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Book of Abstract Conference Proceeding

# UINACEB

Virtual International Conference:  
**NOVEMBER 28, 2024**

**Theme :**

**"Localizing Sustainable Development Goals (SDGs)  
in Developing Countries"**

**UIN Annual Conference on  
Economics and Business**

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**Book of Abstract Conference Proceeding**

**UIN Annual Conference on Economics and  
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Theme: “Localizing Sustainable Development Goals (SDGs) in  
Developing Countries.”

**Virtual International Conference  
November 28, 2024**

**Host:**



# Book of Abstract Conference Proceeding UIN Annual Conference on Economics and Business (UINACEB)

**Theme: “Localizing Sustainable Development Goals (SDGs) in Developing Countries.”**

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## **Publisher:**

Yayasan Sinergi Riset dan Edukasi

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# FOREWORD



Based on the Decree of the President of the Republic of Indonesia Number 031 dated 20 May 2002, IAIN Syarif Hidayatullah Jakarta officially changed to UIN Syarif Hidayatullah Jakarta. The inauguration was carried out by the Vice President of the Republic of Indonesia on June 8 2002 at the same time as the 45th Anniversary and 9th Lustrum ceremonies as well as the erection of the first pillar for the construction of the UIN Syarif Hidayatullah Jakarta Campus through the Islamic Development Bank. (IDB).

The change from IAIN to UIN was also accompanied by the addition of a Non-Religious Faculty. Study programs that are in the conversion program are ultimately accommodated in the Faculty environment. The Accounting and Management Study Program is accommodated in the Faculty of Economics and Social Sciences (FEIS). FEIS developments include creating an International Class (Accounting and Management) program in 2004 in collaboration with the International Islamic University Malaysia (IIUM) and Universiti Utara Malaysia (UUM). This collaboration takes the form of providing a double bachelor's degree.

In 2005, FEIS established two study programs, namely International Relations (IR) and Economics and Development Studies (IESP). The two study programs were established based on the Decree of the Minister of National Education No. 2130/D/T/2006 and Non-Regular programs (Accounting, Management and IESP) in 2003. In March 2005, the Management and Accounting Study Program was accredited. Management obtained "A" accreditation in accordance with the Decree of the National Accreditation Board for Higher Education Number 026/BAN/PT/ak-IX/S1/I/2006. Meanwhile, Accounting is accredited "B" in accordance with the Decree of the National Accreditation Board for Higher Education Number 028/BAN/PT/ak-IX/S1/I/2006.

The Faculty of Social and Political Sciences (FISIP) was founded in the 2009/2010 academic year, the International Relations (IR) study program which was originally at FEIS was officially moved to FISIP. In line with IR's move to FISIP and also for the sake of Faculty development, FEIS proposed changing the name to Faculty of Economics and Business (FEB). The name change is adjusted to academic developments, market demand and future prospects for faculty management.

In 2011-2012, three study programs at FEB underwent accreditation for the second time. As a result, the management study program—based on the Decree of the National Accreditation Board for Higher Education Number: 018//BAN-PT/Ak-SURV-III/S1/XII/2011 dated 22 December 2011—received the valid "A Grade" (361) predicate until July 28, 2016.

The Accounting Study Program—based on BAN PT Decree number 008/BAN-PT/Ak-XIV/VI/2011—received a grade of "B" (347) which is valid until June 23 2016. Then, the Economics Study Program received a grade of " A" (365), valid until July 28 2016 based on National Higher Education Accreditation Number: 023/BAN-PT/Ak-SURV-III/S1/III/2012, March 16 2016.

In 2012, FEB officially opened two new study programs, namely the Sharia Banking Study Program and the Sharia Economics Study Program based on the Decree of the Director General of Islamic Education Number 1119 of 2012. This study program was organized with reference to the Regulation of the Minister of Finance. Minister of Religion Number 36 of 2009 concerning Determination of Scientific Fields and Academic Degrees in Islamic Higher Education Environments. For the first wave, FEB opened one class for both programs.

**Vision:**

"To become a Faculty of Economics and Business with international standards of quality education, research and service with excellence in scientific integration, Islamic morality and Indonesian characteristics by 2030."

**Mission:**

1. Providing higher education in economics and business, which meets qualification standards at national and international levels.
2. Develop science and academic research culture in economics and business with international standards.
3. Establish partnerships and collaboration with industry and stakeholders to increase the competitiveness of graduates and actualize link and match.
4. Providing significant institutional contributions in resolving various economic and business problems both on a national and international scale.

**Goals:**

1. Develop the quality of learning in economics and business based on research, case studies, information technology and innovation.
2. Produce research and publications which meet national and international standards and apply to economic and business stakeholders.
3. Produce graduates who comprehend the basic concepts of economics and business, as well as their applications and are able to conduct research and make significant contributions to solving problems in the fields of economics and business.
4. Produce professional, innovative graduates who have noble character and as a leader with integrity and capability in economics and business.
5. Produce graduates with an independent and entrepreneurial spirit, attitudes and morality, universal Islamic values, humanism, and deep social sensitivity and empathy to improve society's quality of life.

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**Research Synergy Foundation** is a digital social enterprise platform that focuses on developing the Global Research Ecosystem towards outstanding global scholars. We build collaborative networks among researchers, lecturers, scholars, and practitioners globally for the realization of knowledge acceleration and to contribute more to society and humanity. As a social enterprise, our aim is to provide a good research ecosystem and platform for researchers to share, discuss, and disseminate their ideas. In addition, it helps you to improve your research and contribute to the knowledge. Therefore, creating social value and impact is our priority.

From 2017 to 2023, more than 30.000 scholars have participated in our programs from Asia, Australia, Africa, America, and Europe continents. With the average of the increasing number of members by more than 5.000 each year, we continuously strengthen the global research ecosystem by having five support systems that are ready to help members from across the world.

There are various agendas (work and program) that we have already done since 2017 up to present. The agendas are coming from all the support systems in the Global Research Ecosystem, named: Scholarvein, ReviewerTrack, Research Synergy Institute, Research Synergy Press, and Global Research Community. Research and publication cannot be seen as a separate part. Otherwise, we should take both as a comprehensive program. Moreover, the quality of the paper is the biggest concern for publication. To achieve the Organization/University/ Institution goal, we provide some agendas that can support you in research and publication enhancement. Some of the prominent agendas are:

- a. International Conferences: It aims to create a "tipping point" of opportunities for participants to disseminate their research globally and have reputable scientific publication output.
- b. Scientific and Academic Writing Coaching Clinics: It aims to provide a targeted and intensive learning strategy for publishing papers in high-impact Scopus/ WOS international journals.
- c. Workshops: It aims to provide a vibrant learning forum to enhance the author's capability of scientific writing skills and the manuscript's quality.
- d. Learning and Knowledge Sharing Programs: It aims to provide the best practice and guide from the experts, editors, and publishers' perspectives in research and publication enhancement.
- e. Social Programs: It aims to empower and encourage society to share the value of creating an impactful program with us.

Research Synergy Foundation welcome all individuals, organizations/institutions (universities, governments, and private sectors) to be part of our Global Research Ecosystem.

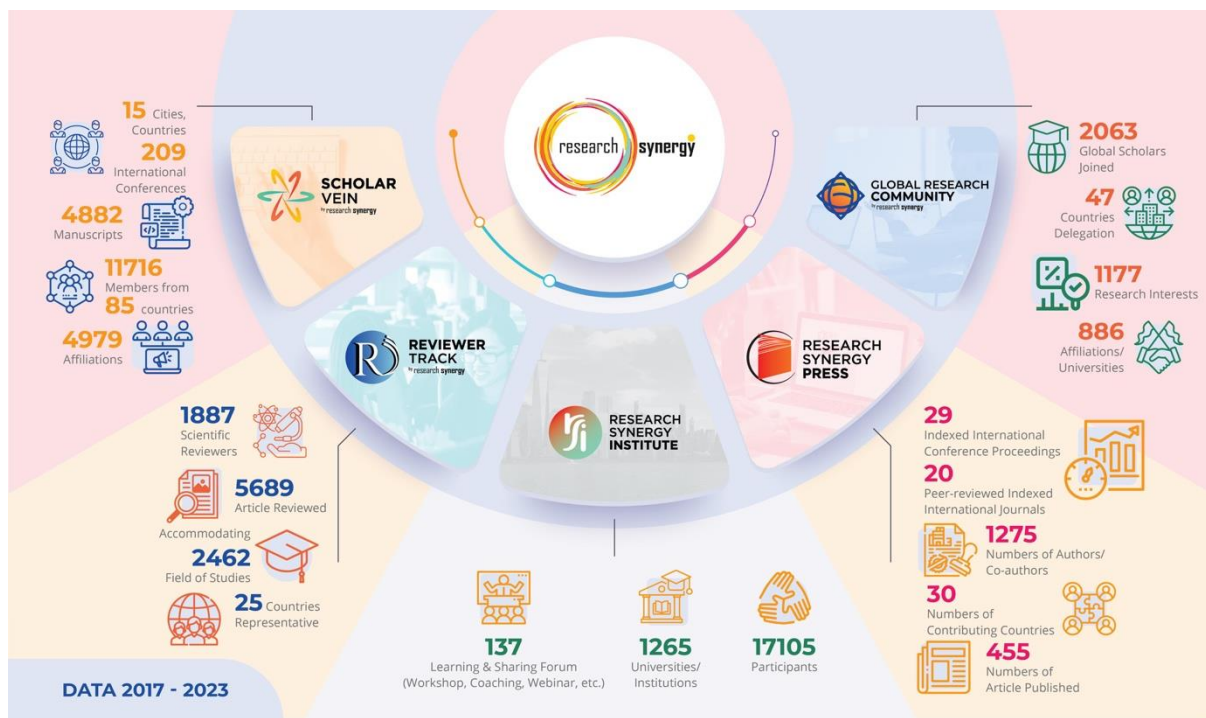


Figure: Global Research Ecosystem owned by Research Synergy Foundation (data from 2017 – 2023)

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**Vision:**

UNSOED's development will realize the vision formulated to be realized in 2034, namely "Recognized by the world as a center for the development of rural resources and local wisdom."

**Mission:**

1. Organizing high-quality learning to produce graduates with character, quality, and high competitiveness.
2. Develop superior research and innovation for the development of knowledge and increase the nation's competitiveness.
3. Develop community empowerment programs and high-quality technology transfer to improve community welfare.
4. Improving the quality of collaboration with partners to increase institutional independence and participation in community development.
5. Developing good university governance.

<https://unsoed.ac.id/>



**Vision:**

"Becoming a Reliable and Competitive Islamic Higher Education at the National Level in Sharia Economic Development and Increasing Community Welfare"

**Mission:**

1. Organising higher education that is reliable, nationally competitive and relevant to the demands of societal development within the framework of Pancasila, the 1945 Constitution, the Republic of Indonesia and Bhinneka Tunggal Ika.
2. Developing a centre for study, research and empowerment in the fields of Sharia economics and finance.
3. Developing an information centre and publishing sharia economic and financial literature.
4. Forming intellectual people who are independent, professional and have noble character.

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**UNIVERSITAS  
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FAKULTAS  
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DAN BISNIS

**Vision:**

"Diponegoro University Becomes an Excellent Research University".

**Mission:**

1. Organizing education so as to produce superior and competitive graduates.
2. Carrying out research that produces publications, Intellectual Property Rights (IPR), textbooks, policies and technology that are effective and effective by prioritizing local culture and resources.
3. Carrying out community service that produces publications, intellectual property rights (IPR), textbooks, policies, and effective technology by prioritizing local culture and resources.
4. Develop professionalism, capability, accountability in good university governance and independence in higher education administration.

<https://www.undip.ac.id/>



**Vision:**

Excellent and Prominent in the Integration and Development of Islam and Science for Civilization.

**Mission:**

1. Integrating and developing Islamic, scientific and Indonesian studies in education and teaching.
2. Developing a culture of ijtihad in multidisciplinary research that is beneficial for academic and societal interests.
3. Increasing the role of institutions in solving national problems based on Islamic and scientific insights for the realization of civil society.
4. Build trust and develop cooperation with various parties to improve the quality of implementation of the Tridharma of Higher Education.

<https://uin-suka.ac.id/>

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**Dr. Ma. Elena Estebal** - Technological Institute of the Philippines

**Dr. Seyfeddin Neslinebi** - Yıldırım Beyazıt University

**Dr. Anna Bocar** - Gulf College, Sultanate of Oman

# CONFERENCE CHAIR MESSAGE

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Distinguished Participants and Guest,  
Excellencies, Ladies, and Gentlemen

Good morning, distinguished guests, respected attendees, and valued members of our community. It is with immense joy that I welcome each of you to this special occasion. Today, we gather for the "UIN Annual Conference on Economics and Business (UINACEB)," organized by the Research Synergy Foundation, marking a pivotal moment in our collective journey. It is a privilege to address you as we embark on this significant event.

We are honored to host this conference and extend our deepest gratitude to our esteemed keynote speakers:

- Dr. Jayant Menon, Institute of Southeast Asian Studies (ISEAS - Yusof Ishak Institute), Singapore
- Dr. Cyn-Young Park, Executive Director of SEACEN Research and Training Centre, and Former Director at the Asian Development Bank (ADB)
- Prof. Dr. Kannan Govindan, Chair Professor, University of Adelaide, Australia, and Director of CSORSC, ABS, ISER
- Mr. Rajendra Aryal, Country Director for Indonesia, Timor Leste, and ASEAN at the Food and Agriculture Organization of the United Nations (FAO)

Under the theme "Localizing Sustainable Development Goals (SDGs) in Developing Countries," this conference serves as a platform for academic scholars, researchers, and practitioners to exchange knowledge, share experiences, and address pressing issues in economics and business. By fostering interdisciplinary collaboration, we aim to develop sustainable, effective solutions to the complex challenges facing our interconnected world.

I encourage everyone to actively participate in discussions, share insights, and engage fully in this knowledge-rich environment. My heartfelt appreciation goes to our Keynote Speakers, Session Chairs, Scientific Reviewers, Conference Committee, Presenters, and Attendees from across the globe. Whether joining us in person or virtually, your enthusiasm and contributions inspire us all. Let us look forward to a successful and enriching conference. Thank you.

Best regards  
*Assoc. Prof. Dr. Arisman*  
UIN Syarif Hidayatullah  
Conference Chair of UINACEB



# CONFERENCE CHAIR

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## *Assoc. Prof. Dr. Arisman*

UIN Syarif Hidayatullah Jakarta, Indonesia

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23 years of experience in teaching and research supervision positions in two public universities in Indonesia including Associate Professor at Department of Development Economics, Faculty of Economics and Business, UIN Syarif Hidayatullah Jakarta and Adjunct Lecturer at University of Indonesia. Visiting Professor at Western Sydney University, Australia. Arisman

earned his Master degree in Economics and Public Policy and Ph.D degree in Environmental Science from University of Indonesia.

His Research interests: Environmental Issues in ASEAN, Sustainable Cities, Marine Environment, Waste Management, Urban Development, Sustainable Business, Environment, Social & Governance (ESG).

Arisman has been involved in various research projects and consultancies to ASEAN, United States Agency for International Development (USAID), European Union (EU), Danish International Development Agency (DANIDA), German Development Agency (GIZ), Norwegian Agency for Development Cooperation (NORAD), Japan International Cooperation Agency (JICA), Institute for Global Environmental Strategies (IGES) and the International Labour Organization (ILO). Currently, He held the position of Executive Director of Center for Southeast Asian Studies (CSEAS), Indonesia.

### **Awards and Fellowship**

- Visiting Fellow at Norwegian Institute for Water Research (NIVA), October 2023
- DANIDA Fellowship at Denmark Technical University (DTU), August-September 2019
- Professional Fellow at George Washington University, US Department of States Fellowship, July 2019
- Endeavour Award Scholarship, Fellowship Program at Western Sydney University, Sydney, Australia, AUSAID (March-June 2008)

## CO- CONFERENCE CHAIR

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***Dr. Hendrati Dwi Mulyaningsi, S.E., M.M.***

**Founder & Chairperson of Research Synergy Foundation**

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**Dr. Hendrati Dwi Mulyaningsih** has shown great commitment on creating Global Network and Research Ecosystem which has been developing since 2017 up to the present and having increasing numbers of the member up to more than 30.000 from all around the globe. Thus, her work in this area has made her as the Nominee of Impactful Leadership Awards from Tallberg Foundation Sweden 2024. As lecturer, she has been working in the University since 2008 – at present in Indonesia as assistant professor and she hold her Doctoral Science of Management graduated from School of Business and Management Institute of Technology Bandung (SBM-ITB). Her research expertise are in Social Entrepreneurship, Social Innovation and Knowledge Management. In addition, she had published books chapters, research papers and contemporary scientific articles in Springer, Emerald, Taylor and Francis and in many reputable international publishers and journals.

As researcher, her work studies and research on this research field made her be invited as reviewer in many reputable Scopus and WOS indexed journals and as keynote speaker in many International Conferences in Philippines, Thailand, Malaysia, Indonesia, Australia, Japan, and US. The terrific association between her professional experiences as researcher, lecturer, the certified Trainer & Coach combined with her wider horizon on networking in the research area made her establish the strong commitment on having global learning platform to accelerate knowledge through many workshops and research coaching in Research Synergy Institute as one of RSF's support system.

## OPENING SPEECH

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***Prof. Asep Saepudin Jahar, M.A., Ph.D.***

**Rector UIN Syarif Hidayatullah Jakarta, Indonesia**

**Prof. Dr. Asep Saepudin Jahar** is a prominent academic with a distinguished career in Islamic law and education. He earned his PhD in Islamic Law, specializing in Islamic Philanthropy, from Leipzig University, Germany, in 2005. He also holds an MA in Islamic Studies from McGill University, Canada, and a BA in Comparative Islamic Law from IAIN Jakarta.

Currently serving as Rector of State Islamic University (UIN) Syarif Hidayatullah Jakarta, Prof. Asep has held numerous significant leadership positions, including Director of the Graduate School (2020–2023), Dean of the Faculty of Sharia and Law (2015–2019), and Head of the Institute for Quality Assurance (2019–2023).

Prof. Asep has actively contributed to national and institutional development, serving as a member of the National Waqf Board and advisor to various organizations. As an educator, he has been a lecturer in the Graduate Program at UIN Jakarta since 1996 and an Associate Senior Researcher at the Center for the Study of Islam and Society (PPIM).

## OPENING REMARKS

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***Prof. Dr. Ibnu Qizam, S.E., M.Si., Ak., CA. n, Ph.D.***  
**Dean Faculty of Economics and Business,**  
**UIN Syarif Hidayatullah Jakarta, Indonesia**

**Ibnu Qizam**, a Professor of Financial Accounting at UIN Syarif Hidayatullah, Jakarta, earned his bachelor's, master's, and doctoral degrees in accounting from Universitas Gadjah Mada (UGM) Yogyakarta in 1998, 2001, and 2011, respectively. He's a member of the Institute of Indonesia Chartered Accountants (CA). Holding leadership roles, he served as the Dean of FEBI at State Islamic University Sunan Kalijaga Yogyakarta and currently serves as the Dean of FEB at UIN Syarif Hidayatullah Jakarta. Additionally, he's a country expert/international assessor in FIBAA for higher education institution accreditation. He received grants like the IDISCHOW Sabbatical Leave Research Fellowship Grant and the Bank Indonesia Research Grant. His expertise in Accounting, (Islamic) Finance, and (Islamic) Capital Market is evident through publications in nationally indexed journals (SINTA) and internationally reputable journals such as Scopus and Web of Science. Notable publications include contributions to journals like the Journal of Islamic Accounting and Business Research, Borsa Istanbul Review, Entrepreneurial Business and Economic Review, Journal of Asian Finance, Economics and Business, Investment and Financial Innovations, Business: Theory and Practices, and others, focusing on topics like the integration of Islamic Capital Market, financial disclosure quality, and sukuk market development.

