

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

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ABSTRACT: 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 the current study are (1) The Surabaya City Government initiated tiered SME training and developed by academics to facilitate the readiness of SME actors by involving trainers in increasing the competency of SME actors in order to achieve competitive advantage in industrial revolution 4.0 era; (2) Challenges faced by SMEs in the industrial revolution 4.0 era are increasingly severe, so that they require commitment, the ability to adapt to change, and a strong willingness to learn; (3) Commitment, the ability to adapt to change, and the willingness to learn SME actors have heterogeneity.

Keywords: Competitive advantage, commitment, ability to adapt, tiered SME training.

1 INTRODUCTION

Since 2011, countries worldwide, including Indonesia, have been touted the industrial revolution 4.0 era, also in Indonesia. Moreover, the Indonesian government also wants to pursue its vision of becoming the top 10 of the world economy in 2030, so the Indonesian government also focuses on developing strategies to have competitive advantages in the industrial revolution 4.0 era (Pratono et al., 2019)

SMEs are the mainstay of the Indonesian government to achieve its vision. SMEs are the backbone of most national strategic economic sectors, as well as the lives of many people. In addition, the largest economy in Indonesia is SMEs. SMEs have also been proven to be a security key in Indonesia during the economic crisis and also contributed a dynamic growth in Indonesia in the aftermath of the crisis (Darmasetiawan, 2019).

SMEs are productive businesses owned by individuals and/or business entities that meet the criteria of micro-businesses according to the rule. According to the rule, Small-scale business is a productive economic business that is established by itself, carried out by individuals or business entities that are not subsidiaries or not branches that are owned, controlled, or a direct or indirect part of a large business. Medium-scale business is a commercial business that is established by itself, carried out by individuals or business entities that are not subsidiaries or branches owned, controlled, or a direct or indi

rect part of small or large businesses with a net amount or annual sales as regulated in the Indonesian Act (Darmasetiawan, 2019).

In 2000-2003, the role of MSMEs in boosting value-added grew from 54.51% in 2000 to 56.72% in 2003. On the contrary, large enterprise roles decreased from 45.49% in 2000 to 43.28% in 2003. MSMEs also constituted basic needs and services at 43.8%, while large enterprises constituted 42.1%, and imports amounted to 14.1% (Darmasetiawan, 2019).

In 2003, the economic growth of micro and small enterprises reached 4.1%, medium enterprises reached 5.1%, while large enterprises were only 3.5%. The growth of MSMEs has contributed to 2.37% of Indonesia's total economic growth of 4.1%. In the period 2001-2003, MSMEs have the advantage of encouraging GDP growth in the secondary sector, which grew by 5.60%, 4.65% and 5.36% respectively, while large enterprises only grew by 3.36%, 3.60% and 4.04% in the same period. Thus, MSMEs in the secondary and tertiary sectors are very potential to be developed considering their high growth. In general, the MSMEs' contribution to GDP has increased compared to before the crisis, along with the decline of medium and large businesses. Six years after the crisis, the condition of medium-sized enterprises has not yet recovered, while large businesses have only just begun to recover in 2003. Comparison of financial positions in 1997 and 2003 illustrates that the economic crisis

has a high impact on medium and large businesses. The national economy only recovered from the crisis conditions at the end of 2003, where the role of medium-sized businesses was diminishing, but slowly began to rise again. Micro and small enterprises were relatively quick to recover from the economic crisis and had made the most substantial contribution to the national economy, especially during the peak of the 1998 and 1999 crises, even though they were later displaced by large businesses (Darmasetiawan, 2019).

