

Do Western Hegemony Exist in the Selection of Independent Auditors?

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Abstract—Most business people perceive that big four affiliated public accounting firms have better quality than others. We use the mixing method to uncover the phenomena of internationalization among the auditor selections. This study only explores the empirical aspects of western hegemony in auditor selection but also present. Those Charged with Governance's subjective perceptions of the Westernization in auditing practice. This study uses a sample of companies in the non-financial sector listed on the Indonesia Stock Exchange during 2016-2018. Preliminary analysis results show that institutional and individual ownership are more inclined to choose affiliated big-four auditors than the local ones. Whereas when compared to the non-big four affiliated accounting firms, institutional ownership is consistently more interested in the big four affiliated. In further analysis, local institutional ownership seems to prefer international affiliated accounting firms. Foreign institutional ownership always shows a preference for the big four affiliated accounting firms. Regarding individual ownership, researchers divide ownership into an independent, board of the director and management. The analysis proves that only management ownership has a role in choosing auditors. The ownership management tends to choose international affiliated accounting firms. Based on the subjective perception, one of the audit committees revealed that there were crucial differences in audit quality between the local and the international affiliated public accounting firms. Affiliated auditors are indeed far more thorough than local. Using Giddens's global modernity theory, we conclude that globally affiliated auditors can create new expertise needed by their users that is different from the past.

Keywords—*institutional ownership, government, management, affiliated accounting firm, Giddens*

I. INTRODUCTION

Giddens described that the era of digitalization will always follow the flow of turbulent and continuous globalization [1]. Globalization could potentially change the thinking patterns, behaviour, and needs of the global society around the world. Globalization will tend to win international versus national brands [2]. Winning international brands is a manifestation of the wave of westernization in the business world [3]. When westernization is considered the most modern trend, business decision-makers can push the management to follow this trend.

Therefore, this study aims to observe the phenomenon of internationalization in the selection of independent auditors empirically. Besides, this study also confirms the allegation of globalization trends in auditor selection using qualitative methods.

II. LITERATURE REVIEW

A possible moral hazard occurs when the principal does not have the opportunity to monitor various activities carried out by the agent [4,5]. Auditors are one mechanism to reduce moral hazard between them by narrowing the information asymmetry, especially in the digital age [6]. The direct stakeholder of the auditor is the owner of the company or shareholder. In this study, we classify shareholders based on their similarity, namely: institutional ownership [local and foreign], government, individuals [independent, the board of commissioners, management].

Institutional shareholders are one of the components of good corporate governance [7]. Generally, they have the expertise to monitor and control company's management [8], so that their active roles potentially reduce agency costs [9]. Although having a small number of ownerships, the government is fully capable of selecting auditors [10]. However, the government usually does not play an active role in monitoring their investment [11]. Auditor selection is one of the strategic decisions for the company. Major shareholders (including the ownership of individuals) actively participate in corporate strategic decisions [12]. The hypothesis used is:

H1: Local institutions, foreign institutions, governments, independent individuals, boards of commissioners and management ownerships influence the selection of auditors

III. METHODS

This research uses two types of data sources analysed by the researchers. First, we use empirical data from annual reports from companies registered in the Indonesian capital market. The sample includes all non-financial companies listed on the Indonesia Stock Exchange during the 2016-2018 periods so that 1,009 final samples were selected. After empirical data

collected, researchers use multinomial logistic regression to analyse empirical results.

$$\text{Audit} = \alpha + \beta_1 \text{LINST} + \beta_2 \text{FINST} + \beta_3 \text{GOV} + \beta_4 \text{INDEP} + \beta_5 \text{MAN} + \beta_6 \text{BOD} + \beta_7 \text{SIZE} + \beta_8 \text{COMPLX} + \beta_9 \text{GROWTH} + \beta_{10} \text{LEV} + \beta_{11} \text{ROA} + \varepsilon$$

Note:

- **AUDIT:** Code (2) if the company is audited by the Big 4 affiliated accounting firms, (1) if the company is audited by a non-Big 4 affiliated KAP, (0) if the company is audited by accounting firms without affiliation.
- **LINST:** Percentage of ordinary shares held by institutions and domiciled in the same country as the country where the company is located at least 5% of the total outstanding shares [13].
- **FINST:** Percentage of ordinary shares held by an institution and domiciled in a country that is different from the country where the company is located in at least 5% of the total ordinary shares outstanding [13].
- **GOV:** Percentage of ordinary shares held by the government of at least 5% of the total outstanding shares [14].
- **IND:** Percentage of shares A and B that can be traded and held by individuals divided by the total number of ordinary shares outstanding.
- **INDEP:** Percentage of company ordinary shares held by individuals (other than management and BOD) of the total outstanding common shares.
- **MAN:** Percentage of company ordinary shares held by corporate insiders of the total outstanding common shares.
- **BOD:** Percentage of common shares of companies owned by executive directors of the total outstanding shares.

Secondly, the researcher gets the data from an audit committee of a listed company in the Indonesian capital market. Before becoming an audit committee, the informant had sufficient experience in one of the big four affiliated public accounting firms. Data obtained from informants is qualitative data that is used by researchers to answer internalization trends

in the selection of independent auditors. By having an in-depth interview, the researcher will have a thick understanding of those phenomena from the other side. In this stage, researchers used Giddens as a methodological theory. Methodological theory is actually a tool for qualitative researchers to analyse and explain the social behaviour of such phenomena in different ways according to the paradigmatic assumptions adopted [15]. Social theory is a methodological theory that is often used by qualitative researchers to connect findings into a coherent interpretation [16]. There are several leading social theories produced by social theorists, including Anthony Giddens, Michel Foucault, Pierre Bourdieu, Harold Garfinkel, Jean-Paul Sartre, Erving Goffman. This study uses the theory of globalization proposed by Giddens as a qualitative data analysis tool.