## CLOSING SPEECH

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***Zuhairan Yunmi Yunan, S.E., M.Sc., Ph.D***

**Deputy Dean of Academic Affairs UIN Syarif Hidayatullah  
Jakarta, Indonesia**

**Dr. Zuhairan Yunmi Yunan** is the Vice Dean for Academic Affairs at the Faculty of Economics and Business, Universitas Islam Negeri (UIN) Syarif Hidayatullah, Jakarta, Indonesia. He also serves as a Senior Lecturer in the Department of Economics at the same institution. His research interests span economics, corruption, anti-corruption, good governance, and Islamic economics. Dr. Zuhairan Yunan earned his Ph.D. in Economics and Econometrics from the University of Canberra, Australia, where his dissertation focused on corruption economics in Indonesia. His work has garnered various research grants and awards, including recognition for the best conference paper at ANZRSIAI in 2022. He has contributed to several high-impact publications and continues to actively pursue research on corruption and economic performance in Indonesia.

## KEYNOTE SPEAKER

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*Dr. Jayant Menon*

**Institute of Southeast Asian Studies (ISEAS - Yusof Ishak Institute), Singapore**

**Jayant Menon, Ph.D.** joined the ISEAS – Yusof Ishak Institute in 2020 as Senior Fellow to continue his work on trade and development in the Asian region, following a long career at the ADB. His last post at the ADB was Lead Economist (a Director level post) in the Office of the Chief Economist. He began work life as an academic in Australia, spending almost a decade at the Centre of Policy Studies at Monash University, world-renowned for computable general equilibrium modelling. He also worked at the University of Melbourne, Victoria University, the American University in Washington, DC and the ADB Institute in Tokyo. He has served as a Board Director of CDRI, Cambodia, and on the Advisory Board of the University of Nottingham, Malaysia. He holds adjunct appointments with the Australian National University, University of Nottingham, UK and IDEAS, Malaysia. He has authored/edited more than 15 books, 50 chapters in books, and 80 articles in peer-reviewed journals.



## KEYNOTE SPEAKER

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### *Dr. Cyn-Young Park*

**Executive Director, Southeast Asian Central Banks (SEACEN), Research and Training Centre/Former Director of Asian Development Bank (ADB)**

**Dr. Cyn-Young Park** is the Executive Director of The South East Asian Central Banks (SEACEN) Research and Training Centre since October 2024. Previously, she was the Director of Regional Cooperation and Integration and Trade Division (CCRC) Climate Change and Sustainable Development Department (CCSD), Asian Development Bank (ADB). Ms. Park specializes in Asian macroeconomics, notably country diagnostics, development policies, and the economic implications of external shocks, such as the global financial crisis. She also studies regional financial markets.

## KEYNOTE SPEAKER

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*Prof. Dr. Kannan Govindan*

**University of Adelaide, Australia**

**Chair Professor and Director, Centre for Sustainable Operations and Resilient Supply Chains (CSORSC), Adelaide Business School (ABS), Institute for Sustainability, Energy and Resources (ISER)**

**Professor Kannan Govindan** is currently a Director of Center for Sustainable Operations and Supply Chain Resilience with the University of Adelaide, Australia and Chair Professor with University of Southern Denmark, Denmark. He has been recognized as a Highly Cited Researcher in ‘Engineering’ for five years in a row (2018, 2019, 2020, 2021, and 2022) by Thomson-Reuters/Clarivate Analytics. He has published more than 400 international journal articles (with 52400+ citations and an h-index of 122) in leading journals such as Nature, European Journal of Operational Research, Omega, Decision Sciences, Journal of the Operational Research Society, Journal of Environmental Management, Journal of Cleaner Production, Computers & Industrial Engineering, Transportation Research Part E: Logistics and Transportation Review, Transportation Research Part D: Transport and Environment, European Management Journal, International Journal of Production Economics and International Journal of Production Research. Many of his papers were selected as the ESI top 1% highly cited papers or 0.1% hot papers and highlighted as the Key Scientific Articles contributing to the excellence in Engineering and Environmental research. He is an executive editor of the Journal of Cleaner Production, Associate Editor of Transportation Research Part E: Logistics and Transportation Review, Senior Editor of Industrial Management and Data Systems, Editor of Annals of Operations Research, an area Editor of INFOR: Information Systems and Operational Research, and was a Guest Editor in journals such as Decision Sciences, European Journal of Operations Research, Computers and OR, Annals of OR, Journal of Cleaner Production, International Journal of Production Economics. Finally, he is an Editorial Board Member of several international journals. His research interests include digital supply chain, industry 4.0 on supply chain, sustainable development goals, reverse logistics, closed-loop supply chain, digitalized sustainable circular economy, green supply chain management, and sustainable supply chain management.

## KEYNOTE SPEAKER

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***Mr. Rajendra Aryal***

***Country Director for Indonesia, Timor Leste and ASEAN at Food and Agriculture Organization of the United Nations (FAO)***

Country Director for Indonesia and Timor Leste and Liaison Officer for ASEAN at Food and Agriculture Organization of the United Nations (FAO). 28 years of experience in all facets of food security, sustainable livelihoods, agriculture value chain, resilience building, and recovery in nearly 30 countries in Asia, Africa and Europe.

## SESSION CHAIRS

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***Dr. Normaizatul Akma Saidi***

**Universiti Malaysia Kelantan, Malaysia**

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**Dr. Normaizatul Akma Saidi** is an accomplished academic with over a decade of experience in finance and financial risk. She earned her PhD in Finance from Universiti Putra Malaysia, where her research focused on optimizing financial risk management strategies and their implications for business and community wellbeing.

Dr. Saidi's expertise encompasses finance, financial risk management, community wellbeing, and risk mitigation strategies. Her research interests include finance, financial risk, risk management in SMEs, community wellbeing, and economic impact analysis. She is committed to bridging the gap between academia and industry, having collaborated with industry professionals and academic partners to develop practical solutions addressing financial risk and enhancing community wellbeing. Her efforts have resulted in publications in reputable journals and active participation in international conferences.

A passionate educator, Dr. Saidi has taught various courses, including Fundamentals of Management, Corporate Finance, Business Mathematics, and Principles of Marketing. Her teaching philosophy emphasizes experiential learning, critical thinking, and the practical application of theoretical knowledge to solve real-world problems.



***Dr. Ainul Huda Jamil***

**The National University of Malaysia, Malaysia**

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**Dr. Ainul Huda** is a Senior Lecturer at the Graduate School of Business, Universiti Kebangsaan Malaysia. She holds a PhD in Financial Criminology from UITM Shah Alam. She has 15 years' experience in oil & gas, financial, and tourism industries. She was an industry and company trainer prior to serving the public sector. She is also nominated as the Head of Compliance Consultant for a

private company and elected by the Bank Negara Malaysia as the committee member of Group of Compliance Officer (GOCO), responsible to assist Bank Negara Malaysia to ensure the AML compliance among Money Service Business (MSB) players at national level.

Her research interests focus on financial crime issues, risk management, sustainable development, forensic accounting, anti-money laundering & countering financing terrorism (AML/CFT) compliance, regulatory compliance, management accounting, and Covid-19 pandemic impacts. She has won best paper awards, best speaker award and innovation awards in several conferences and innovation competitions.

## SESSION CHAIRS

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*Associate Professor Ibrahim A. Al-Chalabi*

**University of Mosul, Iraq**

**Associate Professor Ibrahim A. Al-Chalabi** is a seasoned academic specializing in Economic Development, Mathematical Economics, and Econometrics. His research primarily focuses on the drivers of economic growth, particularly in Arab countries, with comparative studies on Southeast Asia. His scholarly work also delves into the relationship between education and economic growth across various growth patterns, as well as the role of Islamic finance systems, such as Zakat, in promoting economic development. Al-Chalabi's research has been widely published in reputable journals, including studies on foreign direct investment, human capital, and health expenditure's influence on poverty in developing countries.

A significant portion of his research emphasizes Islamic economics, highlighting the interplay between economic objectives (maqasid) in Islamic law and modern economic decision-making. He has presented at numerous international conferences, discussing topics like the structure of the Islamic economic system and its mechanisms for growth. His work has contributed to an enhanced understanding of how Islamic principles can be integrated into contemporary financial systems, offering new mechanisms for financing and economic development, particularly in the context of poverty alleviation and sustainable growth.

Beyond academia, Associate Professor Ibrahim has been actively involved in applied research and field reports addressing critical issues in Iraq. He has conducted field studies on the reconstruction of Mosul's old city, market assessments in Hamadanyia and Sinjar districts, and the quality of civil health services in Mosul. These contributions have provided actionable insights for development agencies and policymakers, reinforcing his commitment to practical solutions that enhance economic and social wellbeing in post-conflict regions.



*Associate Professor Revenio Jalagat, Jr.*

**Al-Zahra College for Women,  
OmanUniversiti Teknologi MARA (UiTM),**

**Dr. Revenio Cabanilla Jalagat Jr.** is presently employed at Al-Zahra College for Women as an Associate Professor for almost 12 years. He taught at Gulf College as a Business Lecturer from 2011-2013. Before that, he had worked in various disciplines in both the academic and business industries with almost 9 years of accumulated experience in the Philippines acting as Accountant, Chief Accountant, Finance Manager, Assistant Professor, and Professor. With 20 years of teaching and administrative experience, he has received various awards as among the Top 50 Outstanding Philippine Awardees in the field of Research and Publication, Best Researcher in his institution, Excellence in Consultancy, etc. He has published articles, edited books, and chapters indexed in Scopus and Web of Science journals and served as an editorial member and reviewer in various reputable international refereed journals in the field of business management.

## SESSION CHAIRS

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***Dr. Adamu Abubakar Muhammad***

**Federal University of Kashere  
Gombe State Nigeria, Nigeria**

**Dr. Adamu Abubakar Muhammad**, born on July 15, 1980, is a lecturer at the Department of Religious Studies, Federal University of Kashere, Gombe State, Nigeria, and a graduate with degrees in Islamic education (University of Maiduguri, Nigeria), general Islamic studies (Bayero University, Kano, Nigeria), and Islamic jurisprudence (Federal University of Kashere, Nigeria), respectively.

He is an academician with more than 16 years of teaching experience in elementary and tertiary institutions in Nigeria. His fields of research and teaching are general Islamic studies, Islamic jurisprudence, comparative religion, Islamic psychology, guidance and counseling, SDGs and MSMEs, the Islamic economic system, and contemporary Islamic and financial analysis. He has authored and published about 60 different journal articles in national and international peer-reviewed journals and contributed about 6 chapters in different books across the fields of knowledge. He is a presenter and participant in not less than 65 different national and international academic conferences in Turkey, United Arab Emirate, Bahrain, Nigeria, Niger, Malaysia, Pakistan, India, Gambia, Nepal, Bangladesh, and Indonesia among others. He attended and participated in more than 140 national and international workshops in India, Malaysia, Kenya, and Nigeria.

He serves as editor and reviewer of about 35 international academic journals; He served as an international speaker on Islamic finance principles and SDGs, Islamic economics, MSMEs, and Islamic psychology in Saudi Arabia, Indonesia, Pakistan, and India. He is a member of different educational, academic, and religious organizations, and associations. His areas of research and publication include the Islamic economic system, Sustainable Development Goals, Micro, Small and Medium Enterprises (MSMEs), gender and empowerment, philanthropy and poverty alleviation, Islamic psychology, human rights and religion, globalization and economic development, drug abuse, and human psychology, among others. He is a gender trainer and matrimonial counselor; a resource person for youth development and educational transformation across student associations. He is interested in Islamization of Knowledge, Maqasid al-Shariah, entrepreneurship skills, especially creating and developing businesses for local entrepreneurs and MSMEs.



## SESSION CHAIRS

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***Dr. Ma. Elena Estebal***

**Technological Institute of the Philippines,  
The Philippines**

**Dr. Ma. Elena C. Estebal** is a professor at the Technological Institute of the Philippines. She has published several business cases on Strategic Management, Management Science, and Business Policy at William Davidson Institute Publishing. Her meaningful collaboration with students, colleagues, and mentors enabled her to explore avenues in publishing research and business cases as well as paper presentations in the local and international arena. She is an active member of the Philippine Council of Deans and Educators in Business, Philippine Association of Collegiate Schools of Business, and Human Resource Educators Association of the Philippines, and is serving as the VP External for the Council of Marketing Educators. She recently received a Liwayway Sanvictores distinguished alumna award from her alma mater in recognition of her outstanding contribution to the field of education and has been conferred as a Fellow in Business Education by the Philippine Academy of Professionals in Business Education.



***Dr. Abdul Aziz Lai Bin Mohd Fikri Lai***

**Universiti Teknologi MARA (UiTM),  
Malaysia**

**Abdul Aziz Lai Bin Mohd Fikri Lai** is a senior lecturer from the Faculty of Business and Management UiTM Sabah Branch, Malaysia, specialize in the field of Economics and Finance. He graduated from Universiti Teknologi MARA (UiTM) Malaysia with a Bachelor Degree of Business Administration (Honors) Business Economics in 2014 before further his post-graduate studies by research in Finance and International Trade in the same university in 2015. He completed his PhD in October 2018 with a thesis entitled “A Segregation Analysis of Malaysia’s International Trade Pattern” and awarded with Graduate on Time (GOT) award. He began his career as an academician on 1st April 2019 and was appointed as the Coordinator for the Industry, Community, and Alumni Network (ICAN) at UiTM Sabah Branch, Malaysia. During his tenure at ICAN, he facilitated several MoU/MoA agreements with prominent organisations, including Malayan Banking Berhad (Maybank) and TikTok Ltd for education and graduate employability agendas. Additionally, he contributed to three successful cohorts of the PETRONAS Be Digital Bootcamp (BDB), a student upskilling program held at UiTM Sabah Branch. Now, he serves the faculty as a Resource Person for FIN388 – Ethics and Governance in Financial Services and a full-time lecturer.

## SESSION CHAIRS

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### ***Dr. Pong Kok Shiong***

**Beijing Normal University Hong Kong Baptist University  
United International College, China**

**Pong Kok Shiong** is an Assist. Prof. at Universiti Tunku Abdul Rahman, Kampar, Malaysia. He is currently the Head of Programme for Master of Strategic Communication. He obtained his Bachelor Degree in Persuasive Communication and Master of Arts (Communication) from Universiti Sains Malaysia. He is recently awarded PhD (Business Economics) from Universiti Putra Malaysia. He is teaching and supervising students at undergraduate and postgraduate level. He teaches courses like Introduction to Public Relations, Public Relations Practices, Crisis Communication and Strategic Communication Research Methods. His primary research area is marketing communication. He has published in peer-reviewed journals. He is also serves as reviewer for Journal of Advertising, Sage Open, International Journal of Asia Pacific Studies, and etc. He is currently the editorial board member for Sociometry Journal of Social Science, Art and Humanity and Humanities, Society, and Community (HSC).



### ***Dr. Seyfeddin Neslinebi***

**Yıldırım Beyazıt University, Turkey**

**Dr. Seyfeddin Neslinebi** is a seasoned expert in political science, human rights, and project management, with extensive experience in both academia and field research. As an Assistant Lecturer at Yıldırım Beyazıt University, Dr. Neslinebi has taught courses on Islamic Political Thought, Turkish Political History, and Turkey-EU Relations. His background includes serving as Director of Human Resources and General Coordinator for a joint project between UNHCR and the General Directorate of Migration Administration of Turkey (GDMD), overseeing a large team of interpreters and coordinating with Turkish officials to support refugee communities. Dr. Neslinebi's research experience includes fieldwork for Navanti Group, covering topics like public perceptions in southeastern Turkey, illegal migration, and cross-border smuggling. He also contributed to TÜBİTAK's Human Rights Project, supporting several prominent Turkish NGOs. With a Ph.D. from Yıldırım Beyazıt University, he has further education from Istanbul Bilgi University and London Kaplan Academy. His professional journey spans roles as Foreign Relations Coordinator at TUMSİAD, editor for Mostar Journal, and contributor to various news outlets. Dr. Neslinebi's scholarly contributions include co-authoring an anthology on Islamic Political Thought,

## SESSION CHAIRS

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***Dr. Anna Bocar***

**Gulf College, Sultanate of Oman**

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Dr. Anna is a lecturer with more than three decades of experience in higher education. Before she joined Gulf College in 2015 she served as a Subject Coordinator of the Social Sciences Department, Director of Human Resources, and Head of the Doctor of Business Administration programme at La Salle University, Philippines.





She has a Doctorate in Business Administration from the University of San Jose-Recoletos in Cebu City. She completed her Master's in Business Administration at La Salle University - Ozamiz and her Juris Doctor from Misamis University in the Philippines.

She participated, presented, published, and received various awards for her papers at the local and international levels. She is passionate about imbibing professional growth; thus, to enrich her research capabilities she joined different fora of prestigious organizations. She was the Editor-in-Chief of the International Review of Social Sciences Research by the Institute of Industry and Academic Research Incorporated. She is an active contributor to Social Science Research Network (SSRN-Elsevier) and ResearchGate, a social networking site for scientists and researchers.

Among the areas of research, she desired most the fields of business and management, human resource and development, law, social and political sciences, and ICT.

