

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

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ABSTRACT: 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 in organizations, think more systematically and humanistically about how to lead the next generation. The study of transformational leadership in the manufacturing industry shows that organizations need mutual benefits from the spirit of inspiring, advocating, empowering, and communicating effectively throughout the organization for future success. Leadership transformation refers to the goal of equipping workers with confidence and the ability to adapt and become more innovative at work; thus the development of leadership programs becomes a critical factor in determining what leadership development looks like and how significant the leadership role is for the success of the organization's future sustainability.

Keywords: Transformational Leaders, Millennial Generation, Industrial Revolution 4.0

1 INTRODUCTION

The millennial generation is a future generation faced with many uncertainties and business challenges. The Deloitte survey explains how millennials aspire organizations to prioritize ethical treatment of people, 50% of the millennials surveyed claim that they want to work for businesses with ethical practices above other business obligations (Deloitte, 2014). Deloitte's survey shows that millennial generation tends to carry out a difference. Millennials believe that the success of a business, in this case, is more than just about financial performance, which focuses on improving various critical things that society must strive to achieve. In addition, most millennial (74%) believe business has a positive impact on society by generating jobs (48%) and increasing prosperity (71%), thinking businesses can do more to address community challenges in specific fields namely scarcity of resources (68%), climate change (65%), and income equality (64%) (Deloitte, 2014).

In order for the manufacturing industry to be attractive and able to survive in the millennial era, it is de rigueur to overcome the problem of perception and strengthen workplaces that meet the needs of the millennial generation. Where Millennials, in their own way, redefine what constitutes their work ethic and application; the centrality of work and its relative importance; and the value of leisure and place in life. (Campione, 2015, p. 71)

How millennial leaders in the manufacturing industry believe that organizations contribute to the development of leadership skills needed to lead, attract, maintain, and produce the millennial workforce in the coming years. Next, how the current leadership development is needed to lead, attract, and sustain a growing millennial workforce.

At present, the manufacturing sector has quite exciting problems related to the millennial era, due to a growing perception that the industry can only provide low wages. Woods outlined several millennial generation preferences in the workplace environment, raising the question of whether

manufacturing organizations meet those preferences and retain the recruited workforce. Manufacturing organizations need to consider their future existence with the regeneration of workers in the next 10 years and the biggest human resources recruited are millennials. Producers will need to increase 3% of the current millennial workforce to meet the national average percentage in the current workplace, as well as an increase in the representation of millennial generation as more workers retire. If the producers do not maintain the millennial generation that has been recruited, they will face a more significant problem for manufacturing in the future. In addition to attracting and retaining a workforce, producers must manage gaps in the technical skills needed for the digitalization of a growing industry (NAM, 2014).

1.1 Skills Gap

One example of how technology is revolutionizing the current manufacturing industry is 3D printing. Also called Additive Manufacturing (AM), 3D printing is a tool used in various manufacturing lines (Vazquez, Passaretti, & Valenzuela, 2016). 3D printers use digital codes and programs to produce or "print" parts or products from various materials. The technical skills needed for additive manufacturing system services are different from the skills needed to run traditional machines.

According to Vazquez et al. (2016), an organization should pay attention to training for the needs of improving the capabilities and skills of the workforce. Deloitte's researchers and consultants recently published a report to manufacturing organizations detailing gaps in the talents of their workers in realizing the full potential of additive manufacturing, so organizations must focus on developing AM workers who are capable and skilled at continuing, "real and significant challenges to the experienced workforce population that is more dominated by old people, plus a lack of interest among young workers and skills gap s surrounding the use of AM technology" (Vazquez et al., 2016, p. 1).

Deloitte's researchers cite research showing that producers really look forward to filling the shortage of manufacturing jobs in the coming decade due to the lack of qualified, skilled candidates on the grounds of finding the right skills to be employed, so the organizations realize that they must train the specific skills needed.

