



14th INSYMA
International Annual Symposium on Management

A Big Push to World-Class Tourism: Strategic Analysis & Opportunities



BIG PUSH TO WORLD-CLASS TOURISM: Strategic Analysis & Opportunities

Department of Management
Faculty of Business and Economics
Universitas Surabaya

EC Building 1st Floor
Jl. Raya Kalirungkut, Surabaya, 60293
Ph: +62 31 2981139 | Fax: +62 31 2981231
email: ubayainsyma@gmail.com

ISBN 978-602-73852-1-4



Proceeding 14th International Annual Symposium on Management
Tanjung Pinang, Riau Islands, Indonesia | March 3rd - 4th, 2017

Member of:



Co-host:



HINDU UNIVERSITY
OF AMERICA



PROCEEDING

**The 14th UBAYA International Annual Symposium on
Management**

**A BIG PUSH TO A WORLD-CLASS
TOURISM: STRATEGIC ANALYSIS
& OPPORTUNITIES**

Tanjung Pinang, Riau Islands, Indonesia
3rd-4th March 2017

Department on Management
Faculty of Business and Economics, Universitas Surabaya,
Surabaya, Indonesia

Proceeding

The 14th UBAYA International Annual Symposium on Management

A BIG PUSH TO A WORLD-CLASS TOURISM: STRATEGIC ANALYSIS & OPPORTUNITIES

Editors:

Dudi Anandya, Dr.
Arif Herlambang, M.Si.

Layout and Cover Designer:

Edithia Ajeng P, SE.

Reviewers:

Candra S. Chayadi, Ph.D. (School of Business, Eastern Illinois University)
Dudi Anandya, Dr (Universitas Surabaya)
Joniarto Parung, Ph.D, Prof. (Universitas Surabaya)
Ning Gao, Ph.D. (Manchester Business School)
Wahyu Soedarmono, Ph.D. (Research Analyst, The World Bank, Jakarta)
Yuanto Kusnadi, Ph.D. (City of Hongkong University)

Published by:

Department Of Management, Faculty Of Business & Economics
Universitas Surabaya
Jl. Raya Kalirungkut
Surabaya, Indonesia 60293
Phone : +62-31-2981139
Fax : +62-31-2981239

ISBN: 978-602-73852-1-4

Copyright © 2017 Department of Management, Faculty of Business &
Economics, Universitas Surabaya

FOREWORD

We are delighted to welcome you to 14th International Symposium on Management (INSYMA) Tanjung Pinang, Riau, Indonesia. The high quality of the papers and the discussion represent the thinking and experience of researchers, academics and practitioners in the particular fields. Their contributions helped to make the conference as outstanding as it has been.

This proceeding is a compilation of papers submitted for the 14th International Symposium on Management (INSYMA) conducted by the Department of Management, the Faculty of Business and Economics, University of Surabaya (UBAYA) themed “**A BIG PUSH TO WORLD-CLASS TOURISM: STRATEGIC ANALYSIS AND OPPORTUNITIES**”. The conference organizers have put together both the latest research and provide an opportunity to make friendship and new acquaintances.

The 14th INSYMA is a means for participants consisting of researchers, academics and practitioners to have a discussion forum. The event is expected to enable participants in sharing initiatives, ideas and efforts from the results of research and discussion concerning how to create a Big Push in a strategy to deal with all the challenges and find opportunities in the tourism industry of each country to be a world-class tourism.

In this opportunity, we would like to say that we are greatly honored by all presenters and participants’ presence both from Indonesia and from other country. We would like to share our grateful to the Sponsorship and partnership in this 14th INSYMA. This theme represents strategic analysis and opportunities of implementation that will extend far beyond the sector, as tourism enhances province’s reputation as a premier destination to visit, invest, work–live, and integration with the global community. The strength of tourism destination product will be counted and will continue to find ways how economic integration in tourism

sector can achieve the sustainability of: growth of economic, prosperity and welfare to all countries.

Finally, we would like to thank the researchers for their willingness to share their research and ideas. Without their efforts, this proceeding would not possible. The committees and editors deserve special thanks for their outstanding effort in reviewing and preparing the event and manuscripts for publication. We hope that this compilation of papers can enrich our perspective in Tourism strategic analysis and opportunities.

Tanjung Pinang, March 3rd, 2017
Prita Ayu Kusumawardhany
Chairwoman of 14th INSYMA

CONTENTS

FOREWORD	iii
CONTENTS	v

FINANCE & ACCOUNTING

1. THE INFLUENCE
OF FINANCIAL KNOWLEDGE,
FINANCIAL CONFIDENCE, AND INCOM
E ON FINANCIAL BEHAVIOR AMONG
THE WORKFORCE IN JAKARTA
Agus Zainul Arifin, Kevin, Halim Putera Siswanto 3
2. THE EFFECT OF PROFITABILITY,
TANGIBILITY, SIZE, GROWTH AND
LIQUIDITY TO LEVERAGE OF
BUSINESS ENTITIES LISTED IN
INDONESIA STOCK EXCHANGE ON
PERIOD 2011-2015
Ayrin Corina, Werner RiaMurhadi, Liliana Inggrit Wijaya 4
3. THE EFFECT OF FIRM FUNDAMENTAL
FACTORS ON CAPITAL STRUCTURE
OF CEMENT AND CHEMICAL
INDUSTRIES LISTED IN INDONESIA
STOCK EXCHANGE
D. Agus Harjito, Robert Oktama 5
4. THE INFLUENCE OF CORPORATE
GOVERNANCE, CAPITAL STRUCTURE

65. BUDGETING PARTICIPATION,
ORGANIZATIONAL COMMITMENT
AND QUALITY OF SERVICE
Candra Sinuraya 88
66. MALUKU’S TOURISM DEVELOPMENT:
AN ANALYSIS OF TOURIST
DESTINATION IN AMBON
Charly Hongdiyanto 89
67. STUDENTS’ CHALLENGES IN
MAXIMIZING ENTREPRENEURSHIP
CAPACITY
Rachmasari Devi 90
68. LAMLIFEW: A CULTURAL
COMMUNITY-INITIATED MUSEUM IN
THE SOUTHERN EDGE OF THE
PHILIPPINES
Joan Christi Trocio 91
- 69. HEALTH AND WELLNESS TOURISM : A
STRATEGIC PLAN FOR TOURISM
ENTREPRENEURSHIP
Leonardi Lucky Kurniawan 92**
70. THE NGHINH ONG FESTIVAL IN GO
CONG DISTRICT, TIEN GIANG
PROVINCE
(A PERSPECTIVE OF TOURISM
CULTURE)
Nguyen Thi Le Hang, Tran Thi Kim Anh, Cao Thanh Tam 93
71. SUSTAINABILITY DEVELOPMENT
REPORTING: FIRMS’
CHARACTERISTICS AND

	SHAREHOLDERS VALUE, INDONESIA CASE	
	Fr. Ninik Yudianti	95
72.	TRI HITA KARANA AS PHILOSOPHY OF PROPONENT SUSTAINABLE SPIRITUAL TOURISM IN BALI	
	Ni Wayan Novi Budiasni, Ni Luh Eka Ayu Permoni, Ni Made Rianita, I Gusti Made Oka Astana	97
73.	TOURISM INDUSTRY AS ECONOMIC DRIVER IN EAST JAVA	
	nurul istifadah	99
74.	COUNTING CULTURE: FLOWS AND FLAWS OF CULTURAL STATISTICS IN SOCIAL AND NON-MARKET CULTURAL PRODUCTIONS	
	Assoc. Prof. Ricamela S. Palis	100
75.	“WEEKEND TOURISM” - AN ORIENTATION OF TOURIST DEVELOPMENT IN VIETNAM ON THE CONTEXT OF ASEAN COMMUNITY (CASE STUDY OF BINH DUONG PROVINCE)	
	Assoc Prof. Dr Phan Thi Hong Xuan	101
76.	GLOBALIZATION TOURISM PROMOTION, CULTURE, NATURAL TOURISM OBJECTS, HOME INDUSTRY, LOCAL PRODUCTS, INFRASTRUCTURE, AND SERVICES.	
	Seno H Putra	102

77. “CULTURAL TOURISM”
THE RISK INVOLVED, POSSIBLE
CONFLICTS AND CHALLENGES IN A
MULTI-RELIGIOUS -
MULTI CULTURAL COUNTRIES”

Yashwant Pathak, Adi Prasetyo Tedjakusuma

103

HEALTH AND WELLNESS TOURISM : A STRATEGIC PLAN FOR TOURISM ENTREPRENEURSHIP

Leonardi Lucky Kurniawan
Polytechnic of Ubaya, Surabaya
email: leonardi@staff.ubaya.ac.id

Abstract

Travel and tourism industry plays an important role in business development. The 2012 statistics from World Travel and Tourism Council reports that tourism generated 9.8 % of global GDP (Global Domestic Product) and supported 284 million jobs, equal to 4 in 11 jobs in global economy. The report also states that travel and tourism industry continues to make vital contribution to the economic strength and social development of the world.

In Indonesia tourism industry is growing and has recently attracted more and more people - not only business people but also tourists. People travel for various objectives and reasons, one of which is for health. In many other countries, health and wellness tourism is one of the fastest growing segments of the global tourism market. According to the Global Wellness Tourism Congress (GWTC), health tourism is a near half-trillion dollar market, representing 14% of total global tourism revenues (\$3.2 trillion) overall (New Study Reveals Wellness Tourism, 2013). Malaysia, Thailand, Singapore and India are the most popular destinations for health and wellness tourism in Asia. Surprisingly, many of the tourists visiting those countries come from Indonesia. Health and wellness tourism is a potential opportunity for developing tourism entrepreneurship in Indonesia. It is ironical that, despite the fabulous nature, Indonesia is not ready for developing the health and wellness tourism. Apart from that, very limited research has been done in this area.

This paper focuses on identifying factors which suppress the development of health and wellness tourism in Indonesia and seeks to suggest opportunities for improvement. The paper aims to raise the awareness of the power of health and wellness tourism for economic growth or of the potential opportunities it offers and to elaborate strategic plan for nurturing tourism entrepreneurship in Indonesia through health and wellness tourism.

Keywords: health and tourism industry, potential opportunities, strategic plan for nurturing tourism entrepreneurship