analysis aimed at identifying the performance and patterns of scientific publications and understanding the knowledge structure in sustainability accounting in HEIs. It is hoped that research streams will be obtained for future researchers. Bibliometric analysis was conducted using the following steps. First, data collection from databases using the Scopus database, with the dataset limited to articles, journals, authors, and citations related to the topic of sustainability accounting in HEIs within the time frame of 2004– 2025, to ensure that the data obtained covered all relevant publications in CSV file format. After the data was collected, the next step was to filter and clean the data to remove

duplicates and ensure data quality. Second, data analysis was conducted using bibliometric coupling, co occurrence, co-citation, and co-authorship analyses. These methods enable researchers to evaluate the relationships between publications, authors, and journals and identify research trends and collaborations among researchers. The VOSviewer and Biblioshiny software were used to visualize the data and generate bibliometric maps illustrating the knowledge structure. Finally, the results of this bibliometric analysis were interpreted and linked to existing literature.

Results — This study maps the development of sustainability accounting research in higher education institutions (HEIs). It explores how this practice can be optimized to support sustainability at institutional and community levels, employing a bibliometric analysis of 56 documents from the Scopus database. Using Biblioshiny and Vosviewer, the analysis reveals that most studies originate from Italy, Australia, China, and New Zealand, with strong collaborative research networks across geographical regions. The Journal of Cleaner Production and Sustainability Accounting, Management and Policy Journal are identified as the most prominent publication outlets. At the same time, influential authors include Rodrigo Lozano, Daub CH, Almaida Alonso, and Carol A. Adam. The dominant research themes focus on sustainability reporting and assessment. Five key research themes emerge: 1) Implementation of Sustainability Accounting and Management in Higher Education Institutions, 2) The Role of Higher Education Institutions in Sustainability Education and Reporting, 3) Accountability, Integrated Reporting, and Measurement of Sustainability Impact, 4) Theory, Governance, and Transparency of University Sustainability Disclosure, and 5) Decision-Making, Planning, and Stakeholder Engagement for Sustainable Development. These themes are expected to broaden the scope of research in support of the Sustainable Development Goals.

Contributions — This study identifies key directions for future research on sustainability accounting in higher education institutions (HEIs). Despite growing interest, significant gaps remain across several domains. Future studies should focus on micro-implementation, adaptation of global reporting standards, human resource development, organizational culture, cross-country comparisons, longitudinal analyses, and technology integration in sustainability reporting. In sustainability education, research should explore curriculum application, the pedagogical value of sustainability reports, student engagement in reporting, and sustainability literacy. Regarding accountability and performance measurement, scholars should develop context-specific KPIs, adapt integrated reporting frameworks, strengthen internal audits, employ participatory indicator design, and assess impacts on SDG achievement. Research on governance and transparency should examine the legitimacy of disclosures, governance effectiveness, reputation risks, external audits, and accreditation influences. Lastly, in decision making and stakeholder engagement, future work should evaluate participatory effectiveness, inclusion mechanisms, data integration, strategic planning guidelines, and long-term policy impacts. Addressing these gaps will enhance HEIs' transparency, accountability, and leadership in sustainable development, reinforcing their role as change agents and educators in sustainability.

Keywords
Sustainability accounting, HEIs, bibliometric analysis, sustainability reporting, SDGs

Paper ID: 2029M

From Leadership to Innovation: How Relational Leadership Shapes Inbound and Outbound Open Innovation via Absorptive Capacity

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Abstract

MSMEs in developing countries face significant challenges in enhancing their competitiveness, particularly through open innovation, which requires managing knowledge flows across organisational boundaries. However, the role of leadership in driving innovation remains a matter of debate, particularly in the context of resource-constrained Small and Medium Enterprises (SMEs). This study analyses how relational leadership contributes to inbound and outbound open innovation by considering the mediating role of absorptive capacity. Data were collected through a survey of 200 SME owners in Padang City and analysed using PLS Structural Equation Modelling (SEM). The results show that relational leadership positively and significantly affects absorptive capacity, but does not directly influence inbound or outbound open innovation. Conversely, absorptive capacity is proven to influence both types of open innovation significantly. It fully mediates between relational leadership and inbound and outbound open innovation. This finding provides a theoretical contribution by confirming that relational leadership is only meaningful for innovation if mediated by knowledge absorptive capacity. Practically, this study emphasises the importance of enhancing SME absorptive capacity to optimise the role of leadership in strengthening open innovation performance.

Keywords:
Relational Leadership, Absorptive Capacity, Inbound Open Innovation, Outbound Open Innovation, SMEs

Paper ID: 2030M

Human Capital Readiness Index in Disaster-Prone Areas: An Empirical Analysis of Workforce Digital Transformation

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Abstract (500-750 words)

Background (100 - 150 words)

Digital transformation has become a crucial component in achieving sustainable business and economic growth, particularly in regions vulnerable to natural disasters. Human resources in such regions are often forced to adapt to rapid changes brought by disaster shocks while simultaneously responding to the increasing demands of digitalization. Prior studies highlight the importance of human capital in shaping organizational resilience and technological adoption (Douglas, 2021; Khuan, 2024). Despite the growing scholarly attention on digital transformation, few studies provide empirical insights into how human capital readiness can be systematically measured in disaster-prone areas. In the Indonesian context, particularly West Sumatra, recurrent natural disasters highlight the urgency of building resilient and digitally adaptive workforces. This study introduces a Human Capital Readiness Index (HCRI) constructed from weighted dimensions of digital competency, disaster adaptability, support and access to information, and sustainability planning, thereby offering a comprehensive framework to evaluate workforce preparedness for digital transformation.

Objectives (100 -150 words)

The primary objective of this study is to develop and empirically validate a Human Capital Readiness Index (HCRI) that measures workforce digital transformation readiness in disaster prone areas. Specifically, the research aims to: (1) construct an index using weighted indicators of digital competency, adaptability, support and access to information, and planning for sustainability; (2) examine the socio-demographic characteristics that influence variations in readiness levels; and (3) provide a benchmarking tool for policymakers and practitioners to identify priority groups that require capacity building. By doing so, this study contributes to the discourse on sustainable workforce development by bridging the gap between disaster resilience and digital transformation in human resource management literature.

Methods (100 -150 words)

This study a quantitative approach with survey data collected from 384 respondents working in Padang City and Pesisir Selatan Regency, two disaster-prone areas in West Sumatra, Indonesia. Respondents were selected using stratified random sampling across different job types. It is optimal when each stratum is abundant, meaning it has a large number of data

points (Lee & Park, 2015). Four latent constructs—digital competency, disaster adaptability, support and access to information, and sustainability planning—were measured using Likert scales. A weighted index approach (PCA weighting) was applied to generate the Human Capital Readiness Index (HCRI), with scores normalized to a 0–100 scale. Data validity and reliability tests confirmed the robustness of the constructs. Descriptive statistics and regression analysis were employed to explore the influence of demographic and contextual factors on HCRI levels.

Results (100 -150 words)

The findings indicate that the overall HCRI level among respondents is moderate and high, with significant variations across gender, education, and job types. The PCA-weighted index highlighted that digital competency and disaster adaptability are the most influential components of readiness. Moreover, regression analysis revealed that prior disaster experience and the perceived impact of disasters positively correlate with higher HCRI scores. This suggests that disaster events act as catalysts for digital adoption and workforce resilience. These findings underscore the importance of designing inclusive digital training and resilience programs that target vulnerable groups in disaster-prone areas.

Contributions. (100 -150 words)

This research contributes theoretically by offering a novel Human Capital Readiness Index (HCRI) framework that integrates disaster resilience and digital transformation within the field of human resource management. Empirically, it provides evidence from a disaster-prone developing economy, offering valuable insights for countries facing similar challenges. Practically, the index serves as a benchmarking tool for local governments, businesses, and educational institutions in formulating targeted interventions to enhance workforce readiness. By linking disaster experience with digital adoption, this study opens a new pathway for integrating crisis management into digital transformation strategies. The proposed HCRI model can also designing adaptive and sustainable human capital development programs, thereby advancing economic sustainability in the digital era.

Keywords

Human Capital Readiness, Digital Transformation, Disaster-Prone Areas, Workforce Resilience, Quantitative Analysis

Paper ID: 2031M

FUTURE PERSPECTIVES: KEYS TO SUCCESSFUL RETIREMENT PLANNING: A STUDY OF FINANCIAL BEHAVIOR

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Abstract (500-750 words)

Background: Retirement planning is a major concern and crucial aspect in the modern era, especially for Generation Z, who are just entering the workforce. This generation faces various financial challenges, such as rising inflation and global economic uncertainty. Gen Z's tendency to prioritize lifestyle spending over saving or investing can leave them financially vulnerable in the future. A person's success in retirement planning is greatly influenced by their financial behavior and future perspective.

Objectives: The purpose of this research is to analyze financial behavior with the variables of Financial Literacy (FL), Financial Risk Perception (FRP), locus of control (LoC) and Future Time perspective (FTP) for generation Z in Retirement Saving Behavior (RSB) in West Sumatra.

Methods: This research is an explanatory study. The population in this study is the community in West Sumatra. The sampling technique was carried out by random sampling. Based on these guidelines, the maximum number of samples is 35 x 10 = 350 respondents (Hair, J. F., et al, 2017; Hair et al., 2019). The data used is primary data obtained directly from the field through questionnaires distributed to respondents. The data processing technique uses the SEM method based on Partial Least Squares (PLS).

