

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

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**ABSTRACT:** 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 have created an entirely new business model by utilizing new online technologies. Some companies have identified business model innovations with new products and services for customers. New business models for the digital era network have created more revenue and profit by meeting customer demand. One method of identifying business model innovations is to analyze the existing business model, find the pattern of human resource empowerment in the model, and formulate it. With this approach, it is possible to enrich existing business models with new features and elements. The implementation of new business model innovations ultimately has a significant impact on the success of a company and empowers the human resource.

*Keywords:* Business Model, the Internet and technology, Human Resource Empowerment.

## 1 INTRODUCTION

Business model innovation is the allocation of new products and services to customers (Mitchell and Coles, 2003). Mitchell and Coles said that business model innovation is a change of at least one component to get a new composition of elements of the business model. Business model innovation is an optimization process in which elements of different business models are changed. Next, describe the business model innovation as a wholly new but border business model with an old business model. It focuses on other objectives and follows different rules for its implementation. New regulations, technological changes, and market shifts can be potential triggers for the demand for new business model innovations (Cavalcante et al., 2011). Osterwalder and Pigneur (2010) defined business model innovation as "a mechanism for creating more revenue and profits as customer demand".

One method for identifying business model innovations is by analyzing existing business models, finding patterns in the model, and formulating them abstractly. This approach will enrich existing business models with new features and elements. Ultimately, the implementation of business model inno-

vations can have a high impact on a company's success (Fleisch et al., 2014).

The independent variables used in this study were service quality, information quality, and system quality (extracted from the D&M IS Success Model), and performance expectancy, export expectancy, hedonic motivation, social influences, price values, habits, and facilitating conditions (extracted from UTAUT2 model), which will have an impact on the use of M-Banking (dependent variable). Afterward, this study will test the usage impact as an independent variable on customer satisfaction and loyalty of M-Banking users on students in Surabaya.

### *1.1. Approaches for Developing New Business Ideas*

Many different theoretical constructs can be found in the literature. The following presents two frameworks that are widely used to develop and test business ideas.

#### *1.1.1 Business Model Canvas*

The business model canvas was developed by Osterwalder and Pigneur (2010). The model is one of

the most commonly used approaches in developing new business ideas, in theory as well as practice. The business model canvas consists of nine different components, namely value propositions, main activities, key partners, main resources, customer relations, distribution channels, customer segments, cost structures, and revenue streams (as shown in Figure 1). The model has benefits of describing each component in detail and be able to see the relationships among components. The limitation of the canvas business model is the scope of limited action.



Figure 1: Business Model Canvas (Osterwalder and Pigneur, 2011)

1.1.2 Business Model Navigator

The business model navigator was developed by Gassmann et al. (2014). This study shows that nine out of ten new business models are developed by combining existing business models. Gassmann et al. (2014) identified 55 business model patterns that can be used to develop new business models. The process of developing a business model navigator based on four dimensions, namely Who, What, How, and Value, that makes up all together in triangle. The main elements of the business model navigator are customers, value chains, and revenue (Gassmann et al., 2014).

The model is separated into several phases of the procedure. Figure 2 shows the different steps from the initiation phase, the ideation phase, the integration phase to the implementation phase.

The first stage of 'initiation' accurately analyzes business ideas and their environment. Issues examined based on triangle described earlier and the process of 'Who - What - How - Value'. The second stage is idea creation. The aim is to transform the current business model into a new innovative business model by adapting 55 business model patterns from Gassmann et al. (2014). The third stage is the 'integration' stage. The aim is to achieve integrated consistency of internal and external conditions. Ac-

ording to Gassmann (2014), the implementation phase is the most difficult one due to rejection from the market, staff, and partners. Together with Stanford University, Gassmann et al. (2014) found three steps cycle approach simplifying the implementation process. This includes steps for testing, adaptation, and market recognition that can be used to test potential business models.

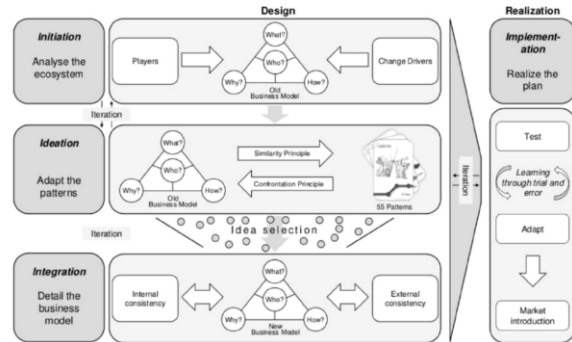


Figure 2: Business Model Navigator (Gassmann et al, 2014)

1.1.3 Digital Business Model

The first publication of the digital business model emerged in the 1990s. Venkatraman (1994) said the business models are considered as digital when digital technology has a significant impact on business operations as well as revenue. At present, almost every sector of the automotive, aviation, energy, retail, and other industries uses IT technology because of the increasing number of products and services sold through online platforms, and increasing demand in understanding digital business models. However, for many years, it was not clear when the business model was called digital. Al-Debei et al. (2008) defined that if the company's core business is digital, the company is assigned to the IT/digital industry (Al-Debei et al., 2008). Some digital business models have been applied in the digital world until now. Digital implementation in manufacturing industries will shift and create new collaborations (Kagermann et al., 2013).

1.2 Business Model Transferability

Today, many competitors are trying to imitate successful business models and transfer them to new business sectors. The question is: what circumstances can transfer of business models from one business sector to another be successful?

Each business sector has individual characteristics that must be considered in the new business model. The business model related to the customer dimension, unique value proposition, value chain,

and profit mechanism. In fact, a successful business model also depends on other factors such as human beings, organizational values, and culture.

To make a successful business model transfer to another business sector is not easy and requires persistence and specialized expertise to make it successful (Dottore et al., 2010).

Figure 3 presents three different variants of the internet-based business model. The following paragraphs will explain in detail (Fleisch et al., 2014).

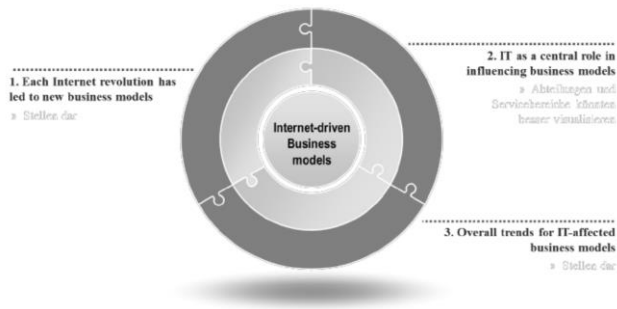


Figure 3: Digital Business Model (Gassmann et al., 2014)

### 1.3 The Internet Revolution has Produced a New Business Model

The pattern of the first business model generated from Information Technology happened in the years between 1995 to 2000. These patterns used the first generation of the internet, often called *Web 1.0*, to strengthen the business and reach new customers and markets.

Gassmann et al. (2014) defined *Web 1.0* as a supporting business infrastructure, which helps companies to offer products and services through new channels. Examples of possible business models today are e-commerce or open-source software. In 2005, a new era of the Internet (*Web 2.0*) emerged with a significant difference was that users were also responsible for content. Thus, new business models such as crowdsourcing, crowdfunding, or long-tail, so-called social media, were created and emerged in traditional markets.

Fleisch et al. (2014) identified three primary roles of the internet influencing business models by analyzing 55 business models from Gassmann et al. (2014):

1. No effect: The internet is totally irrelevant to the business model and does not affect the business model. The example is '*Ingredient Branding*' business model
2. Information technology as added value: Several business models were known and used before the introduction of the Internet, but were

not easy to implement or control. However, since IT implementation, the complexity of this business model has been drastically simplified.

3. Information Technology as a prerequisite: Without using IT, a business model cannot be imagined. Fleisch et al. (2014) defined it explicitly as a digital business model, for example, E-Commerce.

According to Rutsch (2014), almost every business model affected by IT follows at least one of the following trends:

1. Service-oriented: Due to the increasing demand for customer support, IT is often used by companies to keep in touch with customers, before and also after a transaction. At present, the majority of customers prefer the complete product package, including the product plus additional services.
2. Customer integration: By using the Internet, companies can easily integrate customers into the value creation process to increase customer satisfaction by transferring tasks from producer to client.

### 1.4 Opportunities and Challenges in Industry 4.0 and the Internet

Recent publications illustrate the various opportunities and challenges of digital in industry 4.0 will result in a lost job, especially for small and medium enterprises. On the other hand, this new technology can also generate new jobs, income, and profits. The Siemens company, for example, estimates it has saved a few percents of materials through new optimizations and sophisticated simulation software.

The software is doing the simulation of machine tools before operating the machine. This results in cost and time savings. The study of Industry 4.0 from the consulting firm estimates an overall efficiency increase of 18 percent in all companies and industries. There is no obvious prediction about what will happen in the future, but one thing is clear that the world will change significantly (Brynjolfsson and McAfee, 2014).

### 1.5 Organizational Empowerment

Research related to the definition and strategy of organizational empowerment has different views. Having different types of organizational members, staff can have different understandings of empowerment so as to form different perspectives as an integral part of empowerment evaluations (Ashcraft & Kendrowicz, 2002). In general terms, empowerment prac-

tices include participatory work practices, fair decision making, and an appreciation process for organizational staff (D'Enbeau & Kunkel, 2013).

Lee (2001) described two different organizational approaches to empowerment, one being a case management approach, and the second as a process that is communicated and enforced through various levels of organizational interactions and procedures. The emerging approach to organizational rhetoric looks at the rhetorical implications of fragmented discourses and symbols embedded in organizational practices when constructing meanings and structures that can limit and enable workers in organizations.

Understanding organizational discourse and empowerment practices as a strategic representation are to explore how this performance serves to legitimize viewpoint and institutional logic (Suddaby, 2005).

## 2 DISCUSSION

### 2.1 *Technological Challenges and Potentials*

Various challenges for companies occur while implementing digital business models. One of the challenges is determining the right balance between product and service offerings. The more business changes to digital technology, the higher the product provides service because the digital part of the product is always service. Another challenge is the use of product development variables. Although it takes years, a long process, and high investment to develop innovative new products, digital services can be built in a short period of time, and the process of development is fast. In addition, most product failures can be corrected with digital updates (digital), almost without charge, and in a short time, often based on time sequence (Fischer, 2014).

Technology functions both as an aspect of material rhetoric (technological rhetoric), as well as being self-developed rhetoric (technological rhetoric). Technology can facilitate community development and inclusive participation for employees. This is because *online*, traditional boundaries can be challenged to facilitate cross-cultural connections and collaboration (Castells, 2010). In addition, rejection and job identity can use technological logic for common purposes to provide potential ideas, deliberate and debate, and work together and communicate to create real social change. Individual and political organizations use the internet effectively to mobilize funds and generate awareness and increase the availability of information (Nisbet & Scheufele, 2004). *Online communication* allows more diverse

strategies and varies easily be used by organizations as might be considered.

Challenges in networking communities, individuals can "respond" *online* by force, forcing some reforms such as changes in production, elimination of chemicals, or other activities that can be rejected (Bennet, 2003).

### 2.2 *Utilizing Technology in Empowering Human Resources*

The industry is undergoing significant changes in structure because technology and future expectations require a set of human resource empowerment and workgroup skills that can reach the entire world and across cultures. The ability to create a system and anticipate shifts in technology and the trend of the industry requires adaptable human resources, and inspire others to think differently in completing the new and complex challenges.

The generation that revolutionized the industry from manual assembly lines to robots also changed the way in empowering human resources, so that new changes will require new ways for empowering human resources. Millennial generation views technology as a tool to develop and implement new technologies to improve work processes, so it needs to support the empowerment of digital-based resources.

The application of technology tools will increase the flow of work and technological advancement in developing the product. Technology and products that have not been thought are the future of millennial generation that will assess, develop, produce, implement, test, and improve this technology. The task of the millennial generation is to employ, train, assess, develop, and promote a workforce that is responsible for supporting the next generation. The motivation of employees, supported by an increase in technology, can improve the productivity of the organization and the ability to maintain employment.

In the current millennial era, the need for more human resource skills development emerges, such as dealing with conflict and motivation leads to the need to examine the best ways of using technology to improve skills. Microlearning is an example of integrating technology not only in industrial and business processes but also in developing human resource empowerment. Microlearning, in the form of short lessons, focuses on the main actions that can be accessed through mobile devices. Access to this empowerment is needed to resolve the situation quickly with success can be predicted, so that helps organizations to prepare more efficient and effective millennial human resources. In addition, efficient

and effective managers support the environment desired by others. Increasing the talent of human resources helps solve essential challenges of the industrial revolution 4.0, as well as producing quality workforce to meet the needs of a growing and changing the industry to produce new technology for the future.

Further study will be needed to determine whether the use of digital tools in human resources empowerment that will improve the skills and human resource empowerment results are better than the traditional model. Technology development tools provide added value for empowering human resources. Human resource empowerment can also use social media. The millennial generation workforce is also connected in a way that has never been seen before. Over the past few years, the company has a strong prohibition on using social media in the workplace, but now there are new reasons not to block or prohibit social media for promoting the company. In addition, employees have a habit of posting almost everything that happens online. The company encourages employees to use social media to help promote the company; this action has indirectly achieved two things: the company management trusts employees implicitly and increases the number of people who reach the company's message exponentially.

### 3 CONCLUSIONS

Utilization of technology can be used as a medium to make employees dedicated to improving company performance and reputation, achieving employee performance interests that have a significant impact on company development. The basis for empowering human resources in a company is the relationship of trust between the company and employees who need each other in improving competence and performance. The importance of the symbiotic relationship of mutual support can be done with the use of technology. It also shows the company trust to the employees by providing opportunities for employees through social media for leadership, appreciating insight and advice, and representing the company positively in public.

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The limited quantity and quality of human resources increase the attention of Islamic banking to knowledge management. One of the efforts to encourage employee involvement in these practices is through human resource management policies. The policy is directed to motivate employees to share, create,...

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#### Proceedings Article

### The Role of CSR on Shareholders Wealth Through Intellectual Capital

S. Sumiati, R.Y. Sueztianingrum

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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## 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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## 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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## 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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### 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. Sulistyo

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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### Proceedings Article

## 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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### 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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### 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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## 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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## 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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## 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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### 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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## 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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## 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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## 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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## 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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### Proceedings Article

## 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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### Proceedings Article

## 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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#### Proceedings Article

### 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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## 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 Startuppreneur 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 Startuppreneur 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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