In addition to training new workers and re-training existing workers, another challenge for

manufacturing organizations is retaining existing workers. Training workers to perform highly skilled tasks is an investment for the organization; if turnover is high, costs rise higher because the organization needs to invest in more people, only to lose investment when workers leave the organization. Deloitte's research suggested that many prospective AM workers tend to be millennials, who change jobs more often and maybe less loyal to the organization. Around 44% said they hoped to leave their current job and get another job elsewhere (Vazquez et al., 2016, p. 8).

1.2 Millennial in Leadership

This section focuses on leadership from a millennial perspective. The millennial generation in the manufacturing industry wants leadership and organizational culture that is in line with their needs.

Millennial social, ethical, and global needs and learning about leadership sustainability through additional exploration from millennial leaders is critical. Leadership responsibility for culture in the workplace, employee satisfaction, and how this is needed so that the millennial generation is interested and surviving in the manufacturing industry to how is the organization can help increase opportunities for the success of the manufacturing industry 4.0 by investing in the next generation of leadership.

One of Deloitte's survey questions was about business responsibilities, social, and global ethics (Deloitte, 2016). The results showed that nearly half of the millennial generations surveyed have negative perceptions about the value of business places on social, ethical, and global needs.

1. Focus on your own agenda,
2. Behaving ethically,
3. The leader is committed to helping improve the community, and
4. Do not have ambition other than making money.

The survey also found that almost half (49%) chose not to do work at the workplace because it was against personal values or ethics (Deloitte, 2016, p. 11). Thus, it is hoped that millennial leaders base their decisions on personal values and the achievement of individual targets or goals.

In the synthesis of research studies, Campione (2015) found that personality traits in the millennial generation are classified as a strong sense of individualism, increased self-esteem, and assertiveness.

Finally, the author of this study suggests two traits that support the ideal workplace for

millennials, which promote more justice for individuals. Increased self-esteem and assertiveness support the individual belief to succeed and contribute in the workplace, regardless of background (such as years of experience at the workplace) and to treat people as individuals, rather than group members. (Campione, 2015, p. 63)

A recent study conducted by organizational development scholars on leadership and work safety described leadership as "a process of social influence where one person can ask for help and support from others in completing a joint task" (Nielsen et al., 2016, p. 142).

Leaders, including managers, supervisors, or executives, are the people who determine the rules and what the culture will be. Millennials place great importance on social standards; thus, leadership needs to consider this when developing a basic outline of leadership and development.

1.3 Transformational Leadership

The industrial revolution 4.0 has demanded leadership to rethink its role in the organization, to think more systematically and humanistically about how to lead millennial generations. The study of transformational leadership and the manufacturing industry shows that organizations understand the mutual benefits of inspiring, advocating, empowering, and communicating effectively throughout the organization are crucial for future success. Transformational ideas refer to the goal to equip workers with confidence and the ability to adapt and become more innovative in their approach to work.

Leaders must rethink how to make decisions for the future and bring millennial generation into the discussion because it will not only form a large part of the workforce but will also likely be in the executive leadership positions in the next 5 years (Deloitte, 2016). Millennial leaders will shape the manufacturing industry, develop leadership, and guide the next generation of workers. How organizations include these stakeholders in the assessment, design, and development of leadership programs is a key factor in determining what leadership development and organizational sustainability will look like in the future.

Recent and future industrial needs are to encourage tactical and philosophical discussions about how to properly prepare the current workforce (Brousell, 2015). Leaders are faced with addressing future needs by identifying the structure and vision needed to deal with the sophisticated

industrial revolution 4.0 (Brousell, 2015). At the same time, leaders in the manufacturing industry need to analyze the rankings of management, supervisors, and workforce to determine what skills they have and how to obtain the skills needed to carry out the future vision (Brousell, 2015).

The millennial generation is quickly emerging as the largest demographic of the existing workforce (Pew Research Center, 2015). Millennial generation emerges quickly when managers, supervisors, and future leaders are assigned to carry out the vision created by leaders. When these leaders analyze the status and needs of the future, understanding the millennial workforce, preferences, readiness, and leadership abilities are vital questions to be included when making processes to meet the needs of the manufacturing industry 4.0 (Campione, 2015).