# CONFERENCE PROGRAM

Thursday | November 28 2024

<a href="https://uinaceb.com/">https://uinaceb.com/</a>		<b>Organized by:</b> 		<b>Co-Hosted by:</b> 
		<b>Sponsored by:</b> 		<b>Supported by:</b> 
<b>CONFERENCE PROGRAM</b> <b>UIN Annual Conference on Economics and Business (UINACEB)</b> <b>VIRTUAL CONFERENCE: 28 November 2024</b>				
<b>Thursday, 28 November 2024</b>				
Jakarta Time (UTC+7)	Dur'	Activity		
<b>Main Room:</b> <i>*Please note that ALL conference TIME is in Jakarta Time/ WIB/ UTC+7. Please check your time zone.</i>		<b>Join Zoom Meeting</b> <a href="https://us06web.zoom.us/j/81183323253?pwd=bXFcq7XOOuHLsaGYF6vGogdZgoqbe.1">https://us06web.zoom.us/j/81183323253?pwd=bXFcq7XOOuHLsaGYF6vGogdZgoqbe.1</a> <b>OR</b> <a href="https://bit.ly/UINACEB">https://bit.ly/UINACEB</a> <b>Meeting ID: 811 8332 3253</b> <b>Passcode: uinaceb</b>		
8:15 - 8:25	0:10	<b>Participant Login and Join Virtual Conference</b>		
8:25 - 8:35	0:10	Welcoming and Conference Agenda announcement by MC		
8:35 - 8:38	0:03	Playing Indonesia Raya Anthem		
8:38 - 8:41	0:03	Playing Hymne Song (mars) of Universitas Islam Negeri Syarif Hidayatullah Jakarta		
8:41 - 8:45	0:04	Do'a		
8:45 - 9:00	0:15	<b>Opening Remarks of UINACEB</b> <b>Prof. Dr. Ibnu Qizam, SE., M.Si., Ak., CA. n, Ph.D.</b> Dean Faculty of Economics and Business, UIN Syarif Hidayatullah Jakarta		
9:00 - 9:15	0:15	<b>Opening Speech of UINACEB</b> <b>Prof. Asep Saepudin Jahar, M.A., Ph.D.</b> Rector UIN Syarif Hidayatullah Jakarta		
9:15 - 9:30	0:15	<b>Conference E-Group Photo</b>		
9:30 - 10:00	0:30	<b>Coffee break</b>		
10:00 - 10:15	0:15	<b>Panel Discussion: 4 Keynote Speakers / Q &amp; A Session</b> <b>Moderator: Assoc. Prof. Dr. Arisman</b>  <b>Keynote Speaker:</b> <b>Mr. Rajendra Aryal</b> Country Director for Indonesia, Timor Leste and ASEAN at Food and Agriculture Organization of the United Nations (FAO)		
10:15 - 10:30	0:15	<b>Keynote Speaker:</b> <b>Dr. Cyn-Young Park</b> Executive Director, Southeast Asian Central Banks (SEACEN) Research and Training Centre/Former Director of Asian Development Bank (ADB)		
10:30 - 10:45	0:15	<b>Keynote Speaker:</b> <b>Prof. Dr. Kannan Govindan</b> University of Adelaide, Australia Chair Professor and Director, Centre for Sustainable Operations and Resilient Supply Chains (CSORSC), Adelaide Business School (ABS), Institute for Sustainability, Energy and Resources (ISER)		
10:45 - 11:00	0:15	<b>Keynote Speaker:</b> <b>Dr. Jayant Menon</b> Institute of Southeast Asian Studies (ISEAS -Yusof Ishak Institute), Singapore		
11:00 - 11:30	0:30	<b>Q&amp;A Session</b>		
11:30 - 11:45	0:15	<b>Token of Appreciation for All Keynote Speaker</b>		
11:45 - 13:00	1:15	<b>Break</b> (Video played: University Profile, and Program of UINACEB; Research Synergy Foundation Profile, Co-Host Profile; UINACEB Agenda & Sessions)		

<b>Academic Online Parallel Presentation Session: Main Room, Breakout Rooms 1, 2, 3, 4, 5, 6, ,7, 9</b>				
13:00	-	13:15	0:15	Announcement and preparation of Academic Online Parallel Presentation Session
13:15	-	13:25	0:10	Session Chair Introduction at each Online Parallel Room
13:25	-	15:25	2:00	<p>Academic Online Parallel Presentation Session, maximum 8 presenters : 15 minutes/presenter</p> <p>Main Room : Dr. Naziatul Aziah Mohd Radzi - Universiti Kebangsaan Malaysia, Malaysia  Breakout Room 1 : Associate Professor Ibrahim A. Al-Chalabi - University of Mosul, Iraq  Breakout Room 2 : Dr. Ainul Huda Jamil - Universiti Kebangsaan Malaysia, Malaysia  Breakout Room 3 : Dr. Adamu Abubakar Muhammad - Federal University of Kashere Gombe State Nigeria, Nigeria  Breakout Room 4 : Dr. Abdul Aziz Lai Bin Mohd Fikri Lai - Universiti Teknologi MARA (UiTM)  Breakout Room 5 : Associate Professor Revenio Jalagat, Jr. - Al-Zahra College for Women, Oman  Breakout Room 6 : Dr. Pong Kok Shiong - Beijing Normal University Hong Kong Baptist University United International College, China  Breakout Room 7 : Dr. Ma. Elena Estebal - Technological Institute of the Philippines, The Philippines  Breakout Room 8 : Dr. Seyfeddin Neslinebi - Yildirim Beyazit University, Turkey  Breakout Room 9 : Dr. Anna Bocar - Gulf College, Sultanate of Oman, Oman</p>
15:25	-	15:35	0:10	Awarding Certificate of Presentation, Testimonial, and Post-conference information announcement
15:35	-	15:55	0:20	Short Break and Back to Main Room for UINACEB Closing Ceremony
<b>Main Room</b>				
15:55	-	16:05	0:10	<p>Awarding Ceremony  Best Presentation  Best Paper  Session Chairs Recognition</p>
16:05	-	16:15	0:10	<p>Closing Speech of UINACEB  Zuhairan Yunmi Yunan, S.E., M.Sc., Ph.D  Deputy Dean of Academic Affairs  UIN Syarif Hidayatullah Jakarta</p>

# LIST OF PRESENTERS

**Thursday | November 28, 2024**

**Room:** Main Room

**Time:** 13:15 – 15:35 (UTC+7)

**Session Chair:** Dr. Normaizatul Akma Saidi - Universiti Malaysia Kelantan, Malaysia

Track Islamic Economics		
Paper ID	Presenter	Paper Title
UIN24101	Abdul Wahid Wathoni	Analysis of the Influence of Halal Food, Halal Clothing, Halal Pharmaceuticals, Halal Cosmetics, Halal Tourism, Halal Media, and Halal Finance on Indonesia's Economic Growth
UIN24102	Azizah	The Influence of Perception, Socialization, Religiosity, and Waqf Literacy on the Interest in Cash Waqf (A Study on Civil Servants of the Ministry of Religious Affairs in Padang City)
UIN24104	Tubagus Miftahuddin	Intervening Islamic Good Corporate Governance in Sharia Banking Assets: A Focus on Funding, Finance, and Operations.
UIN24130	Muhammad Luthfi Ramdhani	The Influence of Good Corporate Governance, Investment Opportunity Set and Capital Structure on Company Value
UIN24106	Ahnaf	The Roles of Financial Literacy Level, Social Media and Religiosity In Takaful Purchase Intention
UIN24105	Muhammad Zidni ilman	Determination of Underpricing in Islamic Company IPOs on the Indonesia Stock Exchange for the Period 2021-2023

**Room:** Breakout Room 1

**Time:** 13:15 – 15:35 (UTC+7)

**Session Chair:** Dr Associate Professor Ibrahim A. Al-Chalabi - University of Mosul, Iraq

Track Islamic Economics		
Paper ID	Presenter	Paper Title
UIN24117	Mira Kusumaningsih	Impact of Fintech Disruption and Financial Inclusion on Islamic Bank Financing
UIN24115	Dini Anggreini Khairunnisa	Transforming Halal Supply Chains through Effective Risk Management: A Case Study on Vegetables Commodities from Desa Tani Dompok Dhuafa
UIN24146	Fajdrul Falah	Financial Ratios in Market Ratios in the Cement Industry on the Indonesia Sharia Stock Index (ISSI) for the 2020-2023 Period
482710	Tini ulfianti	The Influence of Exports of Halal Products in the Halal Food and Beverage Sector, Muslim Fashion, Pharmacy and Halal Cosmetics on Indonesia's GDP
UIN24127	Muhammad Harfian	Cost Effectiveness Analysis of Cash On Delivery Handling at Shopee: Quantitative Study of User Satisfaction

**Room:** Breakout Room 2

**Time:** 13:15 – 15:35 (UTC+7)

**Session Chair:** Dr. Ainul Huda Jamil - Universiti Kebangsaan Malaysia, Malaysia

<b>Track Islamic Economics</b>		
<b>Paper ID</b>	<b>Presenter</b>	<b>Paper Title</b>
UIN24126	Iis Dahlia	The Effect of Timely Guarantees Based on Kafalah Bil Ujrah on Shopee on Customer Satisfaction
UIN24132	Yogi Kurniawan	Effect of Zakat Distribution and Government Social Assistance on the poverty rate poverty alleviation
UIN24165	Nofrianto	The Impact of ZIS, Labor, IPTIK, and IKK on Economic Growth and Poverty in Indonesia
UIN24136	Shintya Novita Rahmawati	Innovative Model for Economic Growth and Poverty Alleviation: The Synergy of Corporate Zakat and Human Resources
UIN24139	Nur Hidayah	Improving Islamic Economic and Financial Literacy Through Blended Learning Using the ADDIE Approach

**Room:** Breakout Room 3

**Time:** 13:15 – 15:35 (UTC+7)

**Session Chair:** Dr. Adamu Abubakar Muhammad - Federal University of Kashere Gombe State Nigeria, Nigeria

<b>Track Islamic Banking</b>		
<b>Paper ID</b>	<b>Presenter</b>	<b>Paper Title</b>
UIN24110	Achmad Zikri Maulaya	The Role of Governance and Profitability in Islamic Social Reporting: A Study of Islamic Banks in Southeast Asia
UIN24111	M. Padli	Analyzing the Implementation of Fatwa of DSN-MUI on Hibah for Wadiah Saving Accounts in Islamic Financial Institutions: the Practice of Bank Syariah Indonesia
UIN24112	Naila Nazhirah	Assessing The Advancement of The Social and Environmental Aspects Of Islamic Banking Development in Indonesia
UIN24114	Tuti Novianti	The Frequency of Sharia Supervisory Board Meetings, Profitability, Solvency, and Company Size on Audit Report Lag at Islamic Commercial Banks in Indonesia
UIN24124	Fifin Fadila	The Interest in Sharia Banking Saving Products: A Study on Z Generation Using Extended Theory of Planned Behavior in Indonesia
UIN24116	Hafiizh Gary Abuzant Isma	Impact of Governance, Risk, and Syariah Compliance on Islamic Financial Performance through Islamic Intellectual Capital
UIN24129	Abdul Salam Almuhtasib	The Influence of Sharia Capital Venture and Musharakah to Growth MSMEs in West Java



**Room:** Breakout Room 4

**Time:** 13:15 – 15:35 (UTC+7)

**Session Chair:** Dr. Abdul Aziz Lai Bin Mohd Fikri Lai - Universiti Teknologi MARA (UiTM), Malaysia

<b>Track Green economics</b>		
<b>Paper ID</b>	<b>Presenter</b>	<b>Paper Title</b>
UIN24108	Ade Syaghofi Ma'arif	The Nexus of Economic Growth, Democracy and Human Development on Environmental Degradation in Eurasian Countries
UIN24120	Adilah Anindya	Examining the Environmental Kuznets Curve Hypothesis in Asia Pacific Countries
UIN24133	Najma Taralia Farah	The Influence of Economic and Non-Economic Factors on Carbon Emissions in ASEAN-5: Kuznets Curve (EKC) Analysis
UIN24167	Ratna Stia Dewi	Strategies of Circular Economy : Cassava Washing Wastewater Treatment through degradation by indigenous Isolates of Microscopic Fungi
991787	Jolanda Amelia	The Effect of The Implementation of Green Accounting and Corporate Social Responsibility on Financial Performance With Corporate Governance as A Moderating Variable
<b>Track Circular Economy</b>		
<b>Paper ID</b>	<b>Presenter</b>	<b>Paper Title</b>
UIN24140	Fatima Zahra Fatih	Circular transition in Moroccan Textile supply chain: Key drivers using Analytic Hierarchy Process
UIN24155	Bella Ananda	The Effect of Financial Rewards, Labor Market Considerations, and Work Environment on Career Choice as Accountants Among Accounting Department Student Alumni: Case Study of Accounting Majoring Student Alumni in Jakarta



**Room:** Breakout Room 5

**Time:** 13:15 – 15:35 (UTC+7)

**Session Chair:** Associate Professor Revenio Jalagat, Jr. - Al-Zahra College for Women, Oman

<b>Track Sustainability Studies</b>		
<b>Paper ID</b>	<b>Presenter</b>	<b>Paper Title</b>
UIN24122	Eleonora Marcia	Sustainable Tax Strategies and Corporate Sustainability Performance
UIN24147	Sekar Pramesti Putri	The Impact of Household Fuel Switching to LPG/Gas on Respiratory Health
UIN24164	Nadia Ashfia Zahra	The Influence of Tax Incentives, Taxpayer Awareness and Quality of Tax Services on MSME Taxpayer Compliance Post Covid-19 Pandemic (study of MSME in South Tangerang City)
UIN24150	Najwa Khairina	Analysis of World Oil Price Volatility on Food Commodity Prices in Indonesia
UIN24163	Maria Safitri	ESG, Firm Performance, and Firm Value: Ownership Structure as Moderating Variable (A Conceptual Model)
149856	Ay Maryani	Financial Transformation: The Impact of Sustainability Reporting on Islamic Banks
UIN24142	Wulan Amelia	The Effect of Business Strategy, Capital Intensity, and Market Competition on Tax Avoidance with Environmental Uncertainty as a Moderating Variable
153561	Salsabila Monika Zahra	The Effect of Corporate Social Responsibility, Corporate Culture, Financial Performance on Sustainability Report Quality (Study of Energy Companies Listed on Indonesia Stock Exchange for period 2019-2023)

**Room:** Breakout Room 6

**Time:** 13:15 – 15:35 (UTC+7)

**Session Chair:** Dr. Pong Kok Shiong - Beijing Normal University Hong Kong Baptist University United International College, China

<b>Track Consumer Behaviour</b>		
<b>Paper ID</b>	<b>Presenter</b>	<b>Paper Title</b>
UIN24121	Umi Aslimah	The Influence of Green Beauty, Green Advertising, Halal Label on Intention To Purchase Wardah Products Through The Theory Of Planned Behavior Approach
UIN24109	Nela Rizlah	Impact of Promotion, Price, and Product Quality on Syar'i Hijab Purchase Intention
UIN24131	Refky Fielnanda	Patterns of Public Consumption: A Study on the Muslim Community of Penyengat Rendah Village
UIN24161	Yuni Saraswati	Customer Perceptions of GrabFood's Service toward Customer Attitude and Intention of Use: How Effective is It for Entrepreneurs?
UIN24154	Najla Salwa	How TikTok Social Media Marketing and Online Shopping Experience Drive Gen Z's Impulsive Buying through Loyalty: Shopee Indonesia Case Study
UIN24141	Shinta Dewi Rismawati	Halal beyond Borders: Investigating the Normative Adaptation and Compliance of Halal Products among Muslims in Japan's Pluralistic Society
UIN24148	Ma. Fatima Cueto	Multicultural Advertising: Direct Effects of Need to Belong and Brand Use on Consumer Brand Connections among Female Marketing Students at PUP-Manila
UIN24152	Kryzle Mhykaella Navarro	Customers' Perception on Fast Food Restaurants Hiring Differently Abled Persons within the City of Manila

**Room:** Breakout Room 7

**Time:** 13:15 – 15:35 (UTC+7)

**Session Chair:** Dr. Ma. Elena Estebal - Technological Institute of the Philippines, The Philippines

<b>Track Islamic Economics</b>		
<b>Paper ID</b>	<b>Presenter</b>	<b>Paper Title</b>
UIN24156	Shintya Novita Rahmawati	An Intersectional Analysis of Aisyiyah Central Java Female Leaders in the Digital Era: Spirituality and Modernity in Leadership
UIN24118	Fadia Laila Syafitri	Evaluation and Development Strategy for Desa Tani Program: A SWOT Approach to Zakat-based Economic Empowerment
UIN24157	Alfina Shafira	Does Shariah Financing Schemes Encourage Financial Transition of Profitability and Social Performance Towards SDGs in Indonesia?
<b>Track Digital Economy</b>		
<b>Paper ID</b>	<b>Presenter</b>	<b>Paper Title</b>
UIN24103	Hafsari Ramadhia	The Influence of E-Service Quality, Brand Awareness, Digital Literacy, and Accountability on Muzakki's Decision to Pay ZIS Online (An Empirical Study on the LAZ Al Azhar Digital Platform)
UIN24149	Habibah Moslem	The Effect of Social Narrative, Interaction, and Experience on Crowdfunding Success: Empirical Study of Kitabisa.com
813751	Nesrine Gafsi	Implementing a Digital Financial System in Tunisia: A Path Forward
<b>Track Islamic Banking</b>		
<b>Paper ID</b>	<b>Presenter</b>	<b>Paper Title</b>
UIN24158	Anita Permanasari	Determinants of Stability of Uus Bpd Merger Model: An Internal Bank and Macroeconomic Approach

**Room:** Breakout Room 8

**Time:** 13:15 – 15:35 (UTC+7)

**Session Chair:** Dr. Seyfeddin Neslinebi - Yıldırım Beyazıt University, Turkey

<b>Track Knowledge and Innovation Management</b>		
<b>Paper ID</b>	<b>Presenter</b>	<b>Paper Title</b>
UIN24107	Firman El Amny Azra	Digital Innovation and Sustainable Development Goals: A Systematic Literature Review and Research Agenda
UIN24145	Novie Andri Setianto	A Qualitative Modeling Framework for Enhancing Management Practices in Broiler Farming
839273	Lui Lestari	The Effect of Market Power, Business Strategy, and Information Asymmetry on Earnings Management
UIN24135	Rovi Vustany	The Impact of Organizational Culture and Governance on The Performance of Zakah Institution
UIN24162	Sri Hidayati	Understanding Self-efficacy and Altruism in Volunteering Commitment
<b>Track Social Entrepreneurship</b>		
<b>Paper ID</b>	<b>Presenter</b>	<b>Paper Title</b>
UIN24143	Murdiyah Hayati	The Application of Artificial Intelligence (AI) To Enhance Efficiency And Resilience In Production-Based SMEs to SMEs Performance
<b>Track Public policy</b>		
<b>Paper ID</b>	<b>Presenter</b>	<b>Paper Title</b>
UIN24123	Rr Tini Anggraeni	The Role of Social Assistance, Zakat, and Socioeconomic Factors to Support Sustainable Economic Growth
<b>Track Consumer Behaviour</b>		
<b>Paper ID</b>	<b>Presenter</b>	<b>Paper Title</b>
UIN24153	Cesar Jr. Mayor	Gen-Z Marketing Women Students' Product Trial and Purchase Intention to the Diverse Promotional Tools in Fast-Moving Consumer Goods in the Polytechnic University of The Philippines

**Room:** Breakout Room 9

**Time:** 13:15 – 15:35 (UTC+7)

**Session Chair:** Dr. Anna Bocar - Gulf College, Sultanate of Oman

<b>Track International Trade</b>		
<b>Paper ID</b>	<b>Presenter</b>	<b>Paper Title</b>
UIN24137	Anggari Marya Kresnowati	An Analysis of the Effects of Global Oil Price Volatility, Carbon Trading, Inflation, and Exchange Rate Movements on Indonesia's Economy
UIN24168	Sadia Abbassy	Examining the Regional Economic Integration: An Analysis of Cross Border Trade Among ASEAN, China, and India
UIN24144	Chaerul Akbar	Empirical Analysis of Exports and Imports on Inflation in Indonesia: Error Correction Model Method
<b>Track International Business</b>		
<b>Paper ID</b>	<b>Presenter</b>	<b>Paper Title</b>
UIN24125	Fadel Mohammad Khatami	The Intermediation of Gold Prices in The Relationship Between Macroeconomic Factors and The Jakarta Islamic Index
<b>Track ESG Audit &amp; Reporting</b>		
<b>Paper ID</b>	<b>Presenter</b>	<b>Paper Title</b>
UIN24151	Abiyyu Achmad Syahrul Mubarak	The Paradox of Shariah Audits and ESG Performance: Insights from Indonesian Banking Sector
<b>Track Islamic Banking</b>		
<b>Paper ID</b>	<b>Presenter</b>	<b>Paper Title</b>
UIN24160	Dimas Kenn Syahrir Syahrir	Interaction of Inherent Risk of Money Laundering and Maqashid Syariah on Internal Control in Islamic Banking
<b>Track Green Economics</b>		
<b>Paper ID</b>	<b>Presenter</b>	<b>Paper Title</b>
UIN24159	Taqwati Mirjan Nurul Arsy	Some Strategies in Empowering Local Fisherman To Contribute Higher Economy

# Track: Islamic Economy

# Does Shariah Financing Schemes Encourage Financial Transition of Profitability and Social Performance Towards SDGs in Indonesia?

| Alfina Shafira<sup>1</sup>, Nur Hidayah<sup>2</sup>, Roikhan Mochamad Aziz<sup>3</sup>, Rahmat Hidayat<sup>4</sup>  
<sup>1,2,3,4</sup>UIN Syarif Hidayatullah Jakarta

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## Abstract

**Background** – Economic growth can drive a country's SDGs, but governance must also accompany this growth. Effective management, inclusive policies, and sustainable development practices ensure that all elements of life are interconnected and influence each other by ensuring that benefits are fairly distributed and environmental considerations are prioritized.

**Purpose** – This study aims to analyze the effect of Islamic financing schemes on profitability and social performance, as well as their impact on achieving Sustainable Development Goals (SDGS) in Indonesia.

