



The Effect of Dividend Policy, Profitability, and Leverage on Share Price Volatility of Service Sector Enterprise Indexed on the Indonesia Stock Exchange During 2015–2019

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Abstract. This research analyzes the effect of dividend payout ratio, dividend yield, earnings volatility, and debt-to-equity ratio on share price volatility in service sector enterprise indexed on the Indonesia Stock Exchange during the 2015–2019 period. This study used a quantitative approach with multiple linear regression. The findings of this study indicate that observations on the Indonesia Stock Exchange show that the dividend payout ratio has a compelling positive effect on share price volatility. This is because the higher the dividend yield, or the more enterprise pay dividends each year, the more volatile the stock price will be because the demand for the company's shares increases [1]. However, the dividend yield has no compelling adverse effect on share price volatility because investors prefer capital gains over dividends. After all, the tax imposed on dividends is higher. Then earnings volatility has a compelling positive effect. This is because, traditionally, profit has been used as an indicator to measure a company's financial performance [2]. Enterprise with consistent earnings are less likely to surprise investors with unexpected earnings announcements. The debt-to-equity ratio has a marginally favorable impact on stock price volatility. This is because, according to the trade-off hypothesis, the company's decision to employ debt can be viewed as a way to avoid tax on loan interest payments and financial distress expenses produced by the growth of company debt.

Keywords: Share price volatility · Dividend payout ratio · Dividend yield · Return on equity · Debt-to-equity ratio

1 Introduction

Potential investors often invest because there are certain goals, such as to gain profits, security, and growth of invested funds [3]. However, to get a profit is not as easy as one might think. Not a few investors experience compelling losses at the beginning of their investment because they choose the wrong investment time. One way that can be used to analyze potential profit and loss is to look at stock price volatility statistics.

The higher the share price volatility, the higher the risk investors face in investing their funds. [4] However, some investors prefer stocks with a high level of volatility

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because the opportunities for getting capital gains are greater even though the risk is also greater. Share price volatility is defined as the risk of uncertainty that investors will face in the future [5]. Stock prices will experience movements due to market supply and demand, but several other influences can cause fluctuations, such as the company's policy in distributing dividends. The swift movement of share price volatility indicates that the stock has the most active trading frequency in the market.

Investments in the form of stocks actually have a high risk following the investment principle: low-risk low-return and high-risk high-return. An investor should understand stock prices and often conduct stock price analysis first to avoid making wrong investments because the stock price movement cannot be predicted. Fundamental analysis is used to assist investors in seeing whether the selected company shares are the right shares. The analysis could be the company's financial performance seen in the financial statements and becomes one of the considerations before potential investors enter the capital market. This ratio will perform a fundamental analysis of the company by comparing a financial statement account with other accounts that have a relevant and compelling relationship [6]. The company's share value is reflected through the financial performance. A better company's performance will bring a good sign to the market so that the stock price will tend to be more stable and attract the interest of potential investors.

According to Hartono [7], dividend policy will affect share price volatility. In accordance with the bird in hand theory put forward by Myron Gordon [8] and John Lintner [9], which states that investors like high dividend payments from the company because dividends have a smaller risk than future capital gains, so investors are willing to buy company shares that pay high dividends. Furthermore, there is a risk regarding the uncertainty of the company's cash flows, so this theory argues that the risk is also the company's cash flows uncertainty in the future. This theory also argues that cash in hand in the form of dividends is more valuable than wealth in other forms, with the term "investors view one bird in hand is more valuable than a thousand birds in the air". Therefore, this study mainly focuses on examining the effect of dividend policy on stock price movements.

The difference between dividend payout ratio and dividend yield is the difference in point of view between investors and enterprise. For enterprise, the dividend payout ratio is more important because it shows the results of the company's performance internally. However, the dividend yield is much more attractive for investors because it is directly related to the price of the shares owned. This is in accordance with the bird in hand theory and signaling theory. Due to the volatile nature of the market, Indonesian investors prefer enterprise that can provide more dividends than retain retained earnings for reinvestment. In addition to dividend policy, other ratios such as earnings volatility (EV) and debt-to-equity ratio (DER) are often used to predict stock prices. EV shows the stability of a company's stock price which can show the effectiveness of the management to earn profits from the funds that investors have invested. A higher EV indicates that a company is increasingly inefficient, gives a wrong signal to investors, and causes the company's stock price to become more volatile because the risks faced by the company increase. On the other hand, the lower the EV, the better the company's performance and the stability of the company's stock price [10]. Meanwhile, some investors see that they should pay attention to the DER to observe a company's debt and the interest that the

company needs to pay from the debt. Although debt is used to support the company's business activities, investors are bothered with debt, considering that debt has an interest that the company needs to pay regularly. If the debt and interest are too large, it can erode the company's profits [11].

2 Research Methods

This work is considered fundamental research because it aims to expand on earlier studies. This study is causal research, as it investigates the effects of the independent variables: dividend payout ratio, dividend yield, earnings volatility, and debt-to-equity ratio; the control variables: enterprise size and company growth on the dependent variables: share price volatility of services enterprise indexed on the Indonesia Stock Exchange from 2015 to 2019. Over the 2015–2019 period, this study examined secondary data in the form of financial reports from all service enterprise registered on the Indonesian stock exchanges. The following equation was used in this study:

$$\begin{aligned} SPV = & \alpha + \beta_1.DPR_{i,t} + \beta_2.DY_{i,t} + \beta_3.EV_{i,t} \\ & + \beta_4.DER_{i,t} + \beta_5.Firm/s\ Size_{i,t} + Company/s\ Growth_{i,t} + e \end{aligned} \quad (1)$$

where:

- SPV_{i,t}: *Share price volatility* enterprise i period t
- DPR_{i,t}: *Dividend payout ratio* enterprise i period t
- DY_{i,t}: *Dividend yield* enterprise i period t
- β: Coefficient
- e : Error

3 Results and Discussion

This research looked at a group of service enterprises that were indexed on the Indonesian stock exchanges between 2015 and 2019. For the Indonesian sample, the final sample consisted of 220 observational data. Table 1 shows the regression findings.

The dividend payout ratio (DPR) has a coefficient of 0.130292 and a signification level of 0.0004 based on the data in Table 1. This indicates that during the period 2015–2019, the dividend payout ratio variable has a indicative positive link with the share price volatility of service sector businesses indexed on the Indonesia Stock Exchange. These results contradict the research conducted by Zainudin et al. [12] and Surahmat et al. [13], who reveal a indicative negative relationship between dividend payout ratio and share price volatility. However, these results are consistent with Anggeris [14] and Priana & Muliarta [15].

