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ICONENT 2016

How Innovation could Improve the Performance and Productivity in Entrepreneurship?

BUSINESS SCHOOL UPH

# PROCEEDING

*How Innovation could Improve the Performance and Productivity in Entrepreneurship?*



Universitas Pelita Harapan  
Thursday, March 17<sup>th</sup>, 2016

**ICONENT 2016**  
International Conference on Entrepreneurship

# **IConEnt 2016**

## **International Conference on Entrepreneurship**

March 17<sup>th</sup>, 2016  
Universitas Pelita Harapan

### **PROCEEDINGS**

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**“How Innovation Could Improve the Performance and Productivity in Entrepreneurship?”**

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Universitas Pelita Harapan

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## **FOREWORD FROM THE RECTOR**

As rector of Universitas Pelita Harapan, I thereby express my deep satisfaction to have you as presenters and participants on the International Conference on Entrepreneurship 2016. I also express my most sincere gratifications for your special effort made to be together today.

As host, I am deeply pleased to sincerely and warmly welcome our keynote speakers, Prof. Ranjan Das, Ph.D and Prof. Hanno Roberts, Ph.D. The presence of our keynote speakers pertaining to delivery topics about Entrepreneurship with the theme “How Innovation could Improve the Performance and Productivity in Entrepreneurship?” give us new insights about the contribution of Entrepreneurship to enhance economic development in many countries, particularly in Indonesia. The economic success greatly depends on the quality of academics. Business School as one of our faculties had previously pay attention to this.

In my view, IConEnt 2016 is a good opportunity for us to express our future collaborations, at institutional levels and serves of the same purpose, to be useful as possible for the society and the nation. I am convinced that we, as the host of IConEnt 2016, will be able to meet the expectations of every participant. We express our thanks and we unsure each of you to get new insights and international networking in the field of scientific research and academic education.

Thus, I would like to congratulate you again for your participation at the International Conference on Entrepreneurship 2016 by Business School Universitas Pelita Harapan!

**Dr. (Hon) Jonathan L. Parapak, M.Eng.Sc.**  
Rector

## **FOREWORD FROM THE CONFERENCE CHAIR**

We welcome you to International Conference on Entrepreneurship (IConEnt) held on March 17, 2016 in Universitas Pelita Harapan, Tangerang, Indonesia. Entrepreneurship as one of the important parts of the economic determines the future of a nation's economy. Entrepreneurship is the process of identifying, developing, and bringing a vision to life. The vision may be an innovative idea, an opportunity, and a better way to run things. Various examples of the role entrepreneurship play an important role in the economy, including the strengthening of economic growth, improving productivity, creating innovations in the field of technology and products / services, create jobs, as well as change and simplify market competition. A country that has a lot of entrepreneurial sector will contribute to high economic growth and economic development.

IConEnt 2016 is hosted by Business School UPH. The IConEnt-2016 will focus on "How Innovation could improve the Performance and Productivity in Entrepreneurship?". The conference aims to provide opportunities to exchange research ideas and produce new insights. This opportunity also could be used as a way to broaden international network.

The distinguished keynote speakers of IConEnt 2016 are Prof. Ranjan Das, Ph.D and Prof. Hanno Roberts, Ph.D. The conference accepted 104 papers. The authors of submitted papers come from 44 institutions in Indonesia, 18 institutions in 11 countries all over the world, and 2 companies in Indonesia made the conference truly international in scope. The 104 abstracts that were presented on the conference day formed the heart of the conference and provided ample opportunity for discussion. The abstracts were split almost equally between Entrepreneurship several sub-topics such as marketing, human resource management, finance and economics.

We would like to express our gratitude to the members of the Steering Committee and the Organizing Committee, and the external reviewers for their hard work in reviewing submissions. The conference would not be possible without the excellent papers contributed by authors. We thank all the authors for their contributions and their participation in IConEnt 2016.

**Dr. Sabrina O. Sihombing S.E., M.Bus**  
IConEnt 2016 Conference Chair

## TABLE OF CONTENTS

Copyright Page.....	ii
Foreword from the Rector.....	iii
Foreword from the Conference Chair .....	iv
Table of Contents.....	v
Board of Committee.....	xviii
Board of Reviewer .....	xix
Keynote Speaker 1 .....	xx
Keynote Speaker 2 .....	xxii
Conference Schedule .....	xxiv
Maps of Universitas Pelita Harapan .....	xxv
List of Institution.....	xxvi

Authors	Title	Institution	Page
Abdolrahman Noorinasab	BUSINESS SCHOOL AND FAILURE FACTORS IN INDIAN MSMES (A CASE STUDY OF MSME’S IN VISAKHAPATNAM DISTRICT)	Andhra University, India	1
1. Adil Fadillah 2. Sulistiono 3. Annaria Magdalena	DETERMINANT MODEL OF ECOMMERCE ADOPTION IN FOOTWEAR CRAFT BUSINESS CENTER – BOGOR	STIE Kesatuan, Bogor, Indonesia	2
Afif Zaerofi	BRAND TRUST: THE ANALYSIS ON CRONOLOGICAL DEFINITION	Universitas Padjajaran, Bandung, Indonesia	3
Agustine Eva Maria Soekesi	THE PERCEPTIONS OF THE MICRO AND SMALL BUSINESS’ ENTREPRENEURS TOWARD THE FRANCHISE BUSINESS	Soegijapranata Catholic University, Semarang, Indonesia	4
1. Ahmad Hermanto 2. Suharto 3. Amilia Hasbullah	THE DEVELOPMENT OF MICROFINANCE CLIENT SATISFACTION MODEL TOWARD GRAMEEN REPLICATION INSTITUTION IN INDONESIA	University Krisnadwipayana, Jakarta, Indonesia	5
1. Anis Byarwati 2. Kurniasih Mufidayati	THE ENTREPRENEUR CHARACTER OF THE STUDENTS OF THE FACULTY	1. YARSI University, Jakarta	6

	OF ECONOMICS YARSI UNIVERSITY JAKARTA	2. University of Muhammadiyah Jakarta	
1. Anisa Kusumawardani 2. Fibriyani Nur Khairin 3. Yoremia Lestari Ginting 4. Ledy Setiawati	SUCCESSION FOR SUCCESS: URANG BANJAR'S PERSPECTIVE	Mulawarman University, Samarinda, Indonesia	7
1. Antonius Herusetya 2. Herlina Lusmeida	CLIENT IMPORTANCE, EARNINGS MANAGEMENT, AND THE ROLE OF AUDIT COMMITTEES	Universitas Pelita Harapan, Tangerang, Indonesia	8
1. Apriani Simatupang 2. Asmara Sudomo	DEVELOPING BUSINESS THROUGH DELIVERY ORDER A CASE STUDY OF PT FAST FOOD INDONESIA TBK	ASM Bina Insani Bekasi, Jakarta, Indonesia	9
Arifin Angriawan	RESOURCE, INDUSTRY STRUCTURE AND FIRM PERFORMANCE: THE ROLES OF BUSINESS MODEL AND ENVIRONMENTAL UNCERTAINTY	Purdue University Calumet, Hammond, United States	10
1. Ayleen Wisudha 2. Gabriela Angie 3. Pingkan C. B. Rumondor 4. Johannes Rumeser 5. Esther Widhi Andangsari	THE CORRELATION BETWEEN PERSONALITY AND INDIVIDUAL ENTREPRENEURIAL ORIENTATION: A RECOMMENDATION FOR ENTREPRENEURIAL EDUCATION	1. University of Westminster, United Kingdom 2. Lumina Learning Indonesia 3. Bina Nusantara University, Indonesia	11
1. Azilahwati Binti Adam 2. Jessnor Elmy Binti Mat Jizat 3. Mohd Asri Bin Mohd Nor	INTERNAL FACTORS WITHIN ENTREPRENEURS THAT INFLUENCE THE ACCEPTANCE AND USE OF SOCIAL COMMERCE AMONG SMES IN MALAYSIA	Sultan Idris Education University, Perak, Malaysia	13
1. Bainil Yulina 2. Pridson Mandiangan 3. Indah Indra Andi	ENTERPRENEURSHIP DEVELOPMENT PATTERN IN COLLEGE BASED BUSINESS INCUBATOR	Polytechnic of Sriwijaya, Palembang, Indonesia	14
Budi Hartono Kusuma	THE EFFECT OF INTELLECTUAL QUOTIENT ON UNDERSTANDING THE ACCOUNTING BASIC CONCEPT USING EMOTIONAL	Universitas Pelita Harapan, Tangerang, Indonesia	15

	QUOTIENT AND SPIRITUAL QUOTIENT AS MODERATING VARIABLE		
1. Budi Setiawan 2. Annaria Magdalena 3. Bintang Sahala Marpaung	THE COMPARISON ANALYSIS OF PERCEIVED VALUE OF BRANDED COOKING OIL BASED ON ROUTINE CONSUMPTION LEVEL PER MONTH OF HOUSEHOLD CONSUMERS IN BOGOR	STIE Kesatuan, Bogor, Indonesia	16
1. Carmen E. Mazo 2. Leonardo M. Canoy	SUCCESSION PATTERNS AND CONTINUITY OF THIRD GENERATION FILIPINO CHINESE FAMILY OWNED BUSINESSES: A MULTIPLE CASE STUDY	1. University of Santo Tomas (UST), Philippines 2. Universitas Pelita Harapan, Tangerang, Indonesia	17
1. Chrisanty V. Layman 2. Rita Juliana	DOES CEO CHARACTERISTICS MATTER TO THE VALUATION OF INDONESIA FAMILY BUSINESSES?	Universitas Pelita Harapan, Tangerang, Indonesia	18
1. Chrislie Angelia Lie 2. Partogian Sormin	DETERMINING THE INFLUENCE OF CURRENT RATIO, RETURN ON ASSETS, TOTAL ASSETS TURNOVER RATIO AND DEBT TO EQUITY RATIO ON STOCK RETURN ( FOR THE MANUFACTURING COMPANY LISTED IN INDONESIA STOCK EXCHANGE PERIOD 2010-2014 )	Universitas Pelita Harapan, Tangerang, Indonesia	19
Danes Jaya Negara	ANALYSIS OF VOTERS BEHAVIOR ON MAYOR ELECTION OF PALANGKA RAYA IN POLITICAL MARKETING PERSPECTIVE	University of Palangka Raya, Indonesia	20
1. Daniella Stephani 2. Ingrid Tanesha 3. Ersan Sanjaya 4. Theda Renanita	ENTREPRENEURIAL PASSION AND SELF-EFFICACY AMONG STUDENTS AT X UNIVERSITY IN SURABAYA	Ciputra University, Surabaya, Indonesia	21
1. Dassaad 2. Mulatsih	ANALYSIS OF MARKETING STRATEGY IN SMALL AND MEDIUM ENTERPRISES (SMEs) WALLET ON USING SWOT ANALYSIS (A case study on SME products Bags & Wallets located at Wisma	Gunadarma University, Indonesia	22



	Kartini No. 56, Jl. Access UI Kelapa Dua, cimanggis West Java)		
1. Dibia Abduh 2. Barry Setiawan	THE INFLUENCED OF MOBILE (SMARTPHONE) ADVERTISING ON CONSUMER ATTITUDE IN JAKARTA	Swiss German University, BSD, Tangerang, Indonesia	23
1. Dony Abdul Chalid 2. Harryadin Mahardika	GROUP-BASED CREDIT, PAYMENT FLEXIBILITY, AND MICROFINANCE IN INDONESIA	Universitas Indonesia	24
Dwitya Aribawa	FINANCIAL LITERACY INDEX FOR SMEs STUDY ON CENTRAL JAVA'S CREATIVE INDUSTRY	Universitas Atma Jaya Yogyakarta, Indonesia	25
1. Ella Madanella Dwi Mustika 2. Benny S. Gunawan	PROPOSED BUSINESS STRATEGY FOR DIGITAL MARKETING AGENCY (CASE STUDY: GREEN DIGITAL)	Institute Technology Bandung, Indonesia	26
1. Eris Tri Kurniawati 2. Sudarti	THE STRATEGY OF INNOVATION TO IMPROVING PRODUCTIVITY IN SMALL AND MEDIUM INDUSTRIES (IKM) SHOES IN DISTRICT OF SOOKO MOJOKERTO	University of Muhammadiyah Malang, Indonesia	27
1. Evo Sampetua Hariandja 2. Zoel Hutabarat	SERVICE INNOVATION CAPABILITY IN THE HOTEL INDUSTRY	Universitas Pelita Harapan, Tangerang, Indonesia	28
Eze Benneth Uchenna	ENTREPRENEURSHIP AND ECONOMIC GROWTH IN NIGERIA: EVIDENCE FROM SMES FINANCING IN NIGERIA	Olabisi Onabanjo University Ago Iwoye, Nigeria	29
Faurani Santi	ANALYSIS OF INTERNATIONAL TOURISM TRADE FLOWS AND THE IMPACT TO INDONESIAN TOURISM	Universitas Saburai, Lampung, Indonesia	30
1. Felicia Wang 2. Evo Sampetua Hariandja	THE INFLUENCE OF BRAND AMBASSADOR ON BRAND IMAGE AND CONSUMER PURCHASING DECISION: A CASE OF TOUS LES JOURS IN INDONESIA	Universitas Pelita Harapan, Tangerang, Indonesia	31
1. Ferdinand Butarbutar 2. John Tampil Purba	TOWARDS EDUCATIONAL GREAT AND STRONG LEADERS: AN EMPIRICAL INVESTIGATION IN INDONESIA	Universitas Pelita Harapan, Tangerang, Indonesia	32

1. Fitrin Rawati Suganda 2. Popy Rufaidah	CORPORATE ENTREPRENEURSHIP THROUGH CORPORATE STRATEGY USING VERTICAL INTEGRATION	Universitas Padjajaran, Bandung, Indonesia	33
1. Frederik Gerard Worang 2. Veldy Reynold Umbas	A QUALITATIVE ANALYSIS OF GOVERNANCE AND BUSINESS IN MANADO'S TRADITIONAL MARKET: ENTREPRENEURS' PERSPECTIVES	1. University of Sam Ratulangi, Manado, Indonesia 2. House of Minahasa Batik, Indonesia	34
Habrizah Hussin	ENTERPRISING CULTURE: A DRIVER AND AN ENABLER OF BRUNEI'S ECONOMIC DIVERSIFICATION POLICY	Kolej University Polythec MARA Kuala Lumpur Malaysia	35
1. Hafied Noo Bagja 2. Supriyanto Ilyas	THE ROLE OF COLLABORATIVE, PROJECT BASED LEARNING IN ENTREPRENEURSHIP EDUCATION IN CREATING STUDENT'S ORIENTED ACTION ATTITUDE (STUDY AT WIDYATAMA UNIVERSITY - BANDUNG INDONESIA)	Widyatama University Bandung, Indonesia	36
Hafiz Rahman	'Merantau' – AN INFORMAL ENTREPRENEURIAL LEARNING PATTERN IN THE CULTURE OF MINANGKABAU TRIBE IN INDONESIA	Andalas University, Padang, Indonesia	37
1. Hanur Yuniantri Wijayanti 2. Popy Rufaidah	DIVERSIFICATION STRATEGY IN CREATING BUSINESS PERFORMANCE	Universitas Padjajaran, Bandung, Indonesia	38
Hendry Sudiartha Athar	THE EFFECT OF PROMOTION AND DESIGN INFLUENCES TO CORPORATE IMAGE (STUDY AT PT. DASAR ILHAM SAKINAH)	Universitas Mataram, Indonesia	39
Hendry Sudiartha Athar	MARKETING STRATEGY OF WORDS-IN-MOUTH DELIVER CUSTOMER VALUE IN CONSUMER PRODUCTS IN INDONESIA	Universitas Mataram, Indonesia	40
1. Herlley Brigays 2. Lia Amalia	EFFECT OF WORK ENVIRONMENT, WORK MOTIVATION ON EMPLOYEE WORK DISCIPLINE AND PERFORMANCE: A CASE	Universitas Esa Unggul, Jakarta, Indonesia	41

	STUDY OF PT. PANARUB INDUSTRY TANGERANG		
1. Hetty Karunia Tunjungsari 2. Margaret Angeline	MARKETING PUBLIC RELATIONS STRATEGY AND LOCAL BRAND AWARENESS: CASE OF SMART PHONE BRAND IN INDONESIA	Tarumanagara University, Jakarta, Indonesia	42
1. Houshang Maktabi 2. Reza Sadeghi 3. Majid Mosleh	ENTREPRENEURIAL CAPABILITIES OF SAMA COLLEGE STUDENTS OF DEZFUL BRANCH	Islamic Aazad University Dezful, Iran	43
1. Idwar 2. Dedi Fernanda 3. Haryeni	MANAGEMENT DECISION SUPPORT SYSTEM LOADING CEMENT BULK SHIP VIA TOPSIS METHOD IN PT. SEMEN PADANG	Universitas Dharma Andalas, Padang, Indonesia	44
1. Ignatius Aldrich Hariman 2. Kim Sung Suk	GROWTH OPPORTUNITIES, BUSINESS GROUP, AND RIGHT ISSUES IN INDONESIA	Universitas Pelita Harapan, Tangerang, Indonesia	45
1. Indrayeni 2. Ratnawati Raflis	DETERMINANT OF FISCAL DISTRES IN LOCAL GOVERNMENT IN INDONESIA	Universitas Dharma Andalas, Padang, Indonesia	46
1. Irine Hardjiono 2. Rina Marlana	THE RELATIONSHIP OF FINANCIAL LITERACY AND DEMOGRAPHIC FACTORS WITH FINANCIAL BEHAVIOR	Musamus University Kamizaun, Mopah Lama, Merauke, Indonesia	47
1. James Prawongso 2. William Tjong	ANALYSIS ON THE INFLUENCE OF MACROECONOMIC FACTORS AND INITIAL PUBLIC OFFERINGS (IPOS) IN INDONESIA FOR THE PERIOD OF 2007-2014	Universitas Pelita Harapan, Tangerang, Indonesia	48
1. Jerry Marcellinus Logahan 2. Randy Frans	THE EFFECT OF TRANSFORMATIONAL LEADERSHIP AND MOTIVATION TO EMPLOYEE PERFORMANCE IN PT. BISMA DHARMA KENCANA	1. Universitas Pelita Harapan, Tangerang, Indonesia 2. Universitas Bina Nusantara, Indonesia	49
1. Jony Eko Yulianto 2. Antonnius Kurniawan	PERCIEVED SOCIAL SUPPORT AND RESILIENCY AMONG MIGRANT STUDENTS IN ENTREPRENEURSHIP UNIVERSITY	Universitas Ciputra Surabaya, Indonesia	50

1. Kai-Chen Hsu 2. Ching-Chih Wen 3. Worapong Phoomborplub	PERFORMANCE EVALUATION OF BIO-MEDICAL INDUSTRY IN TAIWAN	1. National Kaohsiung Normal University, Kaohsiung City, Taiwan 2. Meiho University, Pingtung County, Taiwan 3. Phuket Rajabhat University, Phuket, Thailand	51
Kazia Laturette	EVALUATION APPROACH WITH BUSINESS MODEL CANVAS: CASE STUDY HOLY SLIME	Ciputra University Surabaya, Indonesia	52
1. Khoirun Nisya 2. Masruchin Zuhairi	THE ROLE OF SOCIAL MARKETING COMMUNICATION IN LAUNCHING BRAND EXTENSION PRODUCT ON COSTUMER PURCHASING DECISION AND THE IMPACT TO BRAND LOYALTY	KALBIS Institute, Jakarta, Indonesia	53
1. Kurniasih Mufidayati 2. Anis Byarwati	THE IMPLEMENTATION OF ENTREPRENEURSHIP EDUCATION POLICY IN SCHOOL ; CASE STUDY FROM AULIYA SCHOOLS	1. Muhammadiyah Jakarta University, Indonesia 2. YARSI University, Jakarta, Indonesia	54
1. Kussudyarsana 2. Ram Vemuri	THE APPLICATION OF RELATIONAL GOVERNANCE IN FAMILY SMALL TO MEDIUM SIZED ENTERPRISES IN INDONESIA	Charles Darwin University, Darwin, Australia	55
Maria Assumpta Evi Marlina	FORMING ENTREPRENEURIAL CHARACTER: A PHENOMENOLOGY STUDIES IN ACCOUNTING DEPARTMENT OF CIPUTRA UNIVERSITY	Ciputra University Surabaya, Indonesia	56
Mohammad Naim Ismail	DETERMINANT FACTORS OF ENTREPRENEURIAL INTENTION AMONG NON-BUSINESS MAJOR UNDERGRADUATES: A CROSS-	International Open College Kuala Lumpur, Malaysia	57

	CULTURAL APPROACH (CONCEPT PAPER)		
Muhammad Taufiq Amir	EXAMINING THE SOUL: THE ROLE OF EMOTIONS IN ENTREPRENEURIAL BEHAVIOR	Bakrie University, Jakarta, Indonesia	58
1. Mumuh Mulyana 2. Yulia Nurendah	THE INFLUENCE OF ENTREPRENEURIAL INTENTIONS ON BEHAVIOR AND PERFORMANCE OF THE STREET VENDORS	STIE Kesatuan, Bogor, Indonesia	59
Mulyadi Noto	BUSINESS STRATEGY AND CAPITAL STRUCTURE: THE INFLUENCE OF CONTINGET FIT ON COMPANY PERFORMANCE	Universitas Pelita Harapan, Tangerang, Indonesia	60
Musran Munizu	HOW TO IMPROVE SUPPLY CHAIN PERFORMANCE BY TRUST AND COMMITMENT: STUDY AT COFFEE INDUSTRY IN MAKASSAR	Hasanuddin University Makassar, Indonesia	61
1. Nadhifah Al-Fikriyah 2. Mahir Pradana	ANALYZING MATAHARIMALL.COM WEBSITE QUALITY WITH IMPORTANCE-PERFORMANCE ANALYSIS METHOD	Telkom University, Bandung, Indonesia	62
1. Najwa EL OMARI 2. Toufik MAJDI	THE EVENT COMMUNICATION VECTOR OF EFFICIENCY OF MOROCCAN LARGE COMPANIES	Hassan 1st University, Settat Morocco	63
1. Nurul Aziza 2. Adji Suratman	THE IMPACT OF AUDITOR QUALITY AND ACCOUNTING STANDARD CONVERGENCE WITH IFRS TOWARD AUDIT QUALITY IN INDONESIA WITH ACT NO. 5 IN 2011 ABOUT PUBLIC ACCOUNTANT AS AMODERATING VARIABLE	SekolahTinggi Ilmu Ekonomi Y.A.I, Indonesia	64
1. Nurul Husna 2. Popy Rufaidah	COMPETITIVE ADVANTAGES AMONGST SMALL MEDIUM ENTERPRISES IN INDONESIA	Universitas Padjajaran, Bandung, Indonesia	65
1. P. C. Happy Darmawan 2. Ian Nurpatria Suryawan	PROFESSION ETHICS IN MARKETING: A REVIEW OF THE CASE IN ORDER TO THE FORMATION OF A CODE OF ETHICS IN MARKETING	1. Universitas Tarumanagara 2. Universitas Pelita Harapan, Tangerang, Indonesia	66