**Design/methodology/approach** – The data used in this study are quarterly data obtained from official publications of Islamic Banks in Indonesia, the Financial Services Authority, and other Islamic Financial Institutions. The data used includes macroeconomic data, the contribution of the Islamic financial sector to economic growth, and infrastructure development in the 2019-2023 period. The method used in this research is a multiple linear regression analysis conducted on secondary data to test the effect of Islamic financing schemes on profitability and social performance using Eviews 10. In addition, descriptive analysis was also conducted to explain the impact of Islamic financing schemes on the achievement of SDGS.

**Findings** – The result of this study is that financing schemes commonly used in Islamic banking practices such as Musyarakah, Mudharabah, Murabahah, and Ijarah do not have a significant influence on profitability and social performance. In addition, SDG 8 and SDG 9 factors also play no role in moderating the relationship between Islamic financing and tax payments on profitability and social performance.

**Research limitations** – The study does not take into account all variables that may affect the evolution of profitability, such as government policies, macroeconomic conditions, and other social factors. As the time of data collection is limited to a certain period, changes in economic conditions or policies may affect the relevance of the results. The difficulty in accurately measuring SDG achievement may be a limitation.

**Originality/value** – The results of this study are expected to provide a more comprehensive understanding of the role of Islamic financing schemes in social performance and sustainable profitability, as well as provide input for relevant parties to increase the contribution of the Islamic financial sector in achieving SDGS in Indonesia.

*Keywords: Financing Schemes, Financial Transition, Profitability, Social Performance, SDGS*

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# Evaluation and Development Strategy for Desa Tani Program: A SWOT Approach to Zakat-based Economic Empowerment

| Fadia Laila Syafitri<sup>1</sup>, Ali Rama<sup>2</sup>, Mohammad Lutfi<sup>3</sup>

<sup>1,2,3</sup>UIN Syarif Hidayatullah Jakarta

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## Abstract

**Background** – The management of zakat funds has the potential to be an effective solution for alleviating poverty, especially through that manage zakat by encouraging the awareness of zakat among the Muslims with sufficient wealth.

**Purpose** – This study explores the Desa Tani Program initiated by Dompot Dhuafa, which aims to enhance community economic development through empowerment initiatives.

**Design/methodology/approach** – Utilizing a qualitative approach with SWOT analysis, this study assesses the strengths, weaknesses, opportunities, and threats of the program.

**Findings** – The findings indicate that Dompot Dhuafa supports participants by providing capital, training, land facilities, and production resources, as well as offering guidance and oversight during the program's implementation. The analysis reveals an internal factor score of 0.63 and an external factor score of 0.86, positioning the program in quadrant I of the SWOT matrix, indicating significant strengths and opportunities. Based on these results, the recommended strategy is the SO (Strengths-Opportunities) strategy, which leverages existing strengths to pursue available opportunities, supported by an aggressive growth strategy. The study concludes that by implementing this strategy, Dompot Dhuafa can more effectively achieve its goals of community economic empowerment through the Desa Tani Program.

**Research limitations** – While the study's reliance on SWOT analysis and a qualitative approach may not fully capture all long-term impacts or broader applicability, it provides valuable insights into the program's effectiveness.

**Originality/value** – The research offers a unique perspective on utilizing zakat funds for community empowerment through the Desa Tani Program.

*Keywords: Desa Tani, SWOT analysis, poverty alleviation, zakat, economic empowerment*

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# An Intersectional Analysis of Aisyiyah Central Java Female Leaders in the Digital Era: Spirituality and Modernity in Leadership

| Shintya Novita Rahmawati<sup>1</sup>, Suharnomo<sup>2</sup>, Fuas Mas'ud<sup>3</sup>, Maria Safitri<sup>4</sup>, Diana Puspitasari<sup>5</sup>

<sup>1</sup>Universitas Tidar, <sup>2,3</sup>Universitas Diponegoro, <sup>4,5</sup>Universitas Dian Nuswantoro

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## Abstract

**Background** – The digital era has presented substantial obstacles for religious organisations, such as Aisyiyah, the largest Muslim women's organisation in Indonesia. The female leaders of Aisyiyah are confronted with the challenge of reconciling the demands of modernity with the preservation of traditional spiritual values.

**Purpose** – The purpose of this investigation is to investigate the manner in which Muslim women leaders in Aisyiyah Central Java incorporate spirituality and modernity into their digital leadership practices. Using an interpretive phenomenological approach, this investigation investigates the subjective experiences of leaders as they attempt to reconcile traditional roles with digital competencies.

**Design/methodology/approach** – This investigation employed a qualitative methodology that adopted an interpretive phenomenological perspective. 15 Aisyiyah female leaders were the subjects of this study, which was conducted over a 12-month period through participatory observation, in-depth interviews, and document analysis.

**Findings** – The findings of the investigation indicate that Aisyiyah female leaders have effectively established a hybrid leadership model that successfully integrates traditional Islamic values with contemporary digital competencies, thereby establishing a sustainable and adaptive leadership approach. These discoveries contribute to the advancement of modern spiritual leadership theory and offer practical implications for religious organisations as they navigate the digital era.

**Research limitations** – This research offers a novel viewpoint on the dynamics of Muslim women's leadership in the digital era and establishes a conceptual framework for the creation of a leadership model that integrates religiosity and modernity.

**Originality/value** – In the digital era, these discoveries have practical implications for religious organisations and contribute to the advancement of contemporary spiritual leadership theory.

*Keywords: Muslim women's leadership, spirituality and modernity, digital transformation, intersectionality, digital da'wah*

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# Improving Islamic Economic and Financial Literacy Through Blended Learning Using the ADDIE Approach

| Nur Hidayah<sup>1</sup>, Alpha Amirrachman<sup>2</sup>, Abdul Wahab<sup>3</sup>, Haryatih<sup>4</sup>  
<sup>1,3,4</sup>Syarif Hidayatullah State Islamic University Jakarta, <sup>2</sup>SEAMOLEC,

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## Abstract

**Background** – One of the factors contributing to the slow development of the sharia economy and finance in Indonesia is the relatively low level of sharia economic and financial literacy. It indicates the need to improve such literacy.

**Purpose** – This study aims to analyze learning modules formulated to improve Islamic economic and financial literacy, especially for university students through blended learning using the ADDIE approach.

**Design/methodology/approach** – Data collection through surveys to 25 undergraduate students of the Islamic economics study program at UIN Syarif Hidayatullah Jakarta. Then, data analyzed using descriptive statistical methods to analyze the results of learning implementation through formative and summative evaluation, percentage analysis of post-test and pre-test results at the evaluation stage, and the T-test method to determine the increase in average scores before and after learning.

**Findings** – This study found that there has been increase in students' knowledge regarding sharia economic and financial literacy after participating in the learning process. They have increased their knowledge in terms of Sharia financial planning, Sharia financial management, Sharia investment planning, Risk management and Sharia insurance planning, zakat and task planning, and retirement, inheritance, and waqf planning. The pre-test results were 39.38%, while the post-test results were 86.67%, increasing 47.29%.

**Research limitations** – This study still has limitations in terms of the number of respondents. Further researchers can try to analyze the effectiveness of the learning materials with a larger number of respondents.

**Originality/value** – This paper adds value to the field by formulating six learning modules to improve sharia economic and financial literacy in university students.

*Keywords: Literacy, Sharia finance and economic, ADDIE*

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# Innovative Model for Economic Growth and Poverty Alleviation: The Synergy of Corporate Zakat and Human Resources

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## Abstract

**Background** – It is a significant challenge for numerous countries worldwide to achieve sustainable economic growth and poverty alleviation. The synergy between corporate zakat and human resources is an innovative model that warrants further investigation in this context. Effective human resource management can enhance corporate productivity and competitiveness, while corporate zakat has significant potential to support poverty alleviation programs.

**Purpose** – The objective of this investigation is to evaluate an innovative model of poverty alleviation and economic development that leverages the combined efforts of corporate zakat and human resources.

**Design/methodology/approach** – Utilising the State of the Art methodology, this investigation maps the most recent advancements pertinent to the subject matter. This research employs a qualitative methodology that aligns with a phenomenological approach. Five sharia-based enterprises were the subjects of in-depth interviews with stakeholders.

**Findings** – The research results indicate that the synergy model of corporate zakat and human resources has the potential to generate value for both companies and society. Effective human resource management can enhance the productivity and competitiveness of companies, while corporate zakat can be utilised to support poverty alleviation programs.

**Research limitations** – The research results cannot be broadly generalised, as they are restricted to five sharia-based companies.

**Originality/value** – This research offers novel perspectives on an innovative model of poverty alleviation and economic growth that leverages the synergy between corporate zakat and human resources. It serves as a valuable resource for pertinent stakeholders.

*Keywords: Corporate Zakat, HR Development, Islamic Economics*

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# The Impact of ZIS, Labor, IPTIK, and IKK on Economic Growth and Poverty in Indonesia

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## Abstract

**Background** – Poverty remains a significant issue in Indonesia, influenced by various factors, including economic growth. The study examines how Zakat, Infaq, Sedekah (ZIS), labor, Information and Communication Technology (ICT), and the Construction Cost Index (CCI) impact economic growth and poverty.

**Purpose** – This research aims to analyze the effects of ZIS funds, labor, IPTIK (Information and Communication Technology Development Index), and CCI on economic growth and their subsequent impact on poverty levels across Indonesian provinces.

**Design/methodology/approach** – The study employs a quantitative method, using cross-sectional data from 34 Indonesian provinces between 2018-2023. It utilizes a panel data regression approach with Eviews 10 software to analyze direct and indirect relationships among variables.

**Findings** – The analysis shows that ZIS, labor, ICT, and CCI positively and significantly influence economic growth, which, in turn, affects poverty levels. ZIS and labor have a direct impact on reducing poverty, while ICT and CCI indirectly affect poverty through economic growth as an intervening variable.

**Research limitations** – The study is limited to data from 34 provinces over a five-year period (2018-2023) and does not account for other variables that might also influence economic growth and poverty, such as global economic conditions or government policy changes.

**Originality/value** – This study contributes to understanding the effectiveness of ZIS funds and labor policies in reducing poverty through economic growth. It highlights the importance of ICT and CCI in facilitating this growth, providing a basis for policy recommendations to optimize these variables for poverty reduction in Indonesia.

*Keywords: IPTIK, CCI, Economic Growth, Poverty*

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# Effect of Zakat Distribution and Government Social Assistance on the Poverty Rate Poverty Alleviation

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## Abstract

**Background** – Poverty is a major problem faced by Indonesia as a developing country as well as a country with the largest Muslim population in the world. Efforts to alleviate poverty can be done through Zakat, Infaq, and Sadaqah (ZIS) instruments. Previous research has revealed inconsistent results regarding the effect of ZIS and other variables that can affect poverty levels.

**Purpose** – This study aims to analyse and see the magnitude of the influence of ZIS distribution and government social assistance on the poverty rate.

**Design/methodology/approach** – This study uses the Fixed Effect-Feasible Generalized Least Square (FE-FGLS) panel regression method with cross-section data.

**Findings** – The study results show that the variables of ZIS Distribution, Gross Regional Domestic Product, Human Development Index, Social Assistance, and Provincial Minimum Wage significantly affect the Poverty Level.

**Research limitations** – There are other non-economic/social variables that have not been studied given the many things that affect the poverty rate.

**Originality/value** – Looking at the relationship and role of zakah distribution and government social assistance on poverty alleviation efforts.

*Keywords: Zakah, Government Social Assistance, Poverty*

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# The Effect of Timely Guarantees Based on Kafalah Bil Ujah on Shopee on Customer Satisfaction

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## Abstract

**Background** – Customer trust is a critical element in ensuring operational continuity and success of a marketplace platform. Shopee, one of the largest marketplaces in Indonesia, strives to increase customer satisfaction through various innovative programs, one of which is the On Time Guarantee Program based on the kafalah bil ujah.

**Purpose** – This study aims to analyze kafalah bil ujah in the on-time warranty program at shopee to increase customer satisfaction and user confidence in the marketplace in terms of delivery accuracy.

**Design/methodology/approach** – Data analysis was carried out using the Structural Equation Model (SEM) Partial Least Square (PLS) to see the effect of independent variables (on-time warranty program and kafalah bil ujah contract) on the dependent variable (customer satisfaction). This research uses a quantitative approach with a survey method. Primary data was collected through distributing questionnaires online to 100 respondents who are active shopee users.

**Findings** – the results of multiple linear regression tests state that the variables of the on-time warranty program (x1) and the kafalah bil ujah contract (x2) significantly affect customer satisfaction (y). The novelty of this research is that the significance of these results reinforces the importance of the guarantee mechanism in increasing customer trust and satisfaction on e-commerce platforms.

**Research limitations** – In this research there are only 2 X variables and 1 Y variable. We hope that further research can add appropriate variables to strengthen and perfect this research.

**Originality/value** – The benefits of research are that it can increase trust with a clear time guarantee and certainty in claim settlement can increase trust in the shopee platform and provide a better understanding of the kafalah bil ujah contract (guarantee on the basis of ujah or fee) which may not be widely known by customers and sellers.

*Keywords: on time warranty, kafalah bil ujah, kcustomer satisfaction*

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# Cost Effectiveness Analysis of Cash On Delivery Handling at Shopee: Quantitative Study of User Satisfaction

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## Abstract

**Background** – Cash on Delivery handling is an important aspect of any e-commerce platform, including Shopee. This study aims to analyze the cost effectiveness of Shopee's COD handling and its impact on user satisfaction.

**Purpose** – This study aims to analyze the cost-effectiveness of handling fees in Cash On Delivery transactions on the Shopee marketplace. The research employs a quantitative method, utilizing a questionnaire distributed among Shopee users who have experience using the COD service. The findings indicate a significant relationship between handling fees and user satisfaction in using Shopee's COD service. Specifically, higher handling fees are associated with lower user satisfaction.

**Design/methodology/approach** – use of handling cost effectiveness analysis to evaluate COD services on the Marketplace, which can provide useful information for service development in increasing user satisfaction.

**Findings** – The implications of this research provide insights and recommendations for Shopee and other COD service providers to enhance the cost-effectiveness of handling fees and user satisfaction. By identifying the key factors that influence user perceptions and experiences with COD, this study contributes to a deeper understanding of consumer behavior in e-commerce. Furthermore, the results indicate that optimizing handling fees could lead to an increase in customer loyalty and repeat transactions, thereby benefiting the overall growth of the marketplace.

**Research limitations** – This study has several limitations that need to be acknowledged. Firstly, the findings are based on a relatively small sample size, which may not be representative of the entire population of Shopee users. Thus, the generalizability of the results may be limited

**Originality/value** – It is hoped that the results of this study will significantly contribute to the development of COD services in current and future marketplaces. By addressing the relationship between handling fees and user experience, this research highlights important areas for improvement in the e-commerce landscape, ultimately aiming to foster a more satisfying shopping experience for consumers. This will not only enhance customer satisfaction but also encourage more users to engage in online shopping, thereby driving the growth of e-commerce platforms like Shopee. By implementing the recommendations derived from this study, stakeholders can create a more efficient and user-friendly environment that better meets the needs of consumers.

*Keywords: Effectiveness Of Handling Costs, Cash On Delivery transactions, Shopee Marketplace, Cash On Delivery Services, User Satisfaction.*

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# The Impact of Halal Product Exports on Indonesia's Gross Domestic Product

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## Abstract

**Background** – The halal industry continues to show positive growth every year. This growth certainly provides a positive contribution to the Indonesian economy. This contribution can be seen through the Gross Domestic Product (GDP). The sharia economy has been proven to be able to contribute to the Gross Domestic Product (GDP) of USD 3.8 billion annually. This means that Indonesia has great potential as a source of inclusive and sustainable economic growth through the development and growth of the halal economy. Based on the 2021/2022 Indonesian Halal Market Report, the halal economy is able to increase Indonesia's gross domestic product (GDP) by USD 5.1 billion (around IDR 72.9 trillion) per year through export and investment opportunities (Fiscal Policy Agency of the Ministry of Finance of the Republic of Indonesia, 2023).

**Purpose** – How does the export of halal products affect Indonesia's Gross Domestic Product in the long term and short term?

**Design/methodology/approach** – The population to be used in this study is halal product export data and GDP in 2015-2022. The sample in this study is halal food and beverages, Muslim fashion, halal pharmaceuticals and cosmetics in the form of Indonesian halal product export data for each sector per month for the period 2015 to 2022. The type of data in this study is quantitative. The data uses secondary data. Halal product export data was obtained from [www.kemendag.com](http://www.kemendag.com) and gross domestic product data from [www.bps.com](http://www.bps.com). Data Analysis Method This research method is the Auto Regressive Distributed Lag (ARDL) method.

**Findings** – Long term, halal food and beverage variables (X1), Muslim fashion (X2), halal pharmaceuticals and cosmetics (X3) do not have a significant effect on Indonesia's GDP (Y). Variable (X1) has a probability value of  $0.0020 > 0.05$  and a coefficient value of 0.128668 indicating a positive effect on Indonesia's GDP.

**Research limitations** – The limitation of this study is the time period from 2015 to 2022, so it does not reflect the overall long-term trend.

**Originality/value** – This journal provides new insights into the contribution of halal product exports specifically in each sector to the Indonesian economy.

*Keywords: Export, Gross Domestic Product, Halal Product*

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# Financial Ratios in Market Ratios in the Cement Industry on the Indonesia Sharia Stock Index (ISSI) for the 2020-2023 Period

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## Abstract

**Background** – Financial ratios are widely used to evaluate company performance, especially in industries like cement, by assessing profitability, liquidity, solvency, and market ratios.

**Purpose** – This study investigates the relationship between financial ratios (profitability, liquidity, and solvency) and market ratios in the cement industry listed on the Indonesia Sharia Stock Index (ISSI) for the 2020-2023 period.

**Design/methodology/approach** – The study uses the Structural Equation Modeling-Partial Least Squares (SEM-PLS) approach to analyze the partial relationships of the variables, based on financial reports of cement industry firms listed on the Indonesia Stock Exchange (IDX).

**Findings** – The results reveal a significant relationship between liquidity and solvency ratios with the profitability ratio, while the profitability ratio shows an insignificant effect on the market ratio. Both the liquidity ratio and the solvency ratio significantly impact the market ratio.

**Research limitations** – This research is confined to the cement industry during the 2020-2023 period, limiting the application of its findings to other sectors or time frames.

**Originality/value** – By employing the SEM-PLS method, this study offers unique insights into the relationships between financial and market ratios in the cement industry, contributing to a better understanding of how these variables interact within a specific sector of the ISSI.

*Keywords: Financial Ratios, Market Ratios, Cement Industry, SEM-PLS, ISSI Index*

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# Transforming Halal Supply Chains through Effective Risk Management: A Case Study on Vegetables Commodities from Desa Tani Dompét Dhuafa

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## Abstract

**Background** – Horticultural commodities (vegetables) are crucial to the economy and well-being, with increasing demand post-COVID-19. To meet this demand, efficient and high-quality production is key, with a shift from conventional to halal supply chains driven by consumer interest in halal products. A critical component of the supply chain for vegetables, is risk management. Although vegetables are on the positive list, the supply chain method must stay halal in order for the product to be considered genuine by the consumer. Vegetable supply chains still face risks like contamination, sanitation issues, and human error, all of which could compromise their halal status before reaching consumers.

**Purpose** – This research analyzes and manages risks in the halal vegetable supply chain of Desa Tani in West Java, a zakat-funded farmer group. It aims to be a foundational study on internal halal vegetable supply chains, a previously underexplored area.

**Design/methodology/approach** – The method used is a combination of Analytic Hierarchy Process and Interpretive Structural Modeling to identify, prioritize, understand the relationships between risks, and minimize risks. Data was collected through expert questionnaires and field observations.