Results: This study revealed 12 hypotheses, which can be described as follows: Hypothesis H1 is rejected, indicating that a person's level of FL does not directly affect RSB, this result is in line with previous studies (Lusardi & Mitchell, 2007; Santoso et al., 2022; Van Rooij et al., 2011). Hypotheses H2, H3 and H4, LoC, FRP, and FTP have a significant positive influence on RSB are accepted. Hypotheses H5a, H5b and H5c are accepted, all three hypotheses show that LoC, FRP, and FL significantly contribute to FTP, this finding supports the results of previous studies (Abdullah & Chong, 2014; Jacobs-Lawson & Hershey, 2005; Kooij et al., 2018; Santoso et al., 2022; Tomar et al., 2021). The mediating effect of the FTP variable is discussed with three hypotheses, namely H6a, H6b, and H6c. The hypothesis is accepted because FTP acts as a significant mediator. These results are supported by previous research (Jacobs-Lawson & Hershey, 2005; Tomar et al., 2021).

Contributions: This research makes an important contribution by demonstrating that FTP is not only a psychological construct but also a predictor of actual financial behavior, even in age groups and educational levels not yet considered financially mature. These findings reinforce the importance of psychological approaches in financial education and retirement planning and open up opportunities for integrating this concept into higher education curricula and HR policies.

Keywords

Financial Literacy, Financial Risk Perception, locus of control and Future Time perspective, Retirement Saving Behavior

Paper ID: 2030A

Education, Religiosity, and Tax Compliance: An Empirical Study of Individual Taxpayers in West Sumatra

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Abstract

Tax compliance is a critical foundation for optimizing state revenue, yet compliance among individual taxpayers in Indonesia remains a persistent challenge influenced by both cognitive and normative factors. This study investigates the effect of education level on tax compliance and examines religiosity as both an independent and moderating variable within the socio-religious context of West Sumatra. Employing a quantitative explanatory design, data were collected from 363 individual taxpayers selected through proportional stratified random sampling across several Primary Tax Service Offices (KPP Pratama). Structured questionnaires using a six-point Likert scale were administered, and data were analyzed with Partial Least Squares–Structural Equation Modeling (PLS-SEM) to evaluate measurement and structural models. The results indicate that education level significantly and positively affects taxpayer compliance, and religiosity also exerts a direct positive effect; however, religiosity does not significantly moderate the relationship between education and compliance. These findings underscore that cognitive and normative factors operate as independent determinants of compliance rather than interactive reinforcers. The study contributes theoretically by integrating cognitive and normative perspectives in compliance research and provides practical implications by recommending a dual strategy: enhancing tax education tailored to taxpayers' educational levels while fostering the internalization of religious values to strengthen moral responsibility in tax compliance.

Keywords-
Education, Religiosity, Tax Compliance, Individual Taxpayers, PLS-SEM

Paper ID: 2032M

The Influence of Understanding, Readiness, and Socialization on the Implementation of EMKM SAK in Financial Reporting of MSMEs in Bukittinggi City (Empirical Study on Sanjai MSMEs)

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Abstract

This research is motivated by the importance of implementing the Financial Accounting Standards for Micro, Small, and Medium Entities (SAK EMKM) for MSMEs in Indonesia. MSMEs, including Sanjai businesses in Bukittinggi City, play a significant role in the regional economy through job creation and community welfare improvement. However, many MSMEs still encounter serious obstacles in financial reporting management, such as limited accounting knowledge, lack of readiness to apply accounting standards, and insufficient ongoing socialization. In fact, proper implementation of SAK EMKM not only enhances the quality of financial statements but also serves as a critical requirement for obtaining funding access from financial institutions and government support. These issues encourage this study to examine the extent to which understanding, readiness, and socialization influence the implementation of SAK EMKM in financial reporting among MSMEs in Bukittinggi City, focusing specifically on Sanjai MSMEs as the research object.

The study adopts a quantitative approach with data analysis using Structural Equation Modeling-Partial Least Square (SEM-PLS), which is appropriate for testing relationships among latent variables in the research model. The research population comprises Sanjai MSME actors in Bukittinggi City, with samples obtained using purposive sampling techniques. The research instrument is a structured questionnaire developed based on the indicators of each variable, including independent variables understanding (X1), readiness (X2), and socialization (X3), as well as the dependent variable SAK EMKM implementation (Y). The collected data were analyzed through validity and reliability tests, outer model evaluation, and inner model assessment to test the proposed hypotheses.

The findings reveal that understanding of SAK EMKM has a positive and significant influence on its implementation. This highlights that the more MSME actors comprehend accounting concepts, transaction measurement, and financial statement presentation based on SAK EMKM, the greater the likelihood of consistent implementation. Furthermore, readiness also shows a positive and significant effect on implementation. Readiness in this context refers not only to technical support, such as accounting software and financial recording systems, but also to the willingness and mental preparedness of MSME actors to adopt the standards. Conversely, the study finds that socialization exerts a positive yet insignificant influence on SAK EMKM implementation. This indicates that although socialization efforts by the government or relevant institutions provide initial awareness, their effectiveness remains limited due to the lack of practical approaches, insufficient continuity, and failure to meet the specific needs of MSMEs in practice.

These results carry both theoretical and practical implications. Theoretically, the study strengthens the body of literature suggesting that understanding and readiness are key determinants for the successful implementation of accounting standards in MSMEs. Practically, the study recommends enhancing the quality of socialization programs by applying more interactive, practical, and sustainable approaches, such as practice-based training, field mentoring, and the use of digital platforms that are more accessible to MSME actors. In addition, stronger support from local governments, educational institutions, and MSME associations is required to improve the readiness of business actors to adopt SAK EMKM effectively.

In conclusion, this study emphasizes that the implementation of SAK EMKM among MSMEs in Bukittinggi City is strongly influenced by understanding and readiness, while socialization requires improved strategies to generate significant impact. The research is expected to provide meaningful contributions both to the development of MSME accounting theory and to policy practices in the field. Ultimately, optimal implementation of SAK EMKM will support local economic growth and strengthen the competitiveness of MSMEs amid the dynamics of national and global economies.

Keywords-
Understanding, Readiness, Socialization, SAK EMKM, MSMEs.

Paper ID: 2033M

Determinants of Public Service Quality At Public Service Malls in Bukittinggi City

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ABSTRACT

The objective of this study is to identify and analyze the factors that influence the quality of public services at the Public Service Mall in Bukittinggi City. The population in this research includes all members of the public who used Public Service Mall services during the period from January to December 2024, totaling 44,793 individuals. The sample consisted of 150 respondents, determined using the approach of five respondents per indicator (30 indicators × 5). Data were collected through the distribution of questionnaires using a Likert scale, which had previously been tested for validity and reliability. The analytical technique used in this study was multiple linear regression. The results of the study show that the five independent variables (budget availability, technology utilization, infrastructure condition, changes in policies and regulations, and the competence and professionalism of human resources) have a positive and significant influence on the quality of public services, both partially and simultaneously. Thus, these five factors are important determinants in achieving high-quality public service delivery at the Public Service Mall in Bukittinggi City.

KEYWORDS:
Public Service Quality, Budget Availability, Technology Utilization, Infrastructure.

Paper ID: 2034M

THE INFLUENCE OF PRODUCT QUALITY, PRODUCT VARIETY, PRICE, AND LOCATION ON PURCHASE DECISIONS OF FASHION PRODUCTS AT AUR KUNING MARKET, BUKITTINGGI

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Abstrak

This study aims to analyze the influence of product quality, product variety, price, and location on purchase decisions of fashion products at Aur Kuning Market, Bukittinggi. A quantitative approach with a descriptive method was employed. The sample consisted of 120 respondents. The sampling technique used was purposive sampling, namely consumers aged 17 years and above who had purchased fashion products at Aur Kuning Market, Bukittinggi. Data were analyzed using the Partial Least Squares Structural Equation Modeling (PLS-SEM) method. The results of the study indicate that the product quality variable (X1) has a positive and significant effect on purchase decisions, the product variety variable (X2) has a positive and significant effect on purchase decisions, the price variable (X3) has a positive and significant effect on purchase decisions, while the location variable (X4) does not have an effect on purchase decisions.

Keywords:
Product quality, product variety, price, location, purchase decision

Paper ID: 2031A

When Governance Speaks ESG: A Decade of Strategic Sustainability Signaling in Indonesian Energy Firms

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Abstract

This study investigates the impact of corporate governance on ESG (Environmental, Social, and Governance) disclosure and its subsequent effect on firm performance within Indonesia's energy sector. Utilizing panel data from 92 publicly listed energy firms over the period 2011–2020, the study employs a fixed effects regression model with year and industry fixed effects to control for time-specific shocks and sectoral dynamics. The results reveal that corporate governance significantly enhances ESG disclosure, and ESG disclosure, in turn, exerts a strong positive influence on firm performance. However, the direct relationship between corporate governance and performance is weak, suggesting a mediating role of ESG transparency. Robustness checks, including the Hausman test, Sobel test, and heteroskedasticity diagnostics, support the validity of the models. The study provides strong practical implications for corporate leaders, regulators, and investors, highlighting ESG disclosure as a strategic channel through which governance structures can deliver long-term financial value, especially in high-impact sectors undergoing sustainability transitions.