According to Anggeris [14], a higher DPR will increase stock prices, but on the contrary, a decline in shares will decrease the share price. This is because investors prefer regular dividend distributions over uncertain capital gains in the future. This is also supported by the bird in hand theory which says that investors prefer earnings to be distributed in the form of dividends rather than retained earnings. Shareholders like high dividend payments from enterprise because dividends have a smaller risk than

Table 1. Sample of services enterprise

Variable	Coefficient	Prob.
C	23.93310	0.0000
DPR	0.130292	0.0004***
DY	-1.016310	0.1413
ROE	2.458293	0.0004***
DER	0.022457	0.5024
Enterprise's Size	-0.798147	0.0000***
EV	0.336832	0.0000***

future capital gains, so investors are willing to buy shares of enterprise that provide high dividends. In addition, Indonesian investors are generally risk-averse, so they tend to choose low-risk market instruments [16].

Based on the data in Table 1, it can be seen that the dividend yield (DY) has a coefficient of -1.016310 and a significance level of 0.1413 . This shows that the dividend yield variable has an incompelling negative relationship with the share price volatility of service sector enterprise indexed on the Indonesia Stock Exchange during the 2015–2019 period. These results are in line with Aten & Nurdiniah [17], which postulate that dividend yields have no compelling negative effect on share price volatility.

Aten & Nurdiniah [17] conclude that dividend yield has no effect on share price volatility. This is because investors tend to pay more attention to how much return is received in capital gains than dividend payments. This is also supported by the tax preference theory, which says that some investors prefer capital gains over dividends because the tax imposed is smaller.

The DPR's inverse relationship with share price volatility and DY's relationship with share price volatility are caused by short-term and long-term investors' different perspectives and needs. Long-term investors, who are generally company owners, prefer to get large dividends in return and are not too concerned about stock prices. Therefore, long-term investors primarily focus on the company's dividend payments because dividend payments indicate the percentage of available income paid out as dividends [18]. On the other hand, short-term investors prefer to get capital gains that depend on the company's stock price.

Earnings Volatility (EV) has a coefficient of 2.458293 and a significance level of 0.0004 based on the data in Table 1. This indicates that during the period 2015–2019, the earning volatility variable has a compelling positive relationship with the share price volatility of service sector enterprise indexed on the Indonesia Stock Exchange. These findings are consistent with those of Zainudin et al. [12], who state a compelling positive relationship between earning volatility and share price volatility. However, these results are contrary to Surahmat et al. [13].

According to Zainudin et al. [12], earnings volatility has a positive and compelling effect on share price volatility. This is because traditionally, profit has been used as an indicator to measure the company's financial performance [2]. Enterprise with consistent

earnings are less likely to surprise investors with unexpected earnings announcements. The consistency of stock prices should make these equities' returns considerably more predictable. Higher earnings volatility will make investors panic, and they may seek to abandon their exposure to risky assets, including stocks. Based on the data in Table 1, it can be seen that DER has a coefficient of 0.022457 and a signification level of 0.5024. This shows that the debt-to-equity ratio variable has an incompelling positive relationship with the share price volatility of service sector enterprise indexed on the Indonesia Stock Exchange during the 2015–2019 period. These results are in line with Dewi and Suaryana [19] and Handayani et al. [20] who conclude an incompelling positive relationship between debt-to-equity ratio and share price volatility. However, these results are contrary to Priana & Muliarta [15] study, which shows that the debt-to-equity ratio has a compelling negative effect on share price volatility.

According to Dewi and Suaryana [19], the debt-to-equity ratio has no effect on share price volatility. This is because investors do not use DER to measure market performance to predict stock prices in the capital market. Investors do not always see the company's dependence on debt that must be considered in making investment decisions, but investors pay more attention to how big the company can generate income; thereby DER cannot provide information to investors whether the company's performance is good or bad.

Enterprise with much debt are not necessarily bad company performance. If the rate of return from additional debt is higher than the interest rate, then the additional debt has a beneficial financial effect [21]. This is also supported by the trade-off theory, which says that debt can benefit the company in the form of tax savings. Based on the data in Table 1, it can be seen that enterprise size (ENTERPRISE_SIZE) has a coefficient of -0.798147 and a signification level of 0.0000. This shows that the enterprise size variable has a compelling negative relationship with the share price volatility of service sector enterprise indexed on the Indonesia Stock Exchange during the 2015–2019 period. These results are in line with research by Alan [22], Zainudin et al. [12] and Surahmat et al. [13] who show a compelling negative relationship between enterprise's size and share price volatility. However, contrary to research conducted by Handayni et al. [28].

According to Alan [22], enterprise size has a compelling negative relationship with share price volatility. As the company's size increases, the increase in the company's share price can stop because the share price of large enterprise tends to be high so that fewer investors make purchases, which then impacts the stability of the company's share price. Atiase [23], Baskin [24] in Hashemijoo et al. [25] says that the stock prices of large enterprise are relatively more stable than small enterprise because large enterprise are generally more diversified. Large enterprise have widely distributed public information and tend to be more open, while small enterprise have limited public information, which can lead to investors' irrational reactions.

Based on the data in Table 1, it can be seen that the company's growth (GRO) has a coefficient of 0.336832 and a signification level of 0.0000. This shows that the company's growth variable has a compelling positive relationship with share price volatility of service sector enterprise indexed on the Indonesia Stock Exchange during the 2015–2019 period. These results are in line with Murhadi [26], who stipulates a compelling positive relationship between growth and share price volatility. However, contrary to research

conducted by Surahmat et al. [13]. According to Murhadi [26], there is a considerable positive association between growth and share price volatility. This is due to the fact that, when compared to established organizations, enterprise in the growth stage have higher stock prices. In theory, enterprise in the mature stage will reach the decline stage if no rejuvenation or rejuvenation is carried out. This will have an impact on future investor expectations. Enterprise at the high-growth stage will encounter a lot of market potential, but also a lot of competition. If the company can continue to exist in the future, it will mature, which will alter investors' expectations for the company's future. As a result, enterprise in the growth stage are likely to be riskier than those in the mature stage. These results are also in line with Lashgari and Ahmadi [27].

The coefficient of determination used in this study is adjusted-R2. In this research data, the adjusted-R2 value is 0.811959. This coefficient means that changes in the share price volatility variable can be explained quite well by the dividend payout ratio, dividend yield, earnings volatility, debt-to-equity ratio, enterprise size, and company's growth of 81.19%, while the remaining 18.81% explained by other variables not included in this study.

4 Conclusion

For enterprise in the service sector indexed on the Indonesia Stock Exchange, this research can be considered when making dividend payment policies. For service sector enterprise, dividend payout ratio and earnings volatility can increase investor confidence in viewing the company's good performance to reduce the risk of stock prices and make stock prices more stable.

This research can be used as reference material and consideration for investors by looking at the dividend payout ratio and earning volatility factors affecting share price volatility. Due to the volatile nature of the market, Indonesian investors prefer enterprise that can provide more dividends than retain retained earnings for reinvestment. Investors in Indonesia who expect higher income in the form of dividends can regularly invest in service sector enterprise that distribute dividend payout ratios.