The strategy that can be carried out by the Indonesian government in order to enable MSMEs to compete in the industrial revolution 4.0 era is a technology-based economic strategy. In this industrial revolution 4.0, it is hoped that MSMEs will no longer focus on traditional manufacturing meaning as they must be able to apply digital technology, because the industrial revolution 4.0 will be marked by increased connectivity, interaction, and collaboration between people and between organizations (Niu, 2009; Darmasetiawan, 2018), as well as machines and other resources will be increasingly converging through information and communication technology. The industrial revolution 4.0 era became a big leap for the industrial sector where information and communication technology was utilized to the full. Not only in the production process, but this technology is also utilized throughout the industrial value chain so as to give birth to a new business model with a digital basis in order to achieve high efficiency and better product quality.

To improve the competence of the MSMEs actors, an MSME training model was developed. The tiered entrepreneurship training was conducted in three levels, namely the basic level for new micro-entrepreneurs, middle level for micro-entrepreneurs who have been running their business but need improvement on various aspects of business, such as packaging improvement, more equipment using appropriate technology, and others, while the advanced level of training for micro-entrepreneurs who will further develop their business in quality and order to have a more significant turnover and market share (Darmasetiawan, 2018). The research questions proposed in this research are: (1) How can the tiered SME training achieve SME's competitive advantage in the industrial revolution 4.0 era?; (2) Why are tiered SME training in achieving SME's competitive advantage in the industrial revolution 4.0 era demanding commitment, ability to adapt to change, and a strong willingness to learn by participants of tiered SME training?; (3) What are the commitments, the ability to adapt to change, and the willingness to learn of SME actors?.

2 RESEARCH METHODS

The research was qualitative descriptive research, where the researcher knows the position at the time of data collection in the field, and become the data interpreter (Moleong, 2011).

The sampling technique used in this research was purposive sampling that is a sampling technique from data sources with a particular consideration. (Sugiyono, 2013).

Data collection techniques used were in-depth interviews, the researchers looking for data by in-depth interview with all the relevant informants consisting of BAPEKO Surabaya, which proposes the concept and evaluates the development of the Tiered MSME training model, the Surabaya City Cooperative and MSME Office, MSME practitioners in Surabaya, MSME actors in "Kampung Salak" Wedi Village, which are related to salak (snake fruit) sellers, and business actors in agro fields, and processed products. The number of informants was 8 people. In-depth interviews were conducted and equipped with observations, namely data collection techniques, by observing the attitude of research subjects.

Data analysis techniques used (1) data reduction, data collected from the field in the form of an in-depth interview, and observation results were then recorded in detail and thorough, summarized, selected vital points emphasized on the things that are important, and sought the theme and the pattern. Afterward, (2) data was displayed after the data was reduced, and the next step was to perform the presentation of data. The presentation was done in the form of a brief description, making the chart, the relationship between categories, flowchart where in this study used narrative text. The final step was (3) conclusion drawing/ verification is the withdrawal of conclusions and verification (according to Miles and Huberman in Sugiyono, 2013).

3 RESULTS AND DISCUSSIONS

The tiered SME training model is expected to achieve SME's competitive advantage in the industrial revolution 4.0 era. The tiered entrepreneurship training was conducted in three levels, namely the basic level for new micro-entrepreneurs, middle level for micro-entrepreneurs who have been running their business but need improvement on various aspects of business, such as packaging improvement, more equipment using appropriate technology, and others, while the advanced level of training for micro-entrepreneurs who will further develop their business in quality and order to have a more signifi-

cant turnover and market share (Darmasetiawan, 2018).

The tiered MSME training model, developed by the Surabaya City Government, was initially designed to increase community empowerment through cross-SKPD collaboration. The scheme begins with providing productive business training such as training in handicraft making, sewing, cake making, and various businesses with responsible SKPDs are Bapemas and KB, the Manpower Office, and the Office of Food Security. In the next stage, trainees who have received training are directed to form new micro business communities, guided by the Cooperative and SME Office and the Health Office. These communities will then be directed towards the establishment of a superior business village with SKPD in charge of the Trade and Industry Office, the Cooperative and SME Office, and the Health Office.

At present, the implementation of the tiered SME training is not only in the City of Surabaya but also in Bojonegoro Regency. The main target of this tiered SME training is to create business competitiveness that can make SME entrepreneurs have increasingly competitive advantages, especially in facing the industrial revolution 4.0, which is marked by increased knowledge sharing, mindset changers, engagement, collaborative culture, superb leadership, HR competency, and digitalization.

The challenges faced by SMEs in the industrial revolution 4.0 era are increasingly severe, so that they require commitment, the ability to adapt to change, and a strong willingness to learn, because the changes also alter demands, both against business actors and to all entities.

The results of the evaluation of the implementation of the tiered SME Training in the City of Surabaya, showed that the challenges faced by the SMEs of Surabaya City are getting heavier, especially in the readiness of SMEs to utilize the digital world optimally, because most SME players who take the tiered training still focus on traditional manufacturing, even though collaborative interaction among individual has been going well, such as sharing work equipment. This is in accordance with the increased in connectivity and interaction among people, machines, and resources, but not to a broader interaction, and there is no confidence to interact between organizations, which is marked by the expression of the SMEs that are able to produce but not to do marketing, although some large industries such as Tokopedia, Bukalapak, Shope, Traveloka, Gopay, Ovo, and others have facilitated broader interactions among people, organizations, machines, and resources more convergently through information and communication technology.

This shows that the function of the tiered SME training must increasingly lead to how to

accommodate the SME actors to be able to make a big leap for the industrial sector, maximize the utilization of information and communication technology, not only in the production process, but also the use of technology in the entire industrial value chain which can give birth to a new business model on a digital basis to achieve high efficiency and better product quality. According to McKinsey (2019), the demand for change above is due to the industrial revolution 4.0 as this era was marked by (1) increasing data volume, computational capacity, and connectivity; (2) the emergence of analytic capabilities and business intelligence; (3) new interactions between machines and humans such as augmented reality systems and interfaces; and (4) Improvements in the transfer of digital instructions to the physical world such as 3D printers.

Commitment, ability to adapt to change, and the willingness to learn MSME actors have heterogeneity. MSMEs from Surabaya city who received tiered training with the business canvas model were mostly from culinary businesses (food and beverages, including pastries, wet cakes, packaged drinks, catering, and snacks), fashion and accessories business (clothes, batik, cloth, bags, sandals, shoes, accessories such as embroidery applications, hijab / veil), art, craft, and souvenirs (production of handicrafts, souvenirs, dolls), services (photography services, educational institutions, tours and travel, laundry, salons, delivery, tailors, makeup, and decoration).

Commitment to learning from the Surabaya MSMEs is still lacking, many of the MSMEs participating in the training are not in the context of awareness wanting to increase competencies and learning, but only as an effort to increase income when the business is quiet, so that if the business is busy, the MSME business actors will not attend the training.

In addition, the mindsets of MSME actors are still the same. The MSMEs consider that as penetrating the domestic market is still difficult, so why do they need to penetrate the global market. Many also assume that the largest market of MSMEs is the domestic market, so there is no need to penetrate the global market. Furthermore, there are still many MSMEs that depend on imported raw materials, for example MSMEs that produce "tempe" (soybean cake), still rely on imported soybeans from the USA and feel that raw materials from Indonesia make "tempe" less good whereby they also assume consumers prefer imported materials as the materials can produce better quality of tempe.

The MSMEs feel welcome to the progress and development of technology. From the results of interviews conducted on the snake-fruit MSME actors in the Village of Wedi Village, Kapas Sub District, Bojonegoro District, almost all of them already have android mobile phone, able to use the internet and

WhatsApp, join the WhatsApp group for the snake-fruit MSME actors in the Village of Wedi Village, Kapas Sub District, Bojonegoro District, have used several marketplaces, such as Tokopedia, Shopee, Bukalapak, Lazada, and so on, and some have even opened online stores. The snake-fruit MSME actors SME actors in the Village of Wedi Village, Kapas Sub District, Bojonegoro District are enthusiastic and have a strong will to learn something new.

In addition, the people of Wedi Village are very progress-oriented and not just committed to developing their villages, but have reached an engagement level. So that in a short time there have been various changes in the Wedi Village community (Darmasetiawan et al. 2019)

Wedi Village community is very easy to be invited to participate in. Business actors possess trust in each other. For example, there is a woman named Ms. Arum, who is the pioneer of the most successful MSME in the village of Wedi in producing processed salak (snake-fruit) products, with one of its flagship products is salak palm fruit snacks. This MSME has the highest sales turnover. At certain times, for example, before Idul Fitri, the MSME was unable to meet the abundant demand, so it is necessary to get supplies from other business actors. The successful businesswoman does not hesitate to share her knowledge so that other business actors are able to imitate the way of making snake-fruit products in order to be able to support the need for snake-fruit products. The trust that is owned by the people of the Wedi Village is because the community feels they have the same attachment, the same goals, the existence of social norms which are control of one another not to compete with each other, and the desire to grow together in a better life (Darmasetiawan et al. 2019).

Wedi Village community members are bound to collaborate and share knowledge (Darmasetiawan et al. 2019). This thing also happens to industrial clusters in a very famous Silicon Valley area in the United States. The industrial cluster deals with the attachment among businesses in a geographical location, which can be due to the location having a comparative advantage (Dunning, 1988).

Collaboration strategies in the agro-tourism of Kampung Salak Bojonegoro are carried out by helping one another, such as large businesses that will help small businesses. In Wedi Village, there is Toyoaji, where Toyoaji managers feel they are part of the Wedi Village community, so they have a strong desire to share (Niu, 2008, Niu, 2009), the desire to share is due to the trust held by one another (Darmasetiawan et al. 2013). The collaboration was implemented in the community and empowered by the manager of Toyoaji. It established Toyoaji as the center of Dolanan Nusantara (Nusantara Playground). Toyoaji cooperated with the people of Wedi Village, provided space for educational tour-

ism of processed salak products, made tour packages for Toyoaji guests in the form of tours to salak gardens, and the center of souvenirs in Salak Wedi Village, resulting in a symbiosis of mutualism. On the other hand, Wedi village people who are enthusiastic about becoming MSMEs are also given training for online marketing, hoping after the processed salak products produced by the famous Wedi village community, customers are willing to know and finally visit Salak Wedi Village.

In this industrial revolution 4.0, quality is also the main factor so that a product is known and trusted by the wider community. Excellent product quality and service quality will sustain the business, and the business can even launch more than one product if the producers pay attention to quality.

Quality management improvement in Salak Bojonegoro Village is implemented through the Tiered MSME Training, which is through training from the Industry and Trade Office, academics, and business actors who have reached a higher level.

However, concerning digitization, many MSMEs are still not consistently fully willing to manage their business by utilizing digital technology, many of which only utilize their gadgets for personal use such as chatting, posting photos, and personal activities on social media. They also mix their accounts with accounts for trading in the same social media. Among the MSMEs who participated in the tiered training, it turns out, and some have just learned how to send WhatsApp documents or use Google Calendar to arrange meetings. Therefore, it can be said that it turns out that the basic knowledge of MSMEs about digital technology is still minimal.

4 CONCLUSION

From the above discussion it is concluded : The Surabaya City Government initiated tiered SME training and developed by academics to facilitate the readiness of SME actors by involving trainers in increasing the competency of SME actors in order to achieve competitive advantage in industrial revolution 4.0 era; (2) Challenges faced by SMEs in the industrial revolution 4.0 era are increasingly severe, so that they require commitment, the ability to adapt to change, and a strong willingness to learn; (3) Commitment, the ability to adapt to change, and the willingness to learn SME actors have heterogeneity.

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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. Tayibnapi, 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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