Using existing leadership development practices may be useful and need to be analyzed (Borderless, 2016). Research shows executives that leadership programs may not be as effective as training some of the key attributes and behaviors that are deemed necessary for the manufacturing industry 4.0 to succeed (Brousell, 2015). It is unclear whether the millennial generation basically possesses these qualities, or whether additional training is needed. It is also unclear whether the existing training program is able to transfer the necessary skills, attributes, and behaviors.

1.4 Next Generation of Leadership

Leadership development in this context has two parts. The first part is the development of new skills for current leaders. The second part deals with looking forward to developing leadership capacity in the millennial generation. David Brousell stated that the next generation of leadership knows which direction to take and has the ability to reach wherever it is. The current existential problem is about talent, intelligence, knowledge, and the courage to use information technology in changing the basics of manufacturing business. (Brousell, 2015, p. 4)

In discussing the ability to build leadership capacity, the Deloitte Millennial Survey found, "Millennial believe that business is not enough to bridge the gap in the creation of new generation business leaders" (Deloitte, 2016, p. 6).

The Deloitte report in its survey results found 71 percent of the millennial generation who would resign within the next two years was not happy with how leadership skills were developed. (Deloitte, 2016, p.7). Deloitte (2016) warned that

loyalty to an organization could be attributed to the neglect of millennial generation in terms of leadership. In other words, if the organization does not invest in developing leadership capacity, millennials can go or work elsewhere.

Further investigation by Claire (2015) showed that millennials with specific leadership traits are able to inspire and help organizations produce new ways to rethink challenges. The backward lesson for organizations is the idea that senior leaders must show to younger groups how to work (Claire, 2015).

This idea is supported by research on self-determination theory that was originally developed by Edward L. Deci and Richard M. Ryan (Deci & Ryan, 2008). The theory begins with a basic premise for internal or intrinsic motivation, namely autonomy, competence, and linkages. While external motivation is how external traits force certain behaviors, internal motivation describes how humans proactively force themselves to complete a task or behavior. Autonomy illustrates the ability to make their own decisions about how to complete a task. Competence illustrates validation that knows what is done or at least has the necessary skills to find out. Linkage refers to the ability to connect with others to share and collaborate. All three are described as fundamental needs for desirable traits (Deci & Ryan, 2008).

Campione (2015) reinforced the desire of each generation to place "high value on the intrinsic aspects of work. What might have changed (with the Millennial) is the ability to find meaning and interest in work". Research provides evidence that job satisfaction correlates consistently and significantly with retention. According to the self-determination theory, millennials do not have different motivational values. While millennial has different narratives and perspectives in defining collective experience events; self-determination theory itself does not state that it has a different set of humanistic motivations (Deci & Ryan, 2008).

Aaron Hurst explained that the next generation of the workforce is motivated to find goals at work. Economic goals describe a new context and set of ways in which people and organizations focus on value creation, and define organizing principles for innovation and growth" (Hurst, 2014, p. 22). Additionally, Hurst described personal and social goals as types of goals, which are motivations for engaging and growing. Shifts to economic goals have placed meaning and purpose at the heart of contemporary labor, goals rather than career longevity, providing stability

needed rather than adjusting to work, and preparing to develop careers; workers must now increasingly focus on building themselves in the workplace. This has inspired the millennial generation, which is increasingly building an identity around the goal of understanding the rapidly developing world and the fluctuating role in it (Hurst, 2014, p. 35).

2 DISCUSSION

2.1 Attract and Produce Next Generation Leaders

Leadership plays a significant role in employee involvement and satisfaction. An interesting fact is that it is not as challenging to convince millennials to continue working in organizations. Other organizations urge workers with higher salaries and high-tech celebrities. In addition, the manufacturing industry still uses a structure that is still old, not open to trying innovation or creative experiments.

Leaders who focus on the manufacturing industry 4.0 show concern that current leaders lack the skills needed for the future unless millennial leaders are learning something different from what is seen and imitated by leaders. There is a need to decently learn what skills are needed for change to occur, which makes it increasingly unlikely that current millennial leaders are ready for the future based only on the skills that have been modeled. Manufacturing organizations that are unaware of the need to evaluate the development of adequate leadership skills and the value that millennial can bring to be integrated and enhanced may potentially lose leaders who will provide talent retention. In addition, when technology threatens to change existing processes and norms, the millennial generation is prepared with an intuitive understanding and application of technology that can be learned and found to be beneficial from what has been previously learned.