**Findings** – The research findings indicate that the main risks in the halal vegetable supply chain in Tani Village are the lack of human resource skills, followed by the need to improve the quality of farmers and enhance equipment, technology, and agricultural production facilities. This finding provides important insights for the parties involved in the halal vegetable supply chain, especially farmers and village managers. By understanding the main risks, they can develop appropriate mitigation strategies to ensure the halal status of the products, improve production efficiency, and enhance the welfare of farmers.

**Research limitations** – Reliance on expert perceptions in AHP and ISM may introduce bias, making respondent diversity important. Additionally, contextual factors like regulations and political uncertainty can affect the generalization of results. The study's focus on halal vegetable internal supply chains and resource constraints may limit its scope and representativeness.

**Originality/value** – This research uniquely focuses on risk management in the halal vegetable supply chain at the zakat-funded farmer group level, filling a gap in studies that have mainly addressed conventional supply chains.

*Keywords: Risk Management, Halal Supply Chain, Vegetable Commodities, Analytic Hierarchy Process (AHP), Interpretive Structural Modeling (ISM)*

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# Impact of Fintech Disruption and Financial Inclusion on Islamic Bank Financing

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## Abstract

**Background** – The rise of financial technology (fintech) has introduced significant disruptions in the financial sector, notably through fintech peer-to-peer (P2P) lending, which has both substituted and complemented traditional banking services by enhancing financial service quality.

**Purpose** – This study investigates the effects of fintech P2P lending, assets, third-party funds (TPF), and financial inclusion on Islamic bank financing, as well as the moderating role of financial inclusion in the relationship between fintech P2P lending and Islamic bank financing.

**Design/methodology/approach** – Using panel data regression with a fixed-effects model, the analysis covers 33 provinces in Indonesia for the period from January 2021 to December 2023.

**Findings** – The results reveal that fintech P2P lending, assets, and DPK positively and significantly influence Islamic bank financing. Conversely, financial inclusion and its interaction with fintech P2P lending negatively impact Islamic bank financing, suggesting that an increase in bank branches, a measure of financial inclusion, may reduce Islamic bank financing and weaken the influence of fintech P2P lending.

**Research limitations** – The study's limitations include the focus on panel data, which may not capture all temporal dynamics or sector-specific nuances.

**Originality/value** – The originality of the study lies in its examination of how fintech P2P lending interacts with financial inclusion to affect Islamic bank financing, providing new insights into the evolving role of fintech in the banking sector.

*Keywords: Fintech, assets, Third-Party Funds, financial inclusion, Islamic bank financing*

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# Determination of Underpricing in Islamic Company IPOs on the Indonesia Stock Exchange for the Period 2021-2023

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## Abstract

**Background** – Underpricing, a common phenomenon where the IPO price is set below the market price on the first trading day, can be influenced by various factors, including market conditions, investor sentiment, and company characteristics.

**Purpose** – This study aims to examine the underpricing of stocks influenced by various factors in shariah-compliant companies that conducted IPOs on the IDX during the 2021-2023 period.

**Design/methodology/approach** – The research employs purposive sampling with a total sample of 24 company stocks and uses the Structural Equation Model Partial Least Square (SEM PLS) data analysis technique, specifically measurement model tests and structural model tests, to evaluate the proposed hypotheses.

**Findings** – The findings conclude that ROA, ROE, DAR, company size, and the percentage of public shares have a significant impact on underpricing, while DER and the intervening variable of underwriter reputation do not affect underpricing.

**Research limitations** – This study focuses on the components that can influence the level of underpricing in shares of Islamic companies conducting an IPO. Underpricing serves as the dependent variable, while underwriter reputation acts as the intervening variable. The independent variables in this research are Return on Equity, Debt to Equity Ratio, Return on Assets, Debt to Assets Ratio, percentage of public shares, and company size.

**Originality/value** – This study fills a niche by focusing specifically on Islamic companies, which are governed by Sharia principles. By analyzing IPOs from 2021 to 2023, the study captures recent trends and market dynamics. This period covers a post-pandemic recovery phase, offering insights into how recent economic conditions and investor sentiment affect Islamic IPOs

*Keywords: Underpricing, Underwriter Reputation, Financial Variables, Non-Financial Variables*

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# The Roles of Financial Literacy Level, Social Media and Religiosity in Takaful Purchase Intention

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## Abstract

**Background** – Otoritas Jasa Keuangan reported that only 6,9% of the population is aware of Islamic insurance (takaful), whereas 22% have already purchased the products, 17% have expressed an intention to purchase, while the remainder have either not purchased or do not intend to purchase the takaful products. These statistics align with the low index of the Islamic financial literacy which was 9,14% in 2022, significantly lower than the conventional financial literacy index of 49%. This fact is noteworthy given that Indonesia is a Muslim-majority country and is recognized as a highly active social media user base.

**Purpose** – This study aims to analyze the influence of Islamic financial literacy, religiosity, and social media on the intention to purchase takaful in Indonesia.

**Design/methodology/approach** – The Structural Equation Modeling (SEM) is used to analyze the survey data to see the roles of financial literacy level, social media and religiosity in takaful purchase intentions.

**Findings** – The findings of this study empirically show that the intention to purchase takaful in Indonesia is likely initiated by the level of (Islamic) financial literacy. Those who are familiar with the takaful products and its benefits are more likely to have the intention to purchase them. Moreover, the emotional appeal of the market remains a significant factor for Islamic products. Religiosity is a key factor in offering the takaful product to the public, while social media is identified as an effective channel for introducing these products and influencing individual purchasing intentions.

**Research limitations** – This study applied the scope on Indonesia context

**Originality/value** – The implication of the study suggests that the takaful industry and stakeholders must collaborate to intensify efforts to enhance the Islamic financial literacy. While religiosity is a crucial element, the industry should also prioritize the marketing channel emphasizing the value and benefit of takaful products. Furthermore, social media is also an important medium to introduce the products and make the public engage with takaful products.

*Keywords: Islamic financial literacy, religiosity, social media, takaful*

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# The Influence of Good Corporate Governance, Investment Opportunity Set and Capital Structure on Company Value

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## Abstract

**Background** – Indonesia Islamic Banking market share is around 7%. According to data from BPS on Religion in Indonesia, considering that the majority of Indonesia's population, or 86.88%, is Muslim (86.88%), which means that Indonesia has various potentials to develop the Islamic banking market share. During the period 2020-2023, there were changes in monetary and fiscal policies implemented to address the impact of the pandemic affecting the strategy of Islamic banks. In addition, there is also the phenomenon of digital technology adoption becoming crucial during the pandemic. Then there is inflation, exchange rate changes, customer preference companies, and so on can be a combination of factors that have the potential to cause major Islamic Banking Company Value fluctuations.

**Purpose** – This research aimed to determine Good Corporate Governance (GCG), Investment Opportunity Set (IOS), and Capital Structure (CS) impact on Company Value (CV) in Sharia Banking Companies listed on the Indonesia Stock Exchange.

**Design/methodology/approach** – Panel data was used in this research. Panel data is obtained directly through official sources such as annual financial reports, auditor reports, and public documents related to Islamic banking registered on the Indonesian Stock Exchange (BEI). In addition, panel data will also be obtained from databases and other telephone information sources such as investing.com to find previous closing stock prices. Analysis was conducted using panel data regression and interpreted quantitatively.

**Findings** – This research found that GCG that measured by the mean value of institutional ownership and the audit committee, the amount of those with independent commissioners and board of directors negatively influence company value. In addition, IOS which proxied by MVE/BVE, significantly has impact on company value. Otherwise, capital structure, as measured by the Debt-to-Equity Ratio (DER), is not significantly influence company value

**Research limitations** – This research is limited to four Islamic banks listed on the IDX, which have been listed for only 4 years. Additionally, there is no supporting data for the managerial ownership proxy on the good corporate governance variable.

**Originality/value** – This research is supposed to bring benefits to financial sector companies, as well as an assessment of corporate's governance, IOS, and capital structure, in order to gain company's value, particularly in Islamic banking.

*Keywords: Good Corporate Governance, Investment Opportunity Set, Capital Structure, Company Value, Sharia Banking.*

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# Intervening Islamic Good Corporate Governance in Sharia Banking Assets: A Focus on Funding, Finance, and Operations.

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## Abstract

**Background** – Financial ratios are a very important analytical tool for sharia banking in Indonesia. Islamic Good Corporate Governance (IGCG) is an important aspect that must be implemented in sharia banking. IGCG in sharia banking is also very important in maintaining transparency and accountability.

**Purpose** – The purpose of this study is to analyze the impact of non-performing financing (NPF), bank operational expenses to operational income (BOPO), capital adequacy ratio (CAR), and Islamic governance and corporate governance (IGCG) on the return on assets (ROA) of sharia banking.

**Design/methodology/approach** – The methodology in this research uses Path Analysis with quarterly data from 2017 to 2023 sourced from financial reports from each sharia banking. The study will employ Path Analysis to determine the causal relationship between the variables. The intervening role of IGCG will also be assessed in the relationship between NPF, FDR, NPF, BOPO, and CAR on ROA.

**Findings** – Based on the results of this panel analysis, it can be seen that the variables NOM, NPF, BOPO, CAR, and IGCG have a significant effect (0.0000). However, there is one variable that does not have a significant effect on ROA, namely the FDR variable with a probability of 0.6881.

**Research limitations** – data from 2017 to 2023 sourced from financial reports from each sharia banking. Based on the data provided, there are variables X1 (Net Operating Margin), X2 (Financing to Deposit Ratio), X3 (Non Performing Financing), X4 (Operational Cost to Operational Income), and Y (Return On Assets) with intervening variable Z (Islamic Good Corporate Governance)

**Originality/value** – This study brings a new concept in viewing the importance of implementing the principles of Good Corporate Governance in the financial aspect of the Islamic banking. In addition, this study can also contribute to the development of science, especially in the field of Islamic financial management. Furthermore, this study can provide better information and understanding for business actors in the Islamic banking industry in implementing effective and efficient Good Corporate Governance practices in their financial management.

*Keywords: Islamic Banking, Islamic Good Corporate Governance*

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# The Influence of Perception, Socialization, Religiosity, and Waqf Literacy on the Interest in Cash Waqf (A Study on Civil Servants of the Ministry of Religious Affairs in Padang City)

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## Abstract

**Background** – The Cash Waqf Movement was initiated by the Ministry of Religious Affairs to mobilize State Civil Apparatus (ASN) for community welfare and poverty alleviation. ASN's engagement is essential since waqf has great potential as an Islamic financial tool for income redistribution and social safety nets. This study is important because it examines factors affecting ASN participation, which could increase the program's influence nationwide. Understanding these variables is crucial for formulating strategies to enhance ASN involvement and augment the movement's overall efficacy.

**Purpose** – The purpose of this study is to investigate how ASN's interest in creating cash waqf is influenced by various variables, such as perception, socialization, religiosity, and waqf literacy.

**Design/methodology/approach** – The ASN are the subject of this study. Purposive sampling was used to choose 100 respondents based on predetermined standards: The following criteria must be met: (1) Muslim faith; (2) prior involvement in the ASN Cash Waqf Movement; and (3) ASN status, which includes who work for the Ministry of Religious Affairs in Padang City. Multiple linear regression was used to evaluate the data, which were gathered via Likert scale questionnaires. Reliability was evaluated using Cronbach's Alpha, and validity was examined using SPSS by comparing R count values with R table values.

**Findings** – According to the analysis, perception, socialization, religiosity, and waqf literacy all have a positive and significant impact on ASN's desire in taking part in monetary waqf.

**Research limitations** – The scope of this study is restricted to ASN in the Padang City Ministry of Religious Affairs; as a result, findings might not apply to other areas. In 2024, data was gathered over a two-month period, potentially introducing temporal biases. Furthermore, the study's applicability can be limited by its reliance on certain theoretical frameworks for waqf and ASN responsibilities. It's possible that the 100 responders in the sample do not fully represent the ASN population.

**Originality/value** – This study investigates a hitherto unexplored relationship between ASN's interest in creating cash waqf and variables including perception, socialization, religiosity, and waqf literacy. The results may provide a starting point for further studies on waqf and the function of ASN in social projects.

*Keywords: ASN, Cash Waqf, Interest*

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# Analysis of the Influence of Halal Food, Halal Clothing, Halal Pharmaceuticals, Halal Cosmetics, Halal Tourism, Halal Media, and Halal Finance on Indonesia's Economic Growth

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## Abstract

**Background** – In recent years, Indonesia's halal business has grown significantly. Driven by the largest Muslim population globally and huge market potential, this industry has emerged as a key driver of national economic growth.

**Purpose** – This study aims to analyze the impact of the halal industry sector on Indonesia's real GDP growth from 2015 to 2021.

**Design/methodology/approach** – Data obtained from the Central Statistics Agency (BPS), Bank Indonesia (BI), State of the Global Islamic Economy (SGIE), Ministry of Industry, Financial Services Authority (OJK), and Halal Product Guarantee Agency (BPJPH), as well as from surveys and studies Academy. Data collection in this research was carried out using a survey method, namely by distributing questionnaires to 150 respondents. The methodology used is quantitative with multiple linear regression, using the statistical analysis tool Statistical Package for the Social Sciences (SPSS) to process data and test the proposed hypotheses. This tool is used to observe the relationship between independent variables related to the halal industrial sector and the dependent variable, Indonesia's economic growth from 2015 to 2021, which in this research is explained by Indonesia's real GDP.

**Findings** – The results of the study indicate that halal food and clothing have a significantly positive impact on Indonesia's real GDP growth. Meanwhile, halal pharmaceuticals and cosmetics, as well as halal travel and tourism, have a significantly negative impact. Halal media and recreation do not have a significant impact, while halal finance has a negative impact. This research implies the importance of improving regulations and oversight by the government while industry players continue to innovate. On the other hand, the community and academics, as drivers of the halal industry, also need to increase literacy on halal products and sustainable economics in Indonesia.

**Research limitations** – Only the years 2015–2021 are allowed for the study period. Beyond this time frame, changes and trends are not addressed, which could have an impact on the long-term research on how halal business affects economic growth.

**Originality/value** – This research offers a holistic analysis of several areas of the halal industry, in contrast to earlier studies that frequently concentrated on single sectors, providing a more thorough knowledge of the halal industry's impact on economic growth.

*Keywords: Economic Growth, Halal Industry, SGIE*

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# Track: Digital Economy

# The Effect of Social Narrative, Interaction, and Experience on Crowdfunding Success Empirical Study kitabisa.com

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## Abstract

**Background** – technological developments encourage humans to use digital technology in all fields including financial technology, one of the developing financial technologies is crowdfunding, One of the first donation-based CF is the kitabisa.com platform, the popularity of the CF platform as a method chosen by the community to pay ZIS. As a result of the pandemic, there have been many negative impacts on the Indonesian economy. ZIS is one of the economic instruments in Islam to eradicate poverty and improve people's welfare as a solution. However, the collection of ZIS potential has not been maximized. ZIS collection through the CF platform is one solution to maximize ZIS fund collection.

**Purpose** – In this research, the author wants to find out how the influence of social narratives, interactions, experiences, and campaign targets influence the success of crowdfunding campaigns

**Design/methodology/approach** – Use quantitative research with 170 samples campaign on the kitabisa.com platform in 2024. The data analysis technique is multiple linear analysis.

**Findings** – Found that campaign narratives containing the word social had a significant negative effect on CF success. Meanwhile, the experience variable has a positive and significant influence on CF success, as well as the interaction variable which has a positive and significant influence. However, the campaign target variable shows different results, namely a significant positive effect on the dependent variable number of transactions and amount of funds collected, but a significant negative effect on the ratio variable of funds collected. These findings show that the more a campaign uses the word social, it will have a negative effect and reduce CF success, while experience, interaction, and campaign targets will increase CF success.

**Research limitations** – This research can be expanded by adding other variables and different theories such as signal theory and other theories.

**Originality/value** – Based on the description above, the research that is the final assignment is focused on examining the success of donation-based crowdfunding that collects ZIS funds on the kitabisa.com platform which can be seen from the indicators of the amount of funds collected, the ratio of funds collected and the number of transactions in the campaign, and knowing the influence of the main factors.

*Keywords: social narrative, interaction, experience, crowdfunding*

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# The Influence of E-Service Quality, Brand Awareness, Digital Literacy, and Accountability on Muzakki's Decision to Pay ZIS Online (An Empirical Study on the LAZ Al Azhar Digital Platform)

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## Abstract

**Background** – This study aims to analyze the influence of e-service quality, brand awareness, digital literacy, and accountability on muzakki's decisions to pay Zakat, Infaq, and Shadaqah (ZIS) online through the LAZ Al Azhar digital platform. The background of this research is based on the significant potential of zakat in Indonesia, which has not been optimally realized, and the development of digital technology that facilitates online zakat payments.

**Purpose** – To examine how e-service quality, brand awareness, digital literacy, and accountability influence muzakki's decision to pay ZIS online through the LAZ Al Azhar digital platform.

**Design/methodology/approach** – The subjects of this study are muzakki who have made ZIS payments through the LAZ Al Azhar digital platform at least once, with a sample size of 120 respondents. Data were collected through questionnaires using a Likert scale and analyzed using a descriptive quantitative approach with multiple linear regression analysis.

**Findings** – The results of the analysis indicate that e-service quality, brand awareness, digital literacy, and accountability have a positive and significant influence, both partially and simultaneously, on muzakki's decision to pay ZIS through the digital platform.

**Research limitations** – This study's limitations include the sample scope being restricted to users of the LAZ Al Azhar digital platform, which may not be generalizable to the broader population.

**Originality/value** – This research provides important implications for zakat management organizations to improve service quality, brand awareness, digital literacy, and accountability to optimize zakat collection through digital platforms

*Keywords: E-Service Quality, Brand Awareness, Digital Literacy, Accountability, Zakat Payment*

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# Track: Knowledge and Innovation Managements

# Understanding Self-efficacy and Altruism in Volunteering Commitment

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## Abstract

**Background** – Volunteers are an important resource for a sustainable philanthropy or non-profit organizations. Not all volunteers can survive, but some are able to survive and have a high commitment. It is argued that high volunteers' commitment is essential for continuous functioning of philanthropy or non-profit organizations.

**Purpose** – This article examines the factors associates with volunteers' Commitment'. Do volunteers' self-efficacy and altruism have a crucial factor deciding the commitment of volunteers?

**Design/methodology/approach** – This research conduct a survey to 60 volunteers of Berdikari Foundation. Berdikari foundation is a community foundation that conduct philanthropy/charity activities mainly in education sector. These 60 volunteers were selected as research sample through purposive sampling approach with minimum 2 years as volunteers and actively involved in various events as a committee. This research using SEM-PLS to analyses self-efficacy and altruism as factors associated with volunteers commitment.

**Findings** – This research found that volunteers' commitment was positively predicted by self-efficacy and altruism. The finding provision multidimensional model of volunteer's commitment that include all relevant variable. The present study also adds to the previous research on the role of self-efficacy and altruism for volunteering commitment.

**Research limitations** – This research only focused on volunteers in one philanthropy organizations, and the finding might not apply to volunteers in other philanthropy organizations. Ideally, the research should conducted to different criteria of philanthropy organizations in Indonesia.

**Originality/value** – This research is to extend the understanding of volunteers' commitment to consider self-efficacy and altruism. There are less research on self-efficacy and altruism as factors to influence the commitment of volunteers. Most of previous researches on volunteers' commitment consider motivation (Sextus et.al., 2024; Gazzale, 2019; Veres, 2019) and satisfaction (Bang, et.al. (2013). While, self-efficacy and altruism mostly related with volunteers' engagement, and volunteers' performance (Chan, 2020)

*Keywords: volunteers, commitment, self-efficacy, altruism, philanthropy*

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# The Impact of Organizational Culture and Governance on The Performance of Zakah Institution

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## Abstract

**Background** – The amount of philanthropic fund collected continues to increase every year, the other side, the issue of organizational culture, governance and performance of zakat institutions is low at national level zakat institutions. The issue was addressed to internally and institutionally zakah institution how to improve gradually the public trust.