Keywords-
Corporate Governance, ESG Disclosure, Firm Performance, Panel Data, Energy Sector, Sustainability Reporting, Indonesia

Paper ID: 2035M

Analysis of ChatGPT and Sustainability Performance Culture Case in Service Companies Indonesia

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ABSTRACT

Background

As Artificial Intelligence (AI) rapidly reshapes organizational landscapes, tools like ChatGPT are redefining how employees think, work, and innovate—yet their reciprocal influence on organizational culture and sustainability performance remains underexplored. In the service industry, AI integration represents not only a technological change but also a cultural transformation that influences adaptability, communication, and innovation. Previous studies have mainly focused on individual behavior or technical capabilities, paying limited attention to the two-way causal relationship between AI use and organizational culture in driving sustainability performance. In Indonesia, where digital transformation is accelerating, understanding this interaction is increasingly vital. Companies face challenges related to digital literacy, structured training, and cultural readiness, which shape how effectively AI tools are embedded in work practices. This background sets the foundation for analyzing how ChatGPT adoption interacts with sustainability performance culture to drive organizational outcomes.

Objectives

This study aims to develop and empirically test a model that explains the causal relationship between ChatGPT adoption and sustainability performance culture, focusing on the hypothesis that both variables positively influence each other and jointly reinforce organizational capabilities for sustainable performance. By examining how ChatGPT use enhances employees' adaptability, digital fluency, and innovative thinking while simultaneously shaping and being shaped by sustainability performance culture, the research provides a comprehensive understanding of their reciprocal dynamics. The study focuses on service companies in Indonesia to generate contextually relevant insights and offer managerial implications for aligning technological adoption with organizational culture. Through this objective, the research contributes to strategic approaches that integrate AI adoption and cultural readiness to achieve sustainable operational excellence.

Methods

This study employs a quantitative descriptive method with a causality approach to examine the reciprocal relationship between ChatGPT use and sustainability performance culture. The research population consists of employees from 27 service companies listed on the Indonesian Stock Exchange, selected through purposive random sampling based on a pilot test identifying regular ChatGPT users. Data were collected through structured questionnaires

administered via direct researcher–respondent interaction. Measurement instruments were adapted from validated scales: ChatGPT adoption from Dell'Acqua et al. (2023), Cardon et al. (2023), and Santana & Fernández (2023); and sustainability performance from Budihardjo (2022), Ahmad et al. (2023), and Afandi & Kurnia (2023). Statistical causality analysis was conducted to test the hypothesis that ChatGPT adoption and sustainability performance culture positively influence each other while examining mediation effects on employee effectiveness.

Results

The findings support the hypothesis that ChatGPT adoption and sustainability performance culture positively and mutually influence each other. ChatGPT use enhances employees' adaptability, digital fluency, and innovative thinking, which in turn strengthens sustainability performance culture. A strong cultural environment also encourages more effective and meaningful use of ChatGPT, creating a reinforcing cycle. However, perceptions of task complexity and the lack of structured training can hinder this reciprocal relationship. While individual behavior remains important, organizational culture plays a decisive role in sustaining AI adoption. These results suggest that successful AI implementation depends on cultivating cultural readiness, continuous learning, and scenario planning to maximize sustainability performance impacts.

Contributions

This study makes significant theoretical and practical contributions. Theoretically, it highlights the bidirectional causal relationship between AI adoption and sustainability performance culture, introducing a strategic lens that moves beyond technological determinism toward organizational dynamics. Empirically, it provides evidence from Indonesian service companies, offering valuable insights for emerging markets undergoing digital transformation. Practically, the study emphasizes that successful AI integration requires both technological adoption and cultural readiness supported by ongoing mechanisms. By showing how ChatGPT and sustainability performance culture reinforce each other, the research provides actionable guidance for managers and policymakers. It underscores the importance of aligning culture with technological change to foster informed decision-making, operational excellence, and sustainable business practices.

Keywords:

ChatGPT artificial intelligence[1], sustainability performance culture[2], digital technology[3], work activities[4].

Paper ID: 2036M

Being Green or Being Seen? Social Image, Cooperation, and Pro Environmental Behavior in Urban East Java Province Indonesia

(Study in Surabaya, Malang, Madiun, and Pasuruan)

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Background (100-150 words)

Rapid urbanization and the proliferation of social media have transformed environmental behavior into a form of social signaling in many urban societies. Individuals increasingly engage in visible green actions such as posting sustainability activities online or using reusable products to assert a pro-environmental identity. This tension between being green and being seen underscores how social image can overshadow the intrinsic environmental value of behaviors (Liao et al., 2024).

Recent empirical studies reveal that role models especially peers or public figures, can influence environmental choices by shaping expectations of socially acceptable behaviors (Baena et al., 2024). Emerald in collectivist settings, social norms, both injunctive and descriptive, strongly drive environmental intentions and actions (Suminar et al., 2024).

However, most of this evidence emerges from Western or homogeneous samples. Little is known about how cooperative framing and role-model exposure mediate the balance between visibility and substantive environmental impact in developing urban contexts like Indonesia. Understanding that gap is crucial, if social dynamics drive behavior more than ecological motives, then interventions must align the two. This study, therefore, focuses on how social image, cooperation, and role modeling jointly shape pro-environmental behavior in urban Indonesia.

Pro-environmental behavior (PEB) is influenced not only by ecological awareness but also by complex social-psychological mechanisms. According to social image signaling theory, individuals adopt visible environmental actions to project a desirable moral identity and gain social approval (Bolderdijk & Steg, 2023). Visibility transforms green behavior into a form of reputational signaling, where actions serve both environmental and symbolic purposes (Sherif & Simon, 2025). However, such signaling can lead to a visibility impact paradox, in which individuals prefer conspicuous yet low-impact actions (Liao et al., 2024).

Complementing this, the cooperative sustainability game framework conceptualizes environmental behavior as a social dilemma: individuals must balance personal costs and collective benefits. Experimental research demonstrates that cooperative framing increases willingness to contribute to shared environmental goods (Buechel et al., 2025). Moreover, introducing role models—peers or community leaders performing authentic, low-visibility green actions—can reshape social norms and motivate others to follow (Quesada Baena et

al., 2024). Role-model effects are particularly salient in collectivist cultures like Indonesia, where imitation and social conformity reinforce cooperative norms (Suminar et al., 2024).

Building on these perspectives, this study proposes that social image concerns influence visible PEB, while role-model exposure and cooperative cues can redirect motivations toward substantive, high-impact behaviors. The theoretical synthesis predicts that individuals' environmental choices are co-determined by social visibility, cooperative intention, and trust in collective efficacy.

Accordingly, three hypotheses are derived:

H1: Social image positively influences preference for visible green behavior.

H2: Role-model framing increases preference for high-impact, low-visibility actions. H3: Cooperative framing and social trust moderate the relationship between social image and environmental effectiveness.

Objectives (100-150 words)

The primary objective of this study is to examine how social image, cooperation, and role model exposure influence pro-environmental behavior (PEB) among urban communities in Indonesia. Specifically, this research aims to identify the behavioral trade-off between visibility and environmental effectiveness, whether individuals prefer visible green actions for social recognition or choose high-impact actions driven by intrinsic environmental concern. Using an

experimental sustainability game combined with a behavioral survey, this study seeks to: (1) measure how social image signaling shapes individual choices between visible and efficient PEBs;

(2) assess the effect of role-model framing in encouraging authentic, low-visibility environmental behavior; and

(3) explore how cooperation and social trust mediate these relationships within Indonesia's collectivist social context.

The study aims to contribute to behavioral environmental economics by providing evidence on how social and cooperative mechanisms can realign personal motives with collective sustainability goals.

Methods (100-150 words)

This study applies a mixed-method experimental and econometric approach to examine how social image, cooperation, and role-model exposure influence pro-environmental behavior (PEB) in urban Indonesia. The experiment was conducted across three major cities like Surabaya, Malang, Madiun, and Pasuruan, involving 360 participants recruited through stratified random sampling. Participants engaged in a sustainability game where they decided between two behavioral options: (1) high-impact but low-visibility actions, and (2) low-impact but high-visibility actions. The role-model treatment group observed peers performing efficient, low-visibility actions before making their own decisions, while the control group did not.

Following the experiment, participants completed a structured survey capturing social trust (ST), environmental concern (EC), and cooperative orientation (CO). The behavioral decision (Y_i) was modeled using an ordinal logistic regression framework:

$$Logit\ (P(Y_i=1))=\beta_0+\beta 1SI_i+\beta_2RM_i+\beta_3CO_i+\beta_4(SI_i\times CO_i)+\varepsilon i$$

where SI_i= social image score, RM_i= role-model exposure, and CO_i= cooperation index.

Robustness tests were performed using moderation and mediation analysis with PROCESS Macro and Stata 18. Qualitative insights from post-experiment interviews further contextualized the quantitative results within Indonesia's collectivist urban culture.