2.2 Interdependence among Manufacturing Industry 4.0, Leadership, and Millennial Generation

The interdependence among manufacturing industry 4.0, leadership, and millennial generation urges us to consider the future based on changes that can be recently made. While technological improvements are referred to as intergenerational differences, thus in organizational development,

there is a lack of ability to communicate and learn with each other as partners.

One way to improve this situation is to examine interventions in which different generations are united to discuss how to feel valued with one another and how an assessment of the experience of an older generation and the comfort of a younger generation with technology can be used in solving complex business problems and the future needs of the organization. The first step is to build trust through exploration of how each generation views the pressures of change and how to build, or erode, trust in the past by placing the value of work, leadership, ideas, and actions carried out in a way that can be agreed by all parties to be transformational for the organization. For example, if the manufacturing industry 4.0 needs leaders who are advancing and changing, how can the experience of older generations through periods of change alone help younger leaders take lessons and apply them to the current situation? Exploration and application of learned experiences combined with new ways of thinking can have a profound influence on the manufacturing industry in terms of process and product development.

The Development of Leadership Skills Learning
The development of leadership skills can be applied to the current industrial revolution 4.0 model. The youngest generation who needs guidance and direction at a certain point is required to explore and learn. There is always a state of incompetence that is not realized; especially when someone is so skilled and does not even notice the situation has changed. At each evolution stage, the industry changes with the needs of the workforce and the skills of leaders to manage it.

Manufacturing organizations that have a desire to be part of the future already recognize this problem, but may not recognize how the impact of cultural change in leadership will occur. The youngest generation of leaders who have desires, curiosity, technical talents, flexibility, and attitudes that are ready to jump in and play with lots of ideas and want older generations to provide valuable insights and knowledge, but cannot determine how it is done, want to be appreciated for the skills and perspectives that they bring. Therefore, the millennial generation must respect that a part of their skills and perspectives are formed around the narrative itself. In addition, they must reduce the frustration at the hierarchical structure shown by people who want to partner because of experience, have structural discipline, hard work, and respect for having more experience that forms the

approach to building a successful manufacturing organization.

3 CONCLUSION

Changes in the manufacturing industry, leadership, and millennial generation as individual entities have overlapping impacts. Manufacturing organizations are in a state of transformative change in unclear territory. Attracting the role of the next generation is entirely different from the previous generation, coupled with the momental changes in the industrial revolution 4.0. Some specific preferences can be used to show attitudes about the work of the millennial generation as follows: The millennial generation has a network of friends in the workplace; this has an essential role in terms of job satisfaction. The millennial generation considers more challenging tasks, a series of new experiences, and evaluation and recognition of specific performance. The millennial generation places the highest importance on opportunities for job improvement. The millennial generation wants to achieve feedback, respond positively to leadership or transformational training. Working in teams is the primary motivator; seeking accessibility to coworkers, even among leaders.

The industrial revolution 4.0 took place, and the millennial generation will become a workforce that dominates the future. Now, the millennial generation and industrial revolution are challenging the old belief system. Along with that, leadership towards future changes with new values and social norms. Leaders must learn how to adapt to new norms that focus on the needs of individual workers because globalization and technology have broken down barriers of distance and intellectual work. Organizations must rethink effective leadership development programs by considering cultural aspects to meet the needs of today's workers in order to become future leaders.

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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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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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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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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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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. Sulistyono

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

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CSR Reporting: Perspective of Female Audit Committee Having Financial Expertise

P.A. Widyasari, N.F. Ayunda

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

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Future of Job Market in the Fourth Industrial Revolution

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

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

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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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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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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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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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Influence of the Upscale Café Servicescape on Satisfaction and Loyalty Intention

Marso, Rafiq Idris, Lydia Ari Widyarini

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

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

T. L. Si, H. H. Van

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

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

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

Ngoan Nguyen Thi Kim

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

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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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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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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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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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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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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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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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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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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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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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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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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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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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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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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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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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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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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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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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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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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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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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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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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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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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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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