	(CASE STUDY: INDOMIE IN TAIWAN)		
1. Patricia 2. Christian Silangen	THE EFFECT OF ENTREPRENEURSHIP EDUCATION ON ENTREPRENEURIAL INTENTION IN INDONESIA	Universitas Pelita Harapan, Tangerang, Indonesia	67
Rifqi Suprpto	FACTORS THAT INFLUENCED ENTREPRENEURIAL INTENTIONS	STIE 'YPPI' Rembang, Indonesia	68
Rini Handayani	STUDY ON RETAIL CUSTOMER EXPERIENCE IN BUSINESS	Widyatama University, Bandung, Indonesia	69
Riznaldi Akbar	AN INVESTIGATION OF DETERMINANTS GLOBAL ENTREPRENEURSHIP: MULTI-COUNTRY PANEL STUDIES	University of Western Australia, Perth, Australia	70
Rorim Panday	DETERMINATION OF PRIORITY DECISION FOR QUALITY IMPROVEMENT TO STUDY PROGRAMS AT "X" UNIVERSITY	Bhayangkara Jaya University, Jakarta, Indonesia	71
Rosdiana Sijabat	A REVIEW OF THE SOCIAL ENTREPRENEURSHIP LITERATURE TO DETERMINE TEACHING APPROACH OF SOCIAL ENTREPRENEURSHIP AT UNIVERSITY	Universitas Katolik Indonesia Atma Jaya, Jakarta, Indonesia	72
Rosdiana Sijabat	E-BUSINESS IN INDONESIAN ECONOMY: ITS PROSPECTS AND CHALLENGES TOWARD ASEAN ECONOMIC COMMUNITY	Universitas Katolik Indonesia Atma Jaya, Jakarta, Indonesia	73
1. Sabrina O. Sihombing 2. Rudy Pramono 3. Ignatius Ismanto	DEVELOPING AN ENTREPRENEURSHIP MODEL BASED ON INDONESIAN CULTURAL VALUES: A RESEARCH PROPOSAL	Universitas Pelita Harapan, Tangerang, Indonesia	74
1. Sabrina O. Sihombing 2. Tanggor Sihombing	WHICH ONE BETTER PREDICT ENTREPRENEURIAL INTENTION: RELIGIOUS VS PERSONAL VALUES (A RESEARCH PROPOSAL)	Universitas Pelita Harapan, Tangerang, Indonesia	75
Saifon Chairungruang	OWNER SITUATIONALLY SPECIFIC MOTIVATION, AND ORGANISATIONAL CITIZENSHIP BEHAVIOUR: A STUDY OF NEW ZEALAND ENTREPRENEURS	Bangkok Thonburi University, Bangkok, Thailand	76

1. Sarthak Mishra 2. Mukesh Choudhary	CROWDFUNDING A GLOBAL PHENOMENON: WITH SPECIAL REFERENCE TO UNITED STATES	Hidayatullah National Law University Raipur, India	77
1. Saskia Olivia Silvana Fugida 2. Popy Rufaidah	DISTINCTIVE COMPETENCE AS MAIN DRIVER IN BUILDING BUSINESS PERFORMANCE	Universitas Padjajaran, Bandung, Indonesia	78
Sheetal Mundra	POVERTY ADJUSTED HUMAN DEVELOPMENT INDEX IN INDIAN CONTEXT	JK Lakshmipat University, Jaipur India	79
Shih Chin Chung	DISCURSIVE CO-MOVEMENT IN ENTREPRENEURING: THE HISTORICAL SOCIOMATERIALITY OF SOCIAL ENTREPRENEUR'S PRACTICES IN TAIWAN CULTURE PARK	National Sun Yat-sen University, Taiwan, R.O.C.	80
1. Shine Pintor S Patiro 2. Hety Budiyantri	THE THEORY OF PLANNED BEHAVIOR, PAST BEHAVIOR, SITUATIONAL FACTORS, AND SELF-IDENTITY FACTORS DRIVE INDONESIAN ENTREPRENEURS TO BE INDEBTEDNESS	1. STMIK AKAKOM, Yogyakarta, Indonesia 2. Universitas Negeri Makassar, Indonesia	81
1. Soni Santiago Putra 2. Yuli Andriyati 3. Didi Sundiman	KNOWLEDGE MANAGEMENT ROLE IN CREATING SERVICE EXCELLENCE	Universitas Darwan Ali, Indonesia	82
Stanislaus Adnanto Mastan	DEVELOPING AN ACTIVE LEARNING MODEL: CASE STUDY IN HIGHER EDUCATION	Ciputra University, Surabaya, Indonesia	83
1. Stephen Gunawan 2. Antonius Herusetya	THE INFLUENCE OF THE EFFECTIVENESS OF THE BOARD OF COMMISSIONERS AND AUDIT COMMITTEE TOWARD BOND RATINGS	Universitas Pelita Harapan, Tangerang, Indonesia	84
1. Sudarti 2. Sri Budi Cantika Yuli	STRATEGY OF INCREASING THE EXPORT POTENTIAL IN INDUSTRIAL CHIPS TEMPE SANAN IN MALANG	University of Muhammadiyah Malang, Indonesia	85
1. Sukmawati Mardjuni 2. Putu Mudiantara	EFFECT OF JOB TRAINING, REWARD OF WORK CAPABILITY AND PERFORMANCE (STUDY OF EMPLOYEE PT. BANK PERKREDITAN RAKYAT	Bosowa University of Makassar, Indonesia	86

	HASAMITRA SOUTH SULAWESI)		
1. Supriyanto Ilyas 2. Meiryani 3. Hafied Noor Bagja	THE INFLUENCE OF TOP MANAGEMENT PARTICIPATION, MANAGER PARTICIPATION IN BUDGETING TOWARD MOTIVATION AND ORGANIZATION COMMITMENT	Widyatama University, Bandung, Indonesia	87
Susetyo Darmanto	EMPIRICAL TEST OF ENTREPRENEURIAL SELF EFFICACY FOR ENTREPRENEUR STUDENTS	Universitas 17 Agustus 1945 Semarang, Indonesia	88
Suwani	THE INFLUENCE ON SERVICE QUALITY TOWARDS PATIENT LOYALTY (A STUDY IN VIVA MEDIKA CLINIC)	Universitas Esa Unggul, Jakarta, Indonesia	89
1. Tesi Saktiva Alwis 2. Betari Aisah 3. Devi Adilah Sandy 4. I Kadek Aditya Mahardika 5. Theda Renanita 6. Ersan Lanang Sanjaya	DIFFERENCE STUDY OF GRIT IN ENTREPRENEURSHIP STUDENTS OF UNIVERSITY X SURABAYA	Ciputra University, Surabaya, Indonesia	90
1. Tumpal Sipayung 2. Endang Ruswanti	THE EFFECT OF PRODUCT QUALITY ON LOYALTY WITH THE MEDIATION OF CUSTOMER SATOSFACTION (CASE STUDY: THE PRODUCT OF VITALIS BODY SCENT)	Universitas Esa Unggul, Jakarta, Indonesia	91
Umari Abdurrahim Abi Anwar	CHRONOLOGY DEFINITION OF ERP	Universitas Padjajaran, Bandung, Indonesia	92
Umari Abdurrahim Abi Anwar	THE DEVELOPMENT OF ENTERPRISE RESOURCE PLANNING IN ENHANCING BUSINESS PERFORMANCE	Universitas Padjajaran, Bandung, Indonesia	93
Usep Suhud	USING JUSTER SCALE IN TESTING DIRECT AND INDIRECT EFFECTS OF CONSTRAINT IN VOLUNTEER TOURISM AND ITS IMPLICATION FOR MARKETING	Universitas Negeri Jakarta, Indonesia	94



1. Waseso Segoro 2. Tiyo Indradi	THE INFLUENCE OF SERVICE QUALITY, TICKET PRICING, BRAND IMAGE, AND CUSTOMER VALUE ON THE SATISFACTION OF COMMUTER LINE JABODETABEK'S CUSTOMERS	Universitas Gunadarma, Jakarta, Indonesia	95
Widayat	STUDENT'S ENTREPRENEURSHIP INTENTION: A LATENT STRUCTURE RELATIONSHIP MODEL	Muhammadiyah University of Malang, Indonesia	96
Widyastuti Nurmalia Utami	ANALYZING COMPETITIVE STRATEGIS AS BUSINESS PRACTICE	Universitas Padjajaran, Bandung, Indonesia	97
1. Wildan 2. Levyda 3. Ni Luh Made Vinaya	WEB QUALITY AND CONSUMER SATISFACTION (EMPIRICAL STUDY ON RESERVATION PAGE OF PT. KERETA API INDONESIA'S WEBSITE)	Universitas Sahid Jakarta, Indonesia	98
Winarto	PERCEIVED DIVERSITY, TASK CONFLICT, AND TEAM PERFORMANCE: A RESEARCH AGENDA TO EXAMINE THE ROLE OF TRANSFORMATIONAL LEADERSHIP AS A MODERATOR VARIABLE	Universitas Methodist Indonesia (UMI), Medan, Indonesia	99
1. Winda Anggita Purnama 2. Lina	FACTORS SUPPRESSING EARNINGS MANAGEMENT PRACTICES: EVIDENCE FROM INDONESIA STOCK EXCHANGE	Universitas Pelita Harapan, Tangerang, Indonesia	100
1. Yesi Elsandra 2. Sumarni	EFFECT AGAINTS ESTABLISHMENT ENDOSER AND ADVERTISING BRAND AWARENESS AND ITS IMPACTON PURCHASE DECISION LUX SOAP PRODUCT	Universitas Dharma Andalas, Padang, Indonesia	101
1. Yohana F. Cahya Palupi M. 2. Innocentius Bernarto	INVESTIGATING THE EFFECT OF PERCEIVED SERVICE QUALITY, PERSONNEL AND PASSENGER INTERACTION TOWARD WORDS OF MOUTH WITH PASSENGER SATISFACTION AS INTERVENING VARIABLE ON	Universitas Pelita Harapan, Tangerang, Indonesia	102

	SOEKARNO HATTA DOMESTIC AIRPORT		
Yohanes Mardinata Rusli	THE EFFECT OF TAX REFORM AND GOOD CORPORATE GOVERNANCE TO THE TAX MANAGEMENT	Universitas Pelita Harapan, Tangerang, Indonesia	103
1. Yusnaena 2. Ari Agung Nugroho 3. Ezizwita 4. Lovely	INFLUENCE ON DEMOGRAPHIC FACTORS INTEREST IN ENTREPRENEURSHIP IN STUDENTS FACULTY OF ECONOMIC DHARMA ANDALAS PADANG	1. Dharma Andalas University, Padang, Indonesia 2. Bangka Belitung University, Indonesia	104
1. Zoel Hutabarat 2. Evo S. Hariandja	ABSORPTIVE CAPACITY OF TEXTILE HOME INDUSTRIES IN KIARACONDONG VILLAGE - BANDUNG, FACING THE ASEAN ECONOMIC COMMUNITY 2016	Universitas Pelita Harapan, Tangerang, Indonesia	105

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## KEYNOTE SPEAKER 1



### **Prof. Ranjan Das, Ph.D**

Chairman – The Strategy Academy, and  
Professor of Strategy, Innovation, Entrepreneurship and Leadership\*\*\*

\*\*\*Associated with: IIM Calcutta [1994 onwards], The Strategy Academy [2008 onwards], IIM Ranchi [Visiting: 2014-15], IIM Trichy [Visiting: 2014-15], Indian School of Business, Hyderabad [Visiting: 2008-09], Hong Kong University of Science and Technology, Hong Kong [Visiting: 2005-06], Peking University, Jakarta [EMBA 2015-16], Haigazian College, Beirut, Lebanon [Visiting: 1979-80]

#### **Qualification**

- Doctorate [Fellow] in Management with specialization in Strategic Management from Indian Institute of Management Ahmedabad (IIMA);
- Master of Science [Applied Mathematics] from Calcutta University

#### **Experience**

**Prof Ranjan Das**, Chairman – The Strategy Academy, and Professor of Strategy, Innovation, Entrepreneurship and Leadership, has a total 40 years of experience comprising

- 20 years in industry** during which Prof Das had held such senior positions as General Manager of an MNC and Managing Director of a Joint Sector Company in India
- 20 years in teaching, training, research and consulting** as a Professor of Strategic Management at **IIM Calcutta**
- 7 years** [beginning January 2008 and overlapping with the assignment with IIM Calcutta] as an **Academic and Social Entrepreneur** engaged in setting up India's FIRST and only one 100% LIVE DIGITAL Academy named The Strategy Academy [TSA]

Prof Das had written 6 books and many articles and case studies. He is an independent director of a couple of companies in India and advises many companies in India and overseas in the areas of Strategy, Innovation, Entrepreneurship and Leadership

Prof Das's current teaching, research and consulting focus areas are:

- Industry and Competitive Analysis,
- Industry Evolution,
- Business Model Innovation,

- Competitive and Growth Strategy,
- Strategic Repositioning, Corporate Restructuring and M&A,
- Strategic Risk Management,
- Strategy Execution,
- Organizational Transformation and Management of Change,
- Strategic Leadership, and
- Institution Building

Prof Ranjan Das's principal mission is to assist individuals and organizations in developing their strategies to achieve SUCCESS in whatever fields they are in or shall be in. As a part of this mission, that aims to reach out to people and organizations who are denied opportunities to excel, Prof Das has been working for many years on his core priority of developing a real-time, low cost, universally accessible and highly convenient to use technology enabled and two way interactive learning and capability building process [including development of the underlying delivery platform] that combines the features of time tested traditional brick and mortar model with location-independent features of e-learning model.

Backed by his last 11 years of specific experience in this field, Prof Das is convinced that such a new generation Learning and Development [L&D] process that ensures the following features [called **6Cs**] viz.

- CUSTOMIZED-CONTENT:** Design of CUSTOMIZED CONTENT [including preparation of reading materials and cases], based on content research in client-defined areas, industry-specific and benchmarked internationally.
- CLASS-CAPACITY:** For any batch, class size is scalable and faculty conducted LIVE sessions can be accessed Universally from ANYWHERE
- CAPABILITY-ASSESSMENT:** Measuring the extent of specific skills actually acquired by each participant relative to specific standards, his/her ability to apply such skills and associated changes in his/her behavior effected
- CONVENIENCE:** High Convenience in learning and acquiring required capabilities:
  - o Ability to attend faculty conducted 100% LIVE sessions from ANYWHERE in India and the World[ i.e. live content from the faculty is universally accessible]
  - o Faculty conducted 100% LIVE sessions are REAL-TIME and TWO WAY INTERACTIVE
  - o RECORDINGS of all faculty conducted 100% LIVE sessions can be accessed on Anytime-Anywhere basis
- CARBON-REDUCING:** Opportunity to deliver all L&D programs as GREEN Programs [since there will be no burning of fuel to reach any training venue and there will be no use of any paper] and hence such L&D programs will not leave any unwanted carbon footprints anywhere.
- COST:** Opportunity to reduce effective cost of L&D per participant to less than half of traditional delivery and yet ensure the triple advantages of Customized-Content, Capability-Assessment and Convenience

is now a reality and shall soon be reaching the point of inflection that will have the potential to disrupt progressively the traditional brick and mortar delivery as well as much hyped 100% pre-recoded e-learning method of education delivery

## KEYNOTE SPEAKER 2



**Prof. Hanno Roberts, Ph.D**

### **Personal Details**

Name : Henri Johan Eduard Roberts (alias Hanno)  
Nationality : Netherlands

---

### **Present Position**

1999-present Full professor in Management Accounting and Control, Norwegian School of Business, Oslo, Norway (tenured from June 1999)  
1997-1999 Associate Professor in Management Accounting and Control, Norwegian School of Business, Oslo, Norway (tenured September 1997 til June 1999)  
1996-1997 Associate Professor in Management Accounting and Control, Norwegian School of Business, Oslo, Norway (non-tenured)

### **Educational background**

1993 Ph.D. degree, Faculty of Economics and Business Administration/University of Maastricht, The Netherlands. Title of thesis: *Accountability and Responsibility: the influence of organisation design on management accounting.*  
1986 M.B.A., Rotterdam School of Management, The Netherlands  
1983 B.A. in Business Economics, Erasmus University, Rotterdam, The Netherlands

### **Previous Positions**

2010-2011 Visiting full professor, Nanyang Business School/Nanyang Technological University, Singapore, hosted by the Dept. of Accounting, as part of the (then existing) MBA program collaboration (Assoc. Professor Lai Hong Chung).  
2003 Sabbatical at the Autonomous University of Madrid, Spain, hosted by Dept. of Organization Studies and Accounting (Prof. Leandro Cañibano).

- 1999-2000 Örebro University, Sweden, hosted by Dept of Accounting (Assoc. Professor Ole Westin)
- 1992-1996 Visiting full professor (non-tenured) in Accounting and Financial Economics, Universidad Carlos III de Madrid, Spain.
- 1986-1992 Assistant Professor (non-tenured), Dept. of Accounting, Faculty of Economics and Business Administration, University of Maastricht, The Netherlands.  
Job description: Ph.D. research and teaching. The Ph.D. research took place within the larger framework of the government financed program on Technological Development and Innovation [in Dutch: ‘Technologische Ontwikkeling en Innovatie’] which is located in the Maastricht Economic Research Institute on Innovation and Technology (MERIT). Teaching: management accounting (all levels) and business administration (undergraduate and graduate levels).
- 1986 Employee of the Chamber of Commerce for Rotterdam. Job content: Investigating the technology multiplier effects of heavy industry on the subcontracting industries in the Rotterdam port area.
- 1985 Employee Total Quality Control team, Koninklijke Brink/Molyn Verffabrieken (Royal Brink/Molyn Paint Industries), Groot-Ammers, The Netherlands. Job content: Introducing an total quality management system.

**Other Engagements:**

Instituto de Empresa Business School, Spain (MBA 1995-1996), University of Vaasa, Finland (MSc in Accounting 1998-2000), Groupe HEC, France (MBA 2001), HHL - Graduate School of Management Leipzig, Germany (MBA 2001, 2002, 2003, EMBA 2006, 2007), IEDE – Institute for Executive Development (Spain; 2003-2004), DEUSTO-ESTE Business School, San Sebastian (Spain: 2005), Universidad del Pacifico, Lima (Peru: 2006), University of Seville, Spain, under the EU-SOCRATES program (October-December 2009), Nanyang Business School/Nanyang Technological University, Singapore (MBA program 2010-2011), External Lecturer

*Instituto de Estudios Cajasol*, Seville, Spain (EMBA program 2011), Payap University, Chiang Mai, Thailand (MBA program 2011-2013), Singapore Management University (MBA program 2012-onward).



# CONFERENCE SCHEDULE

## International Conference on Entrepreneurship

### (IConEnt-2016)

Business School – Universitas Pelita Harapan (UPH)

Thursday, March 17<sup>th</sup>, 2016

<b>Time</b>	<b>Venue</b>	<b>Event</b>
07.00 – 08.00	D 501	Registration
08.00 – 08.30	D 501	Welcoming and Opening Speech
08.30 – 09.00	D 501	Keynote Speech I by Prof. Ranjan Das
09.00 – 09.30	D 501	Keynote Speech II by Prof. Hanno Roberts, Ph.D
09.30 – 10.00	D 501	Question & Answer
10.00 – 12.00	F Building	Panel Discussion 1
12.00 – 13.00	Olympic Swimming Pool UPH	Lunch
13.00 – 16.00	F Building	Panel Discussion 2
16.00 – 16.30	F 702	Best Paper Award and Closing

# MAPS OF UNIVERSITAS PELITA HARAPAN

## CAMPUS MAP DIRECTORY

- |   |                          |    |                 |    |                                     |
|---|--------------------------|----|-----------------|----|-------------------------------------|
| A | Building A               | G  | VIP Grand Stand | 7  | MYC Lounge & Dormitory              |
| B | Building B               | I  | Drop Point      | 8  | Basketball Court                    |
| C | Building C               | J  | Building Hope   | 9  | Gym & Fitness Centre                |
| D | Building D               | Dm | Dormitory       | 10 | Olympic Size Swimming Pool          |
| E | Building E               |    |                 | 11 | International Standard Soccer Field |
| F | Building F               |    |                 | 12 | Futsal Area                         |
| 1 | Books & Beyond Bookstore |    |                 |    |                                     |
| 2 | Dynaplast Tower          |    |                 |    |                                     |
| 3 | Jehannes Ontoro Library  |    |                 |    |                                     |
| 4 | Grand Chapel             |    |                 |    |                                     |
| 5 | Matahari Tower           |    |                 |    |                                     |
| 6 | Fond Junction            |    |                 |    |                                     |



## LIST OF INSTITUTIONS

National Institution (Indonesia)

No.	Institution Name
1.	Andalas University, Padang
2.	ASM Bina Insani Bekasi
3.	Bakrie University, Jakarta
4.	Bangka Belitung University
5.	Bhayangkara Jaya University, Jakarta
6.	Bosowa University of Makassar
7.	Ciputra University, Surabaya
8.	Hasanuddin University, Makassar
9.	Institut Teknologi Bandung
10.	KALBIS Institute, Jakarta
11.	Muhammadiyah Jakarta University
12.	Muhammadiyah University of Malang
13.	Mulawarman University, Samarinda
14.	Musamus University, Merauke
15.	Polytechnic of Sriwijaya
16.	Sekolah Tinggi Ilmu Ekonomi Y.A.I
17.	Soegijapranata Catholic University, Semarang
18.	STIE 'YPPI' Rembang
19.	STIE Kesatuan, Bogor
20.	STMIK AKAKOM, Daerah Istimewa Yogyakarta
21.	Swiss German University, Tangerang
22.	Telkom University, Bandung
23.	Universitas 17 Agustus 1945 Semarang
24.	Universitas Bina Nusantara, Jakarta
25.	Universitas Darwan Ali, Kalimantan Tengah
26.	Universitas Dharma Andalas, Padang
27.	Universitas Esa Unggul, Jakarta
28.	Universitas Gunadarma, Jakarta
29.	Universitas Indonesia
30.	Universitas Katolik Indonesia Atma Jaya, Jakarta
31.	Universitas Krisnadwipayana, Jakarta
32.	Universitas Mataram
33.	Universitas Methodist Indonesia, Medan
34.	Universitas Negeri Jakarta
35.	Universitas Negeri Makassar
36.	Universitas Padjajaran, Bandung
37.	Universitas Pelita Harapan, Tangerang
38.	Universitas Saburai, Lampung
39.	Universitas Sahid Jakarta
40.	Universitas Tarumanagara, Jakarta
41.	University of Palangka Raya
42.	University of Sam Ratulangi, Manado
43.	Widyatama University, Bandung

44.	YARSI University, Jakarta
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#### International Institution

No.	Institution Name
1.	Andhra University, India
2.	Bangkok Thonburi University, Bangkok
3.	Charles Darwin University, Australia
4.	Hidayatullah National Law University, India
5.	International Open College, Kuala Lumpur, Malaysia
6.	Islamic Aazad University, Dezful, Iran
7.	JK Lakshmipat University, Jaipur, India
8.	Kolej University Polythec MARA, Kuala Lumpur, Malaysia
9.	Meiho University, Taiwan
10.	National Kaohsiung Normal University, Pingtung Country, Taiwan
11.	National Sun Yat-sen University, Taiwan
12.	Olabisi Onabanjo University, Ago Iwoye, Nigeria
13.	Phuket Rajabhat University, Thailand
14.	Purdue University Calumet, Hammond, United States
15.	Sultan Idris Education University, Perak, Malaysia
16.	Université Hassan 1er, Settat, Morocco
17.	University of Santo Tomas, Philippines
18.	University of Western Australia, Perth
19.	University of Westminster, UK

#### Company

No.	Company Name
1.	House of Minahasa Batik, Sulawesi Utara
2.	Lumina Learning Indonesia

## **BUSINESS SUCCESS AND FAILURE FACTORS IN INDIAN MSMEs (A CASE STUDY OF MSMEs IN VISAKHAPATNAM DISTRICT)**

Abdolrahman Noorinasab

*Research Scholar, Department of Commerce and Management Studies, Andhra University, India*

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### Abstract

MSMEs have been globally considered as an engine of economic growth and play significant role as an instrument for promoting equitable development. They also play a key role in the development of the economy with their effective, efficient, flexible and innovative entrepreneurial spirit. The MSME sector contributes critically to the country's manufacturing output, employment and exports and is credited with generating the highest employment growth as well as accounting for a major part of industrial production and exports. One of the requirements for growth, creativity as well as entrepreneurship within societies is to study their success and failure process. The purpose of this study is to investigate factors which affect to success and failure entrepreneurs in MSMEs. Our sample includes 230 Micro, Small and Medium enterprises sector that were established during 2004 to 2014. Data was collected through questioners around general “manager/entrepreneur” in between all categories of micro, small and medium business. Our findings released, there is significant difference in between the internal and external factors for success and failure of the business.

Keywords: Entrepreneurship –Success and Failure factors –MSMEs in India.

## **DETERMINANT MODEL OF ECOMMERCE ADOPTION IN FOOTWEAR CRAFT BUSINESS CENTER - BOGOR**

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Sulistiono<sup>2)</sup>  
Annaria Magdalena<sup>3)</sup>

<sup>1)</sup>*Marketing Department, STIE Kesatuan, Bogor, Indonesia*

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### **Abstract**

The existence of Footwear Crafts Business Centers in Regency has the ability to survive and develop their business passed down from generation to generation. One effort to empower it is the promotion using e-commerce. However, E-Commerce is used by a few craftsmens. The objectives of this study is to analyze the factors that influence the adoption of e-commerce by SMEs. The results of this study indicate that (a) the compatibility and readiness of the organization variables are simultaneously able to explain the constructs of the perceived benefits by 58%, (b) Compatibility has a positive and significant impact on the perceived benefits, (c) Readiness Organizations have positive relationships and affect not significantly to the perceived benefits.

**Keywords:** E-Commerce, Small Business, Entrepreneurship.

## **BRAND TRUST: THE ANALYSIS ON CRONOLOGICAL DEFINITION**

Afif Zaerofi

*PhD Student in Doctorate Program of Management Science, Padjadjaran University, Bandung, Indonesia*

### Abstract

“Brand trust” is the fundamental concept in customer relationship management. To make it understandable, both academics and practitioners conceptualize the term in the form of definition. However, the scholars define it differently and seems inconsistently. This fact has led to various perception and partial understanding on it.

To help with this issue, around twenty five papers which contain or discuss on definitions, published in reputable journals are selected and examined. The journals are chronologically analyzed by decades. Descriptive qualitative approach is used in this research.

From literature investigation, it is found that although they have various definition but the key words have similar meaning such as: confidence/confident, belief, willingness to rely on feeling of security. Further analysis suggests that chronologically, the definition of “brand trust” has been evolving and can be categorized into four phases. First, before the year of 1990, brand *trust* refers to personal relationship or between parties. Second, between 1990 to 2000 some authors define *brand trust* as personal relationship or parties and some others define brand trust as relationship between consumers and products. Third, between 2000-2011, *brand trust* is defined as the relationship between consumers and product. The last, between 2011-now, brand trust is defined as the relationship between consumers and the brand.

Keywords: Brand Trust, Chronology, Definition.

## **THE PERCEPTIONS OF THE MICRO AND SMALL BUSINESS’ ENTREPRENEURS TOWARD THE FRANCHISE BUSINESS**

Agustine Eva Maria Soekesi

*Management Department of Soegijapranata Catholic University, Semarang, Indonesia*

e-mail: [evamaria@unika.ac.id](mailto:evamaria@unika.ac.id)

### **Abstract**

Based on the result of a research in 2014, which was done by 200 micro and small franchise business’ entrepreneurs on food, there are 18% of businesses do not provide any agreements. Whereas, 57% of businesses engage verbal agreements, and of 25% business provides written agreements. There are 3 main reasons, why the entrepreneurs are choosing franchise as their business, such as the definitely production process (20,41%), easy to be run (19,75%), and assurance of the product design and brand (11.55%). In a further study (2015), out of 28 franchises’ food product’s categories show that 20 categories (71%) oblige the franchisee to buy the main product material from the franchisor.

Through the results of the research above, survey was conducted to the 200 micro and small business’ entrepreneurs in Semarang of non-franchise-business to identify their responses toward the franchise business. The result shows that 129 respondents are not interested to have a franchise-business. While, 48 respondents stated their interest toward the franchise business, and another 23 respondents stated their ignorance.

The reasons, which are stated by the group of the entrepreneurs who do not interest on the franchise, are: they do not want to be bound into any agreements appointed by the franchisor (56% or 72 respondents), they do not have any funds to buy the franchise business (25% or 33 respondents), and they do not have independency creativity in running the business (19% or 24 respondents).

Whereas 48 respondents, who are interested toward the franchise business, state their reasons that franchise-business is easy to be run for due to all of the components are already established and the franchisee only need to run it (60% or 29 respondents) and 40% (or 19 respondents) states that due to this kind of business is now on a trend. The reason, why they do not yet open this franchise-business, is caused by their lack of funds (69% or 33 respondents). The rest of the respondents, at about 15 respondents (31%), reason that they still want to find the proper franchise for them.

**Keywords:** Franchise, Entrepreneur, Perception, Micro and Small Business, Food Product.



## **THE DEVELOPMENT OF MICROFINANCE CLIENT SATISFACTION MODEL TOWARD GRAMEEN REPLICATION INSTITUTION IN INDONESIA**

Ahmad Hermanto<sup>1)</sup>

Suharto<sup>2)</sup>

Amilia Hasbullah<sup>3)</sup>

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### **Abstract**

Nowadays, microfinance is recognized as one of approaches to overcome poverty alleviation in developing countries. Grameen replication method influenced the type of microfinance movement particularly in Indonesia. However, in its development into an established microfinance replication approach, Grameen replication is also facing the challenges on client satisfaction toward its activities. With respect to Grameen replication implemented group based activities and provide microfinance products, the solidarity group model and service quality deployed in this research. Therefore, this paper attempt to develop the framework on client satisfaction model as to Grameen replication institution. It is expected to become a basis measurement model which providing beneficial input for the microfinance movement in developing countries especially in Indonesia.

**Keywords:** Microfinance, Grameen Replication, Client Satisfaction, Solidarity Group, Service Quality.

## **THE ENTREPRENEUR CHARACTER OF THE STUDENTS OF THE FACULTY OF ECONOMICS YARSI UNIVERSITY JAKARTA**

Anis Byarwati<sup>1)</sup>  
Kurniasih Mufidayati<sup>2)</sup>

<sup>1)</sup>*YARSI University, Jakarta, Indonesia*  
<sup>2)</sup>*University of Muhammadiyah Jakarta, Jakarta, Indonesia*

<sup>1)</sup>e-mail: anis.byarwati@yarsi.ac.id

### **Abstract**

Entrepreneur characters are very important to be owned by the students, because these characters are not only shaping the student to become an entrepreneur, but also help them to be successful in his career.

Entrepreneur character is a set of characters that are shown through behaviors, such as high moral standard, optimistic, proactive, hard work, persistence and tenacity, sincerity, confidence, determination, achievement oriented, responsible, enthusiastic and humorous, risk taker, honesty-fairness, motivated and competitive, originality, role model, and results oriented (Kao, 1999); (Meretith, 1998); Inkeles (1995).

Hisrich (2002) mentions the entrepreneur characters as follows; (1) Locus of control, which is a personality variables associated with personal expectations whether he will be able to control a circumstances of his life. (2) Independent, which is related to the need of self-independence neither to do everything in his own nor work for others. (3) The willingness to take the risk, which is the tendency of an individual to reveal risk-taking when faced with risky situations.

This research aims to describe the entrepreneur character on the students of the Faculty of Economics, YARSI University Jakarta. The variables observed consist of the characteristics of entrepreneurship. They are optimistic, proactive, hard work, independent, persistence and tenacity, sincerity, confidence, determination, achievement oriented, sense of responsibility, enthusiastic and humorous, risk taker, honesty-fairness, motivated and competitive, originality. To describe the characters of entrepreneur on the subject studied, this research is using descriptive qualitative method.

The results showed that 75 % of the subjects had the personality of the entrepreneur in the medium category. While the rest 20% are in the high category and 5% are included in the low category. Dimension to the subject of the high category are most numerous on the dimensions of independent.

**Keywords:** Characters, Entrepreneur, Survey, Descriptive.

## **SUCCESSION FOR SUCCESS: *URANG BANJAR’S* PERSPECTIVE**

Anisa Kusumawardani<sup>1)</sup>  
Fibriyani Nur Khairin<sup>2)</sup>  
Yoremia Lestari Ginting<sup>3)</sup>  
Ledy Setiawati<sup>4)</sup>

*Mulawarman University, Samarinda, East Kalimantan, Indonesia*

<sup>1)</sup>e-mail: dinar.damar12@gmail.com

### **Abstract**

Aim of this study is to reveal how *urang banjar’s* succession in order to maintain the family business. The study uses a qualitative method with interpretive paradigm and ethnomethodology approach. Informants whose get involved in this study are some businessmen in Samarinda (East Kalimantan), who has successfully defended its family business for decades. The businessmen are well known by people in Samarinda because the business also became their “identity.” Data of this research obtained through depth interview with entrepreneurs and their successors, about how parents prepare his successor in order to maintain and even to expand the family business. Banjar culture which thick with religious values of Islam into a tool to uncover the way to make a successful succession. The results showed that the key for success that taught by parents to the successor business are always adhering to the values of religion (spiritualism) and ethics focus based on the behavior of the Prophet Muhammad in business which is *Siddiq, Amanah, Tabligh, and Fathanah*, and also keeping the kinship (*bubuhan*).

**Keywords:** Succession, Family Business, Ethnomethodology, Spiritualism, *Banjar*.

**CLIENT IMPORTANCE AND EARNINGS MANAGEMENT: DO AUDIT  
COMMITTEES HAVE SUBSTITUTION OR COMPLEMENTARY  
ROLE IN INTERNAL MONITORING FUNCTION?**

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**Abstract**

The aim of this study was to examine on how the association of client importance toward the earnings management behavior for public listed companies on the Indonesia Stock Exchange (IDX), as well as providing empirical evidence on how the role of the effectiveness of the audit committee in moderating the relationship between client importance and earnings management behavior. The study samples were taken from all non-financial companies listed in the Indonesia Stock Exchange in the period 2011-2013. Using 357 firm-years observation and Ordinary Least Square in our test, we found no evidence that the economic interests of the auditors to their clients have negative effect on the earnings management, both total accrual and short-term accrual earnings management. Our studies also found no evidence on the role of the audit committee that can weaken or strengthen on the association between the economic interests of the auditors to their clients and accrual earnings management behavior. These studies have not provided consistent answers regarding the independence of public accounting firms and the function of the audit committee, which is part of internal monitoring control of financial reporting.

**Keywords:** Client Importance, Audit Committee, Earnings Management, External Auditor.

## **DEVELOPING BUSINESS THROUGH DELIVERY ORDER A CASE STUDY OF PT. FAST FOOD INDONESIA TBK**

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### **Abstract**

Companies do many things to develop their businesses, one of which is establishing a Delivery Order service. Delivery Order is one of an excellent business tactic to increase sales done by PT Fast Food Indonesia Tbk, even though not many fast food restaurant chains apply this method. The objective in writing this paper is to investigate just how big delivery order contributes to the increase of sales in PT Fast Food Tbk, as well as being a guidance to apply this tactic at similar businesses. A descriptive research method is used and will present facts that indicate whether increase happened in sales as a result of the number of stores or whether it is because of a delivery order strategy implemented by PT Fast Food Indonesia Tbk.

**Keywords:** Developing Business, Strategy, Delivery Order, and Fast Food.

## **RESOURCE, INDUSTRY STRUCTURE AND FIRM PERFORMANCE: THE ROLES OF BUSINESS MODEL AND ENVIRONMENTAL UNCERTAINTY**

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### Abstract

Previous research has found positive relationships between resource portfolio, industry attractiveness and firm performance. In this study I examine the roles of business model and environmental uncertainty on the relationships. Using the resource-based view of the firm, I hypothesize that business models mediate the relationship between resource portfolio and firm performance. Furthermore, I hypothesize the negative moderating effect of environmental uncertainty on the relationship between resource portfolio and firm performance. Using the industrial organization literature, I hypothesize the negative moderating effect of environmental uncertainty on the positive relationship between industry attractiveness and firm performance. Data will be collected from Indonesian private companies. I will use hierarchical regression technique to analyze the data.

Keywords: Business Models, Resources, Industry Structure.

## **THE CORRELATION BETWEEN PERSONALITY AND INDIVIDUAL ENTREPRENEURIAL ORIENTATION: A RECOMMENDATION FOR ENTREPRENEURIAL EDUCATION**

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### **Abstract**

Almost 30% of Indonesia's population are between 20-30 years of age and they currently form the largest proportion of the country's workforce. This group is commonly described as Generation Y or Millennials or Echoboomers (Luntungan, Hubeis, Sunarti & Maulana, 2014; Asril & Hudrasyah, 2013; Bahr & Pendergast, 2007) and they are entering an increasingly diverse and complex demographic working environment. For the first time in the post industrial age the working environment will comprise of upto four generations of employees, each with their own age and generational related characteristics. As the organisational pressure on competitiveness increases, pressure on individuals will grow with increasing pressure on inter-generational differences of perception, behavioural style and values. This may lead Generation Y, who happen to be at the entry level of employment, to misunderstand and to be misunderstood by previous generations, who happen to occupy higher positions in the organisational heirarchy. It is considered that this dynamic could act as an extra motivation in Generation Y to disengage from established employment environments. When this occurs, it may provide the incentive for them to develop and start their own businesses. Increasingly, this is demonstrated by the raised percentage of new entrepreneurial businesses that come from the Generation Y era (Suryo, 2014).

Business entrepreneurship is a form of behavioural consistency that is responsible for the conversion of ideas (brilliant or otherwise) into an actionable delivery, designed to initiate change, which may lead to new streams of revenue (Peter Drucker, 1985). According to Baron (2007), entrepreneurship is a process, which is made up of at least three phases: (a) the prelaunch or opportunity identification phase in which the entrepreneur identifies viable and feasible business opportunities, (b) the launch or development and execution phase in which the entrepreneur assembles the necessary resources for starting a venture, and (c) the postlaunch phase in which the entrepreneur manages the new venture in such a way that it grows and survives. Notwithstanding, it is worthy to note that revenue gain and the establishment of ones business is not the ultimate indicator of entrepreneurship and being a successful entrepreneur.

There are a number of evidence-based indicators that provide data of entrepreneurship. This paper focuses on two sets of indicators, namely entrepreneurial orientation (Bhave, 1994; Gartner, 1985) and personality (Frese et al., 2014).

Entrepreneurial orientation is defined as ones attitude toward any potential entrepreneurial activity (Wu, 2009). Moreover, Frese & Gielnik (2014) take this further, observing that entrepreneurial orientation constructs are action characteristics of entrepreneurship. An examination of these behaviours and actions within the action-characteristics model of entrepreneurship (Frese, 2009) suggest it is not action per se, but rather the ways of performing an action that are directly related to successful entrepreneurship. Measures of entrepreneurial orientation were originally developed from competency constructs in the context of an organisation (Rauch, et. al., 2009). It is purported that an organisation's potential to become more competitive is indicated by measuring risk-taking, innovativeness, and proactiveness. Recent research have applied these constructs within the context of the entrepreneurial competencies of an individual, thus the emergence of the term Individual Entrepreneurial Orientation (IEO), as applied by Bolton and Lane (2011).

Personality plays a significant role in business creation and business performance as well as ones IEO (Frese & Gielnik, 2014). This study measures the correlation between IEO and personality. It uses a sample of 178 students from Bina Nusantara University who completed a 30-item questionnaire measuring IEO and a 144-item questionnaire measuring personality.

As a measure of personality this study utilises the Lumina Spark questionnationnaire. Lumina Spark is a state of the art psychometric model and is based on the Big Five Personality Model and Jungian principles

(<https://www.luminalearning.com/luminaresearch/terms/en>). At its core, Lumina Spark measures 24 personality traits, which statistically group into 8 clusters, namely Inspiration Driven, Big Picture Thinking, Extraversion, Outcome Focused, Discipline Driven, Down to Earth, Introversion, and People Focused.

The outcome of the study shows that 6 out of the 8 Lumina Spark Aspects correlate with total IEO scores ( $p < 0.05$ ). If we view IEO as indicating behavioural characteristics that translate into actions such as creativity, experimentation, taking bold action, opportunity seeking, and forward-looking perspective, it can be inferred that IEO will correlate with Lumina Spark Aspects that are more “active/open” Aspects, such as Extraversion. Whereas with more “passive/reserved” Aspects such as Introversion, it can be expected that there is no significant relationship. This point of view is supported by the findings in the study. These findings are consistent with Frese (2009), such that in general, the more active action characteristics have been shown to be related to entrepreneurial success.

Consequently, an individual could be trained to excel by putting a special emphasis on improving their entrepreneurial skills through working with the Lumina Spark Aspects that correlate with IEO scores. Moreover, Lumina Spark principles that will support the development of “passive/reserved” Aspects will fuel the design of a different training approach for these Aspects. Therefore, this paves the way for a comprehensive entrepreneurial education programme that embraces all aspects of personality.

Keywords: Entrepreneurship, Individual Entrepreneurial Orientation, Lumina Spark, Personality, Traits, Education.



## **INTERNAL FACTORS WITHIN ENTREPRENEURS THAT INFLUENCE THE ACCEPTANCE AND USE OF SOCIAL COMMERCE AMONG SMEs IN MALAYSIA**

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### Abstract

Current technological advances, particularly in information and communications technology (ICT) and social media have sparked a phenomenon in the business world. The existence of social commerce (s-commerce), which is a combination of e-commerce and social media, has opened up greater opportunities for SMEs in Malaysia. The use of s-commerce as a medium for marketing and buying and selling is capable of helping SMEs to increase the sales and profitability of their businesses. However, according to studies conducted by SME Corp Malaysia, the usage of e-commerce and social media is still low. Attitude and self-efficacy are variables that are often used in studies related to entrepreneurs and their intention to accept a new business innovation or technology. Therefore, this study was undertaken to identify the internal factors within entrepreneurs, namely attitude and self-efficacy, which influence the acceptance and use of s-commerce among SMEs in Malaysia.

**Keywords:** Social Commerce, Small and Medium Enterprises, Attitude, Self-Efficacy, ICT, Adoption of Technologies.

## **ENTREPRENEURSHIP DEVELOPMENT PATTERN IN COLLEGE BASED BUSINESS INCUBATOR**

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### **Abstract**

Entrepreneurship program among students directed to spread job opportunities and giving impact to increase of high quality of society in general. Business incubator as container coaching to get new entrepreneur especially students and alumni. It mean of our vision at Business Incubator of State Polytechnic of Sriwijaya that design as intermediary institution between education and Entrepreneurship. Based on function of State Polytechnic of Sriwijaya's Business Incubator are to incubated of students and alumni through treatment method and coaching program on entrepreneurship, marketing, production, capital seed, and training program or practical work. From our vision above, hope that tenants more energetic by new knowledge from business Incubator of Polsri, and get ready to be Entrepreneur. Since 2013 through practical work to society, Business Incubator of Polsri realize a lot of tenant as Entrepreneur and It show about our achievement that significant as winner on Entrepreneurship event not only in local but also national scale.

**Keywords:** Business Incubator, Entrepreneurship, New Entrepreneur, Coaching.

## **THE EFFECT OF INTELLECTUAL QUOTIENT ON UNDERSTANDING THE ACCOUNTING BASIC CONCEPT USING EMOTIONAL QUOTIENT AND SPIRITUAL QUOTIENT AS MODERATING VARIABLE**

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### **Abstract**

The initial step to become a professional accountant is to understand the basic concepts of accounting properly. Understanding the basic concept is what will be the foundation to be able to understand accounting in depth. In general, the ability to understand the basic concept is influenced by intellectual quotient. The level of intelligence is not the only factor that determines the success of a person. The other factors are emotional quotient and spiritual quotient. Previous research found inconsistent results. This research was conducted to determine the effect of intellectual quotient on understanding the accounting basic concept. This research also tries to give the empirical evidence regarding the moderating effect of emotional quotient and spiritual quotient on the effect of intellectual quotient on understanding the accounting basic concept. Collecting data in this study was conducted using a survey through questionnaires. Two hundred thirty two respondents were selected by purposive sampling method. The respondents are the students of University Pelita Harapan majoring in accounting minimum in the second year. The analysis technique used in this study is path analysis. The result reveals that intellectual quotient has no effect on understanding the accounting basic concept. This research proved that emotional quotient is a moderating variable on the effect of intellectual quotient on understanding the accounting basic concept. This research found that spiritual quotient is not a moderating variable on the effect of intellectual quotient on understanding the accounting basic concept.

**Keywords:** Intellectual quotient, emotional quotient, spiritual quotient, understanding the accounting basic Concept.

## **THE COMPARISON ANALYSIS OF PERCEIVED VALUE OF BRANDED COOKING OIL BASED ON ROUTINE CONSUMPTION LEVEL PER MONTH OF HOUSEHOLD CONSUMERS IN BOGOR**

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### Abstract

The aims of this research are to describe perceived quality of branded cooking oil and then comparing it based on routine consumption level per month of household consumers in Bogor. This research was trying to fulfill the research gap from the earlier researches, that has been using perceived value as formative construct of customer satisfaction, but not yet known is there any difference of perceived value based on routine consumption level per month of household consumers. Survey method was used as research method with samples size 385 respondents, assigned by non-probability sampling technique. Primary data were collected by using questionnaire with the measurement scale of its variables were ordinal. Technical data analysis that has been used in this research were descriptive analysis to measure concentration of data, and non-parametric comparative analysis i.e. Kruskal-Wallis test.

Based on descriptive analysis results, this research revealed that majority of respondents stated the selling price of branded cooking oil has been equal with the quality given and also equal with the expected quality. Respondents also stated that they quite deign to spent more money to achieve the product, if the product were not available in nearest store; they would go to other store. Based on Kruskal-Wallis analysis results, it was known that there were no significant differences of perceived value, according to household consumer routine consumptions level per month. This could be empirical evidence to support and stronger the role of perceived value in order to form the customer satisfaction, included in more complex model.

Keywords: Perceived Value, Comparison Analysis, Consumer Behaviors.

## **SUCCESSION PATTERNS AND CONTINUITY OF THIRD GENERATION FILIPINO CHINESE FAMILY OWNED BUSINESSES: A MULTIPLE CASE STUDY**

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### **Abstract**

This research examined ways in which patriarchal cultural systems in Metro Manila’s Filipino Chinese family owned businesses respond to various social and economic changes that often challenge their survival and continuity. Issues of intergenerational succession, specifically, the third generation and how these small and medium sized businesses managed to transfer leadership and ownership to family members successfully are discussed lengthily in this paper.

The research focused on succession patterns and how third generation owner managers managed to remain successful and self-sustaining over the years while operating in niche markets. Nine small and medium sized third generation family owned businesses under trading; service and manufacturing industry in Metro Manila were observed and interviewed.

Findings showed that there is no proper succession pattern in Filipino Chinese family businesses but is mostly dependent on the family and business structure and most importantly the family values and relationships. Also significant findings showed that continuity of the family business is dependent on the family values of the successor, the business structure and his relationships to the stakeholders.

**Keywords:** Third Generation Businesses, Succession Patterns, Family Owned Businesses, Continuity, Niche Markets

## **DOES CEO CHARACTERISTICS MATTER TO THE VALUATION OF INDONESIA FAMILY BUSINESSES?**

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### **Abstract**

As family businesses grow in numbers and significance within Indonesia's economy, there is increasing number of research on the success factors of Indonesia family businesses. This paper aims to discover the possible correlation between family CEOs and the valuation of the family firm. This research uses quantitative methodology, using samples of family-owned companies listed in Indonesia Stock Exchange between 2008 to 2014. The panel data of this research are acquired from annual reports of family businesses listed on Indonesia Stock Exchange and data of the family firm's structural ownership. The research reviews whether some family CEOs characteristics, such as young age, business experience, and nature of high involvement of family members within these family businesses could be associated with the increase or decrease of family firm value, as compared to a non-family CEO within firm.

**Keywords:** Family Firm, Family CEO, CEO Characteristics, Firm Value, Indonesia.

**DETERMINING THE INFLUENCE OF CURRENT RATIO, RETURN ON ASSETS,  
TOTAL ASSETS TURNOVER RATIO AND DEBT TO EQUITY RATIO ON STOCK  
RETURN  
(FOR THE MANUFACTURING COMPANY LISTED IN INDONESIA STOCK  
EXCHANGE PERIOD 2010-2014)**

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Abstract

The objective of this research is to analyze the influence of Current Ratio (CR), Return on Assets (ROA), Total Assets Turnover (TATO), and Debt to Equity Ratio (DER) towards the Stock Return (SR) for the companies listed in Indonesian Stock Exchange over period 2010-2014. Sample of this research is 51 (fifty one) manufacturing companies that listed in Indonesia Stock Exchange for the period 2010-2014 totaling the sample of 255 (two hundred fifty five) sample in this research. The analysis technique is using the multiple linear regression and hypotheses testing using t-test to examine partial regression and F-test to examine the simultaneous regression using program Stata 13.0 with significance level of 95%. The research results that Return on Assets (ROA) turns out to be significant and positively affecting the Stock Return (SR). The Current Ratio is not significant and negatively affects the Stock Return (SR). Total Assets Turnover (TATO) and Debt to Equity Ratio (DER) is not significant and positively affect the Stock Return (SR). In this case, Return on Assets would be the best consideration for investor who wants to invest their money.

Keywords: Stock Return, Current Ratio, Return on Assets, Profitability, Total Assets Turnover Ratio, Debt to Equity Ratio.

## **ANALYSIS OF VOTERS BEHAVIOR ON MAYOR ELECTION OF PALANGKA RAYA IN POLITICAL MARKETING PERSPECTIVE**

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### **Abstract**

The objective of research are focuses on participation of the political voters in Palangka Raya. This research is carry out to know factors what influent Palangka Raya participation of the politics voters in mayor election.

This research use the survey method. The target in this research is the voter in the Palangka Raya regency, the taking technique of the sample is us two stage random sampling, that unit the random system and the random system proportional, as for the number of respondents is 603 people who are spread in 5 sub districts at Palangka Raya regency. The analysis that is us is the qualitative and descriptive analysis quantitative that cover the frequency table, the cross table, the correlation, and linear regression multiplied.

Based on the results of data processing show that from the four variables that is political participation (y), the popularity of the candidate (x1), the social status of economics (x2) and the social condition for politics (x3), the popularity variable of the candidate and the social condition variable for politics show the existence of the correlation with political participation, whereas variable the social status of economics show did not have relations is positive towards political participation, whereas results of the analysis of linear regression multiplied show that only popularities of the candidate who had positive relations with political participation, whereas the social status variable of economics and the social condition for politics had relations negative with political participation.

**Keywords:** Political Participation, the Popularity of the Candidate, the Social Status of Economics, the Correlation, High Cost Democracy.



## **ENTREPRENEURIAL PASSION AND SELF-EFFICACY AMONG STUDENTS AT X UNIVERSITY IN SURABAYA**

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### **Abstract**

Entrepreneurial Passion (EP) is widely accepted as important factor in entrepreneurship. We tested EP and self-efficacy among students at entrepreneurship university to explore its importance among young entrepreneurs. Hence, the present study aimed to investigate correlation between entrepreneurial passion and self-efficacy among students at X University in Surabaya. Using simple probability sampling technique, we conducted survey to a total of 100 students in the university. Data collection is done by distributing Entrepreneurial Passion Questionnaire and Self-Efficacy Questionnaire. Using Pearson Product Moment Correlation to test the hypothesis, the test results showed that there is a correlation between entrepreneurial passion and self-efficacy ( $r=0.489$ ;  $p=0.00$ ). The implication for young entrepreneurs are discussed.

**Keywords:** Entrepreneurial Passion, Self-Efficacy, Students, Entrepreneur, Persistence.

**ANALYSIS OF MARKETING STRATEGY IN SMALL AND MEDIUM  
ENTERPRISES (SMEs) WALLET ON USING SWOT ANALYSIS  
(A case study on SME products Bags & Wallets located at Wisma Kartini No. 56, Jl.  
Access UI Kelapa Dua, cimanggis West Java)**

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**Abstract**

The aim of this study was to analyze the marketing strategy of SMEs purses and wallets (The Briefcase Company) which is located at the UI access coconut Two No. 56, Cimanggis, West Java, where the SME is one of the SMEs are still underdeveloped. The method used in this research is qualitative descriptive analysis by using SWOT and Marketing Mix analysis. Methods of data collection is done directly with the field observations and interviews with SME owners. The results are seen in terms of Strength (S) product of these SMEs have unique shapes and trendy, has a superior quality and a strong character and an affordable price for the community. In terms of Weakness (W) is the price of raw materials to make these products is uncertain, take a long time to make the product the bag and motifs that are easy to imitate, while in terms Opportunities (O) or the opportunities of this product is the community prefers because it is practical and modern and strategic sales locations. The Threats (T) of this effort is the number of competitors who sell similar products and tastes of the consumer is erratic. Marketing mix in this research are products have a good quality, price can be competitive, have many place to distribution products strategies where customers can buy this products with simply and promotion for this products still have using a traditional system and we called using Direct Selling.

**Keywords:** Analysis of Marketing Strategy, SWOT Analysis.

## **THE INFLUENCED OF MOBILE (SMARTPHONE) ADVERTISING ON CONSUMER ATTITUDE IN JAKARTA**

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### **Abstract**

The increasing number of mobile-phone (smart-phone) users in Indonesia throughout the year, and the growth and increasing digital advertising spending by marketers indicates the opportunity to be considered for the marketers to advertise via mobile-phone. Also, the greater impact of mobile advertising compared to online advertising is an important factor for the advertisers to consider in utilizing an advertisement thru mobile. Despite of this positive aspects, the mobile advertisement receptiveness is low and is less favorable among the mobile phone users. Further, majority of the mobile phone users did not respond by clicking the advertisement while using mobile application. A fact describes that Indonesia is among the country in South East Asia with the highest resistance users of mobile advertising. Therefore, this study is important to determine the influenced of mobile advertising on consumer attitude in Jakarta.

The significant of the study are for the marketer to get broader knowledge on utilizing mobile advertising strategy and for the digital advertising agency to understand the mobile advertising factors that influence the consumer attitude.

The study used a descriptive research with quantitative methods of data collection. The respondents of this research gathered for random sampling are those resides in Jakarta area who are exposed to mobile advertising.

The result of the study is that there is a positive correlation between mobile advertising and consumer attitude. Further, entertainment factor in mobile advertising has the strongest association in affecting consumer attitudes followed by the usefulness, credibility and irritation factor.

**Keywords:** Mobile Advertising, Smart-phone Advertising, Consumer Attitude, Consumer Response.

## **GROUP-BASED CREDIT, PAYMENT FLEXIBILITY AND MICROFINANCE IN INDONESIA**

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### **Abstract**

This study aims to analyze how innovation in microfinance products, in terms of group-based lending and payment flexibility, may affect the quality of lending. The method of this study is experiment, with a total of 40 microbusinesses in Depok as participants of the experiment. Each participant is given a different treatment regarding the characteristics of the given microcredit. Analysis is done on whether the difference in characteristics have an effect on the level of repayment. We found that group-based lending and payment flexibility can increase the level of repayment. The choice of the group leader, negotiation process, and payment flexibility effect the effectivity of group-lending. We believe the results of our study can be beneficial for raising the effectivity of microlending programs.

**Keywords:** Micro Credit, Group-based Credit, Payment Flexibility, Micro Business.

## **FINANCIAL LITERACY INDEX FOR SMEs STUDY ON CENTRAL JAVA’S CREATIVE INDUSTRY**

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### **Abstract**

Align ASEAN Economic Community (AEC) spirit, Indonesian SMEs must be "prosper" in management, "strong" financially managed and having an authentic economic moat are some of the key success factors to business success during competing in the global market. SMEs that doing business in one of creative sub-sectors industries are an integral part to gaining value-added economic. Central Java's as one of the provinces that have kinds of creative centers will be a role model for other provinces in the development of SMEs that have proper financial literacy in order to manage their business appropriately. This study using Financial Literacy Index as measurement tool. The respondent must answer online based questionnaire. This study obtained results that, SMEs in Central Java have average financial literacies. This implies that with good financial literacy are expected SMEs are able to make appropriate decisions and managing their finance for the success and sustainability of the business. These findings also implicitly expected emergence of significant support from the government as an aggregator, academics as educators, the private sector as a catalyst and the community as a driving force for the development of financial literacy in SMEs in Central Java.

**Keywords:** Financial Literacy, Creative Industry, SMEs, Central Java.

## **PROPOSED BUSINESS STRATEGY FOR DIGITAL MARKETING AGENCY (CASE STUDY: GREEN DIGITAL)**

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### **Abstract**

The high digital advertising growth and shift of media consumption to digital brings a lot of opportunities. As a new player in digital marketing industry, Green Digital needs to find an opportunity where it can grow and be profitable. After one year of operation, the company has not been profitable yet on a monthly basis.

Upon analysis of the company, the root of the issue is the lack of specific target customer and clear value proposition / focused services that can differentiate the company from its competitors. Based on customer analysis, Green Digital has to focus on offering its services to offline businesses, with high opportunity for this customer segment to grow with digital marketing. With that objective, Green Digital would focus on offering inbound marketing and ROI-based paid marketing, where both services support each other as solution to solve customers' business issues.

In order to support the new solution approach, new business model is developed, highlighting the new customer segment and value proposition. With implementation of the new business model, the company would be able to increase the value of its services, while the customers would perceive to have more value from the services.

**Keywords:** Digital Marketing, Digital Marketing Agency, Business Strategy.

## **THE STRATEGY OF INNOVATION TO IMPROVING PRODUCTIVITY IN SMALL AND MEDIUM INDUSTRIES (IKM) SHOES IN DISTRICT OF SOOKO MOJOKERTO**

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### **Abstract**

The purpose of this study is to: 1) Describes the magnitude of the income level small and medium industry (IKM) shoes; 2) Analyze the influence of working capital and labor against the income level on the small and medium industry (IKM) shoes; and 3) Innovation strategy is being done to improve productivity in small and medium Industries (IKM) Shoes in district of Sooko Mojokerto.

Analysis tools that are used are: 1) ' $\pi = TR-TC$ '; 2) Regression Method Data Analysis Panel; 3) Qualitative Descriptive.

The results of the analysis showed that for 20 small and medium industrial object (IKM) shoes contained in district of Sooko, Mojokerto is dominated by Fluent Triumphant on each year, to the lowest level of income achieved by Sukawit Jaya.

Based on the results of the regression Analysis the Panel Data Model is Working Capital Variable (X1) partially positive and significant effect against the level of income (Y). Labor variable (X2) partially positive and significant effect against the level of Income (Y).

The coefficient of determination (R<sup>2</sup>) of 0.842665 or 84,27%. This suggests that the ability of the free/independent variable that consists of working capital and labor in explaining variables bound/dependent (income level) of 0.842665 (84,27%), while the rest of 0.05% ( $1-0.842665 = 0.157335$ ) described by variables other than the model implicitly reflected in variable a bully.

Innovation strategy does is promote the development of synergy between government agencies as well as the cooperation of the community in the management of resources and potentially increase the research and development programs are inventive.

**Keywords:** Entrepreneurship, Income level, Working Capital and Labor, IKM Shoes.

## **SERVICE INNOVATION CAPABILITY IN THE HOTEL INDUSTRY**

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### **Abstract**

The hotel business in West Java, Indonesia has demonstrated noteworthy development and addition more noteworthy consideration in today's business surroundings. Hotel industry gets to be imperative when the government chose to further push the service part and to expand the tourism segment. The hotel business in West Java is confronting new difficulties because of outer and inside elements in a business domain that influence their operation. In rivalry, the hotel business ought to have the capacity to offer imaginative services to visitors through use their service innovation capability in giving excellent service. This study addresses to: (1) investigate how the hotel business in West Java (3-star to 5-star) can survive and succeed in accomplishing their service excellence utilizing the service innovation capability, (2) test the conceptual framework that rose up out of the audit of writing that delineates how service innovation capability functions through the exercises in the hotel business in West Java that will bolster in accomplishing service excellence and affirm in alternate hotels, (3) contribute on the learning of the hotel business in West Java. This study creates proposition: (1) service innovation capability will bolster service excellence. The proposition created from the clear contextual investigation that included five hotels (3-star to 5-star) then tried in an informative contextual analysis included three hotels (3-star to 5-star). The aftereffects of the study demonstrate that the service innovation capability in the eight hotels demonstrate a few similitudes in all exercises of sensing, seizing, and transforming.

**Keywords:** Service Innovation Capability, Service Excellence, Hotel Industry.



## **ENTREPRENEURSHIP AND ECONOMIC GROWTH IN NIGERIA: EVIDENCE FROM SMEs FINANCING IN NIGERIA**

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### **Abstract**

Structured small and medium scale enterprises (SMEs) can contribute significantly to employment generation, wealth creation, poverty alleviation and sustainable economic growth and development. SMEs lack of access to effective source of finance has been identified as one of the major quagmire hindering their contributions to economic growth. On this premise, this paper assesses specific financing options available to SMEs in Nigeria and contribution to economic growth. The paper uses secondary sources of data which were generated from the publications of Central Bank of Nigeria (CBN) statistical Bulletin and World Development Indicators (WDI). Asymmetric Ordinary Least Square (AOLS) estimation technique is employed to determine the effect of SMEs financing on economic growth in Nigeria. The analysis of the results suggested that there is an insignificant direct and indirect relationship between both positive and negative component of SMEs financing and Economic growth in Nigeria, this can be adduced to policy inconsistencies in SMEs financing. The paper recommended that strenuous effort should be made by the government by easing access to SMEs finance via subsidized interest rate in order to enhance economic growth and development.

**Keywords:** Small and Medium Scale Enterprises, Financing Options, Asymmetric Ordinary Least Square and Economic Growth.

## **ANALYSIS OF INTERNATIONAL TOURISM TRADE FLOWS AND THE IMPACT TO INDONESIAN TOURISM**

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### **Abstract**

Tourism is one of the most significant contributors to the Indonesia economy of growth and trade, with share of national tourism to GDP is 13.9 percent (BPS RI, 2012), through foreign exchange earnings as revenue from tourist consumption. As an economic activity, tourism in Indonesia influenced by various factors economic and non - economic domestically and internationally that can influence the development of tourism (supply - demand side).

The purpose of this study to analyze the impact of international investment, and trade of goods/services to Indonesia tourism, which used a Gravity model and Panel Least Square method where the cross section data period 1990 - 2012 from 6 samples of countries (USA, Japan, ASEAN, Australia, the European Union, and Rest of the World) also used. The gravity model analyzed the tourism trade flows from 6 samples data of countries to/from Indonesia include determinant factors which affect the trade flows. The Gravity method used to analyze the investment, and trade flows of Indonesian tourism, and the results obtained are: (1) outflow of goods and services are influenced by economic distance, GDP per capita tourist countries, the price of Indonesian tourism in tourists countries, and tourism competitor prices, exchange rates, population, and outflow of tourism goods and services in previous period, and (2) inflow of goods and services are influenced by GDP per capita of tourists countries, exchange rate, economic distance, price of Indonesian tourism in tourists origin countries, investments (physical) Indonesian tourism, and inflow of tourism goods and services in previous period.

While the Panel Least Square (PLS) method will analyze the impact of international trade flows to the tourism demand and supply in Indonesia, and the results obtained as follows: (1) amount of visits by foreign tourists, and foreign tourists consumption per visit are the most impact to demand side of tourism in Indonesia, where per capita income of tourists country, price of Indonesian tourism, value of the inflow/outflow of goods/services, transportation cost of the Indonesian tourism are factors that affect the amount of tourist arrivals, and tourist consumption as components of tourism Indonesian tourism demand, (2) total of goods/services of the Indonesian tourism affect the supply side of Indonesian tourism. The estimation showed that total government spending, and total investment supply in Indonesian tourism has obtained least influenced to the supply of Indonesia tourism.

**Keywords:** Inflow, Outflow, Demand-supply Sides of Tourism, Determinant Factors, and Impact.  
**JEL Classification:** F04, H08, L84

## **THE INFLUENCE OF BRAND AMBASSADOR ON BRAND IMAGE AND CONSUMER PURCHASING DECISION: A CASE OF TOUS LES JOURS IN INDONESIA**

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### **Abstract**

In Indonesia, the arising number of many local or international brands in the market can be seen. One of the major countries that have opened up their way is South Korea, for the example the opening Korean bakery stores of Tous Les Jours in Indonesia. To communicate about the product offerings to the customers, Tous Les Jours use their brand ambassador, Kim Soo Hyun as a tool of promoting their brand.

The aim of this research is to see the influence of brand ambassador on brand image and consumer purchasing decision of Tous Les Jours in Indonesia. There are 3 hypotheses that stated in the beginning of research and to prove the hypotheses, 109 questionnaires are distributed to conduct this research. The questionnaires are tested by SmartPLS 3 and using path analysis.

The result of this study will show the influence of brand ambassador on brand image and consumer purchasing behavior of Tous Les in Indonesia and show the effectiveness of Kim Soo Hyun as a brand ambassador.

**Keywords:** Brand Ambassador, Brand Image, Consumer Purchasing Decision.

## **TOWARDS EDUCATIONAL GREAT AND STRONG LEADERS: AN EMPIRICAL INVESTIGATION IN INDONESIA**

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### **Abstract**

Nowadays, improving educational leadership ranks high on the list of priorities for education institutions reform. In a detailed 2010 Kemendiknas survey, school and district administrators, policymakers and others declared principal leadership among the most pressing matters on a list of issues in public school education. New tools are available for preparing principal performance in meaningful ways. The strong efforts such as Race to the Top are emphasizing the importance of effective principals in boosting teaching and learning. Paying attention to the principal's role has become all the more essential as the Kemendiknas or Department of Education Republic Indonesia and state education agencies embark on transforming the nation's skills and abilities of thousands of current and future school leaders. Strong values and high expectations; their achievements do not happen by chance but through highly reflective, carefully planned strategies. There is a high degree of internal consistency; and leadership is well distributed and ambitious to move forward. This research was done in the Adventist Schools in the DKI Jakarta Province, the data took thru distributing Questionnaires to 300 respondents. The analysis of the data the writers using SPSS 20.0 application. It is concluded that Great and Strong Leadership is required in better formation educational management, for details will be discussed the body of this paper.

**Keywords:** Towards Education, Great and Strong, Leaders, Investigation, Indonesia.

## **CORPORATE ENTREPRENEURSHIP THROUGH CORPORATE STRATEGY USING VERTICAL INTEGRATION**

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### **Abstract**

Corporate entrepreneurship is an emerging topic in the last decade. It relates to corporate preferences in executing corporate strategy particularly through vertical integration. Corporate entrepreneurship is the process by which the management manage a new business that is distinct from the parent company but leverage its parent company's value (Wolcott & Lippitz 2007). The purposes of this paper are twofold, firstly, to analyze the growing concept of vertical integration and secondly, to relate the concept of vertical integration with the phenomena in corporate entrepreneurship. The method used in this study is content analysis. The original contribution of this research is the first to analyze the cronology of concept of vertical integration and related it to corporate entrepreneurship. This paper results in proposition related to the concept of vertical integration and corporate entrepreneurship. Four models of corporate entrepreneurship are examined, namely, the opportunist model, the enabler model, the advocate and the producer. These models are investigated whether the vertical integration as part of corporate strategy in developing business is applied. The conclusion of this study is vertical integration is one of main preferences executed in corporation to improve company value and performance.