IV. RESULTS AND DISCUSSION

A. Results

The results section should explain the findings of the research. It can include the tables of final data analysis or anything that indicates the results of the study. Empirical data shows that listed companies choose local-non-affiliated firms (6.6%), non-Big four affiliated firms (62.6%), and Big 4 affiliated firms (30.7%). The data shows that the majority of companies in Indonesia choose non-Big four affiliated firms. Table 1 shows the addition of independent variables correctly classified cases at 70.7%. Table 2 shows the results of testing all parameters. The table consists of two parts. The top compares the selection between local and big-4 affiliated audit firms. While the bottom compares the choices between non-big four and big-4 affiliated.

TABLE I. CLASSIFICATION TABLE

Observed	Predicted			Percent Correct
	0	1	2	
0	7	58	2	10,4%
1	10	538	84	85,1%
2	0	142	168	54,2%
Overall Percentage	1,7%	73,1%	25,2%	70,7%

TABLE II. SUMMARY OF PARAMETER ESTIMATION

AUDIT*	B	Std. Error	Wald	df	Sig.	Exp(B)	
0	Intercept	42,179	3,716	128,844	1	0	
	LINST	-3,757	0,831	20,441	1	0,000**	0,023
	FINST	-7,321	1,126	42,258	1	0,000**	0,001
	GOV	-1,791	1,38	1,685	1	0,194	0,167
	INDEP	-0,89	1,731	0,265	1	0,607	0,41
	MAN	-10,232	4,411	5,381	1	0,020*	3,60E-05
	BOD	-1,876	1,76	1,136	1	0,287	0,153
	SIZE	-1,456	0,127	130,789	1	0,000**	0,233
	COMPLX	0,013	0,008	2,622	1	0,105	1,013
	GROWTH	0,66	0,236	7,803	1	0,005**	1,935
	LEV	0,894	0,313	8,174	1	0,004**	2,444
	ROA	-4,564	0,703	42,192	1	0,000**	0,01

Table 2. Cont.

	AUDIT ^a	B	Std. Error	Wald	df	Sig.	Exp(B)
1	Intercept	27,565	2,381	134,06	1	0	
	LINST	-0,618	0,519	1,416	1	0,234	0,539
	FINST	-2,708	0,544	24,768	1	0,000**	0,067
	GOV	0,148	0,724	0,042	1	0,838	1,16
	INDEP	0,353	1,456	0,059	1	0,808	1,424
	MAN	0,676	1,685	0,161	1	0,688	1,965
	BOD	-0,898	1,17	0,59	1	0,443	0,407
	SIZE	-0,908	0,079	130,788	1	0,000**	0,403
	COMPLX	0,012	0,004	10,639	1	0,001**	1,012
	GROWTH	0,345	0,191	3,26	1	0,071	1,412
	LEV	0,212	0,268	0,626	1	0,429	1,236
	ROA	-4,042	0,655	38,104	1	0,000**	0,018
** significant in level 1%; * significant in level 5%							

Local institutional ownership (LINST) prefers international affiliated auditors, both Big 4 and non-Big four affiliated. Based on table 2, increasing local institutional ownership significantly reduces the possibility of choosing the local without affiliation by 43.48 times (coefficient value -3.756, $p < 0.01$) compared to selecting the Big-four affiliated. When comparing the effect of choosing non-Big four and Big-four affiliated, the results were not significant (coefficient values -0.618 and sig = 0.234). Meanwhile, foreign institutional ownership (FINST) shows a tendency to choose big-four affiliated accounting firms. An increase in foreign institutional ownership significantly reduces the possibility of selecting the local [non-affiliated] by 1000 times (coefficient value -7,321, $p < 0.01$) compared to choosing the Big 4 affiliated. Increasing foreign institutional ownership is also significantly reducing the possibility of selecting the local [non-affiliated] by 14.93 times (coefficient value -2.708, $p < 0.01$) compared to choosing the Big 4 affiliated firms.

On the other side, government ownership [GOV] proves that there is a considerable influence on the selection of auditing firms. Table 2 shows that an increase in government ownership does not significantly influence the probability of firms choosing local non-affiliated accounting firms (coefficient values -1.791 and sig = 0.194) compared to Big 4 affiliated firms. Increasing government ownership also does not significantly influence the probability of firms in choosing non-Big four affiliated firms (coefficient value = 0.148 and sig = 0.838) compared to selecting a national KAP affiliated with Big 4.

Managerial ownership influences the selection of the international affiliated auditors, both Big 4 and non-Big 4. Hereafter, BOD appears not affecting the choice when comparing local-non-affiliated and affiliated-big 4 with coefficient values -1,876 and sig = 0.287, but also the comparison between non-big affiliated four and big four affiliated with coefficient values of -0.889 and sig = 0.194. Instead, managerial ownership significantly reduces the possibility of choosing non-affiliated auditing firms

(coefficient value -10,231, $p < 0.05$) rather than Big-4 affiliated ones.