**Purpose** – This research aims to confirm whether organizational culture and governance have impact on improving the performance of zakah institutions.

**Design/methodology/approach** – This research methodology use quantitative with SEM. This study uses primary data collected from 131 respondents covering 6 zakat institutions. Questioners are distributed online. This study observes 3 laten variables, which are: organizational culture, governance and performance. The hypothesis is that both organizational culture and governance impact performance. The dimension of these variables refer to the theories.

**Findings** – Based on structural testing and model fit, a good model was produced with an R square is 0.80. Laten variables are constructed by indicators that have loading factor value more than 0.7. Organizational culture is constructed by 9 indicators, namely result orientation, morality, knowledge of amil, sense of justice, teamwork, mutual trust and respect. Governance is constructed by 9 indicators, namely regulations, management support, implementing of DBMS, governance of fundraising, disbursement, and financing. Meanwhile, performance is constructed by 20 indicators, namely portfolio improvement, grievance mechanism, availability information data center, performance on distribution, and improvement sharia compliance. Based on the hypothesis test, it was found that organizational culture variables had a significant positive effect on organizational performance, as well as organizational governance had a significant positive effect on performance. Zakah institutions have adopted zakah core principles in managing zakah risk such as financial, collecting fund, amil funds and distribution.

**Research limitations** – This study is limited to national level zakah management institutions that are registered under the Ministry of Religion. The observation period was carried out in quarter 3 of 2024. Primary data is processed to obtain empirical test results using Smart PLS

**Originality/value** – This article is an original scientific work from the Author Team and has never been published in any publication media. During the review process, revision and decision not to be published, We will not publish the article in any media, either proceedings or other journals.

*Keywords: Performance, Organizational Culture, Governance*

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# The Effect of Market Power, Business Strategy, and Information Asymmetry on Earnings Management

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## Abstract

**Background** – Increasing competition compels companies to enhance performance, guiding stakeholder decisions, with financial statements—per PSAK No. 1 of 2018—revealing a company's financial health and profit as a key success indicator. However, management often manipulates profit for opportunistic reasons, leading to earnings management that undermines report credibility. In Indonesia, the infrastructure sector is crucial for economic growth, yet recent earnings management cases involving PT Telkom Indonesia and PT Waskita Karya Tbk have resulted in significant state losses. Factors such as market power and business strategy influence earnings management, with higher market power potentially reducing such practices, while information asymmetry also plays a role, despite mixed research on its impact. These elements highlight the complexity of earnings management in corporate governance and economic development.

**Purpose** – This study aims to examine the effect of market power, business strategy, and information asymmetry on earnings management.

**Design/methodology/approach** – The population in this study are companies in the infrastructure, utilities, and transportation sectors listed on the Indonesia Stock Exchange from 2019 to 2023. The data collection technique used in this study is the purposive sampling method. Based on the criteria determined by the researcher, a total of 26 companies were selected as samples with a five-year time period, so the total sample in this study is 130 samples. This study is quantitative research and hypothesis testing in this study uses panel data regression analysis with Eviews 12 software.

**Findings** – The results of this study show that market power has a significant negative effect on earnings management. On the other hand, business strategy as a proxy for cost leadership strategy has a positive significant effect on earnings management. Furthermore, business strategy with proxies for differentiation strategy and information asymmetry has no effect on earnings management.

**Research limitations** – This study has several limitations: it focuses only on market power, business strategy, and information asymmetry; examines only companies in the infrastructure, utilities, and transportation sectors listed on the Indonesia Stock Exchange from 2019 to 2023; and covers a research period of just five years.

**Originality/value** – To the author's knowledge, this study is to elaborate crucial factors determining of earnings management which uses real earnings management as a proxy.

*Keywords: Market Power, Cost Leadership Strategy, Differentiation Strategy, Information Asymmetry, Earnings Management.*

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# A Qualitative Modeling Framework for Enhancing Management Practices in Broiler Farming

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## Abstract

**Background** – The challenges encountered by broiler farmers operating under partnership models are multifaceted. Systems approach with dynamic modeling can help analyze this complexity to formulate the appropriate development strategy.

**Purpose** – This study aimed to explore the use of qualitative modeling for enhancing management practices in broiler farming.

**Design/methodology/approach** – This study employs census techniques to select 86 broiler farmers who are members of a plasma-nucleus partnership company in Kebumen Regency, Central Java. Utilizing a systems thinking approach, the study analyzes the findings to produce a qualitative model in the form of a Causal Loop Diagram (CLD).

**Findings** – The results indicate that qualitative modeling has identified four balancing loops and five reinforcing loops. Based on this qualitative model, the study reveals several key findings: (1) The factors influencing the performance and income of farmers include the quality of the housing, farming motivation, DOC grade, population size, investor influence, and management practices. (2) The quality of the housing significantly impacts the output price, feed conversion ratio (FCR), and mortality rates. Consequently, grade three farmers (open house) face increasing difficulties in competing with grade one and two farmers (closed house and semi-closed house). (3) The power of investors affects the overall performance, with breeders at the research site often reluctant to adhere to the programs and information provided by the core company, and (4). Information regarding DOC grade must be communicated to farmers to enable appropriate technical management during the maintenance phase.

**Research limitations** – The finding of the study is limited to the case of the broiler farming under the farmer-company partnership scheme in Kabupaten Kebumen.

**Originality/value** – The dynamic qualitative model can be used as a tool for enhancing management on broiler farming decisions.

*Keywords: broiler farming, causal loop diagram, systems thinking, plasma-nucleus partnership, qualitative model*

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# Digital Innovation and Sustainable Development Goals: A Systematic Literature Review and Research Agenda

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## Abstract

**Background** – During the last twenty years, digital innovation has emerged as one of the most important forces that shape business and society life. Scholars has conducted a significant amount of research on digital innovation, however there is a lack of studies that explores digital innovation linkage with sustainable development goals (SDGs).

**Purpose** – This study purpose is to provide a comprehensive understanding across multiple disciplines to 1) map the existing research on digital innovation, 2) understand the its connection with sustainable development goals, and 3) identify research gap for future studies.

**Design/methodology/approach** – This study will utilize Systematic Literature Review (SLR) based on Preferred Reporting Items for Systematic Reviews and Meta-Analyses (PRISMA) protocols. The reviewed article will be selected based on inclusion and exclusion criteria which consist of publications language, relevance with topics, publications period as well as article quality.

**Findings** – This study finds that digital innovation plays a crucial role in achieving multiple aspects of SDGs with profound part in SDGs 3,4, 8, 9, and 11. Based on the findings we map future studies opportunity into three promising avenues.

**Research limitations** – This studies limited by its focuses on literature published in English and Indonesia which potentially overlook important contribution that written in other language. In addition, this review constrained by the availability of research from articles databases which may exclude crucial studies published outside of that accessible databases.

**Originality/value** – This study's novel contribution is by providing a comprehensive systematic review that links the phenomena of digital innovation to the Sustainable Development Goals using a multidisciplinary approach. Its significance stems from the identification of critical research gaps and the presentation of a composite framework to which future studies may refer; it also improves existing understanding of the influence of digital innovation on sustainable development.

*Keywords: Digital Innovation, Digital Technology, Digital Economy, Sustainable Development Goals, Systematic Literature Review*

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# Track: Green Economics

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# Some Strategies in Empowering Local Fisherman to Contribute Higher Economy

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## Abstract

**Background** – Panglima Besar Soedirman Reservoir has abundant fishery resources. However, more than past 10 years, the quality of the water has continued to decrease. It can be impact to fishery production, so there needs to be increased participation and coordination between stakeholders in the management of fishery resource

**Purpose** – The purpose of this study was to measure the role of the community and provide alternative strategies that can be applied to the management of fishery resources in Panglima Besar Soedirman Reservoir.

**Design/methodology/approach** – The data collection technique is purposive sampling technique. The respondents of this study included 28 fishermen, 20 fish farmers, and 9 fish traders. The descriptive and qualitative descriptive statistics methods used in this research. The data analysis was SWOT and QSPM.

**Findings** – The research results show that the community plays a role in maintaining the preservation and sustainability of fisheries resources in the Panglima Besar Soedirman Reservoir.

**Research limitations** – Although, they have not been involved in making decisions on the management of existing fisheries resources. The most attractive alternative strategy is strategy 7 with Total Attractiveness Scores (TAS) of 6.3076.

**Originality/value** – Recommended actions that can be taken to realize the strategy that has been prepared, namely empowering the Fisheries Monitoring Community Group (POKMASWAS), socializing the fishery resource management rules that have been made, and taking joint action to protect the reservoir environment.

*Keywords: Community; Management Strategies; Fisheries Resources; Panglima Besar Soedirman Reservoir*

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# The Effect of the Implementation of Green Accounting and Corporate Social Responsibility on Financial Performance With Corporate Governance as a Moderating Variable

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## Abstract

**Background** – A quality company is not only expected to achieve a high level of profitability, but also to have an awareness of environmental sustainability (planet) and social welfare (people).

**Purpose** – This research aims to examine the influence of Green Accounting and Corporate social responsibility on financial performance with corporate governance as a moderating variable.

**Design/methodology/approach** – This research uses a sample of manufacturing industrial companies listed on the Indonesia Stock Exchange during the 2019-2023 period. The analytical method used to test the hypothesis is multiple linear regression analysis and Moderated Regression Analysis (MRA) using SPSS version 25. The Green Accounting variable is measured using PROPER, Corporate social responsibility with GRI-G4 indicators and corporate governance is measured using proxies for the independent board of commissioners and institutional ownership.

**Findings** – The results of this research show that Green Accounting does not have a significant effect on financial performance, while Corporate social responsibility has a significant effect on financial performance. Then for corporate governance, in this case independent commissioners and institutional ownership are unable to moderate the influence of Green Accounting and Corporate social responsibility on financial performance.

**Research limitations** – The object of this research focuses on manufacturing industry companies, so it cannot represent the conditions of companies in other industries.

**Originality/value** – The results of the study can be a reference for company management in making and deciding effective policies to improve the company's financial performance. In addition, it can also be used by external parties, such as investors and creditors, to assess the company's commitment to social and environmental responsibility.

*Keywords: Green Accounting, Corporate social responsibility, Corporate Governance, Financial Performance.*

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# Strategies of Circular Economy: Cassava Washing Wastewater Treatment through degradation by indigenous Isolates of Microscopic Fungi

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## Abstract

**Background** – Sustainable industrial waste management is an important aspect in achieving the Sustainable Development Goals (SDGs), especially related to waste management and the environment. The mocaf flour manufacturing industry produces cassava washing waste containing organic compounds and cyanide acid (HCN), which can pollute waters, cause pungent odors, and increase water turbidity. Biotechnology-based waste treatment with the utilization of microscopic fungi is an innovative, environmentally friendly approach to overcome the negative impacts of these wastes.

**Purpose** – This study aims to test the effectiveness of microscopic fungi in reducing HCN levels, reducing odor, and reducing turbidity of the effluent. In addition, this research also aims to apply the fungi-treated effluent as a watering can for vegetable crops, to assess its safety and benefits for plant growth, supporting the concept of circular economy.

**Design/methodology/approach** – Indigenous fungi *Aspergillus* spp. and, *Penicillium* spp. were tested for HCN degradation, odor reduction, and turbidity of cassava washing effluent. The treated effluent was then applied to vegetable crops to see the impact on plant growth and safety. Tests on changes in HCN levels, odor, and turbidity were carried out before and after treatment with fungi.

**Findings** – The results showed that indigenous fungi were able to reduce HCN levels by 85%, significantly reduce odor, and reduce water turbidity by more than 90%. The application of treated effluent as a flush on vegetable crops showed that the effluent is safe to use without negative effects on plant growth, and supports the concept of circular economy.

**Research limitations** – This study has been successfully applied to vegetable crops at the laboratory scale. However, further research is needed to test its effectiveness on a larger scale and under various environmental conditions, to ensure its feasibility in industry-wide practice.

**Originality/value** – This study provides an innovative solution by using indigenous fungi for the treatment of cassava washing waste, while converting the waste into useful materials for plants. This study contributes to supporting the circular economy and achieving the SDGs by utilizing local microorganisms that are more effective and environmentally friendly.

*Keywords: Cassava Washing Waste, Circular Economy, Environmental Biotechnology, HCN Degradation, Microscopic Fungi*

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# Examining the Environmental Kuznets Curve Hypothesis in Asia Pacific Countries

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## Abstract

**Background:** Economic development aimed at promoting growth will be closely related to the issue of excessive exploitation of the environment that disregards environmental conditions. The increase in carbon dioxide (CO<sub>2</sub>) emissions is an important part of environmental degradation and a very relevant problem in the Asia-Pacific region.

**Purpose:** The purpose of this study is to examine the existence of the Environmental Kuznets Curve (EKC) in ten lower middle income countries in the Asia-Pacific region. This study also looks at the relationship between economic growth as measured by GDP per capita and foreign direct investment on environmental degradation as measured by carbon dioxide (CO<sub>2</sub>) emissions metric tons per capita.

**Design/Methodology/Approach:** This study uses annual data obtained from the World Bank between 1991-2020, using quantitative and panel data regression methods to achieve the objectives of the study. The dependent variable in this study is CO<sub>2</sub> emissions and the independent variables in this study are GDP per capita and Foreign Direct Investment (FDI). The panel data regression analysis is examined using three methodological approaches, namely the Common Effect Model (CEM), Fixed Effect Model (FEM), Random Effect Model (REM) methods. The Random Effect Model (REM) is used to process the data in this study.

**Findings:** The Findings from the random effects model using panel data regression show that the existence of an inverted U-shaped EKC can be validated in the group of lower middle income countries in the Asia-Pacific region with a turning point of GDP per capita of USD 7,338. This study also found GDP per capita positively and significantly affects CO<sub>2</sub> emissions. However, FDI has no significant impact on CO<sub>2</sub> emissions.

**Research Limitations:** This study focuses only on ten lower-middle-income countries in the Asia-Pacific region, measuring environmental degradation using CO<sub>2</sub> emission variables over a 30-year period, from 1991 to 2020.

**Originality/Value:** This study shows the relationship between these variables, namely GDP per capita, Foreign Direct Investment (FDI) and CO<sub>2</sub> emissions, while focusing on lower-middle-income countries in the Asia-Pacific region.

**Keywords:** Environmental Kuznets Curve, Environmental Degradation, CO<sub>2</sub> Emissions, Economic Growth, Foreign Direct Investment

*Keywords: Carbon Dioxide, ASEAN-5, Environmental Kuznets Curve, Generalized Method of Moment*

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# The Influence of Economic and Non-Economic Factors on Carbon Emissions in ASEAN-5: Kuznets Curve (EKC) Analysis

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## Abstract

**Background** – Over the last decade, there has been an increase in carbon dioxide (CO<sub>2</sub>) emissions. This is an important concern in several countries in the world. One of the main causes of increasing carbon emissions is increasingly rapid economic growth, which will lead to increasingly sophisticated technological advances. In economic growth, there is a theory, namely the Environmental Kuznets Curve (EKC), where the EKC uses carbon emissions as an indicator of environmental damage. One indicator of environmental damage is knowing the high level of carbon emissions (CO<sub>2</sub>) released into the air. Excessive increases in carbon emissions, apart from causing damage to air quality, can also cause global warming by slowly increasing the earth's temperature. Thus, ASEAN is one of the regions that contributes the largest carbon emissions in the world because several countries in ASEAN have industries that produce carbon emissions (CO<sub>2</sub>). This concept emerged from previous research stating that the higher the carbon emissions produced, the impact it will have on the quality of government and several economic factors in a country.

**Purpose** – This research aims to analyze economic and non-economic variables that can influence carbon emissions in ASEAN-5 from the period 2000 to 2023.

**Design/methodology/approach** – This research uses the Generalized Method of Moment (GMM). The time range used is 2000 to 2023. The research test tool uses Stata-14 software.

**Findings** – This research found that economic and non-economic factors such as renewable energy consumption, population, government quality, economic growth, international trade openness, and FDI (Foreign Direct Investment) have an influence on carbon (CO<sub>2</sub>) emissions in ASEAN-5.

**Research limitations** – The limitation of this research is that there are several independent variables in economic factors such as FDI, international trade openness and economic growth. Obtaining analytical results that need to be studied in more depth so that the analysis results for further research are expected to be able to develop a more comprehensive investigation.

**Originality/value** – Presenting new information, developing existing research using different objects, variables, number of observations, methods and test analysis tools through the Environmental Kuznets Curve approach.

*Keywords: Carbon Dioxide, ASEAN-5, Environmental Kuznets Curve, Generalized Method of Moment*

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# The Nexus of Economic Growth, Democracy and Human Development on Environmental Degradation in Eurasian Countries

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## Abstract

**Background** – The continuous increase in emissions has exacerbated climate change, which is a concern for everyone on a global scale. In addition, the dynamics of democratic quality and development dimensions have been identified as key determinants that affect environmental quality in various countries.

**Purpose** – This study aims to analyze how economic growth, human development index (HDI), and democracy affect environmental degradation, particularly in the form of carbon dioxide (CO<sub>2</sub>) emissions. This study also explores these influences by comparing developed and developing countries in the short and long term, while testing the validity of the Environmental Kuznets Curve (EKC) hypothesis.

**Design/methodology/approach** – This study used panel data from 30 countries in the Eurasian region, divided into 15 developed and 15 developing countries, over an annual period from 2015 to 2022. A dynamic panel model with one-stage Generalized Method of Moments (GMM) estimation is used to achieve the research objectives.

**Findings** – The results show that HDI has a negative and significant effect on CO<sub>2</sub> emissions in both the short and long run, applicable to both developed and developing countries. Democracy is positively significant correlated and more pronounced in developing countries in the short term. The study also confirms the existence of an Environmental Kuznets Curve (EKC) with an inverted U-shaped pattern that supports the hypothesis in both groups of Eurasian countries.

**Research limitations** – The estimation used by researchers is still at one step GMM and does not continue to two step GMM that has a smaller asymptotic variance and more powerful than one step GMM. Not all countries in Eurasia were included with various considerations to avoid the influence of complex error variables.

**Originality/value** – -More updated time series -Use of Democracy variable with all indicators compared to previous studies that used one of the democracy indicators (e.g. only institutional quality) and differences in research locations - Comparison between two groups of countries in the short and long term in the Eurasian Region with the subject of this kind of research

*Keywords: Environmental Degradation, Economic Growth, Human Development Index, Emission, Democracy*

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# Track: Consumer Behaviour

# Gen-Z Marketing Women Students' Product Trial and Purchase Intention to the Diverse Promotional Tools in Fast-Moving Consumer Goods in the Polytechnic University of The Philippines

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## Abstract

**Background** – This review examined the impact of promotional tools on the product trial and purchase intentions of Gen-Z Marketing Women Students. The study explored various promotional tools, including coupons, discounts, free samples, bonus packs, and in-store displays, and how they influence purchasing behavior in the fast-moving consumer goods (FMCG) sector.

**Purpose** – The study sought to determine the effectiveness of various Promotional Tools on the Product Trial and Purchase Intention of Gen-Z Marketing Women Students. Specifically, it examined the responsiveness of this demographic to sales promotions in the FMCG sector to provide insights for marketers targeting Gen-Z women.

**Design/methodology/approach** – This quantitative study employed a causal research design to survey 276 women marketing students from the Polytechnic University of the Philippines, Sta. Mesa. Utilizing Google Forms for data collection, the researchers applied Cochran's Formula to determine the appropriate sample size and used stratified random sampling to ensure representation across year levels. Frequency statistics described the demographic profile of respondents, while mean and standard deviation measured agreement levels. Multiple Linear Regression was used to analyze factors influencing product trial and purchase intention, highlighting the numerical relationships between promotional tools and consumer behavior.

**Findings** – The study found that certain promotional tools—specifically discounts, free samples, and in-store displays—significantly impacted product trials and purchase intentions among Gen-Z marketing women students. Conversely, price discounts and bonus packs did not show a meaningful influence, suggesting these tactics may be less effective for this demographic.

**Research limitations** – A main limitation of this study is that it only surveyed Gen-Z Marketing students from the Polytechnic University of the Philippines, Sta. Mesa, rather than a broader group of actual supermarket shoppers. Focusing directly on supermarket consumers in real-store settings would provide more accurate insights into how different promotions affect real-world buying behavior. Future studies could target specific stores to gather practical data on customer responses to promotions.

**Originality/value** – This study contributes significantly by exploring the impact of promotional tools on the product trial and purchase intentions of Gen-Z women in the fast-moving consumer goods (FMCG) sector. These insights can help marketing strategists and FMCG brands tailor gender-specific promotions that align with the preferences of this demographic.

*Keywords: Promotional Tools, Fast-Moving Consumer Goods, Gen-Z Women, Marketing Students, Product Trial and Purchase Intention.*

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# Customers' Perception on Fast Food Restaurants Hiring Differently Aabled Persons within the City of Manila

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## Abstract

**Background** – The inclusion of differently abled persons into the workforce continues to be a significant societal issue, especially in the fast-food industry. Consequently, the inequality imposed on those with disabilities has resulted in their impoverishment as ordinary human beings. The study examines the customers' perception on fast food restaurants hiring differently abled persons within the city of Manila

**Purpose** – The study examines the customers' perception on fast food restaurants hiring differently abled persons within the city of Manila; which specifically focuses on customers' perceptions in terms of their perceived quality, loyalty, stereotyping, brand image, and their purchase intention.

**Design/methodology/approach** – This study utilized the Theory of Planned Behavior and the Theory of Self-Perception to analyze the influence of hiring differently abled individuals on customer attitudes and behaviors. Data was collected using a survey questionnaire from 385 customers of fast food chains, who currently has differently abled employees, in Manila.

**Findings** – The results show that customer loyalty and brand image exhibit significant positive direct influence on customers' purchase intention, implying that customers are more inclined to support businesses that they are loyal to and that have a favorable image, especially when considering businesses that hire differently-abled individuals. On the other hand, perceived quality and stereotyping do not significantly influence the purchase intention of the customers.

**Research limitations** – The study involves some limitations including the potential of the study to be universally applicable as it focuses on the perception of a specific demographic, mainly the customers of fast food chains in Manila- who employ differently abled persons. The findings may lack generalizability since the present study emphasizes the inclusive employment of differently abled persons only in the fast food industry in the Philippines. Thus, this research will primarily investigate customer perceptions of businesses employing differently abled persons and will not delve deeper into the perspective as well as the experiences of the company, its staff, and differently abled employees.

**Originality/value** – This study aims to promote equal opportunities for hiring differently abled individuals and encourage companies to adopt inclusive hiring practices.

*Keywords: Perceived Quality, Loyalty, Stereotyping, Brand image, Purchase Intention*

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# Multicultural Advertising: Direct Effects of Need to Belong and Brand Use on Consumer Brand Connections among Female Marketing Students at PUP-Manila

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## Abstract

**Background** – In today’s global market, brands thoroughly highlight diversity and inclusion, wherein multicultural advertising has become crucial in relating brands with varied cultural identities, and strengthening consumer-brand relationships. However, in the Philippines, studies about multicultural advertising effectiveness are scarce and in need of further analysis to understand Filipinos’ consumer behavior.

**Purpose** – This study examined the direct effects of the need to belong and brand use on consumer-brand connections and how these connections affected purchase intention among the respondents.

**Design/methodology/approach** – The hypotheses were tested using simple linear regression. The study hypothesized whether the independent variables (need to belong and brand use as an identity signal) have direct effects on the mediating variables (self-brand and communal-brand connections) and consequently, if these mediating variables predict the dependent variable (purchase intention). With the purposive sampling method, this study included 172 selected female undergraduate marketing students with prior experience with the ad’s brand. Respondents were shown a multicultural advertisement as stimuli and answered a 4-point Likert scale of the variables’ indicators. The indicators were adapted and validated by 3 marketing professionals. The questionnaire was pre-tested and accumulated a Cronbach alpha score of 0.9 and 0.8, passing the reliability test.

**Findings** – Results indicate that consumers’ need to belong positively influences self-brand connections and moderately affects communal-brand connections, emphasizing consumers who desire connections have a greater possibility to develop deep relationships with brands. Brand use as an identity signal strongly affects both self-brand and communal-brand connections, reflecting a deep emotional link or association with others who use the same brand to indicate their identity in the community. Meanwhile, both types of brand connections directly affect consumers’ purchase intentions, showing either personal or communal connections with the brand leads to a higher possibility of influencing consumer behavior.

**Research limitations** – The study was restricted to an 11-month timeframe, only gathering cross-sectional data. Additionally, it focused on multicultural advertising within the Philippine context, intending to analyze only the direct effects of the selected variables.

**Originality/value** – The study’s findings provide useful insights to marketing practitioners in crafting inclusive campaigns and shaping consumer behavior among Filipino female Gen Z consumers by examining their psychological factors.

*Keywords: Inclusive Marketing, Need to Belong, Brand Connections, Purchase Intention*

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# Halal beyond Borders: Investigating the Normative Adaptation and Compliance of Halal Products among Muslims in Japan's Pluralistic Society

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## Abstract

**Background** – As the Muslim population grows in non-Muslim-majority countries, understanding their consumption behavior regarding halal products becomes increasingly important, especially in culturally diverse societies. In Japan, a predominantly secular nation, Muslims face unique challenges in accessing halal-certified products that align with religious dietary guidelines, which are often less accessible or recognized.

**Purpose** – This research aims to investigate the normative adaptations and compliance strategies of Muslims in Japan as they navigate halal consumption within a pluralistic society. This research focuses on how these consumers balance religious observance with social integration, providing insights into their adaptive behaviors and decision-making processes.

**Design/methodology/approach** – Employing a qualitative approach, this research was conducted in Tokyo and Kanazawa, Japan, where ten Muslim participants familiar with Japanese culture were selected. Data collection involved detailed observations and in-depth interviews, allowing a comprehensive exploration of the participants' engagement with halal practices in a non-Muslim socio-cultural context.

**Findings** – This research identified four distinct consumer behavioral clusters based on halal adherence: conservative, moderate, quasi-liberal, and liberal. Conservative consumers strictly adhere to halal standards, seeking certified products from specialized sources. Moderate consumers prioritize halal options but are flexible with products that align broadly with dietary restrictions. Quasi-liberal consumers selectively adhere, making compromises in social settings when needed. Liberal consumers exhibit the most adaptive approach, blending halal practices with local cultural norms to maintain a balanced personal interpretation of halal standards.

**Research limitations** – The research's limited sample size and geographic focus restrict generalizability, but offer in-depth insights into the nuanced experiences of halal consumers in Japan, which may vary in other regions.

**Originality/value** – This research extends the understanding of halal consumer behavior beyond Muslim-majority contexts, providing valuable insights into how Muslims in pluralistic societies negotiate religious observance and cultural adaptation. The findings serve as a foundation for stakeholders aiming to support halal-conscious consumers in secular, culturally diverse environments.

*Keywords: Halal consumer behavior, normative adaptation, halal products, pluralistic society, religious observance.*

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# How TikTok Social Media Marketing and Online Shopping Experience Drive Gen Z's Impulsive Buying through Loyalty: Shopee Indonesia Case Study

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## Abstract

**Background** – The use of social media usage has increased. One of the popular social media in Indonesia, that was used by GenZ is TikTok. (Kompas.com, 2022). Along with shopping experience, social media have a strong impact on impulsive buying (Barari et al., 2020). Online customer shopping also influence loyalty (Bleier et al., 2019). One of the famous e-commerce platforms is Shopee. Despite being very popular e-commerce, Shoppe has not fully made its users continue to use it. Another fact also states that although gen Z's impulsive buying is high, this is inversely proportional to their loyalty (Dwiastono, 2023).

**Purpose** – Analyzing the direct and indirect effect among online customer shopping experience, social media marketing, loyalty and impulsive buying.

**Design/methodology/approach** – This research uses purposive sampling method with sampling criteria: a. Aged 12-27 years old c. Tiktok social media users. d. Have shopped at Shopee e-commerce at least 2 times a month in the last 3 months e. Have shopped without prior planning in Shopee e-commerce. This research uses primary and secondary data. Primary data was obtained by distributing questionnaires through social media. The research instrument was developed from previous research developed by Yin & Xu (2021), Banerji & Singh (2024), Kim & Ko (2012), Chaudhuri & Holbrook (2001). There are two models in this study. Outer model was evaluated using convergent validity, discriminant validity and composite reliability. The inner or structural is evaluated using R2 for the dependent construct and the path coefficient value for the significance test between constructs which is then assessed based on the T-statistic value of each path (Abdillah & Jogiyanto, 2021).

**Findings** – Online customer shopping experience and social media marketing have direct impact on loyalty; online customer shopping experience, social media marketing and loyalty have direct impact on impulsive buying; online customer shopping experience and social media marketing have indirect impact on impulsive buying through loyalty

**Research limitations** – Primary data was collected on August 2024. The data were then analyzed using variant-based SEM with the use of PLS

**Originality/value** – In contrast to previous research including individual consumer factors, such as: self-esteem, high levels of anxiety, depression and negative mood, as factors driving impulsive buying (Rodrigues et.al, 2021), his study focuses on strategies that marketers can do to influence impulsive buying.

*Keywords: online customer shopping experience, social media marketing, loyalty, impulsive buying, e-commerce*

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# Customer Perceptions of GrabFood's Service toward Customer Attitude and Intention of Use: How Effective is It for Entrepreneurs?

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## Abstract

**Background** – Indonesia has emerged as a promising market for online food delivery (OFD), generating the highest gross revenue in Southeast Asia. However, of the three main OFD providers—GoFood, ShopeeFood, and GrabFood—GrabFood saw a decrease in users in 2022 and 2024 across various categories.

**Purpose** – This study purposes to examine how the quality of key attributes affects customer attitudes and the frequency of use of the GrabFood app as a food delivery service.

**Design/methodology/approach** – Data was collected through questionnaires distributed to 100 respondents in Jakarta and around of Bogor, Depok, Tangerang, Tangerang Selatan, and Bekasi. Selected using purposive sampling that has used GrabFood service in the last month, frequently uses GrabFood service, resides in the Greater Jakarta area (Jabodetabek) and, aged around 18-35 old. Before initiating the formal phase of data collection, the research team conducted an online pretest of the questionnaire with a panel of 30 GrabFood's customer that fulfill the criteria. Partial Least Squares (PLS) analysis was performed using Smart-PLS software version 4.1.

**Findings** – The findings reveal that price was the most impactful and positive quality attribute for enhancing consumers' perceived value and their frequently use and off course supporting the successful implementation of the online food delivery business. Another noteworthy finding involves the effect of various menu that available on the food delivery app impacted to customer's attitude and frequently use.

**Research limitations** – This study focuses on measuring the quality of online food delivery service apps, with distinguish factors such convenience, design, trustworthiness, price, and various menu, which are believed to influence user decisions through their perceptions of attitudes and intentions of use. Future research is expected to be more specific in examining food delivery service apps with a wider range of variables.

**Originality/value** – The findings of this study can serve as a basis for strategic planning to revitalize food delivery services, creating mutually beneficial outcomes for partners, customers, and service providers.

*Keywords: Online Food Delivery, OFD Attribute Quality, Perceived Value, Customer Attitude, Intention of Use*

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# Patterns of Public Consumption: Study on the Muslim Community

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## Abstract

**Background** – According to Keynes, the level of family income, family size, and education affect consumption patterns. Meanwhile, according to Islamic economics, in addition to being determined by income, the number of families and education are also determined by the level of religiosity. According to Engel's, the higher the level of family income, the lower the proportion of expenditure for food consumption.

**Purpose** – This research aims to investigate the influence of religiosity, family size, and educational qualifications on the consumption behaviors both in simultaneously and partially.

**Design/methodology/approach** – The data used are primary data. The number of samples is 100 Muslim households with the "purposive random sampling" method, based on the status and social organization followed. Data analysis using cross tables and Chi-Square tests.

**Findings** – The findings of the investigation show there is a significant influence of educational attainment, religiosity level, and number of family with food and non-food expenditure. As educational attainment, religiosity, and family size increase, expenditure on food tends to decrease. Furthermore, a strong influence of education, religiosity, and family size regarding expenditure on religious activities. As educational attainment, religiosity, and family size increase, expenditure on religion is found to increase simultaneously.

**Research limitations** – The study was conducted exclusively within the Muslim community located in Kelurahan Penyengat Rendah, Jambi, Indonesia, and investigated the impact of educational attainment, family size, and religiosity on consumption behavior, utilizing the theoretical framework established by Keynes, Engel, and Chaudhry regarding consumption patterns, with Chaudhry's amplified consumption patterns analyzed with multiple linear regression.

**Originality/value** – Education level, income, religiosity level has a strong influence on consumption patterns. The higher the education, income and religiosity level, the proportion of religious expenditure tends to be higher and food consumption tends to be lower and further strengthens the theory of Islamic consumption

*Keywords: Public Consumption, Consumer Behaviour, Muslim Community*

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# Impact of Promotion, Price, and Product Quality on Syar'i Hijab Purchase Intention

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## Abstract

**Background** – The world's largest Muslim population is in Indonesia. Unfortunately Muslim fashion buyers have not kept up with the opportunities that have arisen. The phenomenon of syar'i hijab is interesting to study because this hijab model began to increase in circulation in the community. One way that can be done to help increase syar'i hijab consumers is to find out the factors that influence consumer purchase intention in syar'i hijab.

**Purpose** – The purpose of this study is to ascertain how consumer interest in purchasing syar'i hijab is influenced by pricing, product quality, and promotion.

**Design/methodology/approach** – The study used a quantitative approach to causal relationships. The sampling technique used is probability sampling. The study's population consists of Indonesian syar'i hijab wearers. A sample of 496 respondents representing 34 provinces in Indonesia. Online questionnaires are distributed to collect data. Data processing using SEM with SmartPLS software version 3.0.

**Findings** – Price partially has a significant positive impact on interest in purchasing Syar'i Hijab. This result contradicts the first hypothesis which states price has a negative influence on purchase intention. This is thought to be due to the character of existing respondents who do not see price as an issue but rather see it in terms of usefulness. Product quality have a significant positive impact on Syar`i Hijab's purchase intent. This shows that the higher the quality of the Syar'i hijab, the more willing consumers are to purchase it. The promotion has a partially significant positive influence on the interest in buying hijab syar'i. This shows that the more often sellers promote the syar'i hijab, the higher the consumer interest in buying. The implication of research for business actors, both hijab producers and traders, is the need to develop a syar'i hijab pricing strategy. Implications related to the innovation of syar'i hijab products that close perfectly but remain fashionable, and increase promotion through advertisements in various media.

**Research limitations** – Using variable which consist of endogenous variables (purchase intention) and exogenous variables, (price, product quality and promotion)

**Originality/value** – The value of this research is that it uses a national sample of respondents and provides a new perspective on syar'i hijab consumer behavior.

*Keywords: price, product quality, promotion, purchase intention, hijab syar'i*

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# The Influence of Green Beauty, Green Advertising, Halal Label on Intention to Purchase Wardah Products Through the Theory of Planned Behavior Approach

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## Abstract

**Background** – The issue of Global Warming is currently a topic that is often discussed by people throughout the world. One of the causes of global warming is economic development carried out by many countries in the world (Midayanti, 2022). Currently, many countries are concerned about global warming and climate change. This encourages people to be aware the damage and dangers of global warming. So, people will try to change their behavior to become consumers who are aware of the importance of environmental sustainability. Public awareness is the cause of the emergence of Green Consumerism or consumer behavior that cares about the environment (Pranoto, 2018).

**Purpose** – This research aims to determine the influence of green beauty, green advertising, halal labels on purchase intentions for Wardah products using the theory of planned behavior (TPB) approach. This research theory uses TPB theory which has derived variables is attitudes, subjective norms, and perceived behavioral control.

**Design/methodology/approach** – The research method used is a quantitative method with a sampling technique is simple random sampling. This research was conducted in the Muslim community of Depok City and the selected sample was 100 respondents. The data analysis technique in this research uses Partial Least Square (PLS) and partial t-test. Data processing in this research uses the SmartPLS software program.

**Findings** – The research results show that the green beauty and green advertising variables partially have a significant effect on the intention to purchase Wardah products. Meanwhile, the halal label was found to be insignificant on the intention to purchase Wardah products among the Muslim community in Depok City.

**Research limitations** – In the data collection process, the information provided by respondents through online questionnaires sometimes does not show the respondents' actual opinions.

**Originality/value** – This research is limited, so more research needs to be research as a basis for information on the influence of green beauty, green advertising, and halal labels on product purchase intentions for PT Paragon Technology and Innovation as a manufacturer of Wardah products in increasing sales.

*Keywords: Keywords: Green Beauty, Green Advertising, Halal Label, TPB, Purchase Intention*

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# Track: Islamic Banking

# Impact of Governance, Risk, and Syariah Compliance on Islamic Financial Performance through Islamic Intellectual Capital

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## Abstract

**Background** – Financial performance is a crucial aspect of economic activities, especially in banks. However, the efficiency of banking performance is affected by insufficient implementation of risk management, corporate governance, and sharia compliance. Additionally, the lack of awareness among economic actors regarding Islamic intellectual capital, which is often considered unnecessary, can negatively impact financial performance. Due to the interest in the issue of Islamic intellectual capital, the author uses it as an intervening variable.

**Purpose** – This research aims to analyze the direct and indirect effects of Governance, Risk, and Shariah Compliance on Islamic Financial Performance in Sharia Banks. And also by considering Islamic Intellectual Capital as an intervening variable. Design/Methodology/Approach The sample used in this research consisted of 7 Sharia Commercial Banks for the period from 2019 to 2022 using purposive sampling method. The data used in this research is quantitative, which is obtained from the financial statements available on each bank's website. The data analysis technique used in this research is panel data analysis by combining time series and cross-sectional data, with EViews and Excel application as the data processing tool.

**Findings** – The results of this research indicate that there is a direct effect between Governance, Risk, Syariah Compliance, and Islamic Intellectual Capital variables on Islamic Financial Performance. Meanwhile, for testing the indirect effect between Governance, Risk, and Shariah Compliance on Islamic Financial Performance with Islamic Intellectual Capital as an intervening variable, only the Governance variable has no effect on Islamic financial performance with Islamic intellectual capital as an intervening variable.

**Originality** – In this research, the author applies the variable of Islamic intellectual capital which is rarely applied, and uses it as an intervening variable to examine the direct and indirect effects of each variable. Similar to past research by (Subaida, 2019) and (Wasisto & Yuyetta, 2016) that considered only intellectual capital. Additionally, measuring banking performance using the theory of Islamic financial performance.

**Research** – The unit of analysis in this research is 7 Islamic banks out of a total of 13 banks. The data used in this research consists of financial statements from the period 2019–2022. The governance variable is represented by the total number of meetings held between the board of commissioners and directors. The risk variable is indicated by the risk profile, while the sharia compliance variable is represented by the number of meetings conducted by the sharia supervisory board.

*Keywords: Corporate Governance, Management Risk, Syariah Compliance, Islamic Intellectual Capital, Islamic Financial Performance*

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# Interaction of Inherent Risk of Money Laundering and Maqashid Syariah on Internal Control in Islamic Banking

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## Abstract

**Background** – The downward trend in the value of Suspicious Transaction Report (STR) from BUS also decreased in 2023, with the total nominal value of STR reported by BUS in 2023 amounting to IDR629,093,905,843, - or decreased by 26.03%. Meanwhile, the nominal value of STR reported by national banks actually increased by 46.23% so that when compared to the composition of the reporting of the nominal value of STR for Islamic banking in 2022 and 2023, it was only 0.01% when compared to the total nominal value reported by national banks in Indonesia (excluding STR reporting from 13 BUS). The large number of STR reports and transaction values related to STR illustrate the occurrence of TPPU at the bank.

**Purpose** – To examine the influence and interaction between various inherent risks of money laundering and the principles of maqashid sharia on internal control in Islamic banking in Indonesia

**Design/methodology/approach** – This methodology applies a quantitative approach which will be analyzed using the Partial Least Square (PLS) method and the Structural Equation Modeling (SEM) model.

**Findings** – The results of this study indicate that individually customer risk has an effect on internal control of the AMLCFT program in Islamic banks, but country risk, product/service/transaction risk and delivery channel do not have a significant effect on internal control of the AMLCFT program. The Maqashid Syariah principle is proven to have a significant effect individually on internal control of the AMLCFT program as an independent variable but does not have an effect as a moderating variable.

**Research limitations** – This research is limited by using four independent variabel namely inherent risk, one dependent variable, namely internal control and maqashid sharia principles as moderating variables, uses primary data collected through questionnaires in 2023 from respondents from 13 sharia commercial banks as the population included in the 2022 and 2023 FIR index assessment object

**Originality/value** – The originality and innovation of this research lies in the study of the understanding of the maqashid sharia principle which is used as a moderating variable on the influence of the inherent risk of money laundering crimes on internal control in Islamic banking in Indonesia as well as maqashid sharia as a variable that directly influences internal control in Islamic banking.

*Keywords: Inherent Risk, Money Laundering, Internal Control, Maqashid Syariah*

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# Determinants of Stability of UUS BPD Merger Model: An Internal Bank and Macroeconomic Approach

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## Abstract

**Background** – The Slow growth of Regional Development Banks Sharia Business Units (UUS BPD) in Indonesia is interesting when studied from the perspective of strategic policy choices. The determining factors of UUS BPD growth can be identified. Furthermore, the study also observes more deeply the determining factors of UUS BPD consolidation strategies against their level of stability. The measurement of the level of stability Z-Score.

**Purpose** – This study aims to analyze the selection of determining factors of consolidation strategy based on internal consolidation strategy equation model and external consolidation strategy equation model and both consolidation strategy equation model. Another objective of this study is to obtain UUS BPD consolidation strategy equation model towards stability level

**Design/methodology/approach** – This research method uses a quantitative approach with panel data regression with e-views-10 software with data 12 UUS BPD period of 2012 to 2022. The independent variable is; ROA, TATO, NPF, HHI, inflation, exchange rates, and BI interest rates. the dependent variable, namely; Stability Level proxied by Z-Score (Cihak & Hesse, 2010). All independent variables and dependent variables are tested with OLS to obtain an equation model from the regression test.

**Findings** – The research findings show that the determinant results of the partial merger consolidation model, namely; ROA, TATO and Exchange rate have a positive and significant effect on the stability level of the UUS BPD merger model, and NPF and BI Rate have a negative and significant effect. However, Concentration (HHI), and inflation have a positive but insignificant effect. The results of the study simultaneously show that the determinant factors of the merger consolidation model have an effect on the stability level of UUS BPD by 38.58%.

**Research limitations** – This study is limited to UUS BPD in Indonesia. For observation variables, it is proxied from the determinants of the merger consolidation strategy model with an observation period of 2012 to 2022, so that the determinants based on internal and external evaluations can be measured validly and reliably.

**Originality/value** – The difference between research on internal evaluation determinants and previous studies by Nguyen et al. (2021), while this study also differs in determining external factors by; Hamda, et al (2023), Subakti, et al (2023), Rizqi, et al. (2022).

*Keywords: Strategy; Stability; sharia unit; Consolidation; regresion*

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# The Influence of Sharia Capital Venture and Musharakah to Growth MSMEs in West Java

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## Abstract

**Background** – The MSMEs haven't utilized Sharia Capital Venture and Musharakah to increase capital growth and help the MSMEs.

**Purpose** – The research aims to analyze the influence of capital accessibility, risk-sharing, entrepreneurial empowerment, and long-term growth on MSMEs in West Java, both independently and simultaneously.

**Design/methodology/approach** – The methodology used in this study is quantitative, utilizing secondary data collected through various annual reports from the West Java Department of Cooperatives and Small Businesses and three bank yearly reports such as Annual Report BJB Syariah (Bank Jabar-Banten Syariah), BSI (Sharia Bank of Indonesia) and BTPN Syariah (Bank Tabungan Pensiunan Nasional) and three Sharia Venture Capital such as PT. PNM Syariah (National Civil Capital, Ltd), PT. Permodalan BMT Ventura and PT. Persada Ventura Syariah since 2017-2023. The analytical method applied in this study involved linear regression panel data facilitated by EVIEWS 12 software.

**Findings** – Variables X1 and X2 exhibit a significant positive effect on the dependent variable, with t-statistics of 6.520 and 4.081, respectively, and p-values of 0.0000 and 0.0002, both below 0.5. this indicates that both variables contribute significantly to the Growth of outcomes measured by Y. Variable X3 has a negative coefficient (-0.030) and an insignificant effect on the dependent variable, as shown by its p-value of 0.5169, greater than 0.05. similarly, the variable X4 has a positive coefficient (0.027), but it also does not significantly influence Y, with a p-value of 0.1925. The T-statistics for the model is 15.617, with a p-value of 0.000, indicating that the independent variables collectively have a significant simultaneous impact on the dependent variable. The Model's Adjusted R-squared is 0.580, meaning that 58% of the variable in the dependent variable is explained by the independent variables. This suggests a moderately strong relationship between the variables.

**Research limitations** – The study covers only 6 cross-sections and 42 observations in total, which may limit the generalizability of the result to other regions or larger datasets. The study used the Exclusion of Other Influential Factors, Period Constraints, and Assumption of Random Effect.

**Originality/value** – This study found that factors of capital accessibility, risk-sharing, entrepreneurial empowerment, and long-term growth affect MSMEs in West Java.

*Keywords: Musyarakah, Capital Ventura Sharia, MSMEs*

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# The Interest to Save in on Islamic Bank: A Study on Z Generation Using Extended Theory of Planned Behavior

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## Abstract

**Background** – The increasing relevance of Islamic banking products among Generation Z in South Jakarta presents a critical area for exploration.

**Purpose** – This study aims to identify the determinants of interest in shariah savings products among Generation Z in South Jakarta using from TPB model the Extended Theory of Planned Behavior (TPB) approach.

**Design/methodology/approach** – The model is expanded by adding knowledge and digital marketing variables relevant to the context of Islamic banking and the characteristics of Generation Z. The research method employed is a quantitative approach, with primary data collected through a survey questionnaire distributed to 120 randomly selected Generation Z respondents in South Jakarta. The data were analyzed using Structural Equation Modelling-Partial Least Square (SEM-PLS).

**Findings** – The results of this study indicate that attitude, subjective norms, perceived behavioral control, and digital marketing significantly influence the interest in using bank shariah savings products among Generation Z. This is due to the fact that Generation Z has a positive attitude, is influenced by those close to them, finds ease of use, and interacts digitally with Islamic banking products. However, knowledge does not significantly influence the interest in using bank shariah savings products among Generation Z because they tend to rely more on social opinions or personal experiences rather than rational knowledge about bank shariah savings products.

**Research limitations** – Despite the comprehensive nature of this study, several limitations must be acknowledged. First, the research focuses exclusively on Generation Z in South Jakarta, which may limit the generalizability of the findings to other regions or demographics. The specific cultural, economic, and social context of South Jakarta could influence the results, and thus, the conclusions may not be directly applicable to other geographic locations or age groups.

**Originality/value** – This study is expected to provide insights into Islamic financial education and risk perception management as key factors in increasing interest in Islamic banking products.

*Keywords: Theory of Planned Behavior (TPB), Knowledge, Digital Marketing, Gen Z Interest*

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# The Frequency of Sharia Supervisory Board Meetings, Profitability, Solvency, and Company Size on Audit Report Lag at Islamic Commercial Banks in Indonesia

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## Abstract

**Background** - The primary source of information about a firm that needs to be disclosed on time is its financial report. However, some Islamic Commercial Banks are still late in reporting audited financial reports, which leads to issues of legitimacy and diminishes public trust in the accuracy and validity of these reports.

**Purpose** - The primary goal is to analyze the audit report lag and its relationship with the frequency of Sharia Supervisory Board meetings, profitability, solvency, and company size at Islamic Commercial Banks in Indonesia.

**Methodology** - The audit report lag is measured as the interval of days between the end of the fiscal period and the date of the audit report's signature. The sample was selected using a purposive sampling technique, comprising 10 Islamic Commercial Banks that published financial reports from 2019 to 2023. The data analysis method used is panel data regression, performed with EViews 13 software.

**Findings** - The study finds that the audit report lag for the selected sample ranges from the minimum period of book closing to a maximum of 3 months. The analysis reveals that the frequency of Sharia Supervisory Board meetings, profitability, and company size significantly affect the audit report lag. In contrast, solvency does not have a substantial impact on the audit report lag.

**Research Limitations** - This research only takes secondary data from the financial reports of Islamic Commercial Banks which have been audited using the rupiah currency. The variables used in this research are independent variables consisting of Sharia Supervisory Board Meeting Frequency, Profitability, Solvency, and Company Size while the dependent variable is Audit Report Lag.

**Originality/Value** - However, research using the variable of the frequency of Sharia Supervisory Board meetings is still limited (Uyob et al., 2022; Zulfikar et al., 2020). This study brings originality by measuring the influence of the frequency of Sharia Supervisory Board meetings, profitability, solvency, and company size on audit report lag, analyzed through a panel data regression model. To date, no one has conducted this kind of research.

**Keywords:** *Audit Report Lag, Sharia Supervisory Board, Financial Performance, Islamic Commercial Banks*

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# Assessing the Advancement of the Social and Environmental Aspects of Islamic Banking Development in Indonesia

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## Abstract

**Background** – Islamic banking is rooted in Islamic values and guided by Maqasid Shariah, a framework of Sharia goals encompassing social and commercial activities. This framework reflects the dual objectives that Islamic banks strive to achieve, as delineated in Islamic Banking Law No. 21 of 2008. This legislation acknowledges the societal role of Islamic banking, emphasizing its contribution to economic prosperity and social welfare for the broader community. Furthermore, this social objective aligns with international sustainable development goals (SDGs), promoting a green economy.

**Purpose** – The research aims to investigate the advancements of Islamic banks in Indonesia and their role in contributing to the social and green economy. It will delve into the impact of Islamic banking practices on social welfare and sustainable development within the Indonesian context.

**Design/methodology/approach** – The Reactive Defensive Accommodative Proactive (RDAP) scale is a comprehensive tool used to analyze the social performance of Islamic banking via content analysis. This analysis relies on the annual reports of 12 Islamic banks to evaluate their social and green economy performance.

**Findings** – The assessment of Islamic banking revealed that 60% of the 12 Islamic banks demonstrated commendable performance in the realms of social and environmental aspects. Furthermore, these banks were predominantly unaffiliated with conventional banks.

**Research limitations** – The research is limited exclusively to the data extracted only from the annual reports of Islamic banks.

**Originality/value** – The study introduced a novel approach for evaluating the social impact of Islamic banks, providing valuable insights for stakeholders. Further investigation into the social aspects of Islamic banking is necessary to gain a comprehensive understanding of its implications.

*Keywords: Islamic Bank, Social, Environmental, Maqasid Sharia, Islamic values*

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# The Role of Governance and Profitability in Islamic Social Reporting: A Study of Islamic Banks in Southeast Asia

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<sup>1,2</sup>STEI SEBI

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## Abstract

**Background** – In recent years, the importance of Islamic Social Reporting (ISR) has gained significant attention in the global financial landscape, particularly within Islamic banking. As ethical and socially responsible finance becomes increasingly pivotal, ISR emerges as a critical tool for enhancing transparency, accountability, and stakeholder trust in Islamic financial institutions. Despite its importance, the determinants of ISR disclosure remain underexplored, especially in the context of Southeast Asian Islamic banks, which represent a rapidly growing segment of the global Islamic finance industry.

**Purpose** – This study addresses a critical gap by examining the influence of governance structures—specifically board size and audit committee size—alongside profitability on ISR disclosure practices.

**Design/methodology/approach** – The population in this study comprises Islamic banks in the Southeast Asian region for the period 2019-2022. The sample was selected using a purposive sampling method, resulting in a total of 8 Islamic banks observed over four consecutive years, yielding a final sample size of 32 observations. The analysis method employed in this study is panel data regression.

**Findings** – The study finds that profitability has a significant influence on the disclosure of Islamic Social Reporting (ISR), while the size of the board of commissioners and the size of the audit committee do not have a significant impact on ISR disclosure. These findings suggest that profitability is a more critical factor in determining Islamic banks' decisions to disclose ISR than governance structures such as board size or audit committee size.

**Research limitations** – This research is conducted in the context of companies in developing countries, and therefore, the results may differ for companies in developed countries.

**Originality/value** – Focusing on Islamic banks in Southeast Asia, this research offers fresh perspectives on how institutional characteristics and financial performance influence ISR disclosure. It contributes valuable insights to the academic discourse and informs the practical application of governance and sustainability practices within the Islamic banking sector.

*Keywords: Board Size, Audit Committee, Corporate Governance, Financial Performance, Developing Countries*

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# Analyzing the Implementation of Fatwa of DSN-MUI on Hibah for Wadiah Saving Accounts in Islamic Financial Institutions: The Practice of Bank Syariah Indonesia

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## Abstract

**Background** – Islamic banks provide a sort of savings with rewards known as Easy Wadiah which is adopted by Bank Syariah Indonesia (the biggest Indonesian Islamic bank). However, direct gifts (Hibah) in savings accounts are doubted to be comparable to initial rewards which breach the fatwa’s rules. This is suspected of resembling the interest of a loan prohibited by Islamic law (Shariah).

**Purpose** – The study aims to gain an accurate portrait of the concept and practice of Wadiah contracts accompanied by gift-giving by Indonesian financial institutions. The study will investigate if gift-giving practices within Wadiah Savings accounts at Islamic financial institutions in Indonesia are Shariah compliant.

**Design/methodology/approach** – The study employs a qualitative approach in the field of Islamic law studies with the data collected through literature review and interviews. The literature review was conducted to investigate facts relating to the concepts of Wadiah and Hibah and their use in the fundraising products of Islamic financial institutions. Interviews were conducted with a number of officials at Islamic banks to obtain a complete picture of the implementation of the Hibah concept for Wadiah savings accounts and the suitability of its practice with the fatwa guidelines.

**Findings** – The study found that Islamic financial institutions use one type of Wadiah contract, i.e. Wadiah Yad Dhamanah, in which depositor’s funds can be used by Islamic financial institutions for investment or non-investment activities. It is considered permissible for financial institutions to grant gifts with the term that the gift is not initially obliged to institutions as a condition to using the funds. The practice of giving presents to Wadiah savings accounts at Bank Syariah Indonesia is seen to have sought to comply with the rules of Fatwa of DSN-MUI No. 86 of 2012.

**Research limitations** – Exploration of how to use the combination of Wadiah and Hibah contracts in the banking industry, as well as the significance of fatwa as a reference and guide in its implementation.

**Originality/value** – The study is only limited to the provisions of Fatwa of DSN-MUI No. 82 of 2012 as the parameter of analysis.

*Keywords: Fatwa of DSN-MUI, Hibah, Wadiah Saving Accounts*

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# Track: International Business

# The Intermediation of Gold Prices in the Relationship Between Macroeconomic Factors and the Jakarta Islamic Index

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## Abstract

**Background** – The Islamic capital market is one of the key drivers of Indonesia's economic growth. However, the performance of stock indices in any country, including Indonesia, tends to fluctuate due to a variety of influences, particularly macroeconomic factors. During periods of market volatility or economic uncertainty, gold emerges as a crucial variable, serving as a safe haven asset that investors frequently turn to in order to protect and hedge their investments, making it an essential consideration in the context of market stability.

**Purpose** – This study tries to analyze the influence of macroeconomic variables on the price of the Jakarta Islamic Index (JII).

**Design/methodology/approach** – Using path analysis, the hypotheses suggest that macroeconomic factors such as inflation (IHK), exchange rates (KURS), interest rates (SUBU), and unemployment rates (TPT), significantly affect the Jakarta Islamic Index (JII), with gold prices (GOLD) serving as a mediating variable. The study uses monthly secondary data from 2013 to 2023, obtained from sources like The Central Bank of Indonesia, The World Bank, OJK, BPS, and analyzed using Eviews 12. In order to ensure validity and reliability, this study conducted normality, multicollinearity, autocorrelation, and heteroscedasticity tests, as well as a Sobel test to verify the mediating role of gold prices.

**Findings** – The results showed that the KURS, SUBU, TPT, and GOLD as intermediary variable significantly influenced the movement of the Jakarta Islamic Index price index both directly and indirectly. IHK only affects the Jakarta Islamic Index indirectly. In addition, GOLD is proven to partially mediate the relationship between macroeconomic factors and the Jakarta Islamic Index.

**Research limitations** – This research is limited to five macroeconomic variables and does not consider other factors such as social and political factors. Furthermore, the results of this study may not be able to be used as a reference for stock indices that are not sharia-compliant.

**Originality/value** – The use of path analysis in capital market studies is still rare, and most previous studies only focus on the direct impact, while this study highlights gold as a safe haven asset with a unique mediating influence. Then, the unemployment rate factor is also rarely used in the study of the Indonesian capital market.

*Keywords: Keywords: Macroeconomics, Jakarta Islamic Index, Sharia Capital Market, Gold Price, Path Analysis*

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# Track: Public Policy



# The Role of Social Assistance, Zakat and Socioeconomic Factors to Support Sustainable Economic Growth

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## Abstract

**Background** – Social assistance is one of the public policies budgeted by the government to achieve sustainable development. Not only the social assistance but zakat is also expected to encourage sustainable economic growth. However, the effectiveness of social assistance programs and zakat cannot be separated from poor people, the average length of schooling, human development index, and the quality of the environment, which is thought to affect the achievement of sustainable economic growth.

**Purpose** – This study aims to look at the effect of social assistance, zakat, human development index, average length of schooling, environmental quality index, poverty, and unemployment rates on economic growth. So that it can be seen which variables affect economic growth.

**Design/methodology/approach** – This study compares the percentage of poor people, unemployment rate, average years of schooling, human development index, social assistance, and zakat with aggregate annual data per province in Indonesia for the period 2018-2022 . This study uses the panel data regression method to see the significance of variables and see the individual effect per province.

**Findings** – The results showed that the selected model is a random model. Random effects provide results that social assistance variables and average years of schooling are significant to economic growth and have a positive impact. While the human development index, poverty rate, and open unemployment rate are significant and have a negative impact. While the variables of environmental quality index and Zakat are not significant to economic growth.

**Research limitations** – This research only discusses only 3 main goals in the discussion of sustainable development in goal 1, which includes poverty alleviation; goal 6, which includes the creation of sanitation and clean water; goal 8, on the creation of decent work and economic growth, and includes public policy of social assistance and zakat in achieving sustainable economic growth.

**Originality/value** – This research combines the public policy of social assistance and zakat per province to see the impact and role of social assistance, zakat, and socio-economic factors in achieving sustainable development. Where research that combines government policies and social instruments of zakat is rarely done.

*Keywords: social assistance, zakat, socioeconomic, sustainable economic growth*

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# Track: Sustainability Studies

# The Effect of Corporate Social Responsibility, Corporate Culture, Financial Performