THE EFFECT OF TAX KNOWLEDGE AND MODERNIZATION OF THE TAX ADMINISTRATION SYSTEM ON INDIVIDUAL TAXPAYER COMPLIANCE

Tri Yuli Lestari[1*], Uswatun Khasanah[2]

[1, 2] Accounting, Faculty of Economics and Business, Bhayangkara Jakarta Raya University, North Bekasi, Indonesia

[1] tri.yuli.lestari18@mhs.ubharajaya.ac.id, [2] uswatun.khasanah@dsn.ubharajaya.ac.id

* Corresponding Author

Abstract

This research aims to determine whether there is an effect of tax knowledge and modernization of the tax administration system on individual taxpayer compliance in Bahagia Village Babelan Bekasi West Java. The variable used in this research is tax knowledge and modernization of the tax administration system as the independent variable and individual taxpayer compliance as the dependent variable. The population used in this research is taxpayers in Bahagia Village Babelan Bekasi West Java. The sample selected in this research used a purposive sampling method with predetermined criteria. The sample used is 100 respondents—methods of data collection by using a questionnaire. The data analysis technique in this research used a research instrument test, classical assumption test, and multiple linear regression analysis. The results of this research indicate that partially and simultaneously, tax knowledge and modernization of the tax administration system have a positive and significant effect on individual taxpayer compliance.

Keywords: Tax Knowledge; Modernization of the Tax Administration System; Individual Taxpayer Compliance

INTRODUCTION

Indonesia is a develop country [l] which continuously do development national in all sector. The development national always being realized and promoted equally and sustainable for the sake of creation condition economy which better and create the welfare of society. To use could realize development national must be supported by the availability of financing which is quite adequate. Efforts are ongoing by government for support financing national development independently, namely by dig various source reception country. According to Ministry Finance Republic Indonesia [2] there is a number of type state revenues that have increased and play a role in increasing acceptance itself, that is tax, customs and excise duty, as well as Reception Country No Tax (PNBP) such as oil and gas, mineral coal, and palm oil. Based on various type reception country In this case, the tax sector is a source of income main government [3] in meet state funding.

Growth reception tax very related with taxpayer compliance in fulfill the obligation of taxation. So that indispensable to assist the country in realize the economic growth of a country. However, taxpayer compliance is still not owned by every taxpayer comprehensively. There are still many taxpayers which reluctant for behave obey to applicable tax provisions. Disobedient individual taxpayer in operate their obligations could use as one of the factors that not achieving the target tax revenue in Indonesia. Directorate General Tax (DGT) display that as much 12.76 million tax return Annual which has reported for year 2021 tax as of April 30, 2022. Total Annual SPT which is targeted to be delivered is 19 million, so that level obedience formal per 30 April 2022 new reach ratio 67.18%. tax return which targeted and has realized reporting is fusion Among tax return Required tax body and individual taxpayer SPT. Focus on Required tax person personal, amount tax return Annual which reported until with 30 April 2022 as much as 11.87 million. With 17.35 million taxpayers who has an obligation to report SPT, then level obedience formal person personal new reach 68.46% [4]. This phenomenon deciphers that the level of individual taxpayer compliance in Indonesia is still not optimal. In increase the

individual taxpayer compliance, an effort which conducted by Directorate General of Taxes, namely by carrying out knowledge related socialization taxation to public as well as implement modernization on system administration taxation.

The first factor which could influence the level of individual taxpayer compliance is the tax knowledge which could interpreted as outlook or knowledge which owned by taxpayer about taxation which could obtained through education formal nor non formal. Tax knowledge which includes a sense of understanding on everything that is within the scope of the tax will increase awareness and obedience. So that knowledge taxation could push Required tax for always obey for operate obligation taxation with as good as possible. Based on research conducted by [5], [6], as well as [7] shows that tax knowledge has a positive influence significant to individual taxpayer compliance. In contrast to the results of research conducted by [8] as well as [9] which state that knowledge taxation does not have a significant effect on individual taxpayer compliance.

The second factor which could influence the level of individual taxpayer compliance is application of modernization of tax administration system. Modernization is something transformation which there is in public which move from traditional condition to a modern situation. Modernization and digitalization can change the way tax administrations operate by increasing their ability to collect, process and compile some tax information's that will be disseminated to taxpayers [10]. With the implementation of modernization so will produce the administration system which more practical and more effective use for public. So that public could becomes very helped in carrying out their tax obligations through developed technology. Currently already many modernizations of the administrative system that have been implemented by the Directorate General of Taxes, like existence *e-registration* which beneficial for to do registration making NPWP by online . In addition, there are *e - SPT*, *e-filing*, and *e- billing*. The implementation modernization this aim for provide convenience to taxpayers in fulfill obligation the tax any time and in anywhere by *on line* without must visit to Office Service Tax (KPP). A number of results research which has conducted by [11], [12], [13] and [14] show that modernization of tax administration system has a positive effect to taxpayer compliance. Different from research which done by [15] shows that modernization the tax administration system has a no significant effect to taxpayer compliance on KPP City Primary South Makassar.

Based on the description of the research problem before which no consistent, so writer interested in to do research about "The Effect of Tax Knowledge and Modernization of Tax Administration System on Individual Taxpayer Compliance".

METHODOLOGY

The research is a Quantitative Descriptive. Population research is individual taxpayer compliance in the Bahagia Village, Babelan Subdistrict, Bekasi District, West Java with 100 samples. In this research, the tool used to test the data is to use Statistical Product and Service Solution (SPSS) version 23. The use of SPSS aims to find the effect of partial and simultaneous relationships between independent variables on the dependent variable. In this research using quantitative data analysis methods, which methods to analyze problems presented in the form of numbers and then make a conclusions by the explanations. The analytical technique used is: test data quality (validity and reliability test), classical assumption test (normality, multicollinearity, heteroscedasticity and autocorrelation test), regression linear multiple test analysis and hypothesis test (t, f, and coefficient determinant test).

The Location

This research conducted in Bahagia Village Subdistrict Babelan Regency Bekasi West Java.

Research Data

Primary Data. The primary data used in the form of a questionnaire that has been distributed to individual taxpayers in Bahagia Village Babelan Subdistrict Bekasi District West Java.

Secondary Data. The secondary data which used in the form of data demographics and geography of Bahagia Village as supporting data.

RESULTS

Data Quality Test
a. **Validity Test**
   1. **Tax Knowledge**

Table 1. Tax Knowledge Validity Test Result

No	Items	r count	r table	Information
1.	Item 1	0.732	0.197	Valid
2.	Item 2	0.584	0.197	Valid
3.	Item 3	0.698	0.197	Valid
4.	Item 4	0.805	0.197	Valid

Based on table 1 could be concluded that the whole statement in tax knowledge variable are valid because the value of counted r always bigger than r table that is 0.197. So the statements in the tax knowledge variable are worth for used in this research.

   2. **The Modernization of Tax Administration System**

Table 2. The Modernization of Tax Administration System Validity Test Result

No	Items	r count	r table	Information
1.	Item 1	0.538	0.197	Valid
2.	Item 2	0.570	0.197	Valid
3.	Item 3	0.507	0.197	Valid
4.	Item 4	0.716	0.197	Valid
5.	Item 5	0.688	0.197	Valid
6.	Item 6	0.783	0.197	Valid
7.	Item 7	0.644	0.197	Valid

Based on table 2 could be concluded that whole statement in variable modernization of the tax administration system are valid because the value of counted r is always bigger than r table is 0.197. So the statements in the modernization of the tax administration system variable are worth for used in this research.

   3. **Individual Taxpayer Compliance**

Table 3. Individual Taxpayer Compliance Validity Test Result

No	Items	r count	r table	Information
1.	Item 1	0.554	0.197	Valid

No	Items	r count	r table	Information
2.	Item2	0.784	0.197	Valid
3.	Item3	0.671	0.197	Valid
4.	Item4	0.792	0.197	Valid
5.	Item5	0.799	0.197	Valid
6.	Item6	0.625	0.197	Valid

Based on table 3 could be concluded that whole statement in variable individual taxpayer compliance are valid because the value of counted r is always bigger than r table is 0.197. So the statements in the modernization of tax administration system variable are worth for used in this research.

b. Reliability Test

Table 4. Reliability Test Result

No	Variable	Cronbach Alpha	Criteria	Information
1.	Knowledge Taxation	0.664	0.60	Reliable
2.	Modernization System Administration Taxation	0.755	0.60	Reliable
3.	Obedience Taxpayer_Person Personal	0.798	0.60	Reliable

Based on table 4 could be concluded that all variables have met the test standard reliability because whole score *Cronbach Alpha* which generated always bigger than 0.60. So whole variable is reliable and could be used in this research.

Classic Assumption Test
a. Normality Test
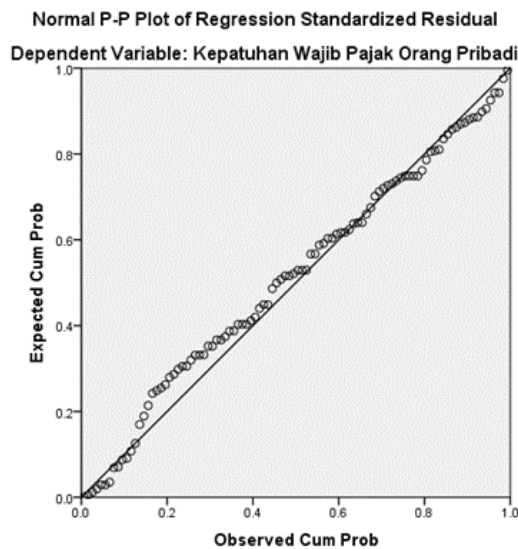
Figure 1. Normality Test Result

Fig. 1 shows that data residual distributes normally because the points spread around the diagonal line and follow the direction line diagonal. So that model regression fulfill assumption classic normality criteria and it means data worthy to used in this research.

b. Multicollinearity Test

Scatterplot
Dependent Variable: Kepatuhan Wajib Pajak Orang Pribadi
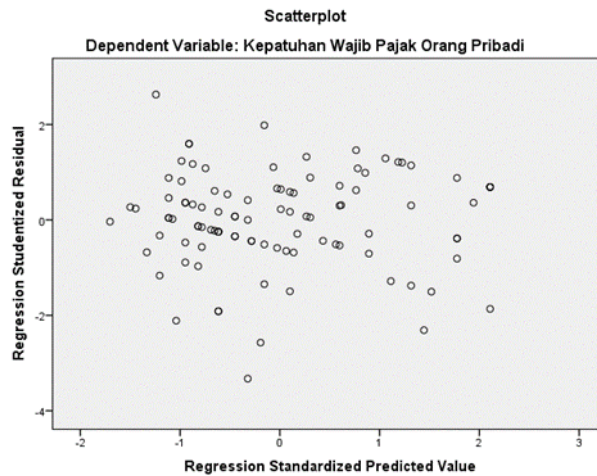
Table 5. Multicollinearity Test Result

Model	Unstandardized Coefficients		Standard ized Coefficients	Collinearity Statistics	
	B	Std. Error	Beta	Tolerance	VIF
1 (Constant)	9.451	2.089			
Knowledge of Taxation	0.231	0.115	0.186	0.896	1.116
Modernization of Tax Administration System	0.409	0.092	0.410	0.896	1.116

Based on table 5 could be concluded that whole variable independent free from symptom multicollinearity because has Fulfill criteria which set that score *tolerance* > 0.1 and score VIF < 10. So that model regression fulfill assumption classic multicollinearity and it means data worthy used in this research.

c. Heteroscedasticity Test

Fig. 2 shows *scatterplot graphic* which shows point-data points do not experience symptoms of heteroscedasticity because the dots are scattered above, below and on around zero and does not form a pattern that means. So that the regression model meets the assumptions classic heteroscedasticity and it means data worthy used in this research.

d. Autocorrelation Test

Table 6. Autocorrelation Test Result

Model	R	R square	Adjusted R Square	Std Error Of the Estimate	Durbin-Watson
1	0.502 ᵃ	0.252	0.237	2.419	2,146

Based on table 6 could concluded that Durbin Watson score located between degree of upper / d_u (1,715) < Durbin Watson score (2,146) and 4-du (2,285) so it means there were no autocorrelation symptoms because score *Durbin Watson* located in Among score duuntil with (4-du). So that model regression fulfill the classical assumption of autocorrelation and the data is worthy used in this research.

DISCUSSION

Regression Linear Multiple Test Analysis

Regression analysis used for provide an explanation and magnitude of the relationship between variable independent with variable dependent [16]. Equality regression linear which will be used in this research is as following:

$$Y = 9.451 + 0.231X1 + 0.409X2 + e \qquad (1)$$

Equation (1) shows the multiple regression formula which explained as follows:
   a. The regression formula above has a constant value of 9.451. This shows that if the variables are considered constant, then the dependent variable has increased by 6.233%.
   b. The coefficient of knowledge of taxation variable (X1) has a positive value of 0.231. This shows that an increase in tax knowledge as much as 1% or by one unit will lead to an increase in Y of 0.231%.
   c. The variable coefficient of the modernization of the tax administration system (X2) has a positive value of 0.409. This shows that an increase in the modernization of the tax administration system as much as 1% or by one unit will lead to an increase in Y of 0.409%.

Hypothesis Test

Test t used for knowing the influence of dependent variable to independent variable partially [17].

Table 7. t- Test Result

Variable	T count		T table	Sig value		α sig
Tax Knowledge (X1)	1.999	>	1.985	0.048	<	0.05
Modernization of Tax Administration System (X2)	4.424	>	1.985	0.000	<	0.05

   a. Significance score < 0.048 or score t count 1.999 > t table 1.985 then there is an influence between the tax knowledge variable (X1) on individual taxpayer compliance (Y). The tax knowledge includes the insight into general provisions and general taxation procedures as well as taxation basics which include the rights and obligations of a taxpayer, related to a person's intellectual level, so that it will make easier for taxpayers to know and understand to applicable of the tax regulations [18]. Taxpayers who have good tax knowledge will always do some action in accordance with what is recommended and avoid all mistakes in tax obligations. It will lead to attitude control as a taxpayer, where is the control will increase compliance [19]. The wider of tax knowledge possessed by taxpayers, the more aware they are and increase their compliance [20]. According to [21], taxpayers with formal education and adequate knowledge are expected to possess and absorb adequate information on taxation and fiscal policy due to their level of education and exposure. So the tax knowledge is an important factor in determining tax compliance.
   b. Significance score < 0.05 that is 0.000 or counted t score 4.424 > t table 1.985 then there is an influence between the modernization of tax administration system administration (X2) variable on individual taxpayer compliance (Y). Tax administration which is concerned with the collection and processing of taxes, has an undeniable key role in any taxation system. Ensuring effective enforcement and compliance. This is believe to be the result of

the universal truth that people are not or inspired by paying their taxes obediently and without a coercion [22]. The modernization of the tax administration system is a system that is undergoing changes and improvements to increase the services to taxpayers by using the information technology with the aim of increasing taxpayer compliance and tax revenue [23]. Technological advances have resulted in an administrative system that has the impact of modernization, greatly providing convenience for taxpayers to fulfill their tax obligations. The modernization of the tax administration system is very useful for taxpayers in carrying out their tax obligations, such as the implementation of information systems and better services provided by the tax authorities. Taxpayers can take advantage of the facilities provided and can be used by using electronic device easily/ So that progress in the field of administration can make every tax administration process can be more efficient [24]. With the implementation of the self assesment system in Indonesia, modernizing of the tax administration system causes taxpayers to find it easier and very helpful in their attitude and decision-making to carry out of their tax obligations [25]

F Test

F test used for knowing influence variable free by together to variable bound [17].