**Keywords:** Corporate Entrepreneurship, Corporate Strategy, Vertical Integration.

## **A QUALITATIVE ANALYSIS OF GOVERNANCE & BUSINESS IN MANADO’S TRADITIONAL MARKET: ENTREPRENEURS’ PERSPECTIVES**

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### **Abstract**

A traditional market (as opposed to the modern or supermarket) refers to the many sellers in one location which are managed by the local government. The purpose of this research is to analyze the implementation of good governance and accountability in traditional market.

Qualitative research method was used in this research in order to investigate the phenomenon associated in this traditional market. The in-depth interview was used to interview thirty respondents. They were mostly sellers (entrepreneurs), consumers, and government employees of the city of Manado.

The study revealed that the concept of good governance such as transparency, accountability, and fairness were not implemented well. Also, those people who managed the market are lacking knowledge in management and innovation.

**Keywords:** Entrepreneurs, Governance, Traditional Market, Qualitative Research.

## **ENTERPRISING CULTURE: A DRIVER AND AN ENABLER OF BRUNEI'S ECONOMIC DIVERSIFICATION POLICY**

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### **Abstract**

Entrepreneurs are agents for economic growth and development. Entrepreneurial behavior of a nation has positive effect on job creations productivity and growth, according to many researches. Therefore, entrepreneurial behavior boosts the fundamentals of any country's economic growth. An enterprise culture success is vital to enabling the success of Brunei's economic diversification plan. Brunei (Global 2015) is the world fifth richest nation. Its wealth has generally derived from the country's oil and gas industry. However in the recent years, the oil production in Brunei is slowing; and the issue of the remaining size of the country's reserve is unanswered. Hence Brunei is making efforts to reducing its dependency on oil and gas industry. Under the ‘Wawasan’ Brunei 2035 or National Vision program; Brunei plans to transform itself from a country wholly dependent on oil and gas sector to a financial hub, regional trading and a knowledge based economy. It seeks to diversify its economy by promoting investment, increasing food -self-sufficiency; encouraging more entrepreneurial opportunities for its people and to developing many small and medium enterprises. Brunei's diversification policy will be underpinned by an environment and culture that supports and celebrates entrepreneurs and businesses. Therefore, Brunei needs an enterprising nation that fosters a positive attitude towards entrepreneurship and entrepreneurial career.

An exploratory research to investigate the young Bruneians' attitudes towards business and enterprise was undertaken. The research looks at the level of interest and support of the young Bruneians in the business and entrepreneurial activities. The results are based on a survey of 985 secondary school students between the ages of 15-20 years using a questionnaire. The outcome of this research is hoped to assist the relevant governmental institution to develop, refine and evaluate the existing if any the business and enterprise programs that acts as enablers to the success of its diversification policy.

**Keywords:** Enterprising Culture, Entrepreneurial Spirit, Entrepreneurship Education Economic Diversification Policy, Entrepreneurial Career.

**THE ROLE OF COLLABORATIVE, PROJECT BASED LEARNING  
IN ENTREPRENEURSHIP EDUCATION IN CREATING  
STUDENT’S ORIENTED ACTION ATTITUDE  
(STUDY AT WIDYATAMA UNIVERSITY - BANDUNG INDONESIA)**

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**Abstract**

To the present, the process of entrepreneurship educations still continues require the developments and improvement to produce graduates who have entrepreneurial spirits. One of the model of education that is being developed is Student Centered Learning Model. This study aimed to investigate the effect of student centered learning implementing involving collaborative and project based learning in entrepreneurship in creating of student-oriented attitude. Unit analysis of this study the implementation of collaborative and project based learning of entrepreneurship education at the Accounting Department of Widyatama University. This study focused on the implementation of education in odd Semester 2015/2016. This research was conducted by descriptive qualitative and also supported by quantitative analysis. Data collections were conducted investigation of learning process documents, observation of activities, interview and discussions with faculty lecturers. Interviews were also with students both use the enclosed questionnaire (closed-ended questionnaires) and open ended questionnaires to the students who participate in entrepreneurship courses at Accounting Department of the Faculty of Economics, Widyatama University in odd semester 2015/2016. The study shows that the collaborative and project-based learning has strived to be held and improved from time to time. Moreover, Collaborative and project-based learning have significant positive role in creating student’s action-oriented attitude which is one of the foundations on which to develop the entrepreneurial spirit. Therefore, the development and improvement in this regard needs to be done continuously.

**Keywords:** Entrepreneurship, Collaborative, Project Base, Learning, Attitude.



## **‘Merantau’ – AN INFORMAL ENTREPRENEURIAL LEARNING PATTERN IN THE CULTURE OF MINANGKABAU TRIBE IN INDONESIA**

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### Abstract

The aim of this paper is to expose an informal entrepreneurial learning pattern that is undertaken by the Minangkabau tribe in Indonesia and relate it to cultural dimension and perceived value of a society. This informal entrepreneurial learning pattern is called as ‘*Merantau*’ - which can simply be meant as ‘*to emigrate*’, in which the young males (mostly during the ages of 15-20, or even younger) leave their homeland; move to other places nationwide or abroad, and running entrepreneurial activities for their daily life. This paper considers perceived value and cultural dimension may bring consequence to entrepreneurial culture of a society, with particular analysis to Minangkabau tribe in Indonesia. Analysis is undertaken by considering the elements and index of cultural dimension and perceived values of a society that can create and initiate entrepreneurial habits and relate them to entrepreneurship.

Result of the analysis shows an evidence that culture of a society also plays an important role to create and maintain entrepreneurial habits and experience of a society. Together with cultural dimension of a society, perceived values that a society has, also contributes to the creation of entrepreneurial culture of that society. However, this study analyses one single cultural background from a specific tribe in Indonesia and since it was undertaken to a single cultural background, it will be worth to extend this study and investigation into several cultural and value backgrounds from various ethnic groups/tribes in Indonesia or any other countries.

Keywords: Merantau, Informal Entrepreneurial Learning, Cultural Dimension, Perceived Value.

## **DIVERSIVICATION STRATEGY IN CREATING BUSINESS PERFORMANCE**

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### **Abstract**

Diversivication strategy is one of the interesting topics in creating business performance. It relates to corporate preferences in diversifying its offer to fullfill market needs. Diversification of the business as well as the products can increase the value and enhance the performance of the company. The purposes of this paper are twofold, firstly, to analyze the growing concept of diverfication strategy and secondly, to relate the concept of diversification strategy with business performance. The method used in this study is content analysis. The original contribution of this research is the first to analyze cronologically the concept of diversification strategy and relate it to business performance. This paper results in proposition related to the concept of diversification strategy and business performance. Four business functions are examined, namely, the role of marketing, finance, human resources and operation; in order to investigated the role of diversification strategy in creating business performance. These functions are investigated whether the diversification strategy plays the role in creating business performance. The conclusion of this paper is diversification strategy is proposed as of the triggers to create company value and performance.

**Keywords:** Diversivication Strategy, Business Performance.

**THE EFFECT OF PROMOTION AND DESIGN INFLUENCES TO CORPORATE  
IMAGE  
(STUDY AT PT. DASAR ILHAM SAKINAH)**

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Abstract

This study aims to determine the effect of promotion and design simultaneously and partially on the image of the company PT. Dasar Ilham Sakinah, as well as to determine the most dominant variable in influencing the company's image. Type of research is associative research. Population in this research is the public Mataram. The number of samples as many as 100 respondents were determined by purposive sampling technique. Data were analyzed using multiple linear regression analysis.

The results showed that the promotion and design influence simultaneously and partially to the company image PT. Dasar Ilham Sakinah as well as the design variable is the most dominant variable affecting the company's image.

Keywords: Promotion, Design and Corporate Image.

## **MARKETING STRATEGY OF WORDS-IN-MOUTH DELIVER CUSTOMER VALUE IN CONSUMER PRODUCTS IN INDONESIA**

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### Abstract

This study aims to determine the influence of WOM marketing strategy (WOM Negative, Positive WOM, Reputation, Fascination and Community Effects) to Customer Value. Multiple linear regression analysis was used as an analytical tool in this study. The results showed that the effect on the reputation of Positive WOM begins with how the reputation of providing strategic impact on increasing customer value. Advertising appeal may affect the realization of Positive WOM through a process and mechanism for gradual strategy, directed and continuous. Effects community is another important element in implementing Positive WOM will provide the community because of the effects of the dominant strategic impact on the improvement of Positive WOM.

Keywords: Reputation, Advertising Appeal, Community Effects, Customer Value.

## **EFFECT OF WORK ENVIRONMENT, WORK MOTIVATION ON EMPLOYEE WORK DISCIPLINE AND PERFORMANCE: A CASE STUDY OF PT. PANARUB INDUSTRY TANGERANG**

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### **Abstract**

This research is motivated by employee performance decrease in PT. Panarub Industry in Tangerang, because human resources is a central figure in the organization or company. In order to establish better management activities, the company must have knowledgeable, highly skilled and higher performance employee to manage the company optimally. The higher employee performance will impact positively on company's overall productivity to get company survive in global competition. The study determined the effect the work environment, work motivation on work discipline and the employee performance in PT. Panarub Industry Tangerang. It used questionnaire method by purposive sampling method 200 respondents from permanent employee of PT. Panarub Industry Tangerang. It found that Work environment has significant positive effect on employee motivation in PT. Panarub Industry in Tangerang. Employee motivation has positive and significant impact on employee discipline. Work environment has positive and significant effect on employee performance while employee motivation has positive and significant effect on employee performance. Finally, employee discipline has positive and significant effect on their performance in PT Panarub Industry Tangerang.

**Keywords:** Work Environment, Work Motivation, Work Discipline, Work Performance.

## **MARKETING PUBLIC RELATIONS STRATEGY AND LOCAL BRAND AWARENESS: CASE OF SMART PHONE BRAND IN INDONESIA**

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### **Abstract**

There are still limited researches in building brand awareness for local brands, especially on smartphone product. Most of the smartphone consumers are more likely to choose strong and reputable global brand such as Samsung, iPhone, Sony, Nokia, HTC or other globally marketed brand. However, in Indonesia, the growing number of local brand marketers of smartphone can obviously be observed nowadays. Our research focus on how smartphone local brand marketer manages consumer's brand awareness through marketing public relations strategy. We combined quantitative and qualitative data collections, where questionnaire were collected from 100 consumers in Jakarta, while in depth interview were done with the company owner and several high level managers of the company. Marketing public relations strategy implemented by the local brand marketer consists of publications, event management, sponsorship, news release, speeches, public service activities, and media identity. We concluded that only event management and media identity which significantly influence consumer's brand awareness. Since we found that the local brand observed in this research is at the top of mind level of consumer's brand awareness, there is essential issue to better developed effective marketing public relations strategy for the product. Practically, the implication of this research is to provide evidence how local brand marketer can successfully manage their consumer's brand awareness through appropriate marketing public relations strategy. From the academic point of view, this research brings new empirical contributions especially in the field of local brand marketing.

**Keywords:** Marketing, Public Relations, Strategy, Smartphone, Local Brand.

## **ENTREPRENEURIAL CAPABILITIES OF SAMA COLLEGE STUDENTS OF DEZFUL BRANCH**

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### **Abstract**

Since students in higher education institutions, after graduation are entered in unstable environment, thus the importance of using of knowledge learned has a special position. Training is one of the most important aspects of entrepreneurship which has been discussed. Studies have proven that characteristics of entrepreneurs are most acquisitive not hereditary. It is noteworthy that how students entrepreneurial ability and effectiveness of entrepreneurship courses at universities on students achievement and insights of creating innovative business can be measured and evaluated. The study aimed to investigate the entrepreneurial capabilities of students of SAMA College DEZFUL Branch in 2011, and is a survey. The results indicate that entrepreneurial capabilities of students is higher than average and no significant difference in the capabilities of SAMA college students were observed. It was observed that the entrepreneurial ability of the students of physical education is higher than other students. Therefore, it is suggested that teachers use new methods in teaching entrepreneurship course, increasing short periods which affect entrepreneurial spirit and entrepreneurship courses be designed for higher level in universities. Meanwhile, authorities, pay particular attention to practical training from pre-school periods.

**Keywords:** Students Entrepreneurial Capabilities, SAMA College, Dezful.

## **MANAGEMENT DECISION SUPPORT SYSTEM LOADING CEMENT BULK SHIP VIA TOPSIS METHOD IN PT. SEMEN PADANG**

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### **Abstract**

Decision support systems, or DSS (Decision Support System) is an interactive information system that provides information, modeling, and manipulating data. The system was used to aid decision-making in situations semi structured and unstructured situations, where nobody knows for sure how the decision should be made. The problems are very urgent is the problem of the distribution of cement by sea. In the distribution of cement to the area representative, PT Semen Padang more use of marine transportation services by cooperation agreements with several shipping companies. The tool used was sea transport bulk vessel, bag and container ships. To assist managers in making decisions then assisted with TOPSIS method so that it can support management via ship loading bulk cement packing plant determination purposes. Determination of attributes / criteria greatly affect the outcome of the calculation method of TOPSIS.

**Keywords:** DSS, Distribution, Loading, Cement, TOPSIS.



## **GROWTH OPPORTUNITIES, BUSINESS GROUP, AND RIGHT ISSUES IN INDONESIA**

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### **Abstract**

This research is aimed to assess the effect of the rights issue to market return around ex-date and the factors that affect the cumulative abnormal return, in particular growth opportunities and business groups, as well as other control variables. The total sample is 163 issuers which conduct right issue in Indonesia Stock Exchange from period 2001 to 2013. Event study method is used in order to calculate the amount of abnormal return around the ex-date. Furthermore, the factors that affect rights issue is tested with multiple regression method.

The results show a significant negative market reaction at the ex-date. The market reaction could be explained from stock return variance and level of stock liquidity that have significant negative effect on the variable CAR (cumulative abnormal return). On the other hand, the ratio of subscription price to existing stock price, growth opportunities, and business groups have significant positive effect on the magnitude of CAR.

**Keywords:** Stock Price, Growth Opportunities, Business Group, Right Issues, Multiple Regression.

## **DETERMINANT OF FISCAL DISTRES IN LOCAL GOVERNMENT IN INDONESIA**

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### **Abstract**

This study aims to empirically examine the factors that affect fiscal distress in local government in Indonesia. Fiscal distress is defined as the presence of cumulative budget deficit over three consecutive years of more than five percent. The risk factors to determine the presence of fiscal distress in the local government in Indonesia consists of the concentration of income (TAXREV and IGR), administrative expenditure (ADM), and usage of loans (DEBTREV).

This study uses the APBD 2009-2014. The analysis of data to examine the possibility of fiscal distress in the local government in Indonesia is a binary logistic regression. The results suggest that the TAXREV and DEBTREV have a relationship with the fiscal distress, while IGR and ADMIN have no relationship with the fiscal distress. The research finding is expected to provide feedback to local governments in Indonesia to avoid the possibility of fiscal distress, so that governments can wisely manage those resources to improve the welfare of the community.

**Keywords:** Fiscal Distress, Risk Factors, Taxrev, Debtrev, Logistic Regression.

## **THE RELATIONSHIP OF FINANCIAL LITERACY AND DEMOGRAPHIC FACTORS WITH FINANCIAL BEHAVIOR**

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### **Abstract**

The research aims to determine the relationship of financial literacy and demographic factors with financial behavior on the college student. The respondents in this study were college students in Merauke. The sample consist of 171 respondents. The data is processed using correspondence analysis and chi-square test.

Result of the study found that financial literacy has significant relationship with the financial behavior. As for the demographic factors, gender and father's education do not have relationship with financial behavior while income and mother's education are related to financial behavior. Interesting results from this study are college student who has high financial literacy does not show high financial behavior, the college student who had mothers with education relatively high show higher financial behavior and students who have parents with relatively low income show higher financial behavior.

**Keywords:** Behavioral, Demographic, Financial, Income, Literacy.

## **ANALYSIS ON THE INFLUENCE OF MACROECONOMIC FACTORS AND INITIAL PUBLIC OFFERINGS (IPOS) IN INDONESIA FOR THE PERIOD OF 2007–2014**

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### **Abstract**

This research aims to analyze whether the local macroeconomic factors have influence to the number of initial public offering in Indonesia with Tobit Regression model using monthly data from January 2007 to December 2014. The result shows that total outstanding bank credit to the private sector has a significant negative influence to the number of IPOs, and a significant positive relationship between stock market index and number of IPOs. It is also found that there is a long-run equilibrium relationship between the total outstanding bank credit to the private sector, stock market index, and the number of IPOs using Johansen Co-integration test and Vector Error Correction model.

**Keywords:** Macroeconomic, Bank Credit, Stock Market Index, IPOs, Tobit, Co-integration, Indonesia.

## **THE EFFECT OF TRANSFORMATIONAL LEADERSHIP AND MOTIVATION TO EMPLOYEE PERFORMANCE IN PT. BISMA DHARMA KENCANA**

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### Abstract

This research are purposed to find out and about the effect of transformational leadership and motivation to employee performance in PT. Bisma Dharma Kencana, which is one of the local company in Indonesia majoring manufacturing in palm oil production. PT Bisma Dharma Kencana should give more attention, good routines training, for employee motivation therefore the company had to know exactly the points which could be influences for the good employee performance. Observed the important points are transformational leadership, motivation, employee performance. Analysis method in this researching is make regression for data analysis. The result of this research are had effects transformational leadership, and motivation to employee performance in PT Bisma Dharma Kencana.

Keywords: Motivation, Transformational Leadership, Employee Performance.

## **PERCIEVED SOCIAL SUPPORT AND RESILIENCY AMONG MIGRANT STUDENTS IN ENTREPRENEURSHIP UNIVERSITY**

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### **Abstract**

Multiple features of social support provided by lecturers, parents, friends, and significant others to migrant students (N = 82) in an entrepreneurship university were assessed. The present study attempted to answer three questions: (1) whether perceived social support significantly associated with migrant students' resiliency; (2) what is the source of social support that perceived as the strongest predictor to resiliency; and (3) what is the type of social support that needed to form migrant students' resiliency. The respondents were asked to fill Connor-Davidson Resiliency Scale (CD-RS) by Connor and Davidson (2003), and Percieved Social Support Multidimensional Scale (PSS-MS) by Canty-Michell and Zimet (2000). The result revealed that perceived social support was positively associated with resiliency ( $p < 0.05$ ;  $t = 4.609$ ). Significant others were seen as the primary source of social support in migrant student ( $p = 0.003$ ). Emotional social support were found as the type of social support that needed by migrant student to form resiliency ( $\beta = 0.389$ ). The implication for service provision and entrepreneurship education in university level are discussed.

**Keywords:** Percieved Social Support, Resiliency, Migrant Student.

## PERFORMANCE EVALUATION OF BIO-MEDICAL INDUSTRY IN TAIWAN

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### Abstract

Recently, within these 20 years, the industry of biotechnology and medical (bio-medical) in Taiwan has developed properly, thanks to the efforts of the government and experts in the industry. At the end of 2014 there had been 27 listed bio-med companies and 60 Over-The-Counter (OTC) traded bio-medical companies. These companies focus on medicines manufacturing, therapeutic equipment and the application of bio-tech. Investigating new products and applying new patents are the main factors for the bio-tech industry to profit and to have privilege of competing. Each company invests capital into investigating new products hoping to increase sales performance in order to gain privilege of competing. The research is interested to see which branch of bio-med companies has better performance and the importance of research and development (R&D). This research investigate the bio-tech industry by using data envelopment analysis as a tool and focus on product development and management performance. Thirteen listed companies in Taiwan were chosen for the study. Results show there is significant performance difference between different bio-med company branch. Study shows the company focusing on therapeutic equipments has a better performance. However, there is no significant relationship between R&D and sales performance.

Keywords: Bio-medical Industry, Performance Evaluation, OTC, Data Envelopment Analysis.

## **EVALUATION APPROACH WITH BUSINESS MODEL CANVAS : CASE STUDY HOLY SLIME**

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### **Abstract**

Holy Slime is a multipurpose cleaner that has a delicious aroma and a wide range of attractive colors. Holy Slime included in start-up businesses, this can be seen from the old establishment of the company less than two years. As a growing business, holyslime must continue to improve its business model. Repair the business model is to do with the evaluation of the business model of canvas through SWOT analysis. Holyslime canvas business models in the evaluation of the SWOT analysis through scoring each block bmc. The results of the SWOT analysis will be recommendations for the business model of holyslime.

This study Aiming to evaluate the business models using Business Model Holy slime canvas and provide recommendations to the holyslime business model in the future. This research is a descriptive qualitative study using interview techniques, observation, filling the questionnaire and to Holy slime business and owners. Credibility of the data is tested using reference materials. Reference material used in this study is in the form of interviews, questionnaires, photographs sale, reviews their observations to the place of production and operations. Implication of the new BMC evaluated by SWOT that holyslime, start-up businesses are still able to expand its business by expanding customer segment, to cooperate with the distributor companies or electronic gadgets. Income not only by selling products through online but can be managed in association with other products for bundling and through the exhibition.

**Keywords:** Business Model Canvas, SWOT Analysis, and Start-up Business.



## **THE ROLE OF SOCIAL MARKETING COMMUNICATION IN LAUNCHING BRAND EXTENSION PRODUCT ON COSTUMER PURCHASING DECISION AND THE IMPACT TO BRAND LOYALTY**

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### **Abstract**

This study aimed to analyze the influence of brand extension on consumer purchasing decisions Lifebuoy products; analyze the effect of marketing communications carried Lifebuoy on consumer purchasing decisions; analyze the influence of brand extension and marketing communications together on consumer purchasing decisions Lifebuoy products; analyze the influence consumer purchasing decisions on brand loyalty formation Lifebuoy product. This research is quantitative descriptive with cross section. Primary data obtained from questionnaires distributed to users Lifebuoy located in Jakarta, Surabaya and other areas in East Java. Data were analyzed using SPSS version 20. Based on the results of this research note that the brand extension influence consumer purchasing decisions Lifebuoy products; marketing communications, such as CSR, influence consumer purchase decisions towards Lifebuoy products; brand extension and marketing communications jointly influence consumer purchase decisions towards Lifebuoy products; consumer purchasing decisions encourage the formation of brand loyalty of these products.

**Keywords:** Brand Extension, Marketing Communication, Corporate Social Responsibility, Brand Loyalty, Lifebuoy.

## **THE IMPLEMENTATION OF ENTERPRENEURSHIP EDUCATION POLICY IN SCHOOL: CASE STUDY FROM AULIYA SCHOOLS**

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### **Abstract**

Background of the study starting from the UNDP data that showed Indonesia's HDI value for 2014 is positioned at 110 out of 188 countries and Indonesia's Global Competitiveness Index year 2015-2016, is at level 37. Those indicated that Indonesia should improve the excellence of nation human resources to be able to compete with other nations. Nation Superiority is determined by the quality of Human Resources and Economic Activities. Entrepreneurship is one of the main pillars to improve those qualities to build the nation quality. Entrepreneurial talent in Indonesia which is still low should be improved to raise the nations competence facing the future economic challenges. Therefore, Indonesia created entrepreneurship education policy for schools.

This study aims to determine how the application and development of entrepreneurship curriculum in schools using qualitative research methods with inductive and descriptive approach. The theoretical framework used in the study include policy implementation on Entrepreneurship Education policy by law No. 20 year 2003 on National Education System and Government Regulation No. 19 year 2005 on National Education Standards, entrepreneurship and entrepreneurship curriculum.

This study conclude that there are at least three benefits of entrepreneurship curriculum for students; first, cultivating creative and innovative attitude. Second, developing leadership skills. Third, increasing in a positive competitive spirit. Those can be implemented in many student activities in schools using the link between Schools and industry sector. Entrepreneurship policy and programs in School must be related to the need of industry sector.

**Keywords:** HRD Quality, Entrepreneurship Policy, Entrepreneurship Curriculum.

## **THE APPLICATION OF RELATIONAL GOVERNANCE IN FAMILY SMALL TO MEDIUM SIZED ENTERPRISES IN INDONESIA**

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### **Abstract**

The purpose of this paper is to discuss the application of relational governance in family SMEs in Indonesia. Despite family SMEs are common business features in Indonesia, there is limited literature in this area. Most literatures about family firms in Indonesia were conducted in the context of large companies. Relational governance believes that people behavior can be controlled by social elements that result from social interaction. This study investigated several factors that influence relational governance in family SMEs in Indonesia. Several hypotheses has been developed through transaction cost perspectives to explain the factors that influence relational governance in Indonesian's family SMEs. The data collection was obtained through face to face interview with owner-managers of 350 family firms in Indonesia. Research has been conducted in seven district in two provinces in Indonesia: Central Java and Jogjakarta. This study used factor analysis to validate the construct and hierarchichal regression to examine the hypothesis. The result indicates that when asset specificity and uncertainty exist in transactions, family firms considered relational governance such as information sharing, joint planning and joint problem solving in inter-firm relationships. Overall, this study provides evidence that even though institutional legal system is growing up in Indonesian, the role relational ties are still significant to govern business exchange.

Keywords: Asset Specificity, Uncertainty, Relational Governance, Family SMEs.

**FORMING ENTREPRENEURIAL CHARACTER:  
A PHENOMENOLOGY STUDIES IN ACCOUNTING DEPARTMENT OF CIPUTRA  
UNIVERSITY**

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**Abstract**

In Indonesia, the awareness of the importance of entrepreneurs is growing. Now, entrepreneurship programs run by government and non-government institutions. According to Ciputra, entrepreneurs needed to solve the various social problems in Indonesia. Through entrepreneurship education, students could increase skills, in order to become the human resources that are reliable and have strong competitiveness.

Ciputra concluded that entrepreneur has seven characteristics. These characteristics are passion, persistent, independent, opportunity creation, creative and innovative, calculated risk taker, and high ethical standards. Entrepreneurial character could be formed through education. Ciputra University has a curriculum that teaches entrepreneurship since the first semester by using experiential based learning.

The purpose of this research is to explore in depth the entrepreneurial character formation in Accounting Department of Ciputra University. This study is a qualitative research using phenomenological approach. The subjects were three students who have completed their study. Researcher have observed since they started college until they finish. The results from this study indicate that the entrepreneurial character could be formed through the integration of experiential based learning with science subjects.

**Keywords:** Entrepreneurship, Experiential Based Learning, Entrepreneurial Character.

## **DETERMINANT FACTORS OF ENTREPRENEURIAL INTENTION AMONG NON-BUSINESS MAJOR UNDERGRADUATES: A CROSS-CULTURAL APPROACH (CONCEPT PAPER)**

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### Abstract

This paper discussed the cross-cultural approach to study on the determinant factors of entrepreneurial intention among non-business major undergraduates. Nowadays, all undergraduates include non-business major had been exposed by entrepreneurship courses in order to expose themselves to self-employability, but there are still lack of entrepreneurial intention among non-business major students. This study intends to determine internal and external factors, as well as cultural norms that can influence entrepreneurial intention among undergraduates, by undermining the difference impact of individualistic nation and collectivistic nation. Internal factors variables of entrepreneurial self-efficacy and attitudes towards starting a business were chosen, while variables of exposure to entrepreneurial education and prior business exposure were selected for undermining external factors that may influence entrepreneurial intention, specifically on non-business major students. Variables taken from theory of planned behavior also will be considered to study the influence in entrepreneurial intention, which are perceived barriers and perceived family support, while cultural subjective norms taken from social cognitive career theory will be use as moderating variable of entrepreneurial intention in studying on cross-cultural. Variable of gender will also being use, as to prove the previous studies that male undergraduates are more intended to be entrepreneur than female undergraduates. This study is going to be done through quantitative survey research, targeting 1000 fulltime prospective undergraduates of non-business majors who had undertook entrepreneurship education related courses, in some public and private universities in both Malaysia (collectivistic) and United Kingdom (individualistic) nations. The selected countries to study on cross-cultural differences would be major limitation for this study, as well as the single cross-cultural variable used to differentiate between collectivistic and individualistic nation that will lead to unsatisfactory result. In future, the same framework of study can be implemented to study the determinants of entrepreneurial intention among primary and secondary school students in cross countries. This study will believed in helping to clarify the impact of entrepreneurship education learned towards making choices of becoming entrepreneurs among undergraduates, It is hoping that this study could assist the government, mainly Ministry of Higher Education (MOHE), in developing structured and holistic entrepreneurial education to produce graduates that has a value, thinking and entrepreneurial attributes and increase the number of entrepreneurs among graduates from Malaysian Higher Learning Institutions (HLI) as catalyst for the achievement of economic transformation.

Keywords: Entrepreneurial Intention, Non-business Major Undergraduates, Cross-cultural, Theory of Planned Behavior, Social Cognitive Career Theory.

## **EXAMINING THE SOUL: THE ROLE OF EMOTIONS IN ENTREPRENEURIAL BEHAVIOR**

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### Abstract

This study extending research findings on the role of affect in entrepreneurship process by suggesting a theoretical framework for understanding emotions in entrepreneurial behavior. Exploring and connecting the concept of emotion in positive organizational research with the concepts of corporate entrepreneurship at the individual level, this study highlights the important role of emotion in entrepreneurship process. Here, although the relationships are far too complicated to suggest the simple straightforward conclusions, the differential effects of positive and negative emotions are prescribed for different core aspects of the entrepreneurial behavior. Those emotions are found play a significant role – beneficially and detrimentally – in endorsing, refining and shepherding entrepreneurial opportunities as well as in identifying, acquiring and deploying resources need for pursuing those opportunities. The managerial implications, especially for managers in a corporate setting and for academics are suggested while the important avenues for future research are discussed.

Keywords: Positive / Negative Emotions, Entrepreneurial Behavior.

## **THE INFLUENCE OF ENTREPRENEURIAL INTENTIONS ON BEHAVIOR AND PERFORMANCE OF THE STREET VENDORS**

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### **Abstract**

The Street Vendors have become part of economic development. They can provide the positive or negative effects. The proper management of street vendors will create better economic growth. The objectives of this study are: to analyze the effects of entrepreneurial intention on the street vendors' performance and its entrepreneurial behavior. The data were obtained from 122 respondents. The data were analyzed using partial least square with SmartPLS Software. In the analysis of the initial model, it was obtained eleven indicators which less than 0,50. The repairs of the model carried out by executing the weak indicators. The result of the analysis are (1) the Street Vendors' Characteristics unrelated with the Entrepreneurial Intention; (3) Demography factor and External Environmental are have insignificant positive effect to Entrepreneurial Intention, but Personality factor is have significant positive effect to entrepreneurial intention; (4) the Entrepreneurial Intention is have insignificant positive effect to entrepreneurial performance but significant positive to entrepreneurial behavior.

**Keywords:** Entrepreneurial Intention, Entrepreneurial Performance, Entrepreneurial Behavior, Street Vendors, Partial Least Squares.

## **BUSINESS STRATEGY AND CAPITAL STRUCTURE: THE INFLUENCE OF CONTINGENT FIT ON COMPANY PERFORMANCE**

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### **Abstract**

The objectives of this study are to examine whether business strategy has an influence on capital structure decision and to examine whether the contingent fit between business strategy and capital structure has an influence on company performance. Moreover, this study also examines how the impact of the choice of capital structure on the company performance. Therefore, this study tries to examine and analyze the logical inter-relation of business strategy, capital structure and company performance.

This study starts from the fact that the decision of debt composition in capital structure (financial leverage) is one of the important strategic managerial decisions. Therefore, this strategic managerial decision should be made by management in the framework of the chosen business strategy. Different business strategies will need different capital structures. Both capital structure and business strategy should be aligned in order to effectively achieve the increase of company performance. Therefore, this alignment may produce a contingent fit (misfit) that can encourage (discourage) the company performance.

Using sample data from companies registered in Indonesia Stock Exchange, this study regresses (1) business strategy toward capital structure and (2) capital structure and contingent fit/misfit toward company performance. Partially the hypotheses proposed are supported by test results in this study. First, this study provides evidences that the companies with Differentiation Business Strategy (DBS) tend to have low debt to total assets ratio. Second, the higher portion of debt in capital structure is associated to the lower company performance. Finally, the contingent fit between Low Cost Business Strategy (LCBS) and increasing debt portion within capital structure provides positive impact on company performance. By considering the limitations of the study, the results may provide preliminary evidences of strategic and logic inter-relation among the three primary constructs: business strategy, capital structure and company performance.

**Keywords:** Business Strategy, Capital Structure, Contingent Fit/Misfit, Return on Equity, Assets Utilization Ratio, Price Premium Ratio, Differentiation Business Strategy, Low Cost Business Strategy.



## **HOW TO IMPROVE SUPPLY CHAIN PERFORMANCE BY TRUST AND COMMITMENT: STUDY AT COFFEE INDUSTRY IN MAKASSAR**

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### **Abstract**

The purpose of this research is to analyze the effect of trust on commitment, trust on supply chain performance, and commitment on supply chain performance of coffee industries in Makassar, Indonesia. Respondents are managers or owners of coffee industries. The size of industries both consist of small business and medium business scale. The number of sample are 40 respondents. The data were processed by partial least squares-path modeling (PLS-PM). The results shows that trust have positive and significant effect on commitment. Trust also have significant effect on supply chain performance. Commitment have positive and significant effect on supply chain performance. Then, supply chain performance more influence by commitment than by trust.

**Keywords:** Commitment, Trust, Supply Chain Performance.

## **ANALYZING MATAHARIMALL.COM WEBSITE QUALITY WITH IMPORTANCE-PERFORMANCE ANALYSIS METHOD**

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### **Abstract**

The presence of the internet today opens a wider business opportunity and enables many companies trying business over the internet in the field of trade. One of the services provided by the Internet is the website. The website is one of the media used by companies to market their products to buyers directly and without limit. The usefulness of a separate website to be excellent for the company. One company that followed this trend is Matahari Department Store with the launch of their online business in the form of a website called mataharimall.com. This study aimed to describe the level of quality mataharimall.com website based on user ratings of the actual quality and perceived quality the ideal. This research uses descriptive-quantitative method with WebQual dimensional approach consisting of usability, information quality, and service interaction. Data were analyzed using method IPA (Importance Performance analysis) to see the level of performance (performance) and the level of importance (importance).

**Keywords:** E-commerce, Online Business, Website Quality, IPA.

## **THE EVENT COMMUNICATION VECTOR OF EFFICIENCY OF MOROCCAN LARGE COMPANIES**

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### **Abstract**

The event communication has for objective to give another dimension to the company or to the brand, by bringing it out of its daily life and by developing relations with its target public, around their centers of interests. It may be by sharing the same passions, by making live feelings to a group, by federating and by creating links; because today we need a more emotional and more real component.

Since a few years, the event communication seems to be "revisited" by companies and appears to stand out as an alternative to media or other more traditional tools. For the upholders of the relationship marketing, this communication delivers “a social message which affects the spectator or the auditor in its inhalation to be a part of a social, sports or artistic community” (PERLSTEIN and PICKET, 1985).

Therefore, we are going to expose our researches and would try to answer the following problem: “what is the impact of the event communication on the Moroccan large company, independently of any different parasite variable? ”.

The objective of our research is to try to make notions understand around the event communication, and especially the evaluation of its added value on the efficiency of the Moroccan large company. To try to answer these questions derived of our problem, our research will concentrate on: a first theoretical part around a set of concepts, a second part will be the object of an empirical study.

**Keywords:** Event, Communication, Efficiency, Large Companies, Added Value, Relationship Marketing.

## **THE IMPACT OF AUDITOR QUALITY AND ACCOUNTING STANDARD CONVERGENCE WITH IFRS TOWARD AUDIT QUALITY IN INDONESIA WITH ACT NO. 5 IN 2011 ABOUT PUBLIC ACCOUNTANT AS A MODERATING VARIABLE**

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### **Abstract**

This study aims to examine how the impact of auditor quality and the accounting standard convergence with International Financial Accounting Standard (IFRS) toward audit quality in Indonesia with Indonesia's Act No. 5 in 2011 about public accountant as a moderating variable. The writer choose the judgment of auditor quality by independence, competence, and experience.

The type of this research is hypotheses examination research. The population of this research is auditors in Indonesia and not limited by the auditor's position in the firm, therefore, all of auditors who work in Public Accounting Firm may be included as the respondent. The sample of this research is auditors in Jakarta who work in Public Accountant Firm which must be registered in the Indonesian Institute of Certified Public Accountants (IAPI). This study obtained the data by distributing questionnaire with Likert scale that directly send to the Public Accounting Firms with return period of 2 weeks. The statistical method that will be used to test the hypotheses are multiple regression and regression interactions. This research use empirical evidence to support the impact of auditor quality and accounting standard convergence with IFRS toward audit quality with Act no. 5 in 2011 about public accountant as a moderating variable, partially.

The result of this research shows that auditor quality and accounting standard convergence with IFRS partially have a positive and significant impact to the audit quality. The Act No. 5 in 2011 as a moderating variable does not have any influence to the impact of auditor quality to audit quality, meanwhile it significantly strengthens the impact of accounting standard convergence with IFRS to audit quality.

**Keywords:** Auditor Quality, Accounting Standard, Audit Quality, Indonesia's Act No. 5 in 2011.

## **COMPETITIVE ADVANTAGES AMONGST SMALL MEDIUM ENTERPRISES IN INDONESIA**

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### **Abstract**

Competitive advantage is one of the aims pursued by most corporation in order to sustain in the business. Once the company could achieve a competitive advantage, it can increase the value and enhance the performance of the company. The purposes of this paper are twofold, firstly, to analyze the concept of competitive advantage cronologically and secondly, to examine the competitive advantage amongst small medium enterprises. The method utilized in this study is content analysis. The original contribution of this research is providing the chronology of competitive advantages which has never been researched before, particularly investigating competitive advantages in small medium enterprises. This paper produces some propositions related to the concept of competitive advantages. The conclusion of this research is that, firstly, competitive advantages are rooted in superiority in performance, finance, and market positioning. Secondly, competitive advantages can create an added value for a company. Thirdly, competitive advantages suggest the meaning of the company's having an excellent position relative to its competitors. The drawback of this research is incompleteness of the definition of competitive advantages which occurs every year.

**Keywords:** Competitive Advantage, Entrepreneur, Small Medium Enterprises.

**PROFESSION ETHICS IN MARKETING:  
A REVIEW OF THE CASE IN ORDER TO THE FORMATION OF  
A CODE OF ETHICS IN MARKETING  
(CASE STUDY: INDOMIE IN TAIWAN)**

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**Abstract**

Profession is an inevitability or the thing consciously and absolute be lived by every person or individual in terms of the work connected with certain standard of competence that has been set previously by professional associations concerned through the professional code of ethics that have been agreed jointly. Research method used to get the data derived from the study of literature derived from literature available and internet regarding a code of ethics profession accompanied by violation evidence that has been done .

**Keywords:** Code of Conduct, Conflict of Interest.

## **THE EFFECT OF ENTREPRENEURSHIP EDUCATION ON ENTREPRENEURIAL INTENTION IN INDONESIA**

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### **Abstract**

This research will study the relationship between entrepreneurship education and entrepreneurial intention of university students. Following original research by Zhang, Duysters, Cloodt (2014), Ajzen's theory of planned behavior and Shapero's entrepreneurial event model will be incorporated to identify the effect of exogenous variables such as entrepreneurship education, prior entrepreneurial exposure, perceived desirability and feasibility towards entrepreneurial intention in university students. Furthermore, this study is aiming to investigate the selection hypothesis of entrepreneurship education for entrepreneurial intentions. Based on Elfenbein, Hamilton, and Zenger (2010) this study would like to investigate the existence of both preference selection and ability selection; whether students with high preference for or those with high ability in entrepreneurship could deliberately enroll in entrepreneurship education. Lastly, this study is also proposing to investigate the moderating effect of the teachers and instructors' attributes such as passion, enthusiasm, or emotion (Frenzel, Goetz, Lüdtke, Pekrun, & Sutton, 2009), as well as the moderating effect of peers in the classroom (Falck et al., 2012). The data will be collected from one of the private and reputable universities in Indonesia in multiple departments with a form of entrepreneurship education. The reason that it is chosen is due to high enthusiasm of the students, their propensity towards entrepreneurial activities regardless of department or study major and the background of most students who came from entrepreneuring families.

**Keywords:** Entrepreneurship Education, Entrepreneurial Intention, Passion, Enthusiasm, Emotion.

## **FACTORS THAT INFLUENCED ENTREPRENEURIAL INTENTIONS FOR YOUTH**

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### **Abstract**

To start entrepreneurship can be influenced by many factors, for example internal and external factors. Internal factors are individual characteristics and individual attitudes. External factor are parents occupation, study background, and contextual factors. Young generations are the future leader. Youth are not just beneficiaries of development of the country – they are essential actors in finding solutions to the issues faced by young people in the world today. Their energy and leadership has been demonstrated across the world, and they must be fully engaged in social development themselves and supported in this country by their societies. Purposes of this study are to determine the factors that influence entrepreneurial intentions for youth in Sleman district, a survey conducted on n=100 university students and alumni in Sleman district who have received or participating in learning and initiate entrepreneurship. Data collected through questionnaires, interviews, and observation, which is further analyzed in the description, validity, and reliability test, the mean difference test, and multiple linear regression test. In general, the study shows the factors that influence entrepreneurial intentions for youth in Sleman district are socio-demographic factors, attitudinal factors, and contextual factors. Socio-demographic factors that influenced are the occupation of parents and entrepreneurial experience. Factors that influence in attitude are the attitude about the realization and participation indicated, and confidence for entrepreneurship. Contextual factors that influence are the academic support and social support.

**Keywords:** Socio-demographics, Attitudes, Contextual, Entrepreneurial Intention, Youth.



## **STUDY ON RETAIL CUSTOMER EXPERIENCE IN BUSINESS**

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### **Abstract**

This paper aims to examine and analyze the concepts of customer experience from various literature journals that have been implemented in particular retail business department store so that they can build a competitive advantage, customer satisfaction and loyalty. Issues raised in this paper is still limited conceptual study of customer experience in the retail business in particular department stores. During this time many in the form of supermarkets. The approach used in this paper is dimensional approach is to do an assessment of the dimensions contained in the variable customer experience as well as explore new dimensions in accordance with the development of consumer behavior. Academic implications in this paper is the emergence of theoretical understanding of the customer experience in the retail business in particular department stores. The practical implications are the findings of the study will be taken into consideration for the behavior of the retail business in decision making in implementing customer experience strategy. The focus of conceptual marketing model developed in this paper is to create a model for the company to have a competitive advantage, satisfy customers and improve customer loyalty in the face of a constantly changing environment. Original contribution of this paper is to provide a new perspective on the concept of customer experience as well as a deciding factor in a model for the retail industry in particular department stores.

Keywords: Customer Experience, Satisfaction, Loyalty, Department Stores.

## AN INVESTIGATION OF DETERMINANTS GLOBAL ENTREPRENEURSHIP: MULTI-COUNTRY PANEL STUDIES

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### Abstract

This study examines the validity of governmental supports and policies; and financing for entrepreneurs in the context of global entrepreneurial activities. Our studies are based on the rich datasets of the Global Entrepreneurship Monitor (GEM) database covering 110 countries from 2001 to 2014. In this study, we will examine whether countries with more favorable policies and supports towards entrepreneurship and availability of financing for entrepreneurs would result in the higher country's entrepreneurial activities.

We use total early-stage entrepreneurial activity (TEA), a percentage of 18 - 64 year old population who are either a nascent entrepreneur or an owner manager of a new business, as our dependent variable to represent country's entrepreneurial activities. There are two main explanatory variables used in the study: governmental supports and financing for entrepreneurs. The governmental supports represents the extent to which public policies support entrepreneurship as a relevant economic issue, while financing for entrepreneurs indicates the availability of financial resources for small and medium enterprises (SMEs) including grants and subsidies. We also include three control variables of basic school entrepreneurial education and training; physical and services infrastructure; and cultural and social norms to test the significance of these factors to the country's entrepreneurial activities.

We expect to have a positive coefficient on the government supports indicating that a country with favorable policies on entrepreneurship would result in the higher entrepreneurial activities. The financing for entrepreneurs variable is also expected to have a positive sign, since a wide availability of financing for SMEs is considered to be a positive catalyst to stimulate country's entrepreneurial activities.

This study adopts panel regression model augmented with control variables. Our model specification is as follows:

$$TEA = \alpha_0 + \alpha_1 Gov_{it} + \alpha_2 Fin_{it} + \alpha_3 Educ_{it} + \alpha_4 Infra_{it} + \alpha_5 Norm_{it} + \varepsilon_{it} \quad (1)$$

Where:

$t = 2001, 2002 \dots 2014$

$TEA_{it}$  = Total early-stage entrepreneurial activity for a country  $i$  at time  $t$

$Gov_{it}$  = Governmental supports and policies for a country  $i$  at time  $t$

$Fin_{it}$  = Financing for entrepreneurs for a country  $i$  at time  $t$

$Educ_{it}$  = Basic school entrepreneurial education and training for a country  $i$  at time  $t$ .

$Infra_{it}$  = Physical and services infrastructure for a country  $i$  at time  $t$

$Norm_{it}$  = Cultural and social norms for a country  $i$  at time  $t$

$\varepsilon_{it}$  = Error-term.

Our results suggest that there is compelling evidence that countries with a wide availability financing for SMEs have statistically significant relationship to the higher level of country's entrepreneurial activities, but with a negative sign. It could be interpreted that entrepreneurial activities are more thrived in a country with stricter funding requirements. We also found that governmental supports and policies seem not to have a significant contribution in stimulating entrepreneurship activities in a country. Physical and services infrastructure; and cultural and social norms are also significant determinants of country's entrepreneurship, while there is no evidence that basic school entrepreneurial education and training significantly affecting entrepreneurial activities in a country.

Keywords: Global Entrepreneurship, Global Entrepreneurship Monitor.

## **DETERMINATION OF PRIORITY DECISION FOR QUALITY IMPROVEMENT TO STUDY PROGRAMS AT "X" UNIVERSITY**

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### **Abstract**

There are eight standards of attainment the quality education in Indonesia that must be met by universities in Indonesia, namely standard of content, standards of process, standards of management, standards of lecturers and staff, standards of facilities and infrastructure, standard of graduation competency, standard of financing, and standards assessment, coupled with standards of research, standards of community services and standards of cooperation. Thus there are 11 quality standards that must be met. To be able to meet the quality standards, each university to assess the quality of the educational units that is called the study program. By using Internal Quality Evaluation (EMI) Instrument, developed by ministry of education, it can be seen in the quality of study programs, likewise carried out by "X" university, where there are 10 study programs. The problem is how to determine the priorities for quality improvement for study programs. For this purpose, used data of internal quality evaluation results used EMI instrument. A priority decision for quality improvement is determined by using AHP. As criteria in determining the priorities are 11 quality standards of education, and as alternative object of choice is the 10 study programs in "X" university. The uniqueness of this study, the data for comparison matrix between study programs using the data of EMI, while the weights to the criteria, resulting from the Focus Group Discussion. As results, of 10 study programs are calculated, the priority for quality improvement, is on a study program that has the smallest eigenvector value.

Keywords: AHP, EMI, Internal Quality Assurance.

## **A REVIEW OF THE SOCIAL ENTREPRENEURSHIP LITERATURE TO DETERMINE TEACHING APPROACH OF SOCIAL ENTREPRENEURSHIP AT UNIVERSITY**

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### **Abstract**

The challenges of development have grown in variety, amongst them are high rates of poverty and unemployment that make them critical problems for nations' economy including for Indonesia. The concern of high level of poverty and unemployment in Indonesia brings out an initiative and a new proper approach for solution. University as an education institution can and has to contribute in reducing poverty and unemployment rates in Indonesia by, for instance, preparing human resources who can create job opportunity, for themselves and others. This effort has been done by universities in Indonesia by including entrepreneurship (commercial or conventional entrepreneurship) into their curriculum and conducting research studies on entrepreneurship. Anyhow, the major goal of entrepreneurship (commercial entrepreneurship) is profit making that focuses on process and final result to create economic benefit (Williams & Nadia, 2011). The commercial entrepreneurship approach disregards social and economic problems in society and furthermore is not profitable to be performed.

Various social and economic problems that are neglected in society bring out new approach to find the solution; that is social entrepreneurship, which is defined as a change action using business principle and model to meet social need, solve social problems and maintain social value, not only to reach economic value or private interest, through innovation of creating new products and new markets (Dees & Anderson, 2006; Dees, 2011). Teaching Social Entrepreneurship in university is a source of the creation and exchange of new knowledge that could contribute to poverty alleviation in Indonesia. Such role is implemented in three main pillars of Indonesia's high education, known as *Tri Dharma Perguruan Tinggi*; they are

Keywords: Teaching, Research, Community Development.

## **E-BUSINESS IN INDONESIA: ITS ECONOMIC OPPORTUNITIES AND CHALLENGES**

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### **Abstract**

E-business or e-commerce is generally defined as business activities that undertaken by using information and communication technology. Recent data indicates that e-business has been significantly important in Indonesia's business and economy. For instance, internet users reached 82 million people or approximately 30% of the total population in Indonesia in 2014. However, these figures are considered relatively low compared to developed countries such as the USA, UK and Australia. Considering the penetration of e-business in Indonesia, it can be predicted that e-business will contribute significantly to the economy in the future. Economic integration such as ASEAN Economic Community will also increase e-business activities and technology engagements due to rapid growing trade among ASEAN countries. This article aims to explore issues and challenges of e-business in Indonesia's economy. In particular, this article intends: (i) to explain the concept of e-business, (ii) to study the current position and potential benefits of e-business on the economy in Indonesia; and (iii) to examine the prospects and challenges of e-business in Indonesia. Among topics to be addressed in this article are e-business concepts, e-business platforms that are available in Indonesia, key challenges that are being faced by consumers undertaking e-business, services and opportunities offered by e-business to producers, distributors and customers as well as prospects and challenges of e-business in Indonesia.

Keywords: E-business, Internet, ICT, Economy.

## **DEVELOPING AN ENTREPRENEURSHIP MODEL BASED ON INDONESIAN CULTURAL VALUES: A RESEARCH PROPOSAL**

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### **Abstract**

Entrepreneurship is one of the main pillars of economic independence of the nation. By entrepreneurship, people are trained to be creative, performing a variety of innovations, and having a bold spirit and mental. Entrepreneurial activities will generate new jobs, increase public revenues, and the country's economic growth. Therefore, research on entrepreneurship is significant, especially in understanding entrepreneurs. Values form people belief to act or behave. Those values are a reflection of the culture of a country. Although research on entrepreneurship has been extensively carried out, not many studies focus on understanding the values of entrepreneurs, especially for small and medium entrepreneurs. Therefore, this study aims to identify entrepreneurs' values of instrumental and terminals as well as develop entrepreneurial model based on these values. Data will be collected using the survey method. Then, the data will be analyzed using exploratory factor analysis and confirmatory factor analysis. Expected outcomes of this research will be an entrepreneurial model of value for small and medium enterprises. Specifically, this research is a three-year research. The first year research aims to obtain entrepreneur values and key important factors of entrepreneurship. The second year aims to develop and validate entrepreneur values. Finally, the main objective of third year research is to develop an entrepreneurship model based on Indonesian cultural values.

**Keywords:** Entrepreneurship, Values, Instrumental, Terminal, Models, Survey.

**WHICH ONE BETTER PREDICT ENTREPRENEURIAL INTENTION:  
RELIGIOUS VS PERSONAL VALUES  
(A RESEARCH PROPOSAL)**

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**Abstract**

Religions play an important role in people's lives. Specifically, religion values influences people attitude and behavior. Many social norms in a society are based on specific religion values. Those religion values also influence people perception, attitude and behavior toward economic and business. Previous studies report the relationship between religion and economics. Religion values provides entrepreneur in dealing with business and entrepreneurship. However, to the best knowledge of researchers, there is no empirical research focus on the relationship between religious values and entrepreneurial intention in Indonesian context. Moreover, there are no empirical research compare religious values with personal values in predicting entrepreneurial intention. Thus, this research aims to fill the gap by examining the relationship between values (religious and personal) with intention through applying the value-attitude-behavior hierarchy. Based on research model, there are four hypotheses in this research. First, religious values will positively influence attitude toward becoming an entrepreneur. Second, personal values will positively influence attitude toward becoming an entrepreneur. Third, attitude toward becoming an entrepreneur will positively influence entrepreneurial intention. Fourth, personal values influence attitude toward becoming an entrepreneur stronger than religious values. A self-administered questionnaire will be used to collect the data for this study. Questionnaires will be distributed to 300 respondents by the drop-off/pick-up method. Completed questionnaires will be analyzed by using structural equation modeling. This paper will provide an analysis of the data, a discussion of the findings, and offers directions for future research.

**Keywords:** Religious, Personal, Values, Attitude, Entrepreneurial Intention.

## **OWNER SITUATIONALLY SPECIFIC MOTIVATION, AND ORGANISATIONAL CITIZENSHIP BEHAVIOUR: A STUDY OF NEW ZEALAND ENTREPRENEURS**

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### Abstract

Despite the extensive developments in entrepreneurship theory over recent decades, there is a lack of empirical studies examining the influence of owner situationally specific motivation on firm performance focusing on small and medium sized enterprises (SME) in New Zealand. The present study attempts to bridge this gap. At the same time, it responds to calls to extend performance measures to include non-financial outcomes by using organisational citizenship behaviours – OCB – as a performance measure. This is based on the observation that OCBs are consistently presented in the literature as a cornerstone of good performance and competitive advantage. The study uses mixed methods, combining surveys and semi-structured interviews. Multiple regression is used to analyse data on entrepreneur situationally specific motivation (i.e. communicated vision, self-efficacy, and goals) provided by a sample of 107 business owners. In addition, 107 pairs, each comprising an owner plus a random employee from the same firm, also supplied data on organisational citizenship behaviours. Finally, nine qualitative interviews were conducted with owners to further enhance understanding. The study highlights the statistical significance of the positive relationship of entrepreneurial situationally specific motivation and organisational citizenship behaviours. This finding suggests that owners who have confidence in their abilities [self-efficacy] and who have communicated their vision [communicated vision] are more likely to encourage in their employees the behaviours that are required in order to function well in their organisations [OCB]. The implications of this finding for potential future research are discussed.

**Keywords:** entrepreneurship, organisational citizenship behaviour, performance, small and medium-sized enterprise, New Zealand.



## **CROWDFUNDING A GLOBAL PHENOMENON: WITH SPECIAL REFERENCE TO UNITED STATES**

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### **Abstract**

Crowdfunding is the practice of funding a project or a venture by raising small amount of funds from a large number of people. After the recent financial crises, when small enterprises found it difficult to raise funds through other means, crowd funding emerged as a viable alternative. Crowdfunding connects investors with small business start-ups and projects through an online transaction portal that removes barriers to entry.

According to the recent trends a very high percentage growth can be seen in the present lending market which forms a very good platform for developing the practice of crowdfunding as it raises confidence among the mass. Crowdfunding market is estimated of worth over \$1 billion in the USA, the UK and China, a rapid growth can also be noted in other jurisdictions.

The paper attempts to discuss about the practice of crowdfunding giving historical references of the same and the trend of this practice that is being followed in United States. Although, it is not yet fully developed even in U.S., but, in comparison to other countries U.S. has the most developed legal framework for regulating this practice, this is major reason behind choosing United States as basis for reference.

Finally, an attempt has been made to bring out the legal developments surrounding the crowdfunding practice and how can they be used as a learning base for creating a similar framework in other jurisdictions, so as to facilitate the businesses of innovation oriented start-ups and other Small and Medium Enterprises.

**Keywords:** Crowdfunding, JOBS Act, Small & Medium Enterprises, Start-up.

## **DISTINCTIVE COMPETENCE AS MAIN DRIVER IN BUILDING BUSINESS PERFORMANCE**

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### **Abstract**

Distinctive competence is one of the drivers in enhancing business performance. It also relates to the ability of the company in building its uniqueness in the market. A distinctive competence is typically defined as an enduring firm specific ability that leads to above average economic performance (Makadok 2000:853). The purposes of this paper are twofold, firstly, to analyze the growing concept of distinctive competence and secondly, to relate the concept of distinctive competence as main driver in building business performance. The paper review the literature of distinctive competence in chronological order from the year 1985 to year 2000. The method used in this literature study is content analysis which consists of the concept of distinctive competence. The original contribution from this literature study is discussing similarities and differences of distinctive competence's definition and integrates it as driver in building performance. This literature study resulted in a number of propositions related to the concept of distinctive competence. The conclusion from this research is that definition concepts of distinctive competence put forward by experts are different, yet they have the same core understanding and distinctive competence could become the main driver in building business performance.

**Keywords:** Distinctive Competence, Business Performance, Distinctive, Competence, Business.

## **POVERTY ADJUSTED HUMAN DEVELOPMENT INDEX IN INDIAN CONTEXT**

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### **Abstract**

In every country the economic development is of the people, by the people and for the people. Inclusive development is the prerequisite for economic development. That is why, the main objective of economic policy is the balanced regional economic growth of all the parts of a country. Balanced regional growth has been considered vital for national integration, political stability and economic viability. But it is a challenge to achieve balanced regional growth in diversified country like India. Inclusive Development is exclusive rather than inclusive in India. This paper focuses that the high regional imbalances on selective parameters are associated with low human development score across India. The objectives of this paper are to examine first, that weather the Growth Rate (Gross State Domestic Product-GSDP) is significantly impacting the Human Development Index across India. Secondly, the study attempts to find out the impact of Poverty Headcount Ratio on Literacy Rate (Important component of Education Index in HDI), Infant Mortality rate (Important component of Health Index in HDI) and Growth Rate. The study concludes that the Poverty Headcount Ratio is significantly impacting Literacy Rate and Infant Mortality rate and Growth Rate. The study suggests that that Poverty Headcount Ratio should be one of the components of HDI in Indian context. This focus will help in achieving the desired outcomes of economic development process.

**Keywords:** Inclusive Development, Human Development Index, Poverty Headcount Ratio, Literacy Rate, Infant Mortality rate and Gross State Domestic Product.

## **DISCURSIVE CO-MOVEMENT IN ENTREPRENEURING : THE HISTORICAL SOCIOMATERIALITY OF SOCIAL ENTREPRENEUR’S PRACTICES IN TAIWAN CULTURE PARK**

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### **Abstract**

Innovation and entrepreneurship is a major factor in sustaining the on-going function of today’s organization, society and economic system. In the tradition viewpoint usually see the entrepreneurship as the object, therefore the researches of entrepreneurship focus on the static picture. For such concern, we took the position of "entrepreneuring" and "discursive co-movement" to interpret the story of Chiayi Koji Pottery about the regional development in Taiwan culture park of different historical sociomateriality, that is a Chinese traditional temple construction. From go back to see the history of Koji Pottery development discourses, we found that: 1) the entrepreneurs create discourses around with social historical sociomateriality; 2) situated interpretation of the discursive co-movement is a key to make this “creation to innovation” possible; and 3) the historical sociomateriality will enable an individual to use the different discursive co-movement to face his everyday life, and develop the ability of practices and eventually shape his entrepreneurship in the culture park.

**Keywords:** Discursive Co-movement, Entrepreneuring, Historical Sociomateriality, Social Entrepreneurs.

## **THE THEORY OF PLANNED BEHAVIOR, PAST BEHAVIOR, SITUATIONAL FACTORS, AND SELF-IDENTITY FACTORS DRIVE INDONESIAN ENTREPRENEURS TO BE INDEBTEDNESS**

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### **Abstract**

This study investigates the factors affecting borrowing intention among young entrepreneur of Indonesia TDA community based on the Theory of Planned Behavior (TPB). About 100 questionnaires were accepted and analyzed using structural equation modeling (SEM) in determining the relationships. The results show that borrowing intention amongst young entrepreneur of Indonesia TDA community is influenced by attitude, subjective norms, perceived behavior control, self identity, situational temptation, and past behavior. The young entrepreneur of Indonesia TDA community believe that they have complete control of their behavior in borrowing as they perceived to be equipped with the knowledge about the personal financing. In addition, because of their experience in students' loans since undergraduates' level, the result explains why situational temptation were found to be a significant predictor. The findings offer implications for researchers and government.

**Keywords:** Intention, Theory of Planned Behavior, Structural Equation Modeling.

## **KNOWLEDGE MANAGEMENT ROLE IN CREATING SERVICE EXCELLENCE**

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### **Abstract**

This study aimed to get empirical evidence about knowledge management practices that play a role in creating an excellent service through the support of the leader, employee training or learning opportunities and the sharing of knowledge, so as to improve the performance of employees in providing services to consumers.

The focus of this research is the application of knowledge management and service excellence in the services provided by Griya Ocean supermarket building materials in the town of Sampit. Subjects of this study consisted of three different informants and informants will be required each their perceptions regarding the implementation of knowledge management and the service excellent. Data collection technique used was purposive sampling to three different informants.

Based on the results of the study showed that the application of knowledge management can have an impact in the creation of service excellence. But to create a service excellence is not so easy because of the supermarkets Griya Ocean need to cultivate knowledge management system and excellent service this by making a standard operational procedure (SOP), so that each employee will be required to run it.

**Keywords:** Knowledge Management, Knowledge Transfer, Service Excellent.

## **DEVELOPING AN ACTIVE LEARNING MODEL: CASE STUDY IN HIGHER EDUCATION**

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### **Abstract**

The fact that the establishment of the ASEAN Economic Community (AEC) in 2015 is inevitable. Educational institutions especially universities is one of the institutions that hold an important role in preparing qualified Indonesian human resources. However the learning method most frequently encountered at the higher education level is the method of delivery of material in the classroom. This method tends to make students bored and lowered their learning interest. Ciputra University has a vision to create world class entrepreneurs who are ready to compete in AEC through active learning methods, and this methods also hold the principal from, by and for students.

The purposes of this study is to find how the Active Learning model implemented in some of certain subject in higher education environment. This research uses qualitative approach and case study method for six month to nine groups of students in Ciputra University. This research uses in-depth interview, documentation and observation to gain information from each group.

Nine group of students said in their reflection that this learning process was not boring at all, furthermore this learning could encourage students to be creative and innovative and to cultivate the solidarity between the students. These findings shows that through the development of active learning method the student have a better understanding and living experiences rather than just learning the theory through lectures. This research also show that active learning method give stimulus to students to apply the theory, the students are expected to become real players not spectators only.

**Keywords:** Active Learning, Higher Education, Learning Model, Learning Method, Human Resources.

## **THE INFLUENCE OF THE EFFECTIVENESS OF THE BOARD OF COMMISSIONERS AND AUDIT COMMITTEE TOWARD BOND RATINGS**

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### **Abstract**

This study examines the influence of the effectiveness of the board of commissioners and audit committee towards the bond ratings in Indonesia. The level of effectiveness is measured by the extent to which the board of commissioners and the audit committee perform their duties according to their responsibilities associated with their characteristic. Our study develops a score for the effectiveness of the board and audit committee using Hermawan's model. Our research sample consists of 105 firm-years observation that listed in Indonesia Stock Exchange (IDX) and rated by PT Pefindo from year 2011-2013. Using ordinal logistic regressions, our study found evidence that firms that have effective board of commissioners have positive association towards the bond ratings accredited by PT Pefindo. We found no evidence on the effectiveness of audit committee towards the bond ratings.

**Keywords:** Corporate Governance, Board of Commissioners, Audit Committee, Bond Ratings.



## **STRATEGY OF INCREASING THE EXPORT POTENTIAL IN INDUSTRIAL CHIPS TEMPE SANAN IN MALANG**

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### **Abstract**

The purposes of this study are to: 1) Describes the profile industry chips tempe Sanan in Malang, 2) Analyzes industrial chips tempe Sanan potential to export, 3) strategy of increased potential to export in industrial chips tempe Sanan in Malang.

This research uses the approach of OVOP (One Village One Product). The result of this research shows that the industry has the potential to chips tempe Sanan is good enough for export activities, due to the efforts of the four chips tempe like Rejeki and Sakina tempe still many weaknesses and hard to be developed and not attempting to export, whereas product quality meets the standard export. Chips tempe Rahayu shows there are still many weaknesses and difficult development, Rahayu is a manufacturer of the chips to market their products tried towards exports, but still not exports. For chips tempe Mayla Jaya indicate that still need basic guidance, in order to increase with various improvements. Mayla Jaya is a manufacturer of chips tempe already exports, but not directly (through agents)

Strategy to increase export potential conducted in which the owner must innovate on the product by using the business experience which has been owned so the products offered is really able to provide security for satisfaction to the consumer, developing marketing areas and provide a guarantee that the product is received by the market.

**Keywords:** Potential Exports, Chips, Small Industry, Entrepreneurship.

**EFFECT OF JOB TRAINING, REWARD OF WORK CAPABILITY AND  
PERFORMANCE  
(STUDY OF EMPLOYEE PT. BANK PERKREDITAN RAKYAT HASAMITRA  
SOUTH SULAWESI)**

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**Abstract**

This study aims to determine the effect of job training, reward to work ability and employees performance PT. Hasamitra Rural Bank of South Sulawesi Province. The method used is quantitative method that is supported by descriptive and qualitative analysis, this study analyzed by Structural Equation Modeling (SEM) with the help of software SmartPLS2 based variance.

The results of the research showed that job training affect the working ability of the employee with the path coefficient 0,0218 with a t-statistic 3,51 > t-table 1,96; reward effect the working ability with a path coefficient 0,2793 t-statistics 49,40 > t-table 1,96; job training affect the employees performance with path coefficients 0.6091 t-statistics 217,82 > t-table 1,96; job training influence employee performance mediated by the working ability of employees the total coefficient of 0,6146; reward affect employee performance with the path coefficient 0,2378 t-statistics 91,87 > t-table 1,96; reward effect employees performance mediated by the working ability of employees the total coefficient 0,3081; and the working ability affect the employees performance with path coefficients 0,2519 t-statistic 80,36 > t-table 1,96.

**Keywords:** Job Training, Reward, Work Ability and Employees Performance.

## **THE INFLUENCE OF TOP MANAGEMENT PARTICIPATION, MANAGER PARTICIPATION IN BUDGETING TOWARD MOTIVATION AND ORGANIZATION COMMITMENT**

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### **Abstract**

Budget is an important tool in the process of planning and controlling an organization. Budget in order to function properly in boosting the effectiveness of managers, behavioral aspects in budgeting must obtain adequate attention from the leadership of the organization. This study aims to examine the influence of management support and participation of managers in the budgeting toward motivation and management commitment. The study was conducted at Widyatama University Bandung - Indonesia. The unit of analysis in this study is the budget process at the University. The research was conducted by qualitative descriptive method is based on the observation of documents the institution, interviews with officials structural either using questionnaires closed-ended questionnaires as well as an open ended questionnaires. The study was also conducted through depth interviews with top management and all of officials involved in the budgeting process. The study was also carried out a quantitative analysis of the influence of management support and participation of managers in the budgeting toward motivation and management commitment by using multiple regression analysis. This study shows that there were significant influence of management support and participation of managers in the budgeting toward motivation and management commitment. The results of this study are expected to provide a positive contribution to the development and refinement of the system of budgeting at the University to be more effective. The results of this study are also expected to provide valuable input for the leadership of the University regarding management and its impact on the motivation and management commitment of both academic and administrative structural officials.

**Keywords:** Budget, Management Support, Motivation, Commitment.

## **EMPIRICAL TEST OF ENTREPRENEURIAL SELF EFFICACY FOR ENTREPRENEUR STUDENTS**

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### **Abstract**

Entrepreneurial self efficacy suggested as the main factor that has the biggest effect toward entrepreneurial intention and behavior. Entrepreneurial self efficacy which have been using for MBA students and nascent entrepreneurs left limitation in applying for entrepreneur students. Entrepreneur students are not only creating new ventures but they are in the end of TEA (Totally Early stage entrepreneurial Activity) phase in entrepreneur process which finally they have to decide to continue their business or to stop it (discontinued). Entrepreneur students need more than entrepreneur self efficacy as a mediating toward career as entrepreneur. New dimensions derived as a synthesis of entrepreneurial self efficacy and entrepreneurial maturity, which consist of believe of obtain the goal, capability to find the new things, high loyalty, strengthen in networking.

Empirical test conducted to 130 entrepreneur students of economics and business faculty, University of 17 Agustus 1945 Semarang. The data analyzed with a Structural Equation Modeling (SEM) using AMOS v 16. The result showed that entrepreneurial knowledge, entrepreneurial experience and risk propensity had a positively and significant influence on entrepreneurial self-efficacy, and entrepreneurial self-efficacy had a positively and significant influence on entrepreneurial intention. The findings indicate the mediating role of entrepreneurial self-efficacy for entrepreneurial students in creating business students.

**Keywords:** Entrepreneurial Learning, Entrepreneurial Experience, Risk Propensity, Entrepreneurial Self-efficacy, Entrepreneurial Intention.

## **THE INFLUENCE OF SERVICE QUALITY TOWARDS PATIENT LOYALTY**

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### **Abstract**

In line with the development of knowledge and technology, people begin to realize the important of health. One of health care services among society is the clinic. From data it is shown that the number of patients coming to Viva Medika clinic is declining, less loyal patients, and this becomes the research question. This research has the objective to conduct further analysis the influence of variables of service quality to trust and patient satisfaction, patient trust and patient satisfaction towards patient loyalty, influence the quality of the patient directly to the loyalty of patients, and analyze whether the patient trust and patient satisfaction as intermediary variable. There was used the technique of data collection to find data in solving problem, In this research primary data was found by distributing questionnaires to the patients that came for treatment of at least twice, and analyze with statistical software. The analysis result showed that the number of 190 respondents consisted of 117 women and 73 men. Submitted 5 hypothesis research, service quality, patient trust, and patient satisfaction, had positive and significant effects on the variable of patient loyalty. Analysis result shows that there are four hypotheses were accepted, that the quality of service to build trust of patients, the quality of services increase patient satisfaction, patient trust increase patient loyalty and patient satisfaction increase patient loyalty, while the quality of the patient does not directly affect patient loyalty, but trust and patient satisfaction is as full mediation.

**Keywords:** Service Quality, Patient Trust, Patient Satisfaction, Patient Loyalty.

## **DIFFERENCE STUDY OF GRIT IN ENTREPRENEURSHIP STUDENTS OF UNIVERSITY X SURABAYA**

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### **Abstract**

The high rate of bachelor and diploma graduates unemployment, triggers many educational institutions in Indonesia to apply entrepreneurial based curricula, including in University X Surabaya. University X tries to integrate academic education process and entrepreneurial education conducted side by side, it is formed as mandatory entrepreneurship courses for students in first to fifth semester, both for business or non-business majored students. Therefore, for 5 semesters, University X students have to deal with the roles dualism. Not only demanded to maintain the consistency of interest and perseverance of efforts as entrepreneurs, but also in fulfilling the academic responsibilities as students. At this point, role of grit becomes importantly necessary for University X students. This study aims to figure out the difference of grit between Entrepreneurship 1 students and Entrepreneurship 5 students (N=114), consisted of entrepreneurship 1 students (N=61) and entrepreneurship 5 students (N=53). Grit level was measured by using Grit Scale of Angela Duckworth. The data was analyzed by independent t-test method. Result showed there was no significant difference between grit level of Entrepreneurship 1 students and Entrepreneurship 5 students in University X ( $t = -0.414$ ,  $p = 0.679$ ,  $p > 0.05$ ). Both subject groups showed the medium category of grit level scores.

**Keywords:** Grit; Entrepreneurship, Student, Entrepreneurship Education, Student Entrepreneur.

**THE EFFECT OF PRODUCT QUALITY ON CUSTOMER LOYALTY WITH THE  
MEDIATION OF CUSTOMER SATISFACTION  
(CASE STUDY: THE PRODUCT OF VITALIS BODY SCENT)**

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**Abstract**

This thesis discussed about the impact of product quality that is perceived by the customer of Vitalis Body Scent of PT. Unza Vitalis, Jakarta branch as the experience from dimensions of performance or achievement; appropriateness; durability; perceived quality; and aesthetic, on customer loyalty. In here customer satisfaction was made as mediation variable. This research was quantitative research that used 140 samples and SEM (structural equation modeling) method. The finding of this research showed that customer loyalty could be increased by applying product quality in marketing strategy. The finding of this research also showed that product quality could increase customer satisfaction, and satisfied customer could increase customer loyalty, while the variable of customer satisfaction had indirect effect in mediating product quality toward customer loyalty. In this there were 3 hypotheses.

**Keywords:** Product Quality, Satisfaction, Customer Loyalty.

## **CHRONOLOGY DEFINITION OF ERP**

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### **Abstract**

The purpose of this study is to analyze the definition concept of ERP (Enterprise Resource Planning). The theory used is supply chain management and ERP as the transformation supporting tool. The method used is content analysis consisting of ERP concept. The original contribution of this study results in a thought on the definition chronology of ERP. This paper discusses the implementation of ERP based business transformation application. This paper proposes the application of ERP system in an industry either service or manufacture whose proposition is related to electronics business transformation. The conclusion is by operating ERP system in the process of the sustainability of an industry, it is expected to be able to provide efficiency in the use of limited resources. The managerial implication from this paper in decision making in each industry either service or manufacture in general has a scope of business process in the sustainability of the industry; therefore, in conducting the activity, there need to be harmony which is sustainable between entities – entities involved in activity of business process of an industry with the aim of organization. In order to support the activities among those entities, an industry needs to have a computerized system as supporting tool in the implementation of business activity, either from the point of view of planning, organizing, installing, and control. The weakness of the paper is that it is limited only on an idea related to the convenience of an industry in the process of its business sustainability. Thus, by transforming business in the organization to become the leading role of strategic apex in determining aim with the efficiency of limited available resources, it is expected that through the supporting tool which is the ERP system, it is able to provide high productivity.

**Keywords:** ERP (Enterprise Resources Planning), Supply Chain, Information System, Integrate, Organization.



## THE DEVELOPMENT OF ENTERPRISE RESOURCE PLANNING IN ENHANCING BUSINESS PERFORMANCE

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### Abstract

The purpose of this study is to analyze the definition concept of ERP (*Enterprise Resource Planning*). The theory used is *supply chain* management and ERP as the transformation supporting tool. The method used is content analysis consisting of ERP concept. The original contribution of this study results in a thought on the definition chronology of ERP. This paper discusses the implementation of ERP based business transformation application. This paper proposes the application of ERP system in an industry either service or manufacture whose proposition is related to electronics business transformation. The conclusion is by operating ERP system in the process of the sustainability of an industry, it is expected to be able to provide efficiency in the use of limited resources. The managerial implication from this paper in decision making in each industry either service or manufacture in general has a scope of business process in the sustainability of the industry; therefore, in conducting the activity, there need to be harmony which is sustainable between entities – entities involved in activity of business process of an industry with the aim of organization. In order to support the activities among those entities, an industry needs to have a computerized system as supporting tool in the implementation of business activity, either from the point of view of planning, organizing, installing, and control. The weakness of the paper is that it is limited only on an idea related to the convenience of an industry in the process of its business sustainability. Thus, by transforming business in the organization to become the leading role of *strategic apex* in determining aim with the efficiency of limited available resources, it is expected that through the supporting tool which is the ERP system, it is able to provide high productivity.

Keywords: ERP (Enterprise Resources Planning), Supply Chain, Information System, Integrate, Organization.

## **USING JUSTER SCALE IN TESTING DIRECT AND INDIRECT EFFECTS OF CONSTRAINT IN VOLUNTEER TOURISM AND ITS IMPLICATION FOR MARKETING**

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### **Abstract**

There is a trend where travelers across the globe combine holidaying with a voluntary work unpaid, inbound and/or outbound. For some people, volunteer tourism might be still unfamiliar thing for their ears so that when they were introduced to this term, they perceived constraints. Volunteer tourism is a tourism product promoted by the tourism industry or a volunteering project offered by a volunteering organization that require its participants to spend money for registration, transport, accommodation, meals, and contribute to the project in a destination. The objective of this study is to test indirect and direct effects of constraint on intention to be involved in volunteer tourism. Two other variables are included – attitude and subjective norm. Two models were proposed – one with and another one without a direct link from constraint to intention within one, three, and five years. Data were gathered online consisting 551 usable cases. The participants of this study were people who experienced in tourism, volunteerism, and volunteer tourism. Exploratory and confirmatory factor analyses were applied to validate the data and test the models. As a result, all hypotheses were significant in the models with indirect links between constraint and intention, but partially in the models with direct links. Marketers should focus on educating potential market instead of persuading.

**Keywords:** Volunteer Tourism, Juster Scale, Constraint, Confirmatory Factor Analysis.

## **THE INFLUENCE OF SERVICE QUALITY, TICKET PRICING, BRAND IMAGE, AND CUSTOMER VALUE ON THE SATISFACTION OF COMMUTER LINE JABODETABEK'S CUSTOMERS**

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### **Abstract**

PT. KAI Commuter Jabodetabek is one of the rapidly-developing transportation companies in Indonesia. Through its product called Commuter Line Jabodetabek, the company constantly gains yearly increases to its amount of passengers. However, some problems are still present in the product's management, specifically in the sectors of service quality, ticket pricing, brand image, and customer value. These problems cause disturbances to the company's signal coverage resulting in delays to the Commuter Line's departure, accumulation of passengers in mornings and evenings, malfunctioning air conditioners, inclining fluctuation in ticket pricing, and unfriendly commuter operators. The purpose of this research is to determine the influence of service quality, ticket pricing, brand image, and customer value on the satisfaction of Commuter Line Jabodetabek's customers. The sample of this research is 100 respondents gathered by the purposive sampling technique. Multiple regression analysis and significance test were conducted to prove the hypotheses using SPSS 19. It was concluded from the results that partially, service quality, brand image, and customer value brought a positive influence on customers' satisfaction while ticket pricing brought a negative one.

**Keywords:** Service Quality, Ticket Price, Brand Image, Customer Value, Customers' Satisfaction.

## **STUDENT’S ENTREPRENEURSHIP INTENTION: A LATENT STRUCTURE RELATIONSHIP MODEL**

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### **Abstract**

This study was designed to examine and analyze the relationship between the influence of some latent variables namely; attitudes regarding work as self-employment, education, values that are believed to be with the intention to work as an entrepreneur in a model based on empirical data. Data were collected using a list of written questions that have been tested beforehand in order to ensure its validity and reliability. Questionnaire given to respondents (students) were chosen as samples at several universities in Malang. From the data that has been collected, constructed a structural model using AMOS software 18. Data were eligible only as many as 401 cases. Based on these data, obtained the final model that is good and meets the Goodness of Fit, with a value of RMSEA AGFI = 0.072, = 0.868, GFI = 0.908, and TLI = 0.952. Building the final model shows the relationship intention entrepreneurship significantly influenced by attitudes toward entrepreneurship ( $\beta = 0.937$ , CR = 14.958). While attitudes are influenced by the Education ( $\beta = 0.198$ , CR = 6.206) and a variable Soul ( $\beta = 0.781$ , CR = 16.696). Besides indicating Soul variables influenced by Education ( $\beta = 0.281$ ; CR = 4.930) significantly.

**Keywords:** Intention, Self-employment, Values, Education, Believed.

## **ANALYZING COMPETITIVE STRATEGIS AS BUSINESS PRACTICE**

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### **Abstract**

The aim of this literature research is to analyze the concept (definition) of competitive strategy in chronological order from 1993 to 2014. The concept used in this literature research is strategic management literature. The method used in this literature research is content analysis which contains the concept of competitive strategy. Original contribution of this literature research is the first to analyze the chronology of competitive strategy concept (definition). This literature research resulted in several propositions related to the concept of competitive strategy. The conclusion of this research is the competitive strategy has various meaning and significance, but has similar aim on its application which is to achieve excellence or competitive position. The disadvantages of this research is the limited number of concept (definition) competitive strategies are analyzed, due to limited resources or reference materials used.

**Keywords:** Competitive Strategy, Competitive Advantage, Competitive Position.

**WEB QUALITY AND CONSUMER SATISFACTION  
(EMPIRICAL STUDY ON RESERVATION PAGE OF PT. KERETA API  
INDONESIA’S WEBSITE)**

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**Abstract**

This empirical research based on improvement in transportation mode, especially train. Train is one of transportation mode that can carry hundreds of people or passenger at one time. In Indonesia, management of train is under PT Kereta Api Indonesia or PT KAI. Progress of technology particularly on ticket reservation has driven PT KAI to change their ticketing system from traditional to online ticketing by using their official website. Aim of this research is to measure passengers satisfaction based on the web quality of PT KAI reservation page. Research used questioner that spread through google drive to gain insight from passengers. Questioners also reach passengers by thread on KasKus (train user/passengers on KasKus forum), special forum of train passengers, social media as Path, Facebook, Line and also WhatsApp application. Samples of this research are by purposive sampling with total respondents 100 passengers. The only criteria for being respondent is a passenger that used online ticketing through PT KAI’s official website. This research was held for around two months. Simple Linier Regression is used as method of analysis. Based on calculation, likeness is  $Y = 3,413 + 0,451X$ . The 0,451 value shows that website quality (webqual) is positively affect to passengers’ satisfaction. Furthermore, hypothesis test show p-value for  $6.09099E-32 < 0,05$ . As conclusion, there is a relation between webqual to passengers’ satisfaction. With coefficients determination for 0.757, customer satisfaction’s (Y) is 75,7% affected by website quality. Overall, website quality for ticket reservation based on passengers’ evaluation is good. This evaluation stands for feasibility, quality for information, and interaction quality of PT KAI’s official website.

Keywords: Website Quality, Passengers’ Satisfaction, Train.

**PERCEIVED DIVERSITY, TASK CONFLICT, AND TEAM PERFORMANCE:  
A RESEARCH AGENDA TO EXAMINE THE ROLE OF TRANSFORMATIONAL  
LEADERSHIP AS A MODERATOR VARIABLE**

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**Abstract**

Team diversity becomes a fact of organizational life and a recognizable trend in organizations. Jehn, Northcraft, and Neale (1999) noted that diverse teams have to deal with their own internal conflicts, because conflict can be detrimental or beneficial to individual and team performance. Drawing from the input, process and output model of team diversity (Ilgen, Hollenbeck, Johnson, & Jundt, 2005), the article offers a research agenda to examine the relationship between perceived diversity, task conflict, and team performance. It also proposes the role of transformational leadership as a moderator variable. After the explanation of theoretical underpinnings and the hypotheses development, the proposed methodology will be presented. It includes the procedures and the proposed measurements that can be used for the research.

**Keywords:** Perceived Diversity, Task Conflict, Team Performance, Transformational Leadership, Moderator Variable

## **FACTORS SUPPRESSING EARNINGS MANAGEMENT PRACTICES: EVIDENCE FROM INDONESIA STOCK EXCHANGE**

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### **Abstract**

The purpose of this research is to give an empirical evidence regarding the effect of corporate governance mechanisms and auditor reputation on earnings management. This research uses ownership concentration, institutional ownership, managerial ownership, the composition of the board of commissioners, and size of audit committee as the proxies of corporate governance mechanisms. This research also uses the control variables such as company's size, leverage, and profitability. Earnings management in this research is measured by using conditional revenue model by Stubben (2010). The research sample consists of 186 firm-year observations of manufacturing companies which listed in Indonesia Stock Exchange for the period of 2012-2014. The purposive sampling is used to determine the sample and multiple regression analysis method is used to test the hypothesis. The result reveals that institutional ownership and managerial ownership has a positive effect on earnings management. Meanwhile, ownership concentration, the composition of board of commissioners, size of audit committee, and auditor reputation have no effect on earnings management.

**Keywords:** Corporate Governance, Earnings Management, Conditional Revenue Model, Manufacturing Companies.



## **EFFECT AGAINST ESTABLISHMENT ENDOSER AND ADVERTISING BRAND AWARENESS AND ITS IMPACT ON PURCHASE DECISION LUX SOAP PRODUCT**

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### **Abstract**

The purpose of this study was to determine the effect on the Brand Awareness Endoser Lux soap, to determine the effect of Advertising on Brand Awareness Lux soap, to determine the influence of Brand Awareness on Purchase Decision Lux soap, to determine the effect of the Purchase Decision Endoser Lux soap, to determine the effect of the Advertising Purchasing decisions Lux soap, to know Brand Awareness mediate the relationship between Endoser with Purchase Decision Lux soap, to know Brand Awareness Advertising mediate the relationship between the Purchase Decision Lux soap. The population in this study is the Dharma Andalas University Students. Samples taken as many as 100 respondents using purposive sampling technique. Data were collected through questionnaires filled out by the students, then the data were analyzed using descriptive analysis, Validity, reliability test, Regression Analysis, classic asumsi Test, Hypothesis Testing through F test and t test, and analysis of the coefficient of determination ( $R^2$ ). Based on the results of research and discussion that has been described previously as well as the problem is found, it can be concluded as follows: Endoser significant effect on Lux soap Brand Awareness, Brand Advertising significant effect on Awareness soap Lux, brand awareness significantly influence the purchase decision Lux soap, Endoser significantly influence the purchase decision Lux soap, Advertising significant effect on purchase decision soap Lux, Brand Awareness mediate the relationship between Endoser with Purchase Decision soap Lux, Brand Awareness Advertising mediate the relationship between the Purchase Decision Lux soap.

**Keywords:** Endoser, Advertising, Brand Awareness and Purchase Decision.

**INVESTIGATING THE EFFECT OF PERCEIVED SERVICE QUALITY,  
PERSONNEL AND PASSENGER INTERACTION TOWARD WORDS OF MOUTH  
WITH PASSENGER SATISFACTION AS INTERVENING VARIABLE ON  
SOEKARNO HATTA DOMESTIC AIRPORT**

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**Abstracts**

The aims of this study is to investigate: 1) Is Perceived Service Quality has positive influence on Satisfaction, 2) Is Personnel and Passenger Interaction has a positive influence on Satisfaction, 3) Is Satisfaction has a positive influence on Word of Mouth (WOM). Research object is Soekarno Hatta Domestic Airport (station 1) as business entities that provide services to the community. Questionnaires were used in data collection to the students of ABC University, major in management department, that they have visited and used Soekarno Hatta Domestic Airport (station 1). The number of respondents used is 105 students. PLS-SEM approach using in data analysis of this research with Smart-PLS program to evaluate the outer model and inner model. The result shown that Perceived Service Quality, Personnel and Passenger Interaction has positive influence on Satisfaction. While Passenger Satisfaction has a positive influence on Word of Mouth. Contribution of this study give insight to the managerial of Soekarno Hatta Domestic Airport to understand how college students perceptions of airport service quality in order to enhanced airport service and passenger satisfaction to build positive WOM.

Keywords: Perceived Service Quality, Satisfaction, WOM.  
Reference: 1967-2015

## **THE EFFECT OF TAX REFORM AND GOOD CORPORATE GOVERNANCE TO THE TAX MANAGEMENT**

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### Abstract

Information asymmetry between managers and the government, causing the manager tends to do earnings management for influence magnitude of income taxation. The application of the good corporate governance as a control and monitoring system in companies is expected to minimize the influence of tax management to income tax. This study was purposed to examine tax management before and after the tax reform, and analyzed the characteristics of tax reform and corporate governance to tax management on income tax. Research conducted on all listed company in the Indonesia Stock Exchange Pre-Tax Reform (2008-2010) and Post-Tax Reform (2011-2014), except mining sector, agriculture sector, financial sector, and construction sector, with a total observation is  $\pm 100$  firms per year. Methods of research using logistic regression panel data using STATA 12.

Keywords: Good Corporate Governance, Tax Reform, Tax Management.

## **INFLUENCE ON DEMOGRAPHIC FACTORS INTEREST IN ENTREPRENEURSHIP IN STUDENTS FACULTY OF ECONOMIC DHARMA ANDALAS PADANG**

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### **Abstract**

Indonesia faced the problem of limited job opportunities for college graduates with the increasing number of unemployed intellectuals lately. One of the efforts to accelerate the increase in the number of entrepreneurs in the country are planting mindset and entrepreneurial spirit in college students through increased cognitive skills and soft skills. The development of entrepreneurship in higher education is expected to give birth to intelligent entrepreneurs or scholars-minded scholars entrepreneurs. Universitas Dharma Andalas is one of the colleges in the Padang city that has a syllabus of subjects in the field of entrepreneurship. Students are required to follow the course of innovation and entrepreneurship followed by entrepreneurial practices, so hopefully with the entrepreneurial practice Dharma Andalas University students have a desire to entrepreneurship. formulate research entitled Influence of demographic factors on student interest in entrepreneurship at the Faculty of Economics and Business, University of Dharma Andalas, Padang. This type of research is explanatory. This research was conducted at the Faculty of Economics and Business, University of Dharma Andalas which is located street sawahan No. 103 intersection emotion Padang, Variables, composed of elements of age, gender, education, and economics as well as interest in entrepreneurship, the sample amounted to 93 people with a population of 1302 people with the sample collection technique using the formula slovin. the results illustrate that age, sex, education and the economy partially or jointly (simultaneously) a positive influence on student interest in entrepreneurship at the University of Dharma Andalas.

**Keywords:** Demographic Factor, Entrepreneurial Interests.

## **ABSORPTIVE CAPACITY OF TEXTILE HOME INDUSTRIES IN KIARACONDONG VILLAGE - BANDUNG, FACING THE ASEAN ECONOMIC COMMUNITY 2016**

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### **Abstract**

Micro, Small and Medium Enterprise (MSME) were directly or indirectly impacted by ASEAN Economic Community. MSME had to compete with other MSME from abroad with cheap labor and raw material. This paper will conduct to textile artist and tailor whom struggle on imported cheap product and good quality. How they can survive in this competition? Are they capable to pursue the same quality and same price? Absorptive capacity, Cohen & Levinthal (1990), determine the survive ability through internal or external technology or ideas. This paper will find the relationship between absorptive capacity of home industries or tailors and the capability to facing the ASEAN Economic Community.

Keywords: Absorptive Capacity, MSME, Technology, Idea.