B. Discussion

1) *Trend of internationalization*: Foreign institutional investors are more demanding than local institutional investors. Basically, foreign institutional investors do want top-performing companies. Foreign ownership drives companies to go with the flow of globalization by following global convergence in financial reporting [17]. Institutional ownership holds a monitoring function within the company through the selection of high-quality auditors [18]. Local institutional investors only ask companies to be audited by affiliated audit firms, while foreign institutional investors ease higher audit quality by choosing big-4 auditors. Assert that foreign institutional investors are in unfavorable conditions [related to information] compared to local institutional investors [13]. Foreign institutional investors potentially have sharper information asymmetry when investing outside their countries because they must speculate in the limitations of accounting information that is difficult to understand. As a consequence, foreign institutional investors will ask the superior quality auditors to monitor their investments outside their countries, thus narrowing the information asymmetry [19].

Individual ownership also influences the selection of independent auditors, though not all of them. The majority of independent individual ownerships does not have a large proportion of shares in companies selected as observational samples compared to others. The small portion of independent individual shareholding makes the voice scattered and incomplete [20], so it does not have the opportunity to contribute directly to various strategic decisions [21], including the selection of independent auditors. The information asymmetry of independent individual investors tends to be higher than institutional investors due to limited information [22]. The collective action theory shows how institutional investors are able to control management with their strength

and legitimacy to management [23]. Associated with securing the investment of independent minority individual investors, they are also unable to sue for losses due to misinformation, because there is no governance to protect them, so the cost for individual monitoring costs are relatively high [24]. Moreover, most independent individual investors tend to buy shares for short-term speculation to earn their profit [25]. Accordingly, they are reluctant to spend money on monitoring and control costs for management activities [20], and tend to sell ownership when the company's performance is not satisfactory [21]. Managerial ownership shows a significant influence in the selection of auditing firms. An increase in managerial ownership increases the likelihood of choosing an international affiliated auditing office. There are several arguments why management accepts international-affiliated auditors because the use of lower quality auditors can charge agency costs to management in the form of lower compensation and restrictions on access to funding from external parties [26]. Furthermore, the selection of high-quality auditors will help management to convey positive signals related to the quality of the information in the financial statements (partners). This strategy brings economic benefits that have the potential to increase the value of the company in the form of improving credit ratings, reducing the cost of capital and supervision intensity by creditors.

2) *The expertise of the past, present and tomorrow:* The empirical evidence above provides evidence that the owners of listed companies look like they are following the internationalization trend in auditor selection. This section seeks to answer whether the use of foreign affiliates is a globalization trend from the side of the audit committee members. Mr. Margono is one of the audit committees at Gajah Co. [one of the companies listed on the Indonesia stock exchange] since 2017. Gajah Co. using the services of a local-unaffiliated international auditor. Because Mr. Margono is an alumni auditor of the big-4 affiliated accounting firm, Mr. Margono was able to monitor the work of non-affiliated auditors in his company, as stated in the following statement:

"As an auditor, I make an evaluation. I make a report that shows my assessment to the auditor."

As the audit committee, Mr. Margono wants the auditors to work with full attention, especially Gajah co. is engaged in the industrial estate.

Mr. Margono asserts that industrial estate industry has different characteristics from the general industry because it involves a variety of agreements that have legal consequences. It is what he said:

"The accuracy is lacking for local. Thoroughness, neatness...carefulness in reading material sheets or notarial deeds..notary deeds related to third party agreements, bank agreements. I pay more attention to things more related to..disclosure, from the disclosure, I pay more attention to the disclosure of the agreement."

The inability to read a legal agreement will deteriorate the independence related to capabilities in carrying out their work. The ability to understand the essence and impact of implementing legal contracts is a new expertise for auditors in the present and future. As Giddens said, that The global world will force global citizens to bring up unique expertise [1], including auditors. The ability to read a legal agreement is not a mandatory skill of the auditor in the past. However, globalization, with its modernization, will redefine the expertise of auditors. Businesses, including auditors, must conduct reskilling that combines new skill and knowledge, to create a new differentiated identity [27]. For this reason, global quality auditors must always develop new experts to survive and win in the global world.

What abilities does the audit committee of the Gajah Co. want? Mr. Margono asked the auditor to understand how the implementation of a legal agreement, so that the auditor could estimate the economic impact of compliance or violation of the legal agreement on the financial statements, as he revealed:

"About the numbers are the same .. the figures are relatively the same..coincidentally, I am more..so far, because many people look at the numbers include the accounting manager, the company.. All pay attention to the accuracy of the numbers, so I pay more attention to matters more related to ... disclosure "

The statement above implies that technical ability related to numbers is the expertise required by the auditor. Still, Mr. Margono asked for more than that, namely the ability to understand the impact of a disclosure on the financial statements carefully. The auditor profession has entered the grip of the global world. Gidden illustrates that abstract systems will work in globalization [27]. He claims that abstract systems will reduce overall risk in certain areas, but will create other risks in new areas. The dangers faced by the auditor will also change. Risks arising from clerical work begin to be reduced by modernization. Because of the help of modernization, Mr. Margono did not scrutinize the accuracy of the numbers in the financial statements. Mr. Margono believes that the auditor has adequate clerical capabilities.

Is internationalization a form of western hegemony? Giddens assert that globalization has created new economic and cultural zones throughout the world [1,28]. Thus, not only do western countries feel it but also all corners of the world receive their impact. On the contrary, globalization potentially creates reverse colonization from developing countries to developed countries [27]. The trend of selecting international affiliated auditors is not a manifestation of westernizing, rather than finding for new unique expertise.

V. CONCLUSION

This study answers about the existence of westernization in auditor selection. This study empirically analysed the behaviour of company owners based on five major groups, namely ownership of local and foreign institutions, government, independent individual, BOD, and managerial.

Empirical facts prove that foreign institutional investors tend to choose a big-four affiliated accounting firm. Meanwhile, local institutional ownership and managerial individuals only require international affiliation.

On the other hand, the role of government, independent individuals, and BOD ownership does not appear in the selection of auditors. Based on an analysis using global modernity theory, there is a new expertise that must be provided by the auditor. New expertise requires both knowledge and skills. Thus, this study answers that internalization does not mean Westernization. This study does not examine how the behaviour of other interested parties other than the owner. The use of BOD, the audit committee, and management characteristics will provide new knowledge in terms of auditor selection.

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Daniel Kisahwan, Andreas Wahyu Gunawan

The aim of this study is to analyze the implication of psychological contract fulfillment on employee's turnover intention through work engagement. Data sample were collected from 240 employees foreign pharmaceutical industry in Indonesia. Data analysis using the Structural Equation Model. The data collection...

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Suwinto Johan, Claudia Gita Hapsari

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Nicholas Wilson

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Andreas Wijaya, Lelly Christin, William Andrean Wijaya

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Felita Fabiani, Ririn Breliastiti

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Retno Sari Murtiningsih

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Abdul Haeba Ramli

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Darren, Sumani

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Robert Kristaung, Luki Adiati Pratomo

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Eduardo Edwin Ramda, Supandi

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Dian Sudiantini

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Dimas Eko Putriyadi, Tiara Puspa, Justine Tanuwijaya

The aim of this study is to assess the impact of job satisfaction, managerial

innovation and organizational motivation on the organizational performance of Riau oil companies in Indonesia in the current digital age. The reliability test was based on Cronbach's Alpha, and a correction factor for the total...

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Unique Capability for Poultry Distributor Companies

Siti Mariam, Erie Febrian, Mokhamad Anwar, Sutisna, Budiman Imran, Abdul Haeba Ramli

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Rowlan Takaya, Arsil, Abdul Haeba Ramli

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Catur Rahayu Martiningtiyas, Dewi Tirtarini Nitinegeri

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Budiman Imran, Damar Arvian, Abdul Haeba Ramli

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Golan Hasan, Farida Jasfar, Robert Kristaung

Research objective is to analyze whether local wisdom can moderate service quality with several variables involved, including developing strategy, service quality, customer experience, dimensions involved in this research are identifying the customer needs improvement strategy, and how the role of the...

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The Influence of Organizational Culture, Competence and Work Motivation Towards Employee Performance

PJP Ginting, Sarton Sinambela, Dessy Marhandrie, Elik

The purpose of this study was to analyze and test the influence of leadership, competence, and motivation on the performance of the State Civil Apparatus in the Regional Office of the Ministry of Law and Human Rights of Jakarta City, partially or simultaneously. This study uses quantitative methods,...

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Intellectual Capital Disclosure and CSR Disclosure on Company Performance

Tri Retno Indaryanti, Rini Lestari, Epi Fitriah

The current phenomenon is a decline in performance in Several mining sector companies. On the other hand, it is found that the quality and quantity of information disclosure is still low, such as intellectual capital and Corporate Social Responsibility (CSR) related to environmental activities / conditions...

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Evaluating Variable Which is Influencing Online Repurchase Intention to Increase Fresh Vegetables/Fruits Consumption in Indonesia by Using Importance Performance Analysis

Amir Fikri, Megawati Simanjuntak

The main focus of this research is to examine the importance of online repurchase intention to increase fresh vegetables/fruits consumption based on competitiveness from behavioral aspects and the situation of e-retailer. Importance-Performance Analysis (IPA) method is a convenient method to concurrently...

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The Factors That Influence Student Satisfaction on Loyalty Students at East Java

Dyah Eko Setyowati

The research data used are primary data with a total of 231 students from a population of 479 active students at East Java, with a proportional random sampling technique. The analytical tool used is path analysis. The results of this study, IPIEMS student responses agreed and were satisfied with the...

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The Effect of Good Corporate Governance [GCG] on Disclosure of Corporate Social Responsibility [CSR] and Its Implications on Firm Value

Almatius Setya Marsudi, Gusti Putra Soetanto

The research examines the influence between Good Corporate Governance (GCG) represented by institutional ownership and public ownership on firm value. The study was conducted at 45 manufacturing companies listed on the Indonesia Stock Exchange during the period of 2015 to 2018. The sobel's

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The Effect of Corporate Social Responsibility on Tax Aggressiveness: Moderating by Family Ownership in Indonesia

Kennardi Tanujaya, Iskandar Itan

The design of this research is to analysis the significance of corporate social responsibility (CSR) disclosures toward tax aggressiveness that moderated by the family ownership. The dependent variable in this research is tax aggressiveness. The independent variable in this research is CSR disclosure....

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Nonlinear Relationship Between Working Capital and Firm Performance Moderated by Financial Constraints on Manufacture Firms Listed in Indonesia Stock Exchange

Azizah Rarasati Widhyadji, Farah Margaretha Leon

The research aims to analyze the relationship between the working capital and firm performance of manufacturing companies listed in Indonesia stock exchange (IDX). Data were obtained from 33 manufactured from 2014 to 2018 using the Eviews 9.0 multiple regression analysis methods. The outcome showed the...

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Aminatus Zakhra, Amaliyah

The main agricultural product of Madura Island is tobacco. Tobacco from Madura Island is different from other regions because of its distinctive aromatic odor so prices are different. Madura tobacco productivity is determined based on TPI (Tobacco Planting Index) which is determined from total production...

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This study focuses on the transfer pricing disputes analysis of PT ABX in Fiscal Year 2016. The transfer pricing dispute of PT ABX is a dispute on adjustments made by PT ABX that is not recognized by the Tax Examiner (DGT) in terms of increasing the level of comparability with the Comparable Company...

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Rika Ramadiyansari, Catur Sasongko

An industrial estate management company PT XYZ's actual situation based on internal audit report shows unusual activities and internal control related to the cash disbursement business process. The improvement process is needed in order to be able to run business process properly, avoid fraud, and present...

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Tri Gunarsih, Ralina Transistari, Ari Rudatin

This study investigates the sustainability reporting differences between banks and nonbanks sample firms and examines the effect of Good Corporate Governance (GCG) in strengthening the influence between Sustainability Reporting (SR) to firm financial performance. The GCG proxied by the Corporate Governance...

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Qatrunnada Sausan, Nurleli, Rini Lestari

Corporate greed in exploiting limited natural resources to meet the needs of raw materials for production causes a variety of serious environmental damage and global warming that threatens human survival. Based on this phenomenon, the researchers got an idea inspired by Q.S A Nahl about the good behavior...

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Hilya Shiffa, Tiarapuspa, Sarfilianty Anggiani

This study aims to identify and analyze the effect of health protection benefits, recreation leave, and flexible working hours on job satisfaction in employees of PT. Pos Indonesia, South Jakarta branch. Retrieval of data is done through the deployment of a questionnaire to 109 employees PT. Pos Indonesia...

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Tiarapuspa, Wiwik Robiatul Adawiyah, Mutiara Rizqi, Amelia Wanggi

This research is in the form of a conceptual study about the construct of counterproductive work behavior that occurs in Indonesia, especially in the service industry, both conducted by leaders and subordinates. The study results found that employees' counterproductive behavior can be categorized into...

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The Attitude of Young People Towards Environmental Issues and Green Products

Wahyuningsih

The main objective of this study was to analyze the attitude of young people towards environmental issues and green products, using gender as control variable. This research was conducted in the Faculty of Economics and Business, Trisakti University, where the students represented the Indonesian young...

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The Effect of Service Orientation, Perceived Organizational Support, Job Satisfaction, Towards Employee Engagement in Cikini Hotel, Jakarta

Rahma Dimitri Arifin, Dita Oki Berliyanti, Beta Oki Baliartati

This research aims to analyze the impact of employee engagement, service orientation, perceived organizational support, and job satisfaction at Cikini hotel in jakarta. Data were obtained directly by distributing questionnaires to 130 respondents and analyzed using the simple regression analysis and...

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Sofia Maulida, Farida Jasfar, Mhd Zilal Hamzah

The purpose of this study was to determine the effect of brand image, tourist perceptions and service quality toward revisit intention in Taman Rekreasi in DKI Jakarta. This research was conducted in four recreation parks in Jakarta, namely Taman Impian Jaya Ancol, Taman Mini Indonesia Indah, Ragunan...

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Susanto, Lannodaya Tommy Syahputra

The purpose of this study was to determine the effect of leadership, job motivation, and organizational culture on employee performance. The sampling technique used purposive sampling and a sample of 100 employees of the PLN Technical College. The analysis technique uses multiple regression analysis....

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Greenwashing, Does it Work Well for Indonesian Millennial Buyers?

Agustina Fitrianingrum, Selly Celsya

Greenwashing has been used by certain international companies as the strategy to improve the branding of products or services since years ago. Greenwashing defined as a promoting activity of green products or services that lead customers to have a perception and expectation beyond what products or services...

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The Effect of Market Orientation, Competitive Strategy on Firm Performance Through Support Government Policy as an Intervening Variable

Yulisnada, Haryono Umar, Willy Arafah

This research aims to examine the effect of market orientation and competitive strategy on firm performance with support government policy as an intervening variable. The data was obtained from Housing Developers in Indonesia. The sample is 220 individuals, consisting of large, medium, and small developers....

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Professional Identity in Private Hospital

Abdul Haeba Ramli, Arsil, Rowlan Takaya, Siti Mariam

The employee Health are part of the public health work force in Bekasi, and its shortage has been identified as an urgent priority that should be addressed. Turnover is one of the main contributors to the shortage problem. This research assessed the influence of Perceived Organizational Support and professional...

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Brand Image: Survey on Giro iB Wadiah Sharia Commercial Bank Individual Customers in Kota Bandung

Intan Permana, Nizar Alam Hamdani, Asri Solihat, Lindayani, Anggun Oktavia Herlianti

Indonesia has a largest market potential for various sharia-based products, services and services. Islamic banking has a relationship with religious factors of a brand image. This study aims to determine the image of the Giro iB Wadiah Sharia Commercial Bank service brand in Kota Bandung. The data analysis...

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Jasmine Irishabel, Aqamal Haq, Murtanto

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Supandi Halim, Muhammad Haikal Kautsar

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Study About Targeted Leverage Determinant Behavior and

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Purwanto Widodo

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Stephani Salim, Diana Frederica

The purpose of this study are (1) to analyze the impact of non-cash payment systems on MSMEs sales, (2) to analyze the expectations of MSMEs related to non-cash payment systems, (3) to analyze whether non-cash transactions can facilitate the recording of MSME accounting. Data was obtained through a survey...

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Susy Muchtar, Powell Gian Hartono, Wahyuni Rusliyana Sari

The research examines factors that impact financial performance of Islamic Banks. It focuses on the banks listed at Bank Indonesia (BI) and the Financial Services Authority of Indonesia (OJK). The independent variables examined include the efficiency of the Board of Directors, Audit Committee, and Sharia...

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This study aims to determine the Effect of Food Quality, Personal Interaction Quality, Physical Environment Quality, Perceived Value to Word of Mouth Intention via Customer Experience, Trust, and Commitment in customer of fast food fried chicken restaurant in Jakarta. This study

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Ayu Ekasari

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Randy Keban, Rayi Retno Dwi Asih, Luki Adiati Pratomo

This study aims to examine and analyze the antecedents and consequences of destination image in the Thousand Islands, also known as "Kepulauan Seribu." The purposive sampling method was used to obtain data from 213 respondents using the Structural Equation Model (SEM). The results showed that service...

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Harrie Lutfie, Dandy Marcelino

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Erilia Kesumahati, Teddy Jurnal

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Windy Dwi Astuti, Renny Risqiani

This research aims to study the impact of influencers through social media which is focused on Influencer's Credibility, Influencer's Attractiveness, Fit-Influencer-Product Level and Meaning Transfer on the intention to buy online through Consumer Attitudes towards Advertising and Consumer Attitudes...

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Fathan Mubina, Windhy Puspitasari, Muhammad Nuryatno Amin

This research aims to determine the effect of company size, age, growth, profitability and media exposure on corporate social responsibility. The purposive sampling method was used to obtain the financial statement of 45 companies out of a total population of 63 listed in LQ 45 from 2015 till 2017. The...

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Entrepreneurial Culture and Organizational Climate in the Barbers Village, Garut, Indonesia

Galih Abdul Fatah Maulani, Nizar Alam Hamdani, Sukma Nugraha, Teten Mohamad Sapril Mubarak

As the city of dodol, Garut is also famous for its most excellent barbers. A lot of barbers in Indonesia originate from this city, precisely from a village called Kampung Parung, Banyuresmi Subdistrict. After finishing high

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Henny Setyo Lestari

This research aims to determine the effect of liquidity, profitability, debt structure, solvency and activity ratio to bankruptcy prediction. The sample used in this research is a manufacturing company that in listed on the Indonesian Stock Exchange (IDX) in the period 2012–2016. The amount of the sample...

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Evaluating the Kemplang Tunu Production Training for Low Income and Education Communities Using the Kirkpatrick Model

Terttiaavini, Luis Marnisah, Yosef Yulius, Tedy Setiawan Saputra

The research aims to measure the achievement of the training program for the Kemuning partnership in Ario Kemuning regent of Palembang city. The participants consisted of the housewife and teenagers who has low education and income background. The training which provides was based on social problems....

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Empirical Testing of the Mediating Effect of Absorptive Capacity and Moderation of Cultural Intelligence on Intellectual Capital and Innovation Analysis on the Tourism Industry

Wisnu Yuwono, Dadan Umar Daihani, Willy Arafah

The research aims to analyze the innovation trigger factor in the tourism industry sector. The research about innovation in the tourism industry rarely found until nowadays. The researcher tries to analyze the effect of intellectual capital to innovation, intellectual capital to potential absorptive...

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The Effect of Strategic Leadership and Self-Efficacy on Organizational Commitment and Its Implication on Performance Defense Researchers

Muhammad Nakir, Panjta Djati, Willy Arafah

This study is aims to analyze the effect of strategic leadership and self-efficacy on organizational commitment and its implications for performance. The research design used in this study is testing the hypothesis. This research is a non-quantitative experiment, using a questionnaire given to 125 respondents....

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Effective Strategic Planning and Knowledge Management Effects on Organizational Performance Mediated by Dynamic Capability Towards Threats of Chemical, Biological, Radiology, and Nuclear (CBRN) Weapon

R.A. Nora Lelyana, S. Pantja Jati, Willy Arafah

This study aims to determine the extent to which the Resources-Based View (RBV) concept of Dynamic Capability plays a role in providing solutions to the performance of the Republic of Indonesia's Ministry of Defense. Dynamic capability acts as the formulator of general policy and the bearer of the national...

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Carbon Emission Reduction's Impact on a Company's Performance

Syuangelia Octaceria, Liana Rahardja

This study explores carbon emission reduction's impact on a company's performance in Indonesia. The examples are seven companies that were publicly listed between 2008 and 2013. Carbon emission is the independent variable and financial performance (ROA, ROS, ROE) is the dependent variable. Therefore,...

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Influence of Information Technology, Organizational Communication, and Leadership Towards Employee Performance

Sarton Sinambela, PJP Ginting, Erwin Marojahan Simanjuntak, Mochamad Agus Ridwan

The research aims to find out how information technology, organizational communication, and leadership have influenced employee performance. The data analysis method used is multiple linear regression analysis. The sample used 168 respondents were determined. Data collection techniques are by distributing...

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Economic Valuation and Sensitivity Analysis of Triple Has Prospect Under Gross Split PSC at PT. Pertamina Hulu Energi Offshore Southeast Sumatra (PT. PHE OSES)

Ardian Aby Santosa, P Widhyawan, Anik Irawati, L.D Rifqi, Sri Hartanto

Offshore South East Sumatra Block is an active oil and gas block in Indonesia operated by PT. Pertamina Upstream Energy Offshore South East Sumatra (PT. PHE OSES). The research framework of the economic valuation is started with evaluating the business environment for PT. PHE OSES based on external situation...

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Analysis Corporate Social Responsibility and Environmental Performance Report Forward Financial Performance on Proper Ranking Companies in Indonesia

Hendro Lukman, Rousilita Suhendah, Jesica Evan

Profit is not the sole purpose of the company. An established company must be able to provide benefits to the owners and stakeholders. Therefore, the company must maintain relationships with stakeholders and maintain the sustainability of the existence of resources so that the company grows sustainably...

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Emotional Intelligence, Organizational Commitment and Job Performance in the Private Hospital

Abdul Haeba Ramli, Fairynda Novariani

This investigation is aimed to anatomize the effect of Emotional Intelligence and Organizational Commitment to Job performance. The investigation was carried out with a sample of 251 respondents from Private Hospital. The collected data was anatomized using structural equation modeling (SEM) with the...

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The Factors That Influence the Creativity of Employee in Three Star Hotel

Evi Silvana Muchsinati, Regina Michelle Hawidi

Creativity can be meant as the new idea, that is useful for product, service, process or procedure developed by the employee in a social system, which they will collaborate with others. Creativities of the hotel employee are very necessary to create a new idea and make a strategy to develop the hotel...

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Job Stress, Job Satisfaction and Turnover Intention

Budiman Imran, Siti Mariam, Fika Aryani, Abdul Haeba Ramli

It's become important to know the root causes of turnover intention, for good companies the turnover rate will be low. But it become a question if an enterprise with employees does turnover too often. With the occurrence of turnover illustrates that employees are not satisfied with the place where they...

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The Mediating Role of Job Satisfaction in the Hospital

Fairynda Novarian, Abdul Haeba Ramli

This watchfulness is aimed to analyze the effect of Emotional Intelligence to Job performance through job satisfaction. The watchfulness was implemented with 251 of sample from Private Hospital. The collected data was analyzed using SPSS and SEM-Lisrel to verify the hypothesis. The result was Emotional...

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Sustainability Branding Strategy Through ICT Networking of Tourism Development

Isdarmanto, Christantius Dwiatmadja, Hari Sunarto, Antonius Suryo Abdi

The current aspects of global multimedia have an important role in the dissemination of all types of information and news through information and communication technologies (ICT) quickly and effectively. Why this is important, because every individual can access, load, download, copy, even edit by various...

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Professional Ethics in Providing Credits for MSMEs

Yanuar Ramadhan, Charlin Sitompul, Dian Oktavia

Professional ethics is a branch of ethics that critically and systematically reflects the moral problems inherent in a profession. Sometimes, Business Ethics also called management ethics is the application of moral standards in business activities. Business is an individual business activity that is...

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Budget Deficit and Debt: Descriptive Analysis of Indonesia's Case

Masfar Gazali

The purpose of this paper is to examine Indonesia's state budget and debt deficits. Using the descriptive methodology analysis. The secondary data collected from 1998 – 2014. The finding is deficit that occurs due to inadequate income from taxes and non-taxes that the deficit is forced to pay off the...

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Integrated Service Quality Analysis Towards Performance of Employee Agency Integrated One Door Services (BPTSP) in DKI Jakarta With Customer Satisfaction as an Intervening Variable

Sri Kartika Sari Antariksa

The purpose of this research is to investigate the influence of service quality, customer satisfaction, service quality to employee performance in BPTSP DKI Jakarta. The sample of this study as many as 300 respondents. Data processing method, using SEM technique. The type of data in this study is qualitative...

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The Role of Corporate Governance to the Relationship Between Income Smoothing, Dividend, Growth and Earnings Informativeness

Vinola Herawaty, Anggun Prabowo

The objective of this empirical study is to analyse the influence of dividend policy, company growth, and income smoothing to earnings informativeness on manufacturing companies listed on Indonesia Stock Exchange in 2016 – 2018. Earnings informativeness represents market reaction of price change to company's...

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Financial Literacy in Millenials Generation in Indonesia

Delia Anindita Prashella, Farah Margaretha Leon

This study aims to examine financial literacy in millennials in Indonesia. The dependent variable used in this study is a propensity for indebtedness. The independent variable used is financial literacy as measured by financial behaviour, financial attitude and financial knowledge. Variables that act as...

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Bankruptcy Prediction Analysis: A Case Study of Retail Companies in Indonesia

Fredella Colline

This research aims to predict bankruptcy on retail companies in Indonesia. A total sample consist of 22 retail companies in Indonesia Stock Exchange for the period of 2015 to 2018 have been assessed by using Altman, Springate, and Zmijewski model whether those companies are potentially bankrupt or not....

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Website Costs-Operation Phase Compliance Analysis on Financial Statement of E-Commerce Company in Indonesia: A Case Study of PT. X in Jakarta

Yohanes, Desi Susanti

The purpose of this study is to analyse website cost – operation phase of PT X whether it is in accordance with PSAK 19 Intangible Assets, ISAK 14 Website costs and taxation rules. PSAK 19 and ISAK 14 state that the costs related to the website are divided into development and operation phase. In accordance...

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Exploring the Consequences of Brand Authenticity

Luki Adiati Pratomo, Ovy Noviati Nuraini Magetsari

Brand Authenticity is essential for luxury brands. This study aims to explore the consequences of Brand Authenticity in luxury brands. Furthermore, it will analyse the effect of Brand Relationship Quality and Brand Trust toward Purchase Intention for data collection; this study conducts a survey that...

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The Influence of Transformational Leadership to Organizational Innovation and Explorative Learning Mediated by Generalist Human Capital at Oil Company

Putri Marina Sijabat, Deasy Aseanty

This study aims to analyse the effect of Transformational Leadership on Organizational Innovation and Exploration Learning mediated by the General Capital Human Oil Company. This research was conducted by

distributing questionnaires to 150 respondents and the respondents were employees. Hypothesis testing...

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Detecting Financial Statement Fraud Using Diamond Model: Evidence in Indonesia

Driya Sudaryono, Bambang Soedaryono

This study aims to determine the factors that affect financial statement fraud. The number of observations is 72 which 18 companies of transportation and infrastructure sectors listed in the Indonesian Stock Exchange during 2015-2018. The methods used in this study are balanced panel data with a random...

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Do Western Hegemony Exist in the Selection of Independent Auditors?

Riesanti Edie Wijaya, Sally Kurniawan

Most business people perceive that big four affiliated public accounting firms have better quality than others. We use the mixing method to uncover the phenomena of internationalization among the auditor selections. This study only explores the empirical aspects of western hegemony in auditor selection...

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Facts on Organizational Performance in Indonesia

B Medina Nilasari

The purpose of this research is to examine social media on employee performance with entrepreneurial orientation as a mediating variable. Structural Equation Model (SEM) method used in this study. Respondent in this research were management-level employees, namely general managers, managers, head departments,...

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Employees Creativity Not Required for Employees in the

Television Industry?

Kirana Kemala Dewi, Tiarapuspa, Safnita, Andreas Wahyu Gunawan

This paper was to investigate the impact of transformational leadership and perceived organizational support on employee's creativity in PT. Omni Intivision. Data obtained directly through a questionnaire submitted to 117 respondents, namely to employees in the television industry. The research design...

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The Efficiency and Profitability Level of Indonesia Banking System Adopting Fintech in 2018

Hartini, Jakaria

This study aims to examine the efficiency and profitability level of the Indonesian banking system with and without the use of fintech technology. This is a quantitative research, with data obtained from the 96 banks in 6 groups published in the 2018 financial statements in accordance with the adaptation...

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Food Security Towards Sustainable Development of Food Security in Indonesian Provinces

Jakaria, Lydia Rosintan Simanjutan

Food security is essential in order to fulfil other fundamental human rights, such as education, health, and employment. Its sufficiency is essential for availability, accessibility, stability, and utilization. This research, therefore, aims to examine the problems associated with food security among...

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Investor Sentiment and Stock Price Movement Property Sector in Indonesia Stock Exchange

Tri Kunawangsih Purnamaningrum

This purpose of this research is to analyse the effect of sentiment investor (behavioural finance), fundamental macro economy and fundamental finance of corporate towards the property stock price listing in Indonesia Stock Market. Fundamental macro economy using two proxy variable are growth of PDB and...

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Audit Quality in Indonesia

Sekar Mayangsari

Indonesia has a continuous concerned on its audit quality since the impact of global changes on the accounting profession. The data was obtained from interviews with practitioners which have given the notion on how far Indonesia has already gone to improve audit quality. We also review several documentaries...

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The Impact of the Implementation of Government Restrictions on Mineral Exports in the Mining Sector and Its Sustainability

Rinaldi Rustam

The purpose of this study is to analyse investors' abnormal returns on the Indonesia Stock Exchange with the PP No. 1 of 2014. This law is in accordance with the government policy on the Gradual Restrictions on Mineral Exports, while developing smelter for exporters. This is a qualitative research, with...

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E-Commerce: The Booster for Brand Advocacy Ratio in Asia

Intan Permana, Sukma Nugraha

The Brand advocacy ratio is one of the marketing productivities measures that can be applied in various industries. In the present study, the authors examined the role of ecommerce in raising customer's brand awareness, encouraging purchase, and promoting the brand of Apple in Asia. This study was conducted...

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Nostalgic Marketing: A Study on Baby Boomers Generation

Nizar Alam Hamdani, Intan Permana, Sukma Nugraha, Galih Abdul Fatah Maulani

Nostalgic marketing is a stimulus for customers to travel back in the past so that they enjoy nostalgia. Customers as individuals involved in marketing activities have experience. It is interesting to find behaviour of the baby boomers as the first generation. Data obtained through interviews with 30...

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How to Measure the Financial Health?

Dafid Richi Setiawan, Sri Handayani

This study aims to determine the level of the financial health of company. The data analysed is the company's financial statement data for the 2015-2017 period of PT Perkebunan Nusantara VII. The results of the analysis of the ratio of the company's health level shows is not healthy with a weight of...

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Analysis of Public Interest in Sharia Investing Through Financial Technology Companies

Rizky Amelia, Dedi Wibowo

Nowadays, a trend is developing to seek the application of sharia law in every line of life, including in finance, especially investment. Given that Indonesia is the largest Muslim country in the world, it is the right place for the Islamic financial market share. But in reality, the share of the Islamic...

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The Development of Case Assignment in Forensic Accounting Education

Masako Saito, Sekar Mayangsari

This paper studies for the develop of good materials and tools in forensic accounting education based on the Japanese cases. We use undergraduate students as respondents. In this paper, we suggested the case assignment that was developed by the past fraud cases, as the proposed educational material and...

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The Influence of Leverage, Cash Flow, Tax, R & D, Economic Growth and Inflation on the Financial Distress in the Sub-Sector of Property and Real Estate Companies

Khirstina Curry

This study aims to estimate and analyse the influence of leverage, cash flow, tax, R&D, economic growth, and inflation on financial distress in the property and real estate companies' sub-sector. The first four attributes form the internal factors of the company, while the remaining is external with...

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