Table 8. F Test Result

Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression on	191.246	2	95.623	16.344	0.000 [b]
Residual	567.504	97	5.851		
Total	758.750	99			

    a.   Dependent Variable: Individual Taxpayer Compliance
    b.   Predictors: (Constant), Tax Knowledge, Modernization of Tax Administration System

Significance score < 0.05 that is 0.000 or f scorecount 16,344 > F table 3.09 so there are influence among variable tax knowledge(X1) and the modernization of the tax administration system(X2) to individual taxpayer compliance (Y). Taxpayers can decide whether or not to state the accurate amount of their obligations, depending on their knowledge and the level of compliance about the penalties [26]. Individual taxpayer compliance is closely related to the Theory of Planned Behavior. Where the theory is the most suitable taxation framework for examining the tax compliance determinants in term of intentions and behavioral through behavioral elements (attitudes towards behavior, subjective norms, and perceived behavioral control) [27].

Coefficient Determination Test (R^2)

Coefficient determination test (R^2) aim for measure ability comparison the effect of all independent variables on the variable bound. The obtained value will be changed to form percent (%) which have meaning that the percentage of the influence of the independent variable on dependent variable [17].

Table 9. Coefficient Determination Test Result

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	0.502[a]	0.252	0.237	2.419

Based on table 9 could be concluded that tax knowledge and modernization of tax administration system make an influence simultanously as much as 23.7% to individual

taxpayer complince. While the remaining 76.3% is due to by other factors which no explained in this research. The knowledge of taxation possessed by each taxpayer can be a provision in fulfilling tax obligations. The knowledge of taxation will be very useful for taxpayers if it is accompanied by the efforts of the Driectorate General of Taxes in modernizing the tax administration system aimed at providing facilities and make a conveniences for taxpayers to be able to carry out their tax obligations more effectively and efficiently by utilizing technological advantages and improving tax services. So that with good service from tax officers, the convenience obtained in carrying out of tax obligations through a modern system.

CONCLUSION

Based on results analysis data which has conducted by researcher, so could set a number of the following conclusions:

1. The tax knowledge has positive and significant effect to individual taxpayer compliance of 18.6%. The increasing widespread of the knowledge of taxation which owned by taxpayers, so will increase individual taxpayer compliance, because taxpayers have adequate knowledge related to all something in taxation scope.
2. Modernization system administration taxation has positive and significant effect towards individual taxpayer compliance by 41%. This is caused by having enactment self assessment system so that taxpayers are empowered to doing obligation the tax alone. System administration which modern give convenience for individual taxpayer compliance to carry out their tax obligations by more effective and efficient without must come to the office Tax Service (KPP).
3. The tax knowledge and the modernization of tax administration system administration have positive and significant to individual taxpayer compliance as much as 23,7%.

REFERENCES

[1] W. Tan and M. M. Hussy, "Perbandingan Kebijakan Pengawasan Perbankan Indonesia dan Singapura," vol. 9, no. 1, pp. 14–27, 2022.

[2] Kementerian Keuangan Republik Indonesia, "Penerimaan Negara Meningkat Sejalan dengan Perbaikan Ekonomi," *21 Desember 2021*, 2021. https://www.kemenkeu.go.id/publikasi/berita/penerimaan-negara-meningkat-sejalan-dengan-perbaikan-ekonomi/ (accessed Mar. 29, 2022).

[3] E. P. Ningrum, T. Yoganingsih, N. Ratriningtyas, W. Winarso, and N. W. Setyawati, "Pelatihan Pembukuan Sederhana, Sosialisasi Perpajakan dan Pengelolaan Manajemen Bagi UMKM Ibu-Ibu Catering Perumahan Jatimulya RW. 012," *J. Abdimas Ubj*, vol. 02, no. 02, pp. 126–130, 2019, [Online]. Available: https://jurnal.ubharajaya.ac.id/index.php/jabdimas/article/view/126 - 130/pdf

[4] Redaksi DDTC News, "Tenggat Sudah Lewat, Belum Lapor SPT Tahunan? Simak Risiko Ini," *DDTC News*, 2022.

[5] W. A. N. U. Agun, L. K. Datrini, and A. A. B. Amlayasa, "Kepatuhan Wajib Pajak dalam Memenuhi Kewajiban Perpajakan Orang Pribadi," vol. 6, no. 1, 2022.

[6] L. Al Hakim and A. D. Silalahi, "The Effect of Taxpayer Awareness , Tax Witnesses and Tax Knowledge on Individual Taxpayer Compliance at KP2KP Kutacane Aceh Tenggara

Pengaruh Kesadaran Wajib Pajak , Saksi Perpajakan dan Pengetahuan Perpajakan Terhadap Kepatuhan Wajib Pajak Orang Pribadi ," vol. 2, no. 3, pp. 1415–1428, 2022.

[7] Sunanta and Leonardo, "Pengaruh Kesadaran Wajib Pajak dan Pengetahuan Perpajakan Wajib Pajak terhadap Kepatuhan Wajib Pajak," *Sist. Informasi, Keuangan, Audit. dan Perpajak.*, vol. 6, no. 1, pp. 86–95, 2021.

[8] I. R. Wiyanti, A. Oemar, and T. N. Ria, "Pengaruh Penerapan E-Filing, Pengetahuan Pajak, Sadar Pajak, Sanksi Pajak, dan Sosialisasi Pajak terhadap Kepatuhan Wajib Pajak Orang Pribadi (Studi Empiris pada Kantor Pelayanan Pajak Pratama Salatiga)," *J. Account.*, vol. 3, pp. 1205–1206, 2022.

[9] M. A. Erwanda, H. Agustin, and E. Mulyani, "Pengaruh Penerapan E-Filing dan Pengetahuan Perpajakan terhadap Lepatuhan Wajib Pajak dengan Biaya Kepatuhan sebagai Variabel Moderasi (Studi Empiris pada Wajib Pajak Orang Pribadi di Kota Padang)," *J. Eksplor. Akunt.*, vol. 1, no. 3, pp. 1510–1517, 2019, [Online]. Available: http://jea.ppj.unp.ac.id/index.php/jea/issue/view/13

[10] M. Bellon, E. D. Norris, S. Khalid, and F. Lima, "Digitalization to improve tax compliance: Evidence from VAT e-Invoicing in Peru," *J. Public Econ.*, vol. 210, p. 104661, Jun. 2022, doi: 10.1016/j.jpubeco.2022.104661.

[11] V. Amalia and D. Widyawati, "Pengaruh Modernisasi Sistem Administrasi Perpajakan, Sosialisasi, dan Sanksi Perpajakan terhadap Kepatuhan Wajib Pajak," vol. 10, no. Juli, pp. 1–19, 2021.

[12] L. Hertati, "Pengaruh Tingkat Pengetahuan Perpajakan Dan Modernisasi Sistem Administrasi Perpajakan Terhadap Kepatuhan Wajib Pajak Orang Pribadi," *J. Ris. Akunt. dan Bisnis*, vol. 8, no. September, pp. 22–47, 2021.

[13] F. C. Ua, "Pengaruh Modernisasi Sistem Administrasi Perpajakan, Sanksi Pajak, dan Kesadaran Wajib Pajak terhadap Kepatuhan Wajib Pajak Orang Pribadi (Studi Empiris KPP Pratama Serpong)," pp. 487–499, 2021.

[14] I. S. P. Putra and B. Suryono, "Pengaruh Modernisasi Sistem Administrasi Perpajakan, Sosialisasi, dan Sanksi Perpajakan terhadap Kepatuhan Wajib Pajak," *J. Ilmu Ris. Akunt.*, vol. 9, no. 3, pp. 1–21, 2020.

[15] A. Arfah and M. R. Aditama, "Pengaruh Pengetahuan Perpajakan, Modernisasi Sistem Administrasi Perpajakan, Dan Kesadaran Wajib Pajak Terhadap Kepatuhan Wajib Pajak," *Cent. Econ. Student J.*, vol. 3, no. 3, pp. 301–310, 2020, [Online]. Available: http://journal.student.uny.ac.id/ojs/index.php/profita/article/view/5996

[16] V. W. Sujarweni, *Metodologi Penelitian Bisnis dan Ekonomi Pendekatan Kuantitatif.* Yogyakarta: Yogyakarta : Pustakabarupress, 2018.

[17] S. Bahri, *Metodologi Penelitian Bisnis.* Yogyakarta: Yogyakarta : ANDI, 2018.

[18] S. K. Rahayu, *Perpajakan (Konsep dan Aspek Formal).* Bandung: Bandung : Penerbit Rekayasa Sains, 2017.

[19] C. Kuntadi, *Sikencur (Sistem Kendali Kecurangan).* Jakarta: PT. Elex Media

Komputindo : Jakarta, 2017.

[20] E. Septiani, J. Susyanti, and A. Rachmat, "Pengaruh Sosialisasi Perpajakan, Pengetahuan Tarif Perpajakan, Dan Pemahaman Perpajakan Terhadap Kepatuhan Wajib Pajak (Studi Pada Umkm Yang Terdaftar Sebagai Wajib Pajak Di Kantor Pelayanan Pajak Pratama Malang Selatan)," *e – J. Ris. Manaj.*, pp. 126–138, 2019.

[21] W. Newman, M. Charity, W. Ongayi, and M. N, "Literature Review on the Impact of Tax Knowledge on Tax Compliance among Small Medium Enterprises in a Developing Country," *Int. J. Entrep.*, vol. 224, 2018.

[22] T. T. T. Nguyen, D. Prior, and S. Van Hemmen, "Stochastic semi-nonparametric frontier approach for tax administration efficiency measure: Evidence from a cross-country study," *Econ. Anal. Policy*, vol. 66, pp. 137–153, Jun. 2020, doi: 10.1016/j.eap.2020.03.002.

[23] N. Nursiam and I. M. Purnama, "The Effect of Tax Socialization, Tax Sanction and Online Servic System on MSME Taxpayer Compliance," *J. Pendidik. Nusant. Kaji. Ilmu Pendidik. dan Sos. Hum.*, vol. 2, no. 6, pp. 111–119, 2022, doi: 10.52796/jpnu.v2i2.57.

[24] H. H. Sa'diyah, R. N. A. Putra, and M. R. Nugroho, "Theory of Attribution dan Kepatuhan Pajak di Masa Pandemi Covid-19," *Scientax*, vol. 3, no. 1, pp. 51–69, 2021, doi: 10.52869/st.v3i1.182.

[25] U. Khasanah, S. Mulyani, B. Akbar, and M. Dahlan, "The Impact of Project Management and Implementing Enterprise Resource Planning on Decision-Making Effectiveness: the Case of Indonesian State-Owned Enterprises," *Acad. Strateg. Manag. J.*, vol. 20, no. Special Issue 4, pp. 1–12, 2021.

[26] T. Bani-Khalid, A. F. Alshira'h, and M. H. Alshirah, "Determinants of Tax Compliance Intention among Jordanian SMEs: A Focus on the Theory of Planned Behavior," *Economies*, vol. 10, no. 2, pp. 1–20, 2022, doi: 10.3390/economies10020030.

[27] E. E. Marandu, C. J. Mbekomize, and A. N. Ifezue, "Determinants of Tax Compliance: A Review of Factors and Conceptualizations," *Int. J. Econ. Financ.*, vol. 7, no. 9, 2015, doi: 10.5539/ijef.v7n9p207.