This study can be utilized as a starting point for further research. The following limitations apply to this study: (1) the research period; (2) the research object, which is limited to service sector enterprise indexed on the Indonesia Stock Exchange; (3) other variables can be investigated for their impact on share price volatility; and (4) the results are not compelling. As a result, more research is expected to lengthen the research period, expand the research objects, and expand the research variables in order to improve the accuracy of the research findings.

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Marwin Antonius Rejeki Silalahi, Zunairoh Zunairoh, Siska Amonalisa Silalahi, Marwan Carlos Sahatdotua Silalahi

The Covid-19 pandemic has made the world economy, including Indonesia, unstable. Indonesia is a very large country consisting of various islands, and due to Covid-19, the Indonesian government has implemented the Social Activity Restriction (PPKM) system. The present study aims to see whether the Covid-19...

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Financing Scheme and Determinant Factors A Case Study of Islamic Rural Banks in Indonesia

Sutrisno

This study aims to examine the factors that influence the financing scheme of Islamic Rural Banks (IRBs) in Indonesia. The financing scheme consists of profit margin financing (PMF) and profit-sharing financing (PSF). Factors thought to influence the financing scheme are non-performing financing (NPF),...

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Family Financial Socialization and Financial Behavior on the Covid-19 Perspective The Mediating Role of Self-efficacy

Zunairoh Zunairoh, Marwin Antonius Rejeki Silalahi, Liliana Inggrit Wijaya

The Covid-19 pandemic has had a very high impact on students' monthly expenses. This is indicated by a decrease in pocket money, changes in the source of pocket money income, and a significant change in student spending. This study investigates the effect of family financial socialization on financial...

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Financial Distress Analysis by Using Altman Z-Score Methods: A Case Study of Selected Fertilizer Company in Indonesia Year 2016–2020

Priyanto

This study aims to analyze financial distress conditions in PT XYZ. This

private company produces chemicals and fertilizers in Indonesia and sells them in Indonesia and globally. PT XYZ is chosen because it is Indonesia's biggest and most complete fertilizer industry. This study used secondary data...

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The Effect of Financial Literacy and Demographic Factors on Behavioral Biases of Investors During a Pandemic

Veronica Elvira, Bertha Silvia Sutejo, Deddy Marciano

The purpose of this study is to look at the impact of financial literacy and demographics on investor behavioral biases in Indonesia. Overconfidence, disposition effect, mental accounting, and herding bias were among the eight variables used in this study, which included four independent variables: financial...

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The Effect of Convergence to International Financial Accounting Standards on Information Asymmetry– Evidence from Indonesian Companies Listed in the IDX from 2015–2019

Evilia Lesmanaputri, Yie Ke Feliana, Stefanus Budy Widjaja Subali

Since 1994, Indonesian financial accounting standards has referred to as International Accounting Standards/IAS (or International Financial Reporting Standards/IFRS started in 2001). Then, as a G20 member commitment, Indonesia took a more major step by developing standards that have been convergence...

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The Use of CGM Web System as Cost of Goods Manufactured Monitoring in the Industrial Revolution 4.0 Era

Dimas P. Sanwasi, Dinar R. Tanjungsari

The implementation of the Internet of Things (IoT) concept can support the implementation of the Business Intelligence information system in a company. The advancement in information technology, especially in wireless networks, must be utilized as optimally as possible to improve a company's operations....

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Hulontalo Ethnic's Values in Making Business Capital Funding Decisions

Muh. Sabir Mustafa, Ubud Salim, Nur Khusniyah Indrawati, Siti Aisjah

This study aims to explore and understand the Hulontalo ethnic group in the furniture business in Gorontalo City values in making business capital funding decisions. This research was conducted with a qualitative approach using Spradley's ethnographic design as the analysis knife and the Developmental...

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Comparison of Optimal Portfolio Before and During the Covid-19 Pandemic: Testing on LQ45

Evelyn Kusuma, Putu Anom Mahadwartha, Endang Ernawati

This study forms an optimal portfolio using a single index model on LQ45 index stocks and compares its performance before and during the Covid-19 pandemic. Return, risk, Sharpe ratio, and Treynor ratio are compared between the period before and during the pandemic. The calculation of excess return to...

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Credit Restructuring for Bank Debtors Affected by the Covid 19 Pandemic

Sugeng Hariadi, Firsya Ayu Novita

This study aims to examine how the acceleration of economic recovery can predict the success of restructuring non-performing loans for bank debtors due to the Covid-19 pandemic. A triangulation method with a qualitative approach was conducted to investigate primary data obtained from interviews with...

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Levers of Control Management Control System and the Company Competitiveness

William Kurniawan, Fidelis Arastyo Andono

A management control system (MCS) is one crucial element that supports a company in undertaking its formulated strategy. This research aims to investigate the role of MCS in maintaining or improving the company's competitiveness through its strategy. This research design is a qualitative case study of...

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Driving Factors for Digital Technology Innovation in Financial Markets in Indonesia

Agus Zainul Arifin, Khairina Natsir, Made Setini, Herie Darmawan

This study aims to investigate the relationship between Perceived Usefulness and Perceived Risk on Intention to Use mediated by attitude on the use of Fintech with the Technology Acceptance Model (TAM) and the Theory of Planned Behavior (TPB) theoretical approaches. The testing of the model used primary...

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Factors Affecting Syndicated Loan Spreads in Indonesia, Thailand, and Vietnam

Jonathan Bryan, Deddy Marciano, Endang Ernawati, James Bartle

This study aims to analyze the effect of loan information (i.e., number of lenders, loan amount, and loan maturity) and borrower characteristics (i.e., public, firm size, leverage, and profitability), as well as control variables such as country and year on syndicated loan, spread in public companies...

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Factors Affecting the Capital Structure of Non-financial Business Entities Listed in the IDX for the 2016–2020 Period

Adityawan Slamet, Endang Ernawati, Werner Ria Murhadi

This research aims to analyze the determinants of a firm's factors that influence capital structure. The variables used were profitability, growth, tangibility, non-debt tax shield, liquidity, and size. This research used a quantitative approach by using multiple linear regression. This research samples...

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The Effect of Dividend Policy, Profitability, and Leverage on Share Price Volatility of Service Sector Enterprise Indexed on the Indonesia Stock Exchange During 2015–2019

Shieryn Fiorenza, Liliana Inggrit Wijaya, Bertha Silvia Sutejo

This research analyzes the effect of dividend payout ratio, dividend yield, earnings volatility, and debt-to-equity ratio on share price volatility in service sector enterprise indexed on the Indonesia Stock Exchange during the 2015–2019 period. This study used a quantitative approach with multiple linear...

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Control Mechanism Analysis in Mediating Market Valuation on Firm Performance in Indonesia

Nisrul Irawati, Lisa Marlina

The market valuation offers the opportunity to examine the firm performance, especially as the firm goes public. However, management often puts their interests above the interests of investors; therefore, management movement needs to be limited by a control mechanism that will reduce agency conflict....

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Types I, II, III Agency Problems, Firm Value, and National Governance Quality A Case Study of Indonesian and Singaporean Companies

Septiana Sihombing, Isfenti Sadalia, Amlysyahputra Silalahi

Corporate governance is mostly studied in developed countries such as the US, UK, and some developed countries in Europe, which focuses on Type I agency problems (shareholder-manager), and there is a dearth of types of agency problems such as type II problems (shareholder-shareholder) and type III problems...

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Good Corporate Governance on Firm Value in the LQ45

Index (Indonesia Stock Exchange)

Nurlisa Borliani Siregar, Isfenti Sadalia, Amlys Syahputra Silalahi

The company does not only aim to seek profit but also to maximize its value, which is reflected in the company's share price. Good corporate governance is a system that regulates the relationship between managers, creditors, and employees by considering their rights and obligations to create added value...

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The Effect of Financial Literacy, Risk Perception, Overconfidence, and Investment Experience on Cryptocurrency Investment Decision

Dian Mahardi Lestari, Isfenti Sadalia, Amlys Syahputra Silalahi

An investment decision is a discretion adopted by investors in selecting or determining the placement of their investment funds. Investments are always fraught with uncertainty, as the investment occurs in the present while the benefits come in the future. Investment is essentially the deployment of...

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Optimal Return Analysis Using Ichimoku Kinko Hyo on the LQ45 Indonesia Stock Exchange

Elon Losman, Isfenti Sadalia, Chairul Muluk

One of the indicators used in technical analysis to analyze stock trends is Ichimoku Kinko Hyo. Ichimoku Kinko Hyo itself has four components: Tenkan Sen, Kijun Sen, Chikou Span, and Kumo. The four components can be used independently, in pairs, or as a whole. This study aims to analyze the rate of return...

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The Influence of Profitability, Leverage, and Market Value on Income Smoothing in Coal Mining Industries Listed on the Indonesia Stock Exchange

Andreas Turnip, Isfenti Sadalia, Rina Bukit

This study aims to analyze the effect of profitability, leverage, and market value on income smoothing in Coal Mining industries listed on IDX. An important information for investors is profit and loss performance. Profit

gives a signal that the company's performance is in a positive trend so that it...

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The Effect of Profitability, Liquidity, and Financial Leverage on Stock Prices in Property and Real Estate Companies Listed on the Indonesia Stock Exchange

S. Royan Sumando, Isfenti Sadalia, Abdilah Arif Nasution

The objectives of this study is to analyze the effect of profitability, liquidity, and financial leverage on the stock prices of property and real estate companies listed on the Indonesia Stock Exchange (IDX). The property and real estate industry growth of a country can be an indicator of its economic...

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The Effect of Profitability, Leverage, Incentive, and Gender Diversity on Tax Avoidance in Coal Sub-sector Companies Listed on the Indonesia Stock Exchange (IDX)

Maria Br Sihaloho, Iskandar Muda, Nisrul Irawati

Based on financial report data published by coal sub-sector companies on the IDX website from 2018 to 2020, this study attempts to assess the effect of profitability, leverage, incentives, and gender diversity on tax avoidance. In this study, sampling was done with the use of the STATA program and multiple...

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Investment Capital and Stock Return on Investment Interest in Millennial Generation in Indonesia

Andriansyah, Isfenti Sadalia

This research aims to determine the effect of investment capital and stock returns on investment interest in the millennial generation in the capital market. This research is associative research with a quantitative descriptive approach. This research was conducted in the city of Medan with a sample...

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Analysis of MSME Financial Intelligence Level in the Utilization of Peer-to-Peer (P2P) Lending as a Financing Alternative in Batam City

Rony Ukurta Barus, Isfenti Sadalia, Chairul Muluk

Micro, Small, and Medium Enterprises (MSME) is Indonesia's main corporate sector, with 97% of Indonesia's total workforce. Capital fulfillment is one of the obstacles to MSME's development. While most Indonesian MSMEs have various weaknesses in meeting banking requirements for financing, technological...

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The Effect of Operational Efficiency, Marketing Effectiveness, and Leverage on the Financial Performance of PT Pelabuhan Indonesia (PERSERO) Regional I

Rizka Ameylina Nasution, Iskandar Muda, Nisrul Irawati

This study aims to analyze the performance of PT Pelabuhan Indonesia (Persero) Regional I as part of the Indonesian logistics chain. The efficiency and effectiveness of PT Pelabuhan Indonesia (Persero) Regional I are expected to reduce logistics costs to realize economic development in the Western region...

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Review of Behavioral Finance from an Inventor's Perspective

Beby Kendida Hasibuan, Isfenti Sadalia

This study aims to determine how the development of behavioral finance from year to year. As we know, developments regarding today's investment decision-making are heavily influenced by behavioral finance. This is because, in several studies, it is known that an investor can behave irrationally in making...

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The Role of Green Accounting and Corporate Social Responsibilities to Improve Maritime Tourism Quality in North Sulawesi

Victorina Z. Tirayoh, Herman Karamoy, Christian V. Datu, Christoffel Mardy O. Mintardjo

Green accounting and corporate social responsibility (CSR) play an essential role in improving the quality of human life and nature. The quality of maritime tourism faces various issues; thus, there is a need for synergy in the business world by implementing green accounting and CSR so that maritime-based...

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The Effect of Macroeconomic Variables on Kompas 100 Indeks on the Indonesia Stock Exchange

Pernando Simamora M, Nisrul Irawati, Chairul Muluk

This study aims to determine the effect of macroeconomic variables, inflation, economic growth, interest rate, exchange rate, and unemployment rate on the KOMPAS 100 Index on the Indonesia Stock Exchange. The sample in this study used the KOMPAS 100 Stock Price Index data from 2015 to 2020 with monthly...

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Green Organizational Culture as Mediator of the Effect of Knowledge Creation on Green Performance

Faizal Susilo Hadi, Sri Wartini, M. E. Lanny Kusuma Widjaja

Limited resources and environmental degradation encourage green economy practices. Green performance can not only be assessed from the production results in the form of products or services in one production chain, but it is a production process in a sustainable cycle or known as a circular economy....

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Competitive Advantage Strategy of Port Enterprise in Indonesia

A Case Study of Eastern Indonesian Ports

Andi Iswoyo, Aminatuzzuhro, Yanuar Fauzuddin, Hendrik Rizqiawan, Supriyanto

In general, ports in Indonesia do not have sound capabilities to face competition with foreign ports. For example, Pelindo III is the largest port company in Indonesia that controls the logistics distribution area of

Eastern Indonesia and also faces global port competition. This study explores the competitive...

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Will Education Return to Normal? Investigating Public Opinions on Covid-19 School Reopening

Bobby Ardiansyahmiraja

All educational institutions are currently reopening because the global community is more prepared and has the resources needed to control the spread of Covid-19. However, after years of online dominated learning, reopening schools and universities is not a simple task. Authorities need to understand...

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The Effect of Perceived Price Fairness, Product Quality, and Service Quality on Customer Loyalty with Customer Satisfaction Mediation on Shopee Consumers

Mohammad Nadhiful Fiqqih

This study aims to examine the effect of product price fairness, product quality, and service quality on customer loyalty by customer satisfaction mediation. This research was conducted on Shopee consumers in Surabaya. This study used quantitative methods with PLS (partial least square) test equipment...

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MSME Categorization In Indonesia: Is It Potentially Problematic?

Henrycus Winarto Santoso, Noviaty Kresna Darmasetiawan, Made Siti Sundari, Raymond Lim, Erisa

In Indonesia, MSMEs play a critical role in driving the economy through labor absorption and contribution to GDP. Therefore, MSME categorization has been through numerous processes of refinement in order to be implemented as intended to ascertain better empowerment by policymakers and provide unbiased...

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Potential Spillover from Foreign Companies Evidence from the Indonesian Convection Industry

Cynthia Yohanna Kartikasari, Suyanto Suyanto

The textile industry in Indonesia is fascinating to study due to its essential role in the Indonesian economy and as a strategic sector for employment. While imported items continue to dominate raw material supply in this sector, Foreign Direct Investment (FDI) inflows will bring about externality effects...

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Collaborative Strategy to Maintain Sinona Indonesia's Financial and Operational Sustainability in the New Normal Era

Noviaty K. Darmasetiawan, Henrycus W. Santoso

This study aims to analyze (1) the pentahelix network collaboration strategy carried out by Sinona Indonesia in the new normal era; (2) the role of the collaboration strategy in the pentahelix network in maintaining the financial and operational sustainability of Sinona Indonesia in the new normal era;...

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Integrating Social Cognitive and Social Capital Theory in Using Telemedicine in Pandemic Period

Andri Rianawati, Flora Ramona Sigit Prakoeswa, Zainul Mustofa, Cita Rosita Sigit Prakoeswa, Aza Rosmala

During the Covid-19 outbreak, the usage of telemedicine has increased. This study has a goal to see how the integration of social cognitive and social capital theory affects users' inclinations to use telemedicine during pandemic turbulence. Individual relationships and social structure are discussed...

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The Use of Non-cash Payment Methods During The National Economic Recovery

Bambang Budiarto

This study aims to determine the proportion ratio between people who have more income and sufficient income when using a non-cash payment method. The division of two groups of people's income is based on The Regulation of the Minister of Manpower of the Republic of Indonesia No. 14 of 2020. People with...

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Grouping of Tourist Preferences Towards Tourist Villages in East Java Based on Facial Recognition and Background

Siti Mujanah, Candraningrat Candraningrat, Sumiati, Lutvi Abdullah, Nur Fitriani, Elvira Aulia Fijannah

The research aims to propose a new method for the analysis based on face and picture content recognition technologies, travel habits, and preferences that were grouped by age, gender, and the background of tourist attractions utilized by photographers. This study uses content analysis to identify potential...

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Developing Model of Digital Leadership for the New Normal Age

Setyo Budianto, Ubud Salim, Wahdiyati Moko, Nur Khusniyah

The new normal is a new order created to adapt to the Covid-19 pandemic, a new habit built on adaptation to promote a clean and healthy lifestyle. The pandemic is a real-life example of a volatile-uncertain-complex-ambiguous (VUCA) world. It has resulted in huge changes in leadership and management of...

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Frugal Lifestyle Trend Among Generation Z How Do They Spend Money?

Prita Ayu Kusumawardhany

This research is based on the phenomenon of Generation Z's life as the next generation who spends their expenses sparingly due to several current global threats such as the depletion of global resources, the climate crisis, to the Covid-19 pandemic. This frugal lifestyle behavior is characterized differently...

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Internal Locus of Control, Entrepreneurial Learning, Risk Tolerance on Self-efficacy, and Entrepreneurial Intention

Denis Fidita Karya, Mohamad Yusak Anshori, Rizki Amalia Elfita, Laila Alfi Sahrin, Mira Nirmala Gita

The high unemployment rate in Indonesia is dominated by highly educated people, including senior high school, college, and diplomas. This is undoubtedly a concern of the government. To reduce the high unemployment rate, education is needed especially concerning the importance of having entrepreneurial...

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Domestic Consumption: Relative Product Quality Ethnocentrism, and Domestic Product Belief

Mohamad Yusak Anshori, Denis Fidita Karya, Rizki Amalia Elfita, Laila Alfi Sahrin, Mira Nirmala Gita

The increasing number of cosmetics imports in Indonesia has resulted in the domestic cosmetic industry has to compete with foreign products. This study aims to determine consumer behavior in using local products using cognitive (quality evaluation), normative (social and personal norms relating to the...

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The Effect of Financial Literacy and Financial Inclusion on MSMEs Performance (Case Study in MSMEs Assisted by SME & IKM DPW North Sumatra Province)

Mangihut Parlindungan Aritonang, Isfenti Sadalia, Chairul Muluk

The performance of Micro, Small, and Medium Enterprises (MSMEs) has a vital role in the economy in Indonesia. Reaching 99.9% of the total businesses in Indonesia, MSMEs contribute significantly to job creation and employment. However, they still face many problems, especially capital problems, which...

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Supply Chain Management Strategy in Building a Competitive Advantage Through the Implementation of Logistic 4.0

Fausta Air Barata, Gustaf Naufan Febrianto, Muhammad Yasin

This study aims to examine supply chain management in building competitive advantage through logistics. This study indicates that: 1) Strategic supply chain management is achieved to win the supply chain or at least survive in market competition. Efficient and robust logistics 4.0 must rely on technology...

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Predicting Digital Business Startup Intention in SEA: TPB-PC Model Test

A Case Study of Indonesian Students

Christoffel Mardy O. Mintardjo, Achmad Sudiro, Mintarti Rahayu, Sudjatno Sudjatno

Digital business startups are essential engines for innovation and economic growth in Industry 4.0 era and digital civilization. These digital technology-based businesses can grow and develop rapidly when new desires and ideas arise from entrepreneurs to establish digital business ventures. This study...

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The Change of a Poor Paradigm to a Rich Paradigm Through the NU Coin Movement Process

(A Case Study on the Zakat Infaq and Alms Institution MWC NU Kalidawir, Tulungagung Regency)

M. Yusuf Azwar Anas, Armanu Thoyib, Sudjatno, Risna Wijayanti

Poverty is a problem in many countries worldwide. Poverty can be in the form of poor wealth or mental poverty. This study aims to explain changing the poor paradigm to the rich through the NU Coin movement carried out by the amil zakat and infaq institutions of Nahdlatul Ulama. Community movement phenomenon...

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Self-regulation and Learning Outputs of Filipino MOOC Learners

Junard Duterte, Gilbert Importante

During the coronavirus pandemic, scholars study how learners pursue lifelong learning in open and distance education since few studies investigate this issue. This study aims to discover a learning model that would increase the students' online learning engagement and course completion in Massive Open...

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Unraveling Cultural Intelligence and Its Impact on Perceived Employability Among Undergraduate Students in Philippines' Public Universities

Daniel Fritz V. Silvallana, Maartandan S. Suppiah

Managing a multicultural environment has been increasingly challenging in the workplace. Higher education institutions are expected to play an active role in developing and promoting necessary skills for students to be adaptive in a diverse workplace after graduation. Cultural intelligence becomes a...

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Behind Knowledge Hiding Behavior A Case Study of CV. Tirta Monsager-Indonesia

Elsye Tandelilin, Noviaty Kresna Darmasetiawan, I. Gusti Ayu Kade Dewi Laksmi Wiryana

The study aims to understand the reasons behind knowledge hiding behavior. Knowledge hiding is a common phenomenon in organizations done intentionally by an individual to withhold or conceal knowledge that another has requested. Knowledge hiding becomes a contrarian behavior that violates the organization's...

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Employee Service Innovative Behavior in the Public Sector: The Role of Proactive Personality and Work Engagement

Anni Fitriana, Aryana Satrya

This study aims to examine the critical role of proactive personality on the employee service innovative behavior and the indirect effect of mediation of work engagement. 323 complete responses from full-time frontline employees in Indonesia's public service organization were used and

analyzed with Structural...

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The Influence of Work Ability, Work Environment and Organizational Culture on Employee Performance with Motivation as a Mediating Variable

Firdaus Lismanto

The purpose of this study is to investigate the factors that contribute to the decline in employee performance at ABC Company, specifically work ability, organizational culture, work environment, and motivation. This type of research employs quantitative methods in applied business research. The sample...

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The Effect of Privacy (Security) Settings, Application Design, and E-Trust on E-Relationship Satisfaction and E-Loyalty on GoFood in Surabaya

Ahadin Mintarum

This study aims to examine privacy (security) settings, application design, and e-trust on e-relationship satisfaction and e-loyalty on GoFood in Surabaya. This study used a quantitative approach with the partial least square (PLS) method by distributing questionnaires to 100 respondents who used the...

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Mediating Effect of Psychology Empowerment on the Influence of Knowledge Sharing to Lecturer Performance: An Empirical Study in UBP Karawang

Enjang Suherman, Suroso, Budi Rismayadi, Sihabudin

Lecturers' academic positions, university accreditation ratings, and lecturers' education levels that are not yet optimal indicate that lecturers' performance is still not optimal. The government's efforts by providing scholarships, training, and grants are a form of empowering lecturers. In addition,...

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The Impact of Employees' Paradox Mindset on Innovative Behavior Mediated by Thriving at Work: A Quantitative Study of Banking Employees

Maria Fillippa Neri Indrawati, Aryana Satrya

This study analyzes the relationship between employees' paradox mindset and IWB. This study also investigates thriving as mediating variable in the relationships between employees' paradox mindset and IWB. Individual innovation is accompanied by paradoxical tension. Adopting a paradox mindset, which...

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Work from Home During the Covid-19 Pandemic in Civil and Public Service Context What Could Be Learned From It?

Rasmulia Sembiring, Winarto

The Covid-19 pandemic has forced people to discover a new way to work, study, learn and socialize. The terminology "work from home" is not new in the literature and practices; however, it became more and more popular around the world during the Covid-19 pandemic. The present research aims to explore...

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Gender Ideology and Company Performance Measure A Case Study on Two Companies in Indonesia

Lisa Widjaja, Dianne Frisko Koan

This study aims to analyze the role of the company's leader in arranging the non-financial measures using gender ideology. This study uses a qualitative approach to understand better the role of top management of the company in the way they set up the performance measures, especially non-financial measures....

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The Relativism of Ethical Dilemma Decision Making The Use of Social Media for Pre-employment Background Check

Permata Ayu Widyasari

The research involves 120 business students answering ethical dilemmas in business. The case was about a company using social media as a pre-employment background check and considering it part of the hiring process. The students must answer from both the candidate's and the employer's perspectives. Initially,...

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The Effect of Organizational Learning Culture, Self-efficacy, and Organizational Citizenship Behavior on Knowledge Sharing Behavior

Mustofa, J. L. Eko Nugroho

This study aims to determine the effect of organizational learning culture, self-efficacy, and organizational citizenship behavior on knowledge sharing behavior of teachers at State Senior High Schools (SMAN) in Surabaya. The sample consisted of 92 respondents. Data collection was done by questionnaire....

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The Importance and Performance Analysis with Diagonal Regression Approach

Uus Mohammad Darul Fadli, Budi Rismayadi, Citra Savitri

This study aims to examine the importance and performance analysis using a diagonal regression approach. Scale measurement used semantic differential. The diagonal of the regression coefficient was used to map the coordinates of the balance of the importance and performance analysis assessments with...

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Employee Relations Strategy in Improving Team Performance at the PT X Station Jakarta

Chair Amir, Sugeng Santoso, Rini Anggraini, Taufik Riyandi, Sayer Zulkarnaen

Numerous factors, including leadership style, leadership capabilities, communication climate, and customer character, contribute to performance gaps. The research prioritizes the passenger transportation services of PT X over the work of other divisions. It highlights employee relations as a factor contributing...

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The Effect of Spiritual Leadership, Organizational Support, and Islamic Work Ethic Testing Employee Performance and OCB as Mediating Variable

Ahyar Yuniawan, Fuad Mas'ud, Intan Ratnawati

Employees and companies are two things that cannot be separated because employees play a major role in carrying out company activities. Every company tries to improve and develop its company by doing many ways related to the employee performance improvement program. To make progress and achieve the goals...

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Predictors and Impact of Openness to Change in Asset Management Contract (AMC) Implementation at the Electric Power Service Company

Satpaulina, Yeni Absah, Rulianda Purnomo Wibowo

The change strategy in asset management implementation is an effort made by the company to deal with the changing business environment. Management decisions with the asset management contract (AMC) mechanism are feared to impact employee satisfaction and employee continuance commitment. This study aims...

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Analysis of Job Satisfaction on Employee Engagement Impacted on Turnover Intentions at PT Hilti Nusantara's Account Manager

Ariwinata, Harmein Nasution, Linda Tri Murni Maas

This research was conducted at PT Hilti Nusantara addressed at The Garden Center Building Level 3, Unit 3-11 Cilandak Commercial Estate, Cilandak KKO Street, Pasar Minggu, South Jakarta. This study aims to examine the Job Satisfaction on Employee Engagement Impacted on Turnover Intentions at PT Hilti...

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Evaluation of the Implementation of Hospital Management Information Systems (SIMRS) Using the Hot-Fit Method at Al Fuadi General Hospital, Binjai

M. Ibnu Alhaq, Yeni Absah, R. P. Wibowo

This research aims to investigate the factors that provide the maximum net benefit from the implementation of SIMRS. Based on the patient satisfaction survey conducted, there were still complaints related to poor service performance of the agency and the low increase in inpatients every year. This type...

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Analysis of Balanced Scorecard Implementation on the Calculation of Performance of PT PLN (Persero) North Sumatera

Rosyid Nurdin Fauzi, Nazaruddin, Amlys Syahputra Silalahi

This research aims to analyze the results of the balanced scorecard implemented by PLN UIKSBU in optimizing the achievement of its targets. The hypothesis was formulated that the measurement of key performance indicators from the perspective of human resources, namely Human Capital Readiness (HCR) and...

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The Effect of a Toxic Work Environment on Employee Engagement in the Digital Era and Society 5.0

Johny Rusdiyanto

People's lives have undergone a radical transformation as a result of the Industrial Revolution 4.0, and this concept is known as Society 5.0. The concept refers to a revolution in society that incorporates human and humanities aspects into its use of technology. Digitalization in some sectors has begun,...

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Analysis of Career Development as a Public Agency in *BPJS Ketenagakerjaan* Medan Branch

Erny Veranica Napitupulu, Harmein Nasution, Yeni Absah

PERDIR/22/092021 stipulates BPJS Ketenagakerjaan (Employment Social Security Program) Staffing Management, including career development in the BPJS Ketenagakerjaan. It is an integral part of management, but in reality, there are no indications of the optimal implementation of career development in BPJS...

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Competence of Indonesian Social Security Driver (Shield) in Increasing Participation at BPJS Employment Medan City Branch

Muhammad Ari Iriawan

Social security is an essential thing needed by everyone, including employment social security for Indonesian workers. The Penggerak Jaminan Sosial Indonesia (PERISAI), an agent in social security, plays an essential role in conveying the benefits of the existing social security program to protect workers....

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The Influence of Organizational Behavior on the Sustainability Services of the Ate Keleng Foundation of Karo Batak Protestant Church (YAK GBKP)

Yusuf Tarigan, Sukaria Sinulingga, Linda Trimurni Maas

The sustainability of a foundation as a nonprofit organization depends on donations from domestic and abroad and the influence of its leaders. Donation influences whether the foundation can continue its services. Based on several studies, it was found that the foundation's sustainability does not only...

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Analysis of Workload, Employee Placement, and Employee Engagement on Employee Job Satisfaction at Medan Customs and Excise Office

Bosker Edward Hutabarat, Prihatin Lumbanraja, Isfenti Sadalia

One of the important aspects of human resource management is measuring employee job satisfaction. Job satisfaction is an individual's general attitude towards his job. This study analyzes the influence of

workload, employee placement, and employee engagement on employee job satisfaction at Medan Customs...

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Effect of Occupational Health Safety and Rewards on Employee Performance and Work Motivation as Intervening Variables at PT Pertamina Geothermal Energy Area Sibayak

Ryan Dwi Gustriandha, Nazaruddin, Isfenti Sadalia

These days, human resources are a vital role needed as a company asset to survive in the current business competition. Human resources as employees cannot be separated from problems related to occupational health and safety in the company as by ensuring occupational health safety, companies can foster...

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Does Gender Matter in the Relationship Between Individual Absorptive Capacity and Subjectivity Career Success?

Yasmin Chairunisa Muchtar, Inneke Qamariah

Some scholars argue that career experience in the workplace owned by men and women is different [9] caused by various factors. Hence, it may result in differences in the individual assessment of career success. This study aims to analyze the relationship between Networking Behavior on Subjective Career...

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The Influence of Implementation of the Four Disciplines of Execution on the Achievement of Commercial Credit Targets at PT Bank Sumut

Benyamin M. P. Siahaan, Yeni Absah, Isfenti Sadalia

Every corporate entity certainly wants to maximize the achievement of its targets to obtain maximum revenue and profits. This study aims to determine the effect of implementing the 4 Disciplines of Execution (4DX) on achieving commercial credit objectives in the Credit Division. This research is interesting...

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The Influence of Competence, Organizational Commitment, Training & Development on Employee Performance in Pondok Pesantren Modern Al Hasyimiyah Tebing Tinggi

Habibi Mardika Putra, Yeni Absah, Sugih Arto Pujangkoro

Human resource management views every employee in an organization as the most valuable asset. Every employee who works in an institution or company should improve skills and maintain organizational commitments to improve superior competitiveness. Measurements of employee performance need to be done in...

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Influence of Talent Management on Succession Planning Through Leadership Skills

Bambang Agustian, Yeni Absah, Isfenti Sadalia

One of a company's strategies in anticipating succession planning is talent management. Vacant critical positions, especially managerial positions, can disrupt the company's operational stability. This position requires fast acceleration, especially in terms of decision-making. The next problem is that...

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The Impact of Work Placement, Work Environment, Work Motivation, and Communication on Employee Performance in the Library and Archives of the Medan City Government

Sumiadi, Yeni Absah, Isfenti Sadalia

Employee performance is essential because high performance will be able to motorize all the elements in an organization to achieve its goal. The civil servant knows that good performance has an optimal role in national development. This research aims to analyze the influence of work placement, work environment,...

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The Influence of Leadership, Motivation and Reward on Turnover Intention with Job Satisfaction as an Intervening Variable

(Case Study of Fertilizer Company, Deli Serdang)

Adi Gumelar Cakra Prabowo, Prihatin Lumbanraja, Rulianda Purnomo Wibowo

One form of employee behavior in the organization is the desire to resign (Turnover Intentions), which leads to the employee's decision to resign from his job. The company under scrutiny is a distributor of agricultural & plantation fertilizers in the Deli Serdang area, with market areas covering...

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The Effect of Quality of Work-Life, Training, and Organizational Climate on Job Satisfaction at PT. X's Plantation Company

Johannes Wijaya Sinaga, Iskadarini, Rulianda Purnomo Wibowo

This paper examines the effect of quality of work-life, training, and organizational climate on Job Satisfaction. This research partially shows that the quality of work-life has a significant positive effect on job satisfaction at PT. X plantation company, training has a significant positive effect on...

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The Influence of Training Program and Work Environment on Employee Performance Through Work Satisfaction as a Mediating Variable

Selva Mardinawaty, Yeni Absah, Isfenti Sadalia

This study aims to investigate the effect of a training program and work environment on employee performance through work satisfaction. The research methodology used was descriptive quantitative with a path analysis approach to answer the research hypothesis. The research population was 78 employees...

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Analysis of Job Satisfaction, Job Stress, and Job Insecurity on Employee Turnover Intention at a Manufacturing Company in the Industrial and Chemical Sector in North Sumatra

Laurasia Trya Prillya, Prihatin Lumbanraja, Meilita Tryana Sembiring

The study aims to analyze the effect of job satisfaction, job stress, and job insecurity on employee turnover intention at a Manufacturing Company in the Industrial and Chemical Sector in North Sumatra. The study was conducted on 96 employees at a Manufacturing Company in the Industrial and Chemical...

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The Influence of Transformational Leadership, Workload, and Competence on SME Relationship Manager Performance at Bank BNI Territorial Office 1 North Sumatera

Tirza Hafiz, Yeni Absah, Isfenti Sadalia

Fierce competition in the banking industry requires companies to outperform and innovate to survive and evolve. As a driving force for a company, human resources have to play the most important role and work well to help the company achieve its goals. This research aims to analyze the relationship among...

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Analysis of Factors Affecting the Installation of the Ship Care System in PT. Pelabuhan Indonesia (PERSERO)

Windi Afika Manurung, Harmein Nasution, Linda T. Maas

This research aims to analyze the factors that affect the impediment of the ship maintenance system in PT. Pelabuhan Indonesia (Persero), which consists of variables of competence and work motivation for employee performance of the Ship Division at PT. Pelabuhan Indonesia Regional 1 (Persero). The research...

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The Effect of Green Work-Life Balance and Organizational Citizenship Behavior on the Environment to Improve Environmental Performance of the Cooperative and SME Office of East Java Province Employees

Amiartuti Kusmaningtyas, Alivia Nur Faidah

Concern for the environment impacts environmental sustainability and the continuation of human life. A conducive environment can be realized if humans manage the environment, both in work life and personal life. Voluntary behavior to care for the environment manifests the ability to

control the setting...

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Islamic Human Capital A New Concept for Islamic Business Organizations

Rita Mutiarni, Ubud Salim, Eko Ganis Sukoharsono, Mintarti

As one of the countries with the largest Muslim population globally, Indonesia is trying to overcome poverty by driving the community's economy through various economic institutions, one of which is sharia cooperatives. But unfortunately, even though the majority of the Indonesian population is Muslim,...

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Research Overview on the Life of Families with Foreign Elements in Ho Chi Minh City, Vietnam

Phan Thi Hong Xuan, Phan Hieu Nghia, Le Nguyen Ai Huyen, Kang Min Soo, Vo Phan My Tra

Ho Chi Minh City is considered a safe land of perching birds, where diverse and colorful cultures converge. Experiencing many difficulties throughout history, Ho Chi Minh City has been growing and developing to affirm the country's leading position. Alongside the city's economic and social development,...

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Designing Key Performance Indicators (KPI) for Teachers to Improve the Performance of SMK Muhammadiyah 20 Panai Hulu, North Sumatra

Thoyyib Kardianto, Prihatin Lumbanraja, Meilita Tryana Sembiring

Organizational performance is an indicator of the level of achievement that can be achieved, reflecting the success of an organization and the results achieved by the organization members. Performance is the result of collaborative activities between members or organizational components in order to realize...

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Factors Affecting Purchase Intention Through Online Application: A Case Study of Lazada

Waiphot Kulachai, Adi Prasetyo Tedjakusuma, Junphen Wannarak, Patipol Homyamyen

This paper aims to examine the relationship between product, price, place, promotion, trust, and intention to purchase. The sample of this study was 125 undergraduate students at a university located in Suphanburi, Thailand. Due to the Covid-19 pandemic, an online questionnaire was administered to collect...

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Internal Branding as a Marketing Strategy for Start-Up

Ahmed Rageh Ismail, Bahtiar Mohamad, Muslim Diekola Akanmu

Internal branding evolved from marketing to engage employees of any organization for strategic planning. However, there has been a lack of evidence on the internal branding's Return on Investment that has affected start-up managers. Therefore, this study aims to investigate the roles of internal branding...

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The Entrepreneurial Orientation of Property Developers Around JLLB Surabaya Plan

Freddy Mutiara

Property development, especially landed houses, is taking place around the Surabaya Outer West Ring Road (JLLB) infrastructure plan. These days, there are dozens of new residential areas in the border area of Western Surabaya and Southern Gresik, East Java Province, Indonesia, utilizing JLLB's plans...

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The Factors That Affect Tourist Revisit Intention of Sanur Bali Beach

Ni Ketut Sonia Mutiara, Indarini, Dudi Anandya

The Covid-19 pandemic has affected the tourism sectors worldwide, including Bali, Indonesia. This study aims to identify factors affecting the

revisit intention of Sanur Bali beach. It is a quantitative study using the primary data of 240 respondents. This study used a questionnaire with a target of...

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Does Religiousness Matter to Intention to Commit Digital Piracy?

Adhika Putra Wicaksono

The study aims to examine digital piracy using the Theory of Planned Behavior (TPB), religious theory, and deterrence theory by adding economic and hedonic benefits. This study used a non-probability sampling technique. The questionnaire was distributed through an online platform and obtained from 214...

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"I Know What You Did During the Pandemic" Consumer Behavioral Actions During the Covid-19 Outbreak

Andhy Setyawan, Fandy Tjiptono

Although it is not the only pandemic in human history, the Covid-19 has had severe negative long-term impacts and disruptions on business and consumer behavior. The rapid and deadly transmission of Covid-19 has caused various individual responses in social interactions and personal activities. This study...

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Intention to Use Mobile Payment in Indonesia. The Role of Innovativeness, Usefulness, Risk, and User Stress

Angelia Putri Permatasari, Dudi Anandya, Indarini

This study aims to examine the effect of perceived satisfaction, perceived usefulness, perceived risk, and perceived trust variables on the intention to use mobile payment in Indonesia. This study uses Gopay mobile payment as an object. This study is causal research that was tested empirically by using...

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The Antecedents in Forming Loyalty in the Fast-Food Industry

Grace Felicia Djayapranata, Andhy Setyawan

The fast-food industry is one of the fastest-growing industrial sectors. However, as the market grows, more and more competitors are entering this industry. With the increasing number of choices, it is difficult for companies to maintain consumer loyalty. Therefore, this study investigates the factors...

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Pre-school Choice Decision Making Among Millennial Moms a Pilot Marketing Strategy Model

Cesya Rizkika Parahiyanti, Azizul Yadi Yaakop

Like mothers in other generations, millennial mothers also face several challenges when making decisions within the family, including choosing the best preschool for their children. Preschools must compete to meet the needs of millennial mothers who have children under six years old at their current...

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The Impact of Performance Management and Empowering Leadership on Personal Motivation A Study Case of Salesforce Performance in Retail Market

Andre Omarhadi, Hatane Samuel, Serli Wijaya

The Covid-19 pandemic has brought the world into a new era that has demanded changes in various sectors, including the management of salesforces in retail stores. Due to the pandemic, changes in consumers' habits have raised challenges for salesforce management to increase its salesforces' personal motivation...

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The Effect of Perceived Ease of Use and Perceived Usefulness on Trust, Loyalty of E-Commerce Customers

Marso

The e-commerce market opportunity supported by the government has encouraged the increasingly competitive digital-based businesses in Indonesia. This study was performed in this regard to investigate and test the direct impact of perceived ease of use on perceived usefulness, perceived ease of use on...

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