

# Does Religious Orientation Matter? Reassessing the Role of Brand Credibility and Customer Loyalty on the Controversial Brand in Emerging Market

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**ABSTRACT:** This study Indonesia is a country with a Muslim-majority population. Halal labels on products and services, especially on food, become essential things to consider in food consumption. Food products that do not have a halal label will certainly cause consumer doubts and become a controversial brand for Muslim consumers in Indonesia. Controversial brands often have high brand credibility in the community in terms of popularity, but do not have a halal label. This study aims to investigate the role of religious orientation, brand credibility, and customer loyalty to controversial brands of food products. Using survey techniques, data obtained from 170 respondents were processed and analyzed using Structural Equation Modeling (SEM). The analysis showed that customer loyalty was influenced by brand credibility, while brand credibility was formed by the positive influence of trustworthiness and perceived quality. Religious orientation moderated the influence of trustworthiness and perceived quality on brand credibility.

**Keywords:** Halal, Religious Orientation, Brand Credibility, Customer Loyalty

## 1 INTRODUCTION

The customer is the central concept that underlies the modern marketing paradigm (Hoekstra et al., 1999). All new marketing activities strive to build relationships with customers by offering superior value and achieving customer satisfaction, which, in turn, builds customer loyalty (Kotler & Armstrong, 2018: 28). Porter (1979) revealed that customers have bargaining power in forming competition in the industrial world. Companies that fail to manage good relationships with customers will be unable to compete in the industrial world, especially in the industrial era 4.0, which prioritizes fast services through the use of technological developments.

Companies are required to be capable of meeting the needs and wants of consumers and ensuring customer satisfaction in order to continue to grow and develop. The performance of the products offered must be able to provide value to consumers following the intended target market. Product performance that fails to meet customer expectations will have a direct or indirect impact on brand credibility and customer loyalty (Alam et al., 2012).

In Indonesia, Muslims, as the majority of its population, can be seen as a business opportunity that can be maximized. In the food product business, marketers should understand the very sensitive and

important norms for the Muslim community regarding consumption, namely halal certification and labels. The halal label will guarantee that food products are fit for consumption and will undoubtedly increase the preferences of Muslim consumers. In this case, religious orientation takes a role in evaluating the products that will be consumed by consumers.

In practice, there are also popular food products in the community but do not yet have a halal label. In this study, product brands with these conditions are categorized as controversial brands. This study replicates the research of Alam et al. (2012) with modifications to the measurement. The research aims to reveal the role of religious orientation, brand credibility, and customer loyalty in the context of food products that do not yet have a halal label, but are popular and widely consumed by the general public, both Muslim and non-Muslim consumers. Researchers only limit the response of Muslim consumers to controversial food products that do not yet have a halal label.

The research model was based on two main theories, namely the Theory of Planned Behavior/TPB (Ajzen, 1991) and Social Identity Theory/SIT (Tajfel & Turner, 1986). TPB is one of the fundamental theories that is widely used in predicting consumer behavior. Customer loyalty as a form of consumer be

havior in this study was formed by individual evaluations of brand credibility, trustworthiness, and perceived quality. Referring to SIT, consumers try to identify their behavior and environment based on their social class. One of the intended social classes can be formed by religious orientation. Religious orientation in this research model is the identification of consumers in certain social groups to evaluate the controversial brands that they consume.

### 1.1 Brand Credibility

Brand credibility is a variety of characteristics that shape the integrity of a brand in consumer perception (Alam et al., 2012). The various characteristics referred to brand reliability in showing product performance that matches the reality with the promised features through marketing communications.

Erdem and Swait (2004) stated that trustworthiness is an important dimension that positively influences brand credibility. Referring to Maathuis et al. (2004), trustworthiness shows the extent to which an object is considered as a legitimate source. The perception of customer trustworthiness in the brand context shows the level of customer evaluation that a brand has a willingness to always provide product performance in accordance with what is promised. Trustworthiness in a brand will encourage credibility in the brand (Keller & Aaker, 1992). The higher the customer's trustworthiness in a brand, the higher the brand credibility.

Perceived quality is a customer's perception of brand excellence that has a positive effect on brand credibility (Ng et al., 2013). Customer perceptions about the quality of a product brand serve as a reliable indicator of product performance. Consumer assessment of the overall superiority of a product shows the essence of perceived quality (Zeithaml, 1988), which, in turn, encourages brand credibility (Ng et al., 2013). The better the brand quality perceived by consumers, the higher the brand credibility. Based on the description of brand credibility, the first and second hypotheses are proposed as follows: H1: Trustworthiness has a positive effect on brand credibility.

H2: Perceived quality has a positive effect on brand credibility.

### 1.2 Customer Loyalty

Customer loyalty refers to the commitment held by customers to repurchase or re-subscribe a product or service consistently in the future (Oliver, 1999). In marketing reality, consumers tend to choose brands

with high credibility compared to brands with low credibility. Sweeney et al. (1999) revealed that good brand credibility would encourage consumers to be loyal to the brand. That is, the higher the brand credibility, the higher the customer loyalty. Thus, the third hypothesis is proposed as follows:

H3: Brand credibility has a positive effect on customer loyalty.

### 1.3 Religious Orientation

Simply, religious orientation means religious values that underlie a person's thoughts, concerns, or tendencies. Religious orientation can influence customer preferences and even purchase decisions (Alam et al., 2012). Consumers will tend to assess brand credibility based on religious orientation considerations. Religious orientation is also used as a consideration in repurchasing a brand, in addition to other considerations. Referring to the development of the hypothesis in the previous description regarding the formation of brand credibility and customer loyalty, the religious orientation acts as a moderator of these relationships. Thus, the hypotheses stating the role of moderating religious orientation are proposed as follows:

H4: Religious orientation moderates the effect of trustworthiness on brand credibility.

H5: Religious orientation moderates the effect of perceived quality on brand credibility.