Results (100 -150 words)

Table 1. Ordered Logistic Regression Results for Pro-Environmental Behavior (PEB)

Table 1. Ordered Logistic Regression Results for Pro-Environmental Behavior (PEB)

Variable	Coefficient (β)	Robust Std. Error	z-stat	p-value	Odds Ratio (e^β)
Constant (β_0)	-0.63	0.28	-2.25	0.024	—
Social Image (SI)	0.42	0.16	2.63	0.009	1.52
Role Model (RM)	0.57	0.18	3.17	0.001	1.77
Cooperation (CO)	0.21	0.10	2.05	0.041	1.23
Interaction (SI×CO)	0.31	0.14	2.18	0.030	1.36
Environmental Concern	0.12	0.09	1.29	0.198	1.13
Education Level	0.10	0.08	1.21	0.224	1.11
Age	-0.05	0.04	-1.17	0.243	0.95
Gender (1=Male)	0.03	0.07	0.42	0.672	1.03
—	—	—	—	—	—
Pseudo R^2 (McFadden)	0.092	—	—	—	—
N	360	—	—	—	—

Behavioral decision estimates with descriptions: 0 = low-impact, low-visibility; 1 = trade-off; 2 = high-impact, low-visibility.

The ordered logit estimation model with 360 observations shows that social and psychological factors have an important contribution in determining individuals' tendencies to choose levels of action with different impacts and visibility.

1. Social Image ($\beta_1 = 0.42$; p=0.009). The social image variable shows that every one-unit increase in social image perception increases PEB. Individuals with higher social image levels are 1.52 times more likely to choose behaviors with higher impact and visibility levels than those with lower social image levels or ceteris paribus.

2. Role Model ($\beta_2 = 0.57$; p=0.001). The role model variable shows that individuals influence PEB; the presence of a role model increases the likelihood of individuals choosing high-impact, low-visibility actions by 1.77 times compared to those not exposed to role models.

3. Interaction SI×CO ($\beta_4 = 0.31$; p=0.030), the interaction variable between social interaction and cooperation shows a moderate effect. Each one-unit increase in interaction between social image and cooperation increases the likelihood of choosing high-impact actions by 1.36. This means that cooperation reinforces the positive effect of social image.

4. The marginal effect shows that the combination of high cooperation + role-model exposure can increase the probability of efficient action from 11% to 27% (Δ = +16 pp).

These results support the theory of social image signaling (Bolderdijk & Steg, 2023) and cooperative game dynamics (Buechel et al., 2025), showing that the green behavior of Indonesian urban communities is not only triggered by environmental awareness, but also by social norms and the influence of credible role models.

Contribution (100-150 words)

This study demonstrates that social image, cooperation, and role-model exposure jointly shape pro-environmental behavior (PEB) in urban Indonesia. Econometric results from the ordered logistic model reveal that individuals motivated by social image tend to choose visible but less impactful actions, while exposure to credible role models and cooperative framing significantly increases the likelihood of choosing high-impact, low-visibility behaviors. Marginal effects analysis confirms that cooperative orientation strengthens the alignment between social motives and environmental outcomes, transforming symbolic participation into substantive engagement. These findings provide empirical evidence that social and psychological dynamics, rather than individual ecological awareness alone, drive environmental action in collectivist societies. Overall, the study highlights that fostering cooperation and peer modeling can serve as powerful behavioral mechanisms to overcome the visibility, impact paradox, advancing the goal of authentic sustainability in Indonesia's rapidly urbanizing regions.

Paper ID: 2004E

Islamic Social Capital's Role in Mediating Determinants of Islamic Financial Inclusion

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Abstract

This study aims to analyze the influence of Islamic financial literacy and financial technology on Islamic financial inclusion through Islamic social capital among Islamic economics students at universities in Jember Regency, Indonesia. The research is motivated by the fact that the level of Islamic financial literacy and inclusion in Indonesia remains lower than that of conventional finance, even though the Islamic financial sector continues to experience positive growth. Islamic financial literacy is believed to be a key factor in improving individuals' ability to understand and utilize financial products based on Sharia principles, while finansial technology (fintech) serves as a modern tool that can expand access to financial services. However, both factors are considered insufficient without the support of Islamic social values such as trust, honesty, responsibility, and solidarity, which are embodied in the concept of Islamic social capital.

This research employs a quantitative explanatory approach. The population consists of 1,864 active students enrolled in Islamic Economics programs at the University of Jember, UIN KHAS Jember, the Islamic University of Jember, and Muhammadiyah University of Jember. A total of 378 respondents were selected through purposive sampling based on their status as active students familiar with basic Islamic financial concepts. Data were collected using a Likert-scale questionnaire and analyzed using Structural Equation Modeling – Partial Least Squares (SEM-PLS) with the WarpPLS 8.0 software.

The findings reveal that both Islamic financial literacy and financial technology significantly influence Islamic social capital and Islamic financial inclusion, with all significance values being less than 0.001. Islamic financial literacy has a path coefficient of 0.174 toward Islamic social capital and 0.349 toward Islamic financial inclusion, whereas financial technology shows stronger effects, with coefficients of 0.721 and 0.315, respectively. Islamic social capital itself has a significant positive effect on Islamic financial inclusion, with a coefficient of 0.609. The coefficient of determination (R2) values of 52% for Islamic social capital and 74% for Islamic financial inclusion indicate that the model has strong explanatory power. Moreover, the indirect effect results show that Islamic social capital acts as a significant mediating variable in the relationship between Islamic financial literacy, financial technology, and Islamic finansial inclusion.

These findings indicate that students' understanding of Islamic finance concepts still needs improvement to keep pace with technological advancements. Financial technology has proven to be an effective tool in expanding access to Islamic financial services, even among students with limited financial literacy. However, the success of Islamic financial inclusion does not rely solely on technology and knowledge but also on the strength of Islamic social values that foster mutual trust and solidarity. Therefore, promoting Islamic financial inclusion

requires a holistic approach that integrates financial literacy, the use of technology, and the strengthening of Islamic social capital grounded in ethics and spirituality.

The practical implications of this study suggest that Islamic financial institutions and educational institutions should collaborate to enhance Islamic-based financial literacy and to expand awareness of Sharia-compliant fintech usage that is safe and aligned with Islamic principles. Moreover, strengthening social networks and trust among students can encourage greater participation in Islamic financial activities. Theoretically, the findings reinforce the Theory of Planned Behavior (TPB), which explains that attitudes, subjective norms, and perceived behavioral control are crucial in shaping financial behavior consistent with Islamic values. Hence, Islamic financial literacy, financial technology, and Islamic social capital play complementary roles in fostering broader and more sustainable Islamic financial inclusion among the younger generation.

Keywords-
Islamic Financial Literacy, Financial Technology, Islamic Social Capital, Islamic Financial Inclusion

Paper ID: 2032A

Digital Transformation and MSME Financial Sustainability: The Role of Financial Literacy, QRIS-Based Fintech, and Financial Behavior

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Abstract (500-750 words)

Background (100 - 150 words)

In Indonesia, Micro, Small, and Medium Enterprises (MSMEs) serve as the economic backbone, contributing significantly to national GDP and local employment. Despite their impact, many MSMEs continue to face barriers in financial management, consistent behavioral practices, and embracing digital tools. These challenges often impede their long-term viability. Bank Indonesia's introduction of the Quick Response Code Indonesian Standard (QRIS) aimed to facilitate digital payment adoption. However, regions like Probolinggo City show uneven usage and a disconnect between financial knowledge and daily financial actions. Many business owners, while familiar with basic financial concepts, struggle to implement these in ways that strengthen profitability and stability. Drawing from Ajzen's (1991) Theory of Planned Behavior, this study conceptualizes financial literacy as a cognitive belief, QRIS adoption as a form of perceived control, and financial behavior as a realized intention— forming a behavioral-finance lens through which digital transformation is examined.

Objectives (100 -150 words)

This study investigates how financial literacy, the use of QRIS-based financial technology, and financial behavior collectively shape the financial sustainability of MSMEs operating in a digital economy. This study sets out to: (1) assess the direct influences of financial literacy, fintech usage, and financial behavior on financial sustainability; (2) explore how financial behavior mediates the link between literacy and sustainability, as well as between fintech and sustainability; and (3) offer empirical insights into how digital transformation may promote resilient and adaptive MSMEs. In doing so, the research moves beyond isolated variable testing, offering a holistic behavioral framework for MSME sustainability.

Methods (100 -150 words)

This study employed a quantitative explanatory design to examine causal relationships among financial literacy, QRIS-based fintech adoption, financial behavior, and financial sustainability. The population consisted of 21,425 MSMEs in Probolinggo City, with 102 QRIS users purposively selected, meeting statistical adequacy for multivariate analysis (Hair et al., 2019). Data were collected through structured questionnaires using a five-point Likert scale, adapted from validated instruments in previous studies. Validity was confirmed through Exploratory Factor Analysis (loadings > 0.60), while reliability metrics included Cronbach's Alpha (0.73–0.86), Composite Reliability (0.79–0.88), and AVE (>0.50). Discriminant validity was supported by Fornell–Larcker and HTMT criteria. Potential bias was managed through both procedural and statistical controls. Structural relationships were analyzed using SmartPLS 4 with bootstrapping (5,000 subsamples), controlling for firm size, business age, and sector.

Results (100 -150 words)

Findings indicate that while financial literacy levels were moderate (M = 3.42), daily QRIS usage was high (68%). However, only 41% reported maintaining formal records which signaling a disconnect between financial knowledge and disciplined practice. Structural modeling revealed a negative direct relationship between financial literacy and financial sustainability ($\beta = -0.18$, $p = 0.041$), contrasting with positive effects from fintech adoption ($\beta = 0.27$, $p = 0.018$) and financial behavior ($\beta = 0.31$, $p = 0.006$). Financial behavior was also significantly influenced by literacy ($\beta = 0.35$, $p = 0.012$) and served as a partial mediator ($\beta_indirect = 0.11$, $p = 0.031$). The model explained 52% of variance in financial sustainability ($R^2 = 0.52$), showing medium-to-strong effects ($f^2 = 0.15–0.34$) and solid predictive power ($Q^2 > 0.25$). These results suggest that behavior and technology adoption, rather than knowledge alone, drive sustainable financial practices in MSMEs.

Contributions. (100 -150 words)

This study contributes to both theory and practice. Theoretically, it extends the Theory of Planned Behavior into the domain of digital financial inclusion by integrating cognitive, technological, and behavioral constructs as determinants of MSME sustainability. The mediation of financial behavior highlights the behavioral pathway through which financial literacy and technology jointly influence business outcomes. Empirically, this study offers one of the earliest PLS-SEM-based examinations of QRIS adoption among Indonesian MSMEs, providing robust evidence that fintech utilization and behavioral consistency matter more than financial knowledge alone. The results imply that financial education programs must evolve from conceptual literacy to experiential learning by combining digital simulation, mentoring, and behavioral reinforcement. Policymakers and financial institutions should integrate digital financial literacy initiatives with incentives for continuous QRIS usage and behavioral monitoring. Strengthening these three dimensions simultaneously, including knowledge, technology, and behavior, is essential for building financially sustainable MSMEs in Indonesia's digital transformation era. Finally, while this study focused on Probolinggo City as a representative microcosm, its implications extend to similar emerging economies seeking to close the gap between financial understanding and digital financial behavior.

Keywords

Financial Technology Integration, QRIS Usage in MSMEs; Digital Financial Behavior, Financial Sustainability, MSMEs; Digital Transformation

Paper ID: 2037M

The Utilization of Digital Marketing Communication to Enhance Brand Awareness in Culinary Businesses in Bukittinggi City

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Abstract

Background

In today's digital era, culinary businesses face increasingly fierce competition as consumers have abundant choices and easy access to information via the internet. To thrive and survive, culinary entrepreneurs are required not only to deliver quality products but also to capture public attention through digital media. The utilization of digital marketing communication strategies offers an effective approach to building brand awareness amidst the crowded online marketplace [1].

Bukittinggi City, one of West Sumatra's main culinary tourism destinations, has experienced rapid growth in small and medium culinary enterprises. Many local businesses are now turning to social media platforms such as Instagram, TikTok, and WhatsApp Business to promote their products and interact directly with customers. By leveraging social media, visual content, online advertising, and collaborations with influencers, these businesses have opportunities to reach a broader audience and strengthen consumer engagement [2]. As brand awareness grows, culinary brands become more recognizable and likely to be recommended by consumers. Thus, this research aims to explore how digital marketing communication can be optimally employed to enhance brand awareness in the culinary business sector [3]. Therefore, this research aims to explore how digital marketing communication can be optimally utilized to enhance brand awareness and competitiveness among culinary businesses in Bukittinggi City [4].

Objectives

This study aims to identify and analyze the most effective elements of digital marketing communication (such as social media platforms, creative content, influencer marketing, and online advertising) in building brand awareness among culinary businesses. It also seeks to evaluate how various digital channels contribute to brand recognition, brand recall, and brand image in consumers' minds.

Another objective is to measure the magnitude of brand awareness improvement that can be achieved through the implementation of digital communication strategies, and to provide practical recommendations for culinary business practitioners on how to design optimal digital communication plans—those that extend audience reach, enhance consumer

engagement, and strengthen emotional connection with customers[5].

Methods

This study employs a mixed methods approach, combining quantitative and qualitative phases, with data collected in the city of Bukittinggi. In the quantitative phase, structured questionnaires will be distributed to culinary business owners and managers who have actively used digital marketing for at least one year. Purposive sampling will be used to select approximately 150-200 respondents to ensure statistical validity. Data analysis will include techniques such as multiple linear regression to examine the influence of digital communication elements on brand awareness[6].

In the qualitative phase, in-depth interviews will be conducted with selected business owners and consumers to gain deeper insights into perceptions, experiences, and challenges related to digital marketing communication. Additionally, content analysis will be carried out on digital marketing materials (social media posts, online advertisements) used by culinary businesses in Bukittinggi. The qualitative findings will complement quantitative results and inform practical strategy recommendations tailored to the local context.

Results

The results indicate that the utilization of digital marketing communication significantly enhances brand awareness among culinary businesses in Bukittinggi City. Social media platforms such as Instagram, TikTok, and WhatsApp Business were identified as the most effective tools for introducing brands and building customer relationships. Most respondents agreed that engaging and visually appealing content plays a crucial role in capturing consumer attention and reinforcing brand image.

Furthermore, regression analysis revealed that influencer marketing and paid advertisements contribute the most to increasing brand recognition. Insights from in-depth interviews also emphasized that consistent content posting and quick customer response strengthen consumer loyalty. Therefore, digital marketing communication has proven to be a key factor in expanding the brand reach and competitiveness of culinary businesses in Bukittinggi.

Contributions

This study offers both theoretical and practical contributions to the field of digital marketing communication, particularly within the local culinary business sector. Theoretically, the findings strengthen the understanding of the relationship between digital communication strategies and brand awareness, emphasizing the importance of utilizing social media and influencer marketing in shaping brand perception in the digital era. The results also provide a foundation for future research on micro, small, and medium enterprises (MSMEs).

Practically, this study provides valuable insights for culinary entrepreneurs in Bukittinggi to optimize digital platforms as effective and efficient promotional tools. By implementing consistent, creative, and customer-oriented communication strategies, culinary businesses can enhance brand recognition and expand their market reach. Therefore, this research contributes to developing practical digital marketing approaches that align with the local Indonesian business context.

Keywords

Digital Marketing Communication, Brand Awareness, Culinary Business, ocial Media; Influencer Marketing, Marketing Strategy

Paper ID: 2038M

Integrating Design Thinking in Higher Education to Foster Sustainable Innovation: A Case Study of Students in Digital Business Study Program, Fort De Kock University

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Abstract

Background

In a fast-changing global landscape, higher education faces growing pressure to equip graduates not only with technical skills, but also with creative problem-solving abilities and sustainable mindsets. Design thinking has emerged as a pedagogical approach that places human-centered design, empathy, ideation, prototyping, and iterative feedback at its core. Studies show that integrating design thinking into curricula enhances student competencies in innovation, adaptability, and sustainability, enabling learners to better address complex societal and environmental challenges.

Fort De Kock University recently established the Digital Business undergraduate program, aiming to produce students capable of navigating digital transformation, entrepreneurship, and innovative business models. With local industry trends increasingly emphasizing sustainability and social impact, there is a strong need to examine how design thinking can be embedded in the Digital Business program to foster sustainable innovation. This study will explore how students perceive, apply, and benefit from design thinking in their coursework - especially in generating digital business solutions that are both economically viable and socially or environmentally responsible..

Objectives

This research aims first to identify how design thinking principles - such as empathy, ideation, prototyping, and user feedback are currently being integrated into the Digital Business curriculum at Universitas Fort De Kock Bukittinggi. It further seeks to assess students' perceptions of these practices: how these components influence their ability to think innovatively, solve real-world problems sustainably, and generate creative business ideas that account for environmental and social impact.

Secondly, the study intends to measure the outcomes of integrating design thinking in educational settings in terms of sustainable innovation capacity. Specifically, the research will evaluate changes in students' innovative mindset, ability to develop sustainable solutions, and readiness to implement such solutions in digital business projects. Finally, practical recommendations will be produced for lecturers and curriculum designers on how to better embed design thinking processes into courses so that sustainable innovation

becomes an integral part of learning in higher education.

Methods

This study employs a mixed-methods approach using an explanatory sequential design. In the first phase (quantitative), a questionnaire will be distributed to students of the Digital Business Study Program at Fort De Kock University who have taken courses incorporating design thinking components. A purposive sample of approximately 100–150 students will be selected to ensure diverse representation. A Likert scale will measure students' perceptions of empathy, ideation, prototyping, and user feedback processes, as well as their impact on sustainable innovation skills. Quantitative data will be analyzed using descriptive statistics and regression techniques to examine the relationship between design thinking practices and sustainable innovation outcomes.

In the qualitative phase, in-depth interviews will be conducted with selected business owners and consumers to gain deeper insights into perceptions, experiences, and challenges related to digital marketing communication. Additionally, content analysis will be carried out on digital marketing materials (social media posts, online advertisements) used by culinary businesses in Bukittinggi. The qualitative findings will complement quantitative results and inform practical strategy recommendations tailored to the local context.

Results

The findings reveal that students who actively engage in design thinking activities demonstrate stronger creativity, collaboration, and problem-solving skills. Quantitative data indicate a significant positive relationship between the use of empathy, ideation, and prototyping stages with sustainable innovation awareness.

Qualitative analysis supports these findings, showing that students perceive design thinking as a practical and enjoyable method for addressing real-world sustainability challenges. Lecturers also report improved student motivation and innovative project outcomes within the Digital Business Study Program.

Contributions.

This research contributes to the growing body of knowledge on how design thinking can be strategically integrated into higher education to promote sustainable innovation competencies among students. By focusing on the Digital Business Study Program at Fort De Kock University, this study provides contextual insights into how local institutions can cultivate creativity, empathy, and systems thinking in digital-era learners. The findings highlight the transformative potential of experiential learning and human-centered problem-solving in preparing students for sustainability-oriented entrepreneurship and digital innovation.

From a practical perspective, this study offers valuable implications for educators, curriculum developers, and policymakers. It suggests that embedding design thinking within coursework enhances not only students' innovation capabilities but also their awareness of social and environmental impacts. The model proposed can serve as a reference for other universities seeking to align digital business education with global sustainability goals and foster a new generation of creative, responsible innovators.

Keywords

Design Thinking, Higher Education, Sustainable Innovation, Digital Business, Entrepreneurship, Innovation Competencies

Paper ID: 2039M

Mediating Effect of Green Innovation on the Relationship Between Female Directors and Firm Value: Politically vs Nonpolitically Connected Firms

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Abstract (500-750 words)

Background (100 - 150 words)

In today's business environment, integrating corporate governance, environmental responsibility, and financial performance is crucial. As concerns over climate change and social responsibility rise, organizations are increasingly adopting sustainability into their strategies (Ghaeli, 2018) . The role of female directors on corporate boards has gained attention due to their potential influence on environmental policies and firm value (Xie et al., 2020) .Research suggests that female directors contribute unique perspectives, enhancing decision-making, corporate social responsibility, and long-term goals (De Masi et al., 2021; Ren et al., 2020). This study explores how female leadership may drive green innovation, a key strategy for reducing environmental harm while boosting firm value (Albort-Morant et al., 2017). Moreover, the research emphasizes the significant role of political connections, examining how these ties may moderate the relationship between female directors, green innovation, and firm value, potentially affecting the effectiveness of female leadership in driving eco-friendly innovations(Tee & Rasiah, 2020).

Objectives (100 -150 words)

This study examines the complex relationships between female directors, green innovation, and firm value, considering the moderating role of political connections. It aims to understand how gender diversity on corporate boards influences a company's commitment to environmentally sustainable practices and how that affects financial performance. Additionally, the research analyzes the “critical mass” concept of women directors and its mediating effect on green innovation's influence on firm value (Zulvina & Setiawan, 2024). By analyzing these dynamics, the study highlights how political connections may influence the effectiveness of female leadership in driving eco friendly innovations and enhancing corporate value.

Methods (100 -150 words)

This study uses secondary data from the Indonesia Stock Exchange (IDX) and other publicly available sources from 2021 to 2023, focusing on manufacturing firms, which are key in adopting green innovation to mitigate environmental degradation (Asni & Agustia, 2021;

Lestari & Soewarno, 2023). The study period captures the post-pandemic phase, with government emphasis on sustainability and the introduction of SEOJK No.

16/SEOJK.04/2021, mandating sustainability reports. A final sample of 71 firms with 213 firm-year observations is selected. The analysis differentiates between politically connected and non-politically connected firms, exploring how female directors impact green innovation and firm value. Using structural equation modeling (SEM), the study examines direct and indirect effects within both subsamples. Key variables include firm value (Tobin's Q), female directors, green innovation, and political connections, with control variables like corporate governance and firm size. The analysis sheds light on how political connections influence these relationships.

Results (100 -150 words)

The impact of female directors on green innovation and its subsequent effect on firm value depends on political connections. In politically connected firms, green innovation does not influence firm value, suggesting that such innovation may be used for rent-seeking, exploiting government incentives without genuine innovation (Liu et al., 2024). These firms might manipulate green certifications or lobby for regulations that favor them (Lin et al., 2015). Female directors may be deterred from promoting green innovation if they perceive it as being used for rent-seeking(Nugrahanti & Nurfitri, 2022). In non-politically connected firms, female directors do not significantly influence green innovation, potentially due to their risk aversion, as suggested by the upper echelon theory (Lestari & Soewarno, 2023). Furthermore, in politically connected firms, female directors have a negative impact on green innovation when their representation is below 20% or above 40%, contradicting the idea that a critical mass enhances influence (De Masi et al., 2021).

Contributions. (100 -150 words)

This paper contributes in five ways. First, it examines the role of political connections in the relationship between female directors, green innovation, and firm value, a topic previously unexplored in existing research. Second, it focuses on Indonesia, where the lack of gender quotas and unique corporate dynamics, such as concentrated ownership and political ties, shape female board representation. Third, it investigates how political connections influence firms' commitment to green innovation, highlighting the impact of political embeddedness on innovation-driven performance. Fourth, it explores Indonesia's green innovation efforts within a developing economy, where regulatory challenges affect the implementation of sustainability initiatives, especially in politically connected firms. Lastly, it tests the "critical mass" theory, examining how a sufficient number of female directors influences green innovation and firm value in Indonesia's patriarchal culture, where gender biases limit women's leadership roles.

Keywords

Female Director, Green Innovation, Firm Value, Political Connection

Paper ID: 2040M

The Effect of Profitability on Earnings Quality during COVID-19: Consumer Cyclical vs Non Consumer Cyclical

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Abstract (500-750 words)

Background (100 - 150 words)

The COVID-19 pandemic severely disrupted global economies, including Indonesia, creating significant challenges for businesses across various sectors. While profitability is typically viewed as a sign of a company's financial health, it can be misleading, particularly in times of crisis (De Luca & Paolone, 2019). During the pandemic, companies faced increased pressure to meet financial expectations, which may have led to the manipulation of earnings. This was particularly relevant for consumer cyclical and non-cyclical industries in Indonesia, where the demand dynamics differed. Non-cyclical companies saw more stable demand for essential goods, possibly leading to inflated profits, while cyclical companies experienced sharp declines in demand, affecting their profitability (Ruch & Taskin, 2024). Given these challenges, it is essential to examine how profitability, as a potential trigger for earnings management, affected earnings quality during the COVID-19 pandemic.

Objectives (100 -150 words)

This research aims to investigate the effect of profitability on earnings quality for consumer cyclical and non-cyclical companies in Indonesia during the COVID-19 pandemic. The primary objective is to explore whether higher profitability disclosures during the crisis may have led to a decrease in earnings quality, suggesting potential earnings manipulation. By examining this relationship, the study seeks to shed light on the extent to which companies might have adjusted their financial reporting to present more favorable outcomes during a period of uncertainty. Additionally, the research will compare the impacts of profitability on earnings quality across the two sectors to identify sector-specific dynamics, providing valuable insights for investors, regulators, and corporate managers in emerging markets.

Methods (100 -150 words)

This study uses secondary data from the Indonesia Stock Exchange (IDX) and other publicly available sources from 2020 to 2022, focusing on consumer cyclical and noncyclical firms. A final sample of 65 firms with 195 firm-year observations is selected. This paper uses random

effect panel regression. Key variables include earnings quality and profitability with control variables like investment opportunity set, leverage, liquidity, cash holding, and growth. This approach aims to provide insights into how profitability impacts earnings quality during the COVID-19 pandemic in the context of Indonesian consumer sector companies.

Results (100 -150 words)

The results of the study reveal that profitability does not have a significant impact on earnings quality for consumer non-cyclical companies, suggesting that these firms, benefiting from stable demand for essential goods during the pandemic, did not resort to earnings manipulation despite reporting higher profits. However, for consumer cyclical companies, profitability was found to have a negative effect on earnings quality. This is likely due to the financial difficulties faced by these companies during the pandemic, as they experienced significant declines in demand. To present a more favorable financial position, these firms may have been more inclined to manipulate earnings, reflecting the financial strain and uncertainty they endured during this challenging period.

Contributions (100 -150 words)

This paper contributes to the literature by exploring the relationship between profitability and earnings quality during the COVID-19 pandemic, specifically within the context of Indonesian consumer cyclical and non-cyclical companies. It provides valuable insights into how financial pressures during a crisis influence earnings management practices. The study highlights that while consumer non-cyclical firms maintained earnings quality despite lower profitability, consumer cyclical companies, facing significant financial difficulties, were more likely to manipulate earnings. This research enriches our understanding of earnings quality during economic downturns and offers practical implications for investors, regulators, and corporate managers in emerging markets.

Keywords

Profitability, Earnings Quality, COVID-19, Consumer Cyclical and Non Cyclical

Paper ID: 2033A

The Effect of Tax Planning, Deferred Tax Expense, Financial Distress on Earnings Management Moderated by Managerial Ownership

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Abstract

This study aim to determine The Effect of Tax Planning, Deferred Tax Expense, Financial Distress on Earnnings Management with Managerial Ownership as Moderating Variable, Thesample selection technique in this research used purposive sampling method and obtainedsample of 44 companies. The analysis technique in this research used multiple linearregression and moderated regression analysis (MRA) using SPSS 22. version software. Theresult of this study indicate that tax planning, deffered tax expense, and financial distress arepositively affect earnings management, furthermore, the ownwership managerial variableserves as a moderator to robust the relationship between tax planning with earningsmanagement, meanwhile the ownweship managerial reduce the relationship betweendefferdtax expense and financial distress with earnings management.

Keywords

Earnings Management, Tax Planning, Deffered Tax Expense, Financial distress, OwnershipManagerial.

Paper ID: 2034A

The Effect of Core Tax Administration System Implementation on Individual Taxpayer Compliance

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Background

Tax revenue serves as the backbone of financing national development and providing public services in Indonesia. Taxes not only function as a primary source of state income but also as a fiscal policy instrument to maintain economic stability. However, in reality, the compliance level of individual taxpayers remains suboptimal. Several obstacles hinder this compliance, including the complexity of tax regulations, low digital literacy, limited understanding of administrative procedures, and negative perceptions regarding the transparency and accountability of the existing system.

To address these challenges, the government has taken strategic steps through digital transformation in the taxation sector. One of the key initiatives is the implementation of the Core Tax Administration System (CTAS), an integrated system designed to simplify tax administration processes, improve data accuracy, and strengthen transparency and accountability. CTAS is expected to reduce administrative burdens, accelerate reporting processes, and minimize potential errors commonly found in manual systems.

Despite its advantages, the implementation of CTAS faces technical and social challenges. Technical challenges include technological infrastructure readiness, data integration across units, and information security. Meanwhile, social challenges involve user resistance to change, limited digital literacy, and adaptation to new procedures. These factors may influence the effectiveness of CTAS in improving taxpayer compliance.

Therefore, this study is relevant to assess the extent to which CTAS implementation affects individual taxpayer compliance behavior. In addition, the study provides insights into the factors that support or hinder the success of this system, serving as a foundation for policy-making and the development of more effective digital tax systems in the future.

Objectives

This study aims to comprehensively analyze the impact of implementing the *Core Tax Administration System* (CTAS) on the level of tax compliance among individual taxpayers in Indonesia. The primary focus is to evaluate how effectively CTAS improves the quality of tax services through key aspects such as ease of access, time efficiency in reporting processes, accuracy of tax calculations, and transparency of information provided to taxpayers.

Beyond measuring the direct effect on compliance, this research also seeks to identify various challenges encountered during CTAS adoption. These challenges include low digital literacy among taxpayers, negative perceptions regarding system reliability and security, and limitations in features that do not fully meet user needs. Analyzing these barriers is essential to understand factors that may reduce the effectiveness of CTAS implementation.

The findings are expected to provide not only empirical evidence of the relationship between tax administration digitalization and taxpayer compliance but also strategic recommendations for optimizing CTAS. These recommendations aim to make the system more adaptive to technological

developments, inclusive for diverse social groups, and capable of addressing both social and technical challenges in the era of digital tax transformation.

Methods

This study employs a descriptive quantitative approach to capture the perceptions and experiences of individual taxpayers using the *Core Tax Administration System*. Data were collected through an online Likert-scale questionnaire distributed to individual taxpayers who have utilized CTAS. The collected data were analyzed using descriptive statistics to identify trends in perceptions regarding ease of use, system reliability, time efficiency, and data security. The results are presented in tables and narrative form to provide a clear overview of the effectiveness of CTAS implementation.

Results

These findings indicate that the digitalization of tax administration systems through CTAS makes a tangible contribution to improving taxpayer compliance. A more integrated, transparent, and accessible system appears to enhance taxpayers' awareness and responsibility in fulfilling their tax obligations. However, since its influence explains only a small portion of compliance variation, further research is needed to explore other factors such as tax literacy, perceptions of system fairness, and the quality of tax authority services.

Contributions.

This study provides an important contribution to enriching the literature on the digital transformation of tax administration systems in Indonesia, particularly focusing on the implementation of the *Core Tax Administration System* and its impact on individual taxpayer compliance. The empirical findings presented in this research can serve as a strategic reference for the Directorate General of Taxes in formulating policies to improve digital services that are more adaptive and responsive to taxpayer needs, as well as forming the basis for designing more effective and targeted tax education programs.

Furthermore, the results of this study can be utilized by tax consultants and developers of tax application systems to design solutions and features that are more user-friendly and aligned with the characteristics of target users, especially in terms of service integration, ease of access, and data security. In addition, this research is valuable for academics and students as a learning resource based on real case studies relevant to current developments in accounting, information technology, and tax policy. It is expected to foster deeper and more critical understanding of the challenges and opportunities in the digitalization process of tax administration in Indonesia.

Keywords

Design Thinking, Higher Education, Sustainable Innovation, Digital Business, Entrepreneurship, Innovation Competencies

Paper ID: 2042M

The Impact of AI on Organizational Performance: Mediation of Employee Performance and Knowledge Sharing

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Background

Artificial Intelligence (AI) has become one of the most popular technologies in various industries worldwide. This is due to AI's ability to automate routine tasks, improve decision-making, and increase efficiency (Shahzad et al., 2023). By leveraging AI, companies can transform their knowledge repositories into dynamic assets, improving their business models and solving problems (Bagnoli et al., 2019; Joksimovic et al., 2023). This goes beyond operational efficiency; it involves innovation in value creation, risk assessment, and long-term planning through sophisticated analysis and utilization of knowledge resources. To address the impact of artificial intelligence on organizational creativity, some scholars have creatively proposed the concept and framework of artificial intelligence capabilities, designed its scale, and studied the impact of artificial intelligence capabilities on organizational creativity and organizational performance (Mikalef & Gupta, 2021).

Objectives

To address the impact of artificial intelligence on organizational creativity, some scholars have creatively proposed the concept and framework of artificial intelligence capabilities, designed its scale, and studied the impact of artificial intelligence capabilities on organizational creativity and organizational performance (Mikalef & Gupta, 2021). However, there is little research on the specific impact of organizational AI capabilities on organizational performance. Existing research does not fully explain how AI capabilities improve organizational performance. Meanwhile, from an organizational perspective, employees' willingness to share knowledge is key to the role of AI in organizations. Therefore, exploring the influence pathways of AI on organizational performance from a knowledge sharing perspective is key to addressing the existing research gap. This study aims to test 1) the influence of AI on organizational performance, 2) the mediating influence of knowledge sharing on AI and organizational performance, and 3) the mediating influence of employee performance on AI and organizational performance.

Methods

Research design is a basic plan or approach used to answer research questions and objectives (Cooper & Schindler, 2014). This study uses a management science approach. This study examines the influence of AI, knowledge sharing, employee performance, and organizational performance. This process tests relevant influences based on a literature review and related empirical studies. Based on the existing research objectives, this study uses a positivistic paradigm that prioritizes causal relationships between variables (Neuman, 2014). This study is designed as an explanatory study. A quantitative approach is used in this study because the testing process is confirmatory. The type of data used in this study is cross-sectional. This quantitative study uses an explanatory survey method. The unit of analysis is individual employees of public and/or private companies in West Sumatra. Data were analyzed using

partial least squares structural equation modelling (PLS-SEM) with a sample of 352 respondents.

Results

The results show that AI directly and significantly impacts organizational performance. Furthermore, employee performance mediates the relationship between AI and organizational performance, while knowledge sharing does not mediate. This research proves that AI can effectively improve organizations, particularly through improved employee performance. Organizations should continue investing in AI adoption, as it has been shown to provide substantial immediate benefits. However, the success of AI implementation depends heavily on employee readiness and the ability to utilize it. Therefore, training programs, upskilling initiatives, and a supportive work environment are crucial to ensuring that employees can effectively utilize AI. Furthermore, although knowledge sharing did not demonstrate a significant mediating effect in this study, it remains a crucial organizational process. Managers should strive to build a culture that encourages open communication, collaboration, and continuous learning so that the knowledge generated through AI systems can be fully utilized to drive innovation and long-term competitiveness.

Contributions

The research findings suggest that organizations invest in AI technologies that support employee productivity, such as automation of routine tasks and analytics for decision-making. Establishing digital skills training programs to enable employees to operate these technologies effectively is also crucial. Focusing on improving work engagement and creating a supportive environment and policies prioritizing employee well-being are crucial. Future research should explore other potential mediators or moderators, such as innovation capability, organizational agility, digital leadership, or culture, to better understand how AI impacts organizational performance. Longitudinal studies can also be conducted to observe how the effects of AI evolve as employees and systems mature.

Keywords

Artificial Intelligence; Employee Performance; Knowledge Sharing; Organizational Performance

Paper ID: 2043M

Rate of Return of Fresh Graduates by Field of Study in Indonesian Universities

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Background

Education represents a key investment in human capital that enhances individual productivity and national economic growth. Human Capital Theory views education as an investment rather than consumption, generating future income through improved skills and knowledge. Previous studies (Fan & Zhang, 2015; Tran & Van Vu, 2020; Finnie & Frenette, 2003) reveal that rates of return vary widely across disciplines, with Engineering, Business, and Law yielding higher returns, while Arts, Humanities, and Education provide lower ones. In Indonesia, similar disparities exist, as the 2023 Sakernas data show persistent income gaps among fields of study and genders. Despite rising higher education attainment, graduate unemployment remains a concern, signaling potential mismatches between education and labor market needs. Understanding field-based and gender-specific returns is therefore essential for aligning educational investment with market demand and guiding policy to optimize graduate outcomes and economic competitiveness.

Objectives

This study aims to analyze the economic returns to higher education in Indonesia based on the Human Capital Theory, emphasizing differences across academic disciplines, gender, and employment duration. The first objective is to estimate and compare the rate of return for graduates from various fields of study, identifying which disciplines yield the highest and lowest wage advantages. The second objective is to examine gender-based disparities in income to determine whether male and female graduates experience similar benefits from higher education. The third objective is to assess how employment duration—specifically, securing a job within six or twelve months—affects the rate of return. Finally, this study seeks to provide empirical insights that support evidence-based policymaking, guide universities in aligning curricula with labor market needs, and help students make informed educational investment decisions that maximize individual and social economic outcomes.

Methods

This study employs a quantitative research design using secondary data from the 2023 National Labor Force Survey (*Sakernas*). The analysis focuses on fresh graduates who obtained employment within one to three years after graduation. The dependent variable is the natural logarithm of monthly income, while the key independent variables include field of study, gender, and employment duration (within six or twelve months). Control variables such as work experience, employment sector, and location are also included to improve estimation accuracy. The Mincer earnings function is applied to estimate the private rate of return to education across disciplines. Multiple regression analysis is used to identify the magnitude and significance of wage differences among graduates. Statistical processing is conducted using

STATA software. The results are interpreted to explain how education, gender, and labor market characteristics influence income outcomes and the overall economic value of higher education in Indonesia.

Results

The regression results demonstrate substantial variations in the rate of return across academic disciplines, genders, and employment durations. Graduates from Engineering, Business, Law, and Health fields exhibit significantly higher wage coefficients, indicating strong positive returns to education. Conversely, graduates from Education, Religion, and Humanities fields experience lower or negative returns, reflecting weaker alignment between their skills and labor market demand. Gender-based differences are evident: male graduates show higher returns in technical and business-oriented fields, while female graduates gain greater advantages in health and administrative sectors. Additionally, graduates who obtained employment within six months after graduation earned higher wages than those employed within twelve months, suggesting that faster labor market absorption enhances early-career earnings. Overall, the findings validate Human Capital Theory by confirming that educational investment increases income potential, though the magnitude of return varies across fields, genders, and employment timing in Indonesia.

Contributions.

This study provides both theoretical and practical contributions to the literature on the economics of education and human capital development. Theoretically, it extends the Human Capital Theory by integrating gender and employment duration as moderating factors in estimating the rate of return to education, offering a multidimensional understanding of how labor market outcomes are shaped. Empirically, this research enriches evidence on wage disparities among Indonesian graduates, highlighting that technical and business-oriented disciplines consistently yield higher returns, while education- and religion-related fields lag behind. Practically, the findings offer valuable guidance for policymakers in formulating education and labor market strategies that promote equity and productivity. They also provide insights for universities to align academic programs with market needs and for students to make informed educational investment decisions, optimizing both personal and national economic outcomes.

Keywords
Rate of Return; Human Capital Theory; Higher Education; Gender Wage Gap; Field of Study; Graduate Employment; Indonesia

Paper ID: 2005E

The Influence of Renewable Energy on Carbon Emissions through Human Capital in Indonesia: A STRIPAT Model Perspective

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Background

Ourworldindata.org data reveals that in 2022, greenhouse gas emissions increased 1.4% higher than in 2021, reaching 53.8 $GtCO_2$ eq and CO_2 emissions contributed around 71.4% of total GHG emissions. Where CO_2 emissions in 2022 showed a 19-fold increase compared to the 1999 era. Furthermore, in 2023, there was also an increase in global carbon emissions. Renewable energy, especially low-carbon renewable energy, has emerged as an important policy solution to reduce CO_2 emissions and promote environmental and economic sustainability. This is due to the lack of conventional fossil fuel stocks and the phenomenon of global climate change. The I-PAT theory (Impact = population x Affluence x Technology), environmental impact (I) is the result of the interaction between population (P), level of prosperity or per capita consumption (A), and technology used in production (T) shows how human actions impact the environment. Carbon dioxide emissions are considered a representation of the impact of human activities on the environment.

Objectives

This study aims to analyze the factors that influence CO_2 carbon emissions with the STIRPAT model of the IPAT development model with the addition of more factors such as human capital and industry based on theoretical foundations that are still limited in use. Based on previous literature, renewable energy, population, GDP and human capital are expected to reduce carbon emissions, however, based on the data, these variables in Indonesia do not always move according to the STRIPAT theory, so it is interesting to study further.

Methods

This study uses an economic approach focused on the impact of policies on economic variables. The type of research is descriptive and quantitative. This study uses quantitative data analysis with secondary data sources. Data sourced from the World Bank and the Indonesian Central Bureau of Statistics from 1990-2023. The dependent variables in this study are CO_2 emissions (Mt CO_2e), Renewable Energy (% of total final energy consumption), human capital index (%), and population (people) as well as additional control variables in the form of conditions before the 1999 crisis and after the 1999 crisis in the form of dummy variables. The model used is multiple regression analysis.

Results (100 -150 words)

The study shows that partially, population significantly positively increases carbon emissions in Indonesia, while renewable energy consumption, human capital index, and conditions after the 1999 crisis significantly positively affect carbon dioxide emissions. The GDP variable does not significantly affect Indonesia's CO_2 emissions. The most influential variable is population because it has the largest

coefficient value among the independent variables, followed by the human capital index and renewable energy consumption.

Contributions.

Government efforts are needed to reduce the population to lower CO_2 emissions, increase human capital, and increase renewable energy consumption to reduce CO_2 emissions in Indonesia. Further research is also needed on policies that can reduce carbon emissions.

Keywords
Emisi Karbon, GDP, Human Capital Index, Population, STRIPAT Model, Indonesia

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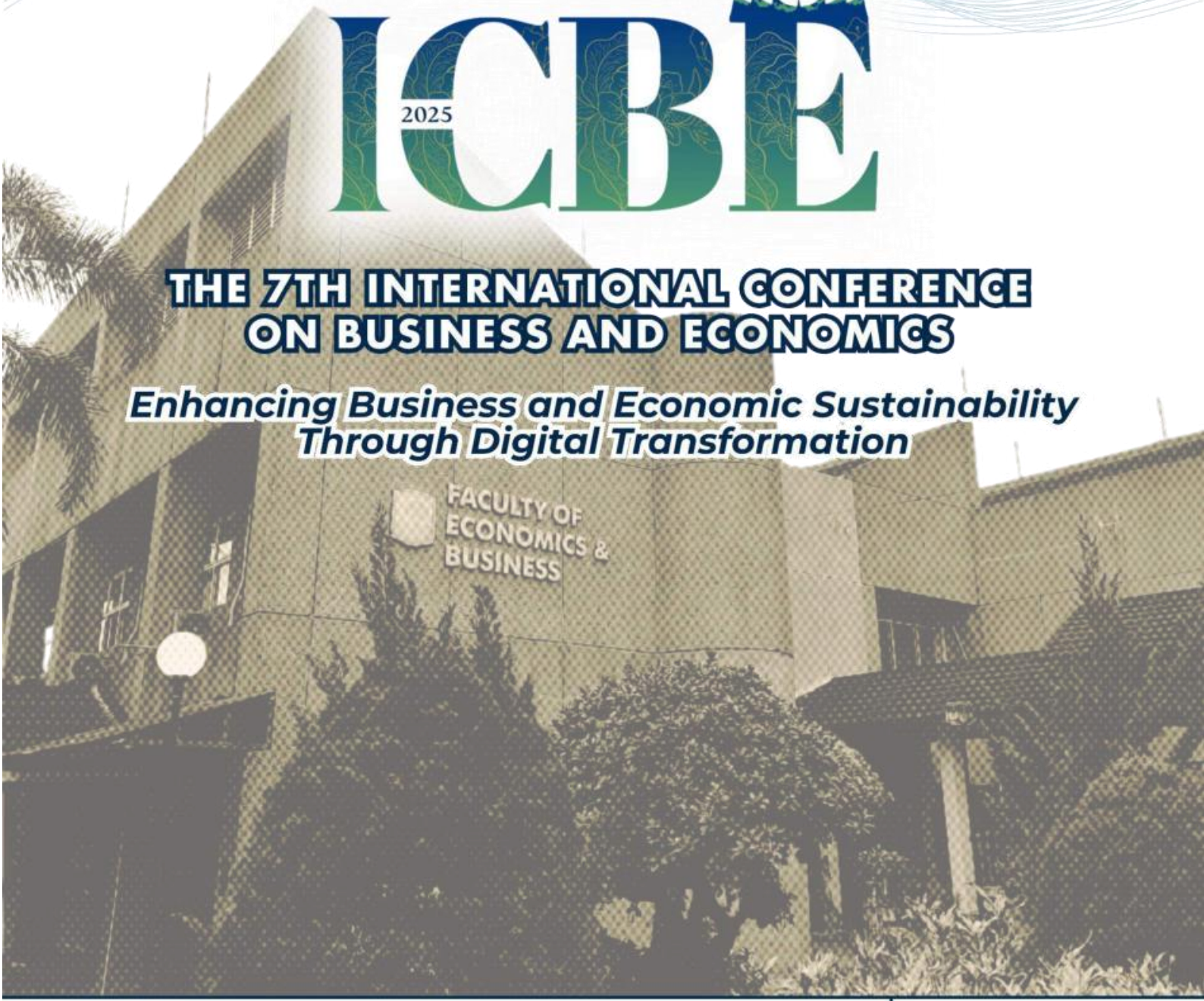

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