H6: Religious orientation moderates the effect of brand credibility on customer loyalty

## 2 RESEARCH METHODS

Researchers conducted a construct causal research in order to achieve the research objectives. Research variables were identified in a causal relationship based on theory (Zikmund et al., 2013: 54) to explain the empirical phenomena under study (Cooper & Schindler, 2011: 141). The variables of trustworthiness, perceived quality, and brand credibility acted as cause variables. The customer loyalty variable acted as an effect variable and religious orientation as a moderating variable.

All research variables were measured by adapting Alam et al. (2012) research, except for religious orientation variable. The religious orientation variable was measured by adapting Alam et al. (2012) and Darvyri et al. (2014) researches. Measurement of all research variables used a 5-point Likert scale with a range of 1 (strongly disagree) to 5 (strongly agree). The research respondents were 170 people obtained

through purposive sampling techniques. Purposive sampling technique allows researchers to obtain a sample of respondents that is in accordance with the criteria set by researchers (Cozby & Bates, 2012: 152). Research respondents were selected based on several criteria, namely aged minimum 18 years old, possessed a minimum education level of high school, Muslim, and having knowledge about food products that do not yet have a halal label but still consume them.

The research data were processed and analyzed with SEM techniques to test the research hypothesis. Referring to Anderson and Gerbing (1988), SEM analysis techniques are carried out in two stages, namely measurement models and structural models. The role of moderation in SEM techniques testing used the model proposed by Ping (1995).

### 3 RESULT AND DISCUSSION

The running model of final measurement that contains all valid measurement items is shown in Table 1. Goodness-of-Fit (GoF) measurement model shows good model criteria ( $\chi^2 / df = 1.793$ , RMSEA = 0.069, TLI = 0.884, and CFI = 0.894). The measurement model shows the measurement construction of the variables used in the study. Simply stated, the measurement model shows the validity and reliability of measuring the research variables. The validity of a variable measurement item is indicated by the value of the minimum standardized factor loading ( $\lambda$ ) or the Average Variance Extracted (AVE) value of 0.5 (Hair et al., 2010: 709). Good research variable reliability is indicated by the value of Construct Reliability (CR) of at least 0.7 (Hair et al., 2010: 710). Based on the results of the measurement models in Table 1, the minimum  $\lambda$  value obtained was 0.515, and the minimum CR value was 0.815, meaning that the construction of the measurement of research variables has met the criteria of good validity and reliability, therefore it can be continued to the hypothesis testing stage through the running structural model.

Table 1. Results of measurement models

Variable	Std. factor loading ( $\lambda$ )	AVE	CR
Trustworthiness (TW)			
TW1	0.783		
TW2	0.707		
TW3	0.773		
TW4	0.766	0.586	0.919
TW5	0.806		
TW6	0.724		
TW7	0.749		

TW8	0.811		
Perceived quality (PQ)			
PQ1	0.734		
PQ2	0.797	0.582	0.847
PQ3	0.773		
PQ4	0.745		
Brand credibility (BC)			
BC1	0.555		
BC2	0.791		
BC3	0.822	0.553	0.895
BC4	0.730		
BC5	0.784		
BC6	0.781		
BC7	0.708		
Customer loyalty (CL)			
CL1	0.699		
CL2	0.805		
CL3	0.782		
CL4	0.754	0.554	0.908
CL5	0.794		
CL6	0.692		
CL7	0.685		
CL8	0.733		
Religious orientation (RO)			
RO3	0.515		
RO4	0.635		
RO5	0.619	0.475	0.815
RO6	0.839		
RO7	0.788		

GoF at the structural stage of the research model has met the criteria of good fit ( $\chi^2 / df = 1.786$ , RMSEA = 0.068, TLI = 0.885, and CFI = 0.895), so it is worth to be interpreted further. The results of hypotheses testing in the structural model are shown in Figure 1 and Table 2 below.

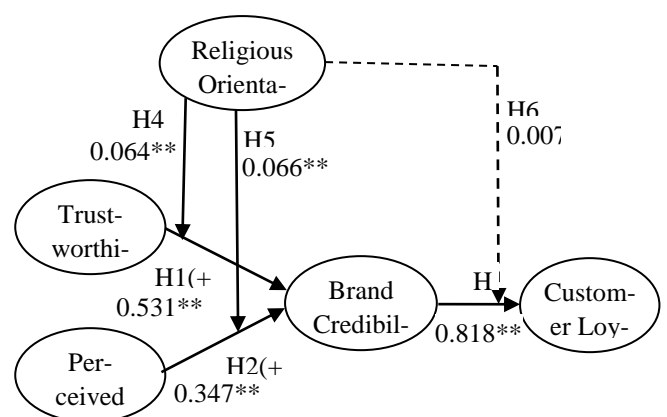


Figure 1. Results of structural model testing \*\*\* $p \leq 0.001$ . The number shown shows the standardized estimate value. Dotted lines indicate insignificant paths.

Referring to the results of the hypothesis testing in the structural model shown in Figure 1 and Table 2, all research hypotheses were supported by empirical data, except for the role of moderating religious

orientation in the effect of brand credibility on customer loyalty (H6).

Table 2. Summary of the results of the research hypothesis test

Relationship between variable	Std. estimate ( $\beta$ )	Critical ratio (C.R.)	$p$	Remarks
TW $\rightarrow$ BC	0.531	6.185	***	H1 supported
PQ $\rightarrow$ BC	0.347	3.982	***	H2 supported
BC $\rightarrow$ CL	0.818	7.399	***	H3 supported
<u>RO Moderation.</u>				
TW $\rightarrow$ BC	0.064	5.525	***	H4 supported
PQ $\rightarrow$ BC	0.066	6.504	***	H5 supported
BC $\rightarrow$ CL	0.007	0.561	0.575	H6 not supported

\*\*\* $p \leq 0.001$ . CL = Customer loyalty; BC = Brand credibility; TW = Trust-worthiness; PQ = Perceived quality; RO = Religious orientation.

Trustworthiness and perceived quality had a positive effect on the formation of brand credibility. Trustworthiness had a positive influence on brand credibility ( $\beta = 0.531$ ,  $p \leq 0.001$ ), higher than the influence of perceived quality ( $\beta = 0.347$ ,  $p \leq 0.001$ ), H1 and H2 are supported. This is consistent with the arguments of Erdem and Swait (2004) that trustworthiness is the most critical dimension that influences brand credibility.

In H3, the positive influence of brand credibility on customer loyalty is also supported by empirical data ( $\beta = 0.818$ ,  $p \leq 0.001$ ). The role of religious orientation moderation in H4 ( $\beta = 0.064$ ,  $p \leq 0.001$ ) and H5 ( $\beta = 0.066$ ,  $p \leq 0.001$ ) are also supported by empirical data. Supporting the role of moderation on H4 and H5 with a positive standardized estimate ( $\beta$ ) shows that moderating religious orientation reinforces the positive influence of trustworthiness variable on brand credibility (H4), and perceived quality variable on brand credibility (H5). The religious orientation of the consumer becomes a consideration in evaluating brand credibility so that it plays a role in strengthening the influence of trustworthiness and perceived quality on brand credibility, which is in line with Alam et al. (2012). However, the role of religious orientation is not apparent in the influence of brand credibility on customer loyalty. Customers tend to be loyal to a brand because it is driven by evaluating high brand credibility (H3), without considering a meaningful religious orientation

## 4 CONCLUSIONS

The results of the study explained that customer loyalty is positively influenced by brand credibility. Products that have high brand credibility will encourage the creation of customer loyalty, without considering a meaningful religious orientation from consumers.

Furthermore, trustworthiness, perceived quality, and religious orientation play a role in establishing brand credibility. Brand credibility is directly affected by trustworthiness and perceived quality by moderating religious orientation. Consumer religious orientation will strengthen the direct influence of trustworthiness and perceived quality on the formation of brand credibility. In order to increase brand credibility, marketers need to consider efforts that can improve consumers' sense of religious orientation, for example, halal labeling. In the context of industry 4.0, the positive efforts of these marketers can be communicated quickly through various social media. Giving halal labels on products can be immediately known and appreciated positively by consumers. An excellent religious orientation will strengthen the influence of variable trustworthiness and perceived quality on brand credibility. High brand credibility is ultimately expected to create customer loyalty, which will provide profits for business people.

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This research aims to determine the influence of CSR and financial performance on corporate value through intellectual capital. Sample in this study were 12 State-owned companies listed on the Indonesia Stock Exchange over the 2013–2017 period. The data used in this research was secondary data in the...

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### Proceedings Article

## The Influence of Organizational Citizenship Behavior, Continuance Commitment, Emotional Intelligence, and Spirituality on Performance

A. Hakim, A.Y. Pristika

The research aims to describe and analyze the influence of emotional intelligence and spiritual intelligence on nurse performance with organizational citizenship behavioral and continuance commitment as the intervening variable. The population used was all nurses of Columbia Asia Semarang Hospital. Sampling...

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### Proceedings Article

## Fraud Pentagon as a Measurement Tool for Detecting Financial Statements Fraud

K. Fuad, A.B. Lestari, R.T. Handayani

Financial statement fraud is a fundamental problem for companies, and it requires various efforts to prove fraud. Companies that are indicated to do financial statement fraud can be one of the reasons for investors to hesitate in investing. Financial statement fraud has a long-term effect that is detrimental...

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### Proceedings Article



## The Formation of Customer Satisfaction in Social Media, the Role of Frequency, and Duration of Use

D. Anandya, Indarini, A.T. Septiani

This study aims to determine the effect of frequency, duration, relevancy, and brand community on satisfaction in Instagram social media users in Surabaya. This study used a quantitative approach with SEM (Structural Equation Model) was used for data analyses and AMOS 22.0 program was used for data processing....

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### Proceedings Article

## Supply Chain Management Practice in Creative Industries

L. Kartikasari, Hendar

Supply chain performance effectiveness helps to provide many direct and indirect benefits for suppliers and manufacturing companies where it represents the ability to invent and produce solutions that add more value to customers, distributors, and other parties. The purpose of this research is to examine...

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### Proceedings Article

## Is the Stock Option Effective to Maintain Key Management? Evidence from Indonesia Listed Companies

Y.K. Feliana, F. Lianggono

Management stock option is a form of compensation which has a hypothetical function to maintain key management, that in the end, the goal is improving company performance. This study aims to prove the

hypothesis using Indonesia listed companies' data over the 2012–2016 period. The turnover rate measures...

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### Effect of Use of Mobile Banking on the Student's Satisfaction and Loyalty

J.D. Trisnawati

This study aims to measure the main factors that could predict the use of mobile banking as well as how to use such a system that could contribute to both customer satisfaction and customer loyalty. This study combines two models, i.e., UTAUT2 and D&M IS Success Model. An empirical study was conducted...

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### Factors Affecting the Financial Performance of Companies Based on Agency Theory

A. Herlambang, W.R. Murhadi, T. Andriani

This study examines the factors that influence a company's financial performance based on agency theory. There were 5 independent variables used in this study, namely institutional ownership, insider ownership, board size, company size, and debt ratio, as well as the dependent variable, namely the company's...

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### The Influence of Transformational Leadership, Organizational Climate, and Job Stress on Competence, Work Motivation, and Performance

A. Kusmaningtyas

This study aims to analyze the influence of transformational leadership, organizational climate, and job stress on competence, work motivation, and performance of lecturer in the province of East Java, Indonesia. The research method used in this study was a descriptive explorative that aims to find new...

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## Proceedings Article

### The Role of Knowledge Management Capability and Digital Ecosystem to Enhance Digital Transformation for SMEs

Nurhidayati

Small Medium Enterprises (SMEs) have a significant role in the economic growth of the nation, but some issues have already existed. Lack of human resources, competitiveness, and many more are examples. In the recent era, SMEs have the opportunity to develop their potential human resources by exploring...

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## Proceedings Article

### Integrated Financial Technology Model on Financing Decision for Small Medium Enterprises Development

Mutamimah, Hendar

Access to capital is one of the biggest obstacles for Small Medium Enterprises (SMEs) in Indonesia because SMEs do not have adequate collateral, high-interest costs, and complicated procedures. In this digital era, one form of financing is Peer to Peer Lending, where financial technology (fintech) corporation...

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### Dynamic Capabilities for SME's: Ready to Change and Cloud Service Role Toward Digital Business

C. Suhendi, M. Nugroho, H.B. Yahya, A.S.M. Zahari

The company will have dynamic capabilities if the cloud service and readiness to change are excellent. Companies will have high dynamic capabilities if they have the readiness to accept changes in the digital era (readiness to change). This study aims to examine the role of cloud services and readiness...

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#### Proceedings Article

### Financial Technology Optimization in the Development of MSMEs with Spotlight Phenomenology

Suhartono, M. Suwandi, A.Y.M. Bayan, A.L.K. Taufiq

Utilization of information technology such as fintech (financial technology) and internet networks can help develop Micro-Small-Medium-sized enterprises (MSMEs) businesses. The purpose of this study to determine the role that is presented by fintech for informal businesses, namely MSMEs. Research data...

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### Enhancing the Innovation Capability Through Knowledge Management Capability and Networking

H. Sulistyono

The innovation capability of companies and SMEs greatly determines performance and competitive advantage in a rapidly changing global environment. This condition requires companies and SMEs to increase their knowledge to create faster innovation capability. Good knowledge management capability in companies...

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### CSR Reporting: Perspective of Female Audit Committee Having Financial Expertise

P.A. Widyasari, N.F. Ayunda

This paper contributes to the evidence that identified gender and skill affect organizational and business practices. This research combines two characteristics of the audit committee, namely gender and financial expertise, as one perspective. The research aims to analyze whether the presence of the...

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### Future of Job Market in the Fourth Industrial Revolution

P.N. Hoang, B.T.T. Trang

In the fourth industrial revolution era, artificial intelligence (AI) technologies are rapidly developed and will influence our lives and societies in many ways. In addition, AI technologies can work together with other technologies such as the internet of things, 3D printing, block-chain, and quantum...

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#### Proceedings Article

### Factors Influencing Carbon Emission Disclosure in Mining Companies of Indonesia

Winarsih, D.A. Supandi

The research aims to analyze the influence of Proper rank, company size, profitability, leverage, and media exposure on Carbon Emission Disclosure of mining companies in Indonesia. The Carbon Emission Disclosure measurement used a checklist from Choi et al. (2013) research, which was developed from the...

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### The Influence of Management Control System, Encouragement of Environmental Management, and Proactive Environmental Management on Carbon Emission Efficiency

M.J. Shodiq, H. Fauzi, I. Ghozali

The efficiency of carbon emissions in the production process contributes significantly to restrain the rate of global warming, and it is strongly

correlated with industrial behavior. Therefore, this research was done to explore the dominant factors that influence the behavior of carbon emissions efficiency....

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#### Proceedings Article

### Relationship Network and Business Model Innovation of Start-Up Companies in the Context of Industrial Revolution 4.0: An Evidence from Vietnam

T. N. Ghi, N. T. P. Anh, N. Q. Thu., N. Q. Huan

In the starting phase, despite incentives of government support policies and related entities' supports, startup companies face many difficulties in accessing external information and resources to innovate current business models. The role of management resources in building relationship networks to...

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### The Improvement Strategy of Tax Compliance from MSME Sector in Indonesia

P. Wijayanti, N. Saraswati, I. Kartika, Mutoharoh

According to the Organization for Economic Co-operation and Development (OECD), the Indonesia Tax ratio in 2017 was the lowest compared to other countries in Asia-Pacific. Meanwhile, the tax ratio in 2018 was 11.6% lower than the middle-income country for 17.7%. This indicates that the level of tax compliance...

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### Last-Mile Logistics in Vietnam in Industrial Revolution 4.0: Opportunities and Challenges

D. T. Phuong

Industrial Revolution 4.0 is taking place quickly and vigorously. It has a widespread impact on all sectors, such as industry structure, supply, and demand of the labor market. In the logistics and supply chain industry, Industrial Revolution 4.0 changes the way of management related to activities such...

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### The Effect of Product Placement on Customer Interests in Mediation by Brand Awareness

E. Pancaningrum, T. Ulani

This research is motivated at this time a lot of product advertisements placed in a soap opera. The test of this study is to determine the effect of product placement on consumer buying interest and brand awareness as a mediating variable. The sample in this study was 100 respondents loyal viewers of...

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#### Proceedings Article

### Cooperative Management Through Standard Operational Management and Standard Operating Procedures to



## Improve the Performance

E. Wuryani, H. Harti

The purpose of this study is to determine the management of cooperative through SOM and SOP in improving performance. The research method used a qualitative approach, with data collection based on primary data through interviews and secondary data in the form of organizational structure, financial reports,...

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### Proceedings Article

## Measuring Economic Growth Through National Income Elasticity

M.S. Sundari, M. Ariani

In the Industrial Revolution Era 4.0 all countries must face increasingly fierce competition from the flow of goods/services, labor, and capital. Exports and investments are the keys to national economic growth. All of this will affect the amount of national income, which will determines the size of...

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## Factors that Affect the Debt Ratio of Internationalized Nonfinancial Firms

Y.N. Handjaja, B.S. Sutejo, D. Marciano

This study aims to examine the influence of firm-related factors on the debt ratio as well as the influence of firm-related factors on the non-financial firms listed on the Indonesia Stock Exchange (IDX) over the 2013–2017

period. These factors, including internationalization, firm size, profitability,...

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### Abnormal Return Testing Before and After the Earnings Announcement

B.S. Sutejo, M. Utami

This study examines the existence of abnormal returns on the days before and after the annual earnings of stocks in the IDX 30 index over the 2017 – 2019 period. This study used the event study method to observe abnormal returns of stocks in the IDX 30 index at six days before and six days after the...

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### Memo as Wish Fulfillment for Me and Our Savior: A Case Study on SOEs in Indonesia

R.E. Wijaya, E. Andajani

A memo is a form of informal information that lives within a company. The memos arise because of information needs that unfulfilled by current information systems. This research seeks to explore the role of parties involved in the use of memos in one SOE in Indonesia. In this case, the researchers deeply...

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# Diversification, Bank Risk, and Efficiency on Sharia Banking in Indonesia

Anggraeni, Basuki, R. Setiawan

The study aims to analyze the effect of asset diversification, bank risk, and bank size moderated by the ownership structure and board of Commissioners on the level of efficiency in Sharia banking in Indonesia. The study was conducted on 13 Sharia banks with the observation period in 2010–2017. The results...

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# How do Exports and Imports Distress Foreign Exchange Reserves in Indonesia? A Vector Auto-Regression Approach

S. Hariadi, A.Z. Tayibnapis, N. Irawati

IMF conveyed that Indonesia's foreign exchange (FX) reserves grasped 123.283 billion US \$ in 2018 and ranked 21st in the world (China was the highest with 3.103 trillion US \$ and Somalia was the lowest with 30 million US \$). FX reserves are imperative indicators in international trade that form the fundamental...

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# The Economic Impact of Corporate Social Responsibility

R. Eriandani

This study aims to examine the relationship between socially responsible

investment and future company performance. Socially responsible investment is carried out with various objectives, depending on the actors and their preferences. Good management theory explains that social investment can build trust,...

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### Producing Millennial Generation Leaders in Addressing Change and Meeting the Challenges of the Industrial Revolution 4.0

M.E.L.K. Widjaja

The millennial generation is the next generation that dominates the workplace and future generations faced with many uncertainties in technology, society, and the workplace as well as business challenges. The industrial revolution 4.0 has demanded leadership to rethink the role of the millennial generation...

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### Business Model Innovation in the Digital Network Era and Its Impact on Human Resource Empowerment

M.E.L.K. Widjaja

The 4.0 industrial platforms is a complex topic. Standards and norms for industrial sectors need to be combined with specific technical specification support. The presence of the internet and new mobile devices with new applications has significantly changed today's purchase behaviors. Leading companies...

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### Proceedings Article

## The Effect of Celebrity Endorsers on Purchase Decisions on the Fait Hijab Online Shop on Instagram

A. D. Aprilia, N. Hidayati

This research is done due to an increase in Fait Hijab's online shop earnings on Instagram. This study aims to determine and explain the effect of celebrity endorsers on Purchasing Decisions on Fait Hijab online shop consumers on Instagram. The study used explanatory research methods carried out through...

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## DEA as an Alternative Instrument of Performance Measurement: A Case Study of Five Sidoarjo Small-Sized Enterprises on December 2018

B. Budiarto, F.R. Djumadi

DEA, as a linear programming development, is based on the technique of measuring the relative performance of multiple inputs and outputs. DEA is now one of the alternative instruments that is often used in measuring the performance of economic activity units. The indicator is technical efficiency. Technical-efficiency...

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## The Effect of Illiquidity on Stock Return on the Indonesia Stock Exchange

E. Ernawati, A. Herlambang

This research is the development of research that has been done by Nanlohy et al. (2018). Nanlohy used the object of the Consumer Goods Sector Companies over the 2011-2015 period, while this study used the objects of all companies listed on the Indonesia Stock Exchange over the 2013-2017 period. The...

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## Green Concept: Customer Satisfaction in the Service Business

H. P. Dewi

This study aims to determine the factors that influence customer satisfaction. The research method used was quantitative. The sampling technique used purposive sampling with 96 respondents. The analysis technique in this study consisted of three stages, namely the first stage of the validity test, the...

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### Proceedings Article

## Entrepreneurial Values of Indonesian Chinese and Javanese on Micro and Small Enterprises

E. Tandelilin

The purpose of this paper is to disclose entrepreneurial values between Javanese and Indonesian Chinese in micro, small, and medium enterprises

(MSMEs) in Surabaya. This paper examines the entrepreneurial values variable regarding ethnic differences. Primary sources used were from 4 informants in MSMEs....

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#### Proceedings Article

### Ownership Structure, Good Corporate Governance, and Firm Performance in the Indonesian Capital Market

L.I. Wijaya, Welson, W.R. Murhadi

This research examines the effect of ownership structure and good corporate governance on firm performance. The research variables used were foreign ownership, institutional ownership, government ownership, size of the board of commissioners, and size of non-financial sector companies on the Indonesia...

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### The Effect of e-WOM on Travel Intention, Travel Decision, City Image, and Attitude to Visit a Tourism City

J. Gosal, E. Andajani, S. Rahayu

Social media is one form of e-WOM that plays a critical role in the tourism industry. Sharing information via Instagram can lead to travel intentions and travel decisions. The purpose of this study is to investigate the effect of e-WOM on travel intention, travel decision, city image, and attitude to...

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## Proceedings Article

### Gaining Leader–Employee Commitment: Linking to Organization Performance in Women Cooperative Setia Bhakti Wanita Surabaya

J. Rusdiyanto

Organizational commitment has been an essential factor in determining the success of an organization. Employee and leader commitment to an organization has acquired increasing demand as it aids the organizations to increase employee performance in achievement, productivity, and effectiveness. No organization...

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## Proceedings Article

### The Effect of AIRQUAL on Customer Satisfaction and Word of Mouth at Garuda Indonesia Airline

A. Fananiar, F.N. Widjaja, A.P. Tedjakusuma

This study aims to examine the effect of AIRQUAL (Airline Tangible, Terminal Tangible, and Empathy) on Customer Satisfaction and Word of Mouth at Garuda Indonesia airline. It applies a quantitative method where random samples were respondents who have flown with Garuda Indonesia airline to or through...

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## Proceedings Article

### The Effect of Employee Training Service Quality: The Mediating Role of the Team Organizational Commitment



F. Kusumohardjo, J.L.E. Nugroho

This study examines the team organizational commitment in the relationship between employee training and service quality. The training of employees used three variables, i.e., the accessibility of training, support for the training, and the benefits of training. This study used Partial Least Square to...

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### Tiered Small Medium Enterprise Training Model: Achieving SME's Competitive Advantage in Industrial Revolution 4.0 Era

N.K. Darmasetiawan, H. Winarto, F. Mutiara, D.A. Christy

This study aims to analyze the model and implementation of tiered SME training in achieving SME's competitive advantage in the industrial revolution 4.0 era. The type of research used was qualitative research through focus group discussion, in-depth interviews, and observation methods. The results of...

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### The Effect of Social Network Marketing, Attitudes Toward Social Network Marketing and Consumer Engagement on Consumer Purchase Intention on Batik

A. Syaifullah A, C.R. Honantha

This research aims to examine the effect of social network marketing, attitudes towards social network marketing, and consumer engagement on

consumer purchase intention on Batik. This study was quantitative and causal type research. Sampling used non-probability and purposive sampling methods. The data...

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#### Proceedings Article

### Does Religious Orientation Matter? Reassessing the Role of Brand Credibility and Customer Loyalty on the Controversial Brand in Emerging Market

A. Setyawan, R. Sutanto So, C.R. Honantha

This study Indonesia is a country with a Muslim-majority population. Halal labels on products and services, especially on food, become essential things to consider in food consumption. Food products that do not have a halal label will certainly cause consumer doubts and become a controversial brand for...

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#### Proceedings Article

### The Effect of Consumer-Based Brand Equity on Customer Satisfaction and Brand Loyalty in the Coffee Bean & Tea Leaf or Maxx Coffee

D. Saputra, Indarini, S. Margaretha

The purpose of this study is to examine whether consumer-based brand equity (physical quality, staff behavior, self-compatibility, brand identification, and lifestyle congruence) of Coffee Bean & Tea Leaf Surabaya or Maxx Coffee Surabaya have a positive impact on customer satisfaction. This study examined...

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## Analyzing the Effect of Electronic Word of Mouth (e-WOM) on Attitudes Toward City, City Image, and Intention to Visit Yogyakarta

S. Muzdalifah, S. Rahayu, E. Andajani

This study aims to examine the antecedents of intention to visit and its relation to e-WOM, attitudes towards city, and city image. We conducted a structural equation model (SEM) to test the relationship between research variables. An empirical test of the model was reported using data collected from...

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### Proceedings Article

## Configuration of Employment Training to Improving Work Competencies Toward Competitiveness

N. Badriyah, A. Muhtarom

Lamongan Regency economic development in the last 3 years has increased. This has an impact on a number of workers from Lamongan. Workers no longer need to leave the city of Lamongan to look for work. Research aims to develop quality human resources by having expertise in their respective fields through...

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## The Impact of MultiChannel's Single Phase Queue and E-KTP Process Service on Community Satisfaction in Lamongan Regency

Titin, A. Ghofur

Queues have become an important part of operations management. The queue arises because the need for services occurs outside the capacity and service facilities so that service users get services slowly or quickly so that it impacts on people's satisfaction of absolute needs. The purpose of this study...

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## Influence of the Upscale Café Servicescape on Satisfaction and Loyalty Intention

Marso, Rafiq Idris, Lydia Ari Widyarini

This study aims to examine the relationship between servicescape, satisfaction, and loyalty intention in the Upscale Café setting. The sample of this study was 186 customers of Upscale Café in Tarakan City, Indonesia, on August 2019. To achieve the objectives of this study, SmartPLS 3.0 Professional...

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## Corporate Social Responsibility in Higher Education: A Study of Some Private Universities in Vietnam

T. L. Si, H. H. Van

Corporate social responsibility (CSR) in education is an essential topic of

dedicated researchers in many countries. However, it is a new and luxury topic in Vietnam. In this article, the authors explored CSR in higher education, especially the private universities in Ho Chi Minh City, Vietnam. The paper...

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### Improving Learning Quality of Thu Dau Mot University Students in the 4.0 Technology Period

Ngoan Nguyen Thi Kim

The industrial revolution 4.0 is a combination of technologies that help to blur the boundaries between physical, digital, and biological fields. It affects all areas of economics, industry, and education. In the article, the writer uses several methods such as studying documents, analyzing, and summarizing...

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## Proceedings Article

### Analysis of Factors Influencing the Understanding of International Financial Reporting Standard of Accounting Students in State Universities in Makassar

Suhartono, J. Majid, Yusdin, M. Iqbal, Firman

This study aims to determine the effect of learning behavior, emotional quotient, learning motivation, lecturer competency on an understanding of IFRS accounting students. The type of this research is quantitative research using primary data. The population in this study containing by students majoring...

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## Slow Moving and Dead Stock: Some Alternative Solutions

N.K. Sugiono, R.S. Alimbudiono

Slow-moving and dead stocks have been a classic problem of ceramic tile industries. Different varieties of ceramic tiles have the potentials of remaining as dead stock. Thus, this study is aimed at exploring some preventive alternatives and solutions in overcoming slow-moving and dead stock. Quite many...

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### Proceedings Article

## Social Media Marketing and Marketing Performance on New SME: A Moderating Consumer Innovativeness

A.B. Krisnanto, Surachman, Sunaryo, Rofiaty

Small Medium Enterprise (SME) is the backbone of a country's economy. The support from the government emerges many SMEs that run various businesses. However, selling new products or brands from new business is not an easy task. The use of social media as part of marketing activities is an easy and inexpensive...

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## Improve the Growth Quality of the Southern Key Economic Region of Vietnam from a Social Perspective

K. Ngoc Pham

The objective of this paper is to analyze and evaluate the quality of economic growth in the Southern key economic region from a social perspective. The paper used the indicators of social welfare, social justice, and poverty reduction to analyze GDP, education expenditure to GDP, total budget expenditure,...

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#### Proceedings Article

### The Effect of Financial Ratios and Macroeconomic Variables to Financial Distress of Agriculture Industry Listed in the Indonesia Stock Exchange from 2013 to 2018

E.J. Arilyn

The purpose of this research is to find out and analyze the influence of financial ratios - current ratio, debt to equity ratio, and net income on total asset - and macroeconomic variables - gross domestic product, Indonesia Composite Index - on financial distress of agriculture companies listed in the...

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#### Proceedings Article

### Revisiting the Role of Intellectual Capital on Firms' Performance: Indonesian Evidence

F. Nancy, D. Sulistiawan, F.A. Rudiawarni

The purpose of this study is to revisit the effect of intellectual capital on firms' performance. This study develops previous researches by measuring firm performance from various dimensions. Further analysis is performed



by dividing the sample based on firm size. Using Indonesian data, the results...

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### Disruptive Innovation in Food Commodities: Efforts to Solve the Problems of Food Price Stabilization in Indonesia

N. Istifadah, H. Tjaraka

The factors that determine food prices are supply and demand. On the supply side, food prices are determined by the ability of production and distribution to consumers. However, the ability of distribution also determines the stabilization of food prices. Food commodities are primary needs for human...

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### The Impact of Customer Trust on Brand Loyalty in Public Transportation

V. Briliana, I. Sari

This study aims to discover the impact of Perceived Value, Involvement, Satisfaction, Commitment, and Customer Trust on Brand Loyalty on Go-Ride users. This study used nonprobability sampling with purposive sampling methods with 151 respondents. The theoretical model was tested using structural equation...

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## Motivation, Tax, and Firm's Condition Effect on Earnings Management

R. Pramana, F. Firnanti

This research purpose is to obtain empirical evidence on the effects of motivation bonus, motivation debt contracts, deferred tax assets, tax planning, firm's growth, firm's performance, firm's size, earnings power, and firm's sales growth on earnings management. This research's population comes from...

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**Proceedings Article**

## CSR Affecting Business Performance Through the Mediation of Employee Commitment: A Case Study of Banks in Ho Chi Minh City

D.K. Tran

This research was conducted to determine the impact of CSR on business performance through an intermediary variable that is employee commitment. A survey of 304 employees working in banks in Ho Chi Minh City was conducted. Data collected was processed by Smart PLS software with Partial Least Squares...

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**Proceedings Article**

## Antecedents of Online Information Adoption Behavior: An Empirical Study in Tourism Using Online Travel Agent

## Services

H.A. Rafi, R. Roostika

The digitalization has changed the business paradigm, including the tourism industry. Tourists are becoming more familiar with using Online Travel Agent booking and leaving the traditional booking method. This study examined the antecedents of online information adoption behavior in travel booking. Four...

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### Proceedings Article

## Perceived Coolness in the Heritage Tourism: A Case Study in PT. Taman Wisata Candi

M.H.F. Ridhani, R. Roostika

An important strategy to attract tourists to visit a destination is by understanding their emotions and creating differences. The feeling of “cool” has become one of the tourism issues, where traveling is one of the ways to be perceived as “cool”. The advancement of information technology supports the...

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### Proceedings Article

## Does Muhammadiyah Leadership Style Exist? An Empirical Examination About What and How to Measure It

U. Bidayati, A. Thoyib, S. Aisjah, M. Rahayu

SlowMuhammadiyah's higher education is led by using a prophetic, associative, active, and dynamic style. This research aims to examine the leadership style called Muhammadiyah's leadership style. Data for

preliminary studies were obtained from 73 respondents who are lecturers at one of Muhammadiyah universities...

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## Proceedings Article

### Factors Affecting Mudaraba Deposit in Islamic Commercial Bank in Indonesia

Sutrisno

The purpose of this study is to investigate the factors that influence mudaraba deposits in Islamic commercial banks in Indonesia. Factors thought to influence mudaraba deposits are liquidity risk as measured by the financing to deposit ratio (FDR), credit risk as measured by non-performing financing...

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## Proceedings Article

### A Study of How Political Behaviors Influence Organizational Effectiveness

W. Kulachai, A.P. Tedjakusuma

This study focused mainly on the effects of political behaviors in an organization toward organizational effectiveness. The samples of the study were 114 police officers in Bangkok Metropolitan. The questionnaire was employed as a research tool to collect primary data. The researchers used a stepwise...

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**Proceedings Article**

## The Effect of Corporate Governance and Corporate Strategy Toward Family Firm Performance in Indonesia

D.A. Harjito, A.R.Christian Santoso

This paper aims to analyze the influence of corporate governance and corporate strategy on the performance of family firms listed on the Indonesia Stock Exchange. Corporate Governance is proxied with Family Ownership and Independent Commissioner and Corporate Strategy with Diversification and Compensation...

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**Proceedings Article**

## High Cost of Logistics and Solutions

F.A. Barata

The logistic efficiency system and excellent performance is a critical factor from sustainable economic development because there is a positive influence between the Logistics Performance Index (LPI) and PDB. The purpose of this paper is to know and see the cause of high logistics cost in Indonesia and...

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**Proceedings Article**

## Earnings Management, Business Strategy, and Business Complexity

G.J. Romadhon, Suyanto, N. Ahmar

This study aims to analyze the effect of earnings management and

business strategy on firm performance, which is moderated by business complexity. The object in this study was manufacturing companies listed on the Indonesia Stock Exchange (IDX) over the 2015-2018 period. Partial Least Square Structural...

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## Proceedings Article

### Interdependence Relationship of Internationalization –Performance in Manufacturing Firms Listed in Indonesia Stock Exchange and Chinese Stock Exchanges

L. Huang, D. Marciano

The purpose of this paper is to investigate the interrelationship between performance and internationalization of Indonesian and Chinese manufacturing firms. This paper used a sample of 88 Indonesian firms and 989 Chinese firms from Indonesia stock exchange, Shanghai stock exchange, and Shenzhen stock...

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## Proceedings Article

### Development Strategy of Startupreneur for Creative Economic Business Activities to Improve Local Tourism

J. Susyanti

The research objective is to find out development strategies, innovation potential, and entrepreneurial abilities and network development to strengthen access to human resources, institutional access, capital, markets, information, and technology to support Startupreneur and strengthen capacity to improve...

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### Proceedings Article

## Models of Green Parks of Several Developed Cities in the World: Visionary Recommendations for Ho Chi Minh City

P.T.H. Xuan

Cited from several experienced lessons from developed countries all over the world, this paper proposes suggestions to upgrade, repair, and replace the green park models of Ho Chi Minh city that are environmentally friendly towards a Green-Clean-Beautiful Ho Chi Minh city in the future.

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### Proceedings Article

## An Analysis of Local Product Authenticity and Customer Attachments

R. Roostika

When traveling, tourists do not mind to spend more money to buy local products in the destinations they visited. Finding authentic local products when traveling is considered as providing crucial social identity as local products is unique and cannot be found in other tourist places. This study is aimed...

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### Proceedings Article

## The Role of Technology in Developing Local Wisdom Based Tourist Destination in Bejijong Village

V. Megawati, H. Hananto, N. Benarkah, N. Juniati

The purpose of this descriptive study is to illustrate the role of technology in a tourism village in Bejijong Village, Trowulan District, Mojokerto Regency, East Java, with its famous tour, namely Majapahit Village (Kampung Majapahit). In the current digital era, technology is beneficial in popularizing...

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#### Proceedings Article

### Developing Artificial Intelligence in Fighting, Preventing and Combating the Digital Business Crimes

N.X. Thuy, N.D. Hieu

The Industrial Revolution 4.0 and (AI) are the key factors creating the emergence of high-tech crimes, including digital business crimes. In the article, the authors discussed the most general knowledge and the application of AI in the fight and prevention against crimes in digital business. The article...

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#### Proceedings Article

### Globalization and Entertainment of Urban Families in Ho Chi Minh City

V.T. Tuyen, P.T.H. Xuan

Under the impacts of globalization and the development of science and technology, nowadays, there is an increase in the types of recreation and entertainment in Ho Chi Minh City (HCMC) to meet the growing demand of people with different characteristics in age, gender, income, etc. This paper examines...

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#### Proceedings Article

### Software Development for Micro, Small, and Medium Enterprises for People's Business Credit

F. Ismiyanti, P.A. Mahadwartha

Through the People's Business Credit (KUR) program, the government wishes to accelerate the development of economic activities, especially in the business sector, in the context of poverty reduction and expansion of employment opportunities. Distribution of KUR still has several weaknesses, which makes...

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#### Proceedings Article

### Spirituality and Business in Harmony: Case Study of Saints Movement Community Church

F.R. Fulongga

This research aims to eliminate the duality perception found in human lives. Prior researchers found that spiritualism and materialism are two opposite things. Human nature chases successes in life, and it cannot be limited by material or even spiritual achievements only (Osei-Tulu et al., 2018). Saints...

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#### Proceedings Article

### The Effect of Gender Diversity on Company Financial



## Performance

Y. Satria, P.A. Mahadwartha, E. Ernawati

This study aims to examine the effect of gender diversity on the board of commissioners and board of directors on the financial performance of non-financial companies listed on the Indonesia Stock Exchange over the period of 2013-2017. The analytical method used was multiple linear regressions with the...

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### Proceedings Article

## PT Kalbe Farma and Weakening of Rupiah

S.L. Swandono, K. Raesita, P.A. Mahadwartha

The exchange rate is one of the biggest economic issues because the fluctuation of the exchange rate could harm any businesses as they use different currencies in their daily operations. This case study aims to analyze the strategies used by PT Kalbe Farma, Tbk, a pharmaceutical company listed in the...

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### Proceedings Article

## Certification Is Not Everything: Quality Standards in Implementing Good Corporate Governance

M. E. Hastuti, S. P. Tumuju

The role of SMEs in the sustainability of the Indonesian economy is inevitable. In the all-digital era, sustainability must be maintained; one of them is through the implementation of Good Corporate Governance (GCG) in SME by involving all stakeholders. The role of research and community

service activities...

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#### Proceedings Article

## Superstitions and Price Clustering in the Taiwan Stock Exchange

K. Raesita, P.A. Mahadwartha

This paper aims to describe cultural price clustering in the Taiwan Stock Exchange. The Taiwan Stock Exchange is an excellent example of the Chinese culture-exposed market, where one of the basic superstitions is the aversion of unlucky numbers and the preference of lucky numbers. Using bulk historical...

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#### Proceedings Article

## Corporate Social Responsibility and Full Disclosure: Relationship to Financial Performance of Commercial Bank

R.F. Dimaala

The purpose of this paper is to examine whether the practice of Corporate Social Responsibility (CSR) in the Philippines is going beyond philanthropy and public relations. This will obtain a snapshot of how companies practice what they preach about doing good. It will further examine how CSR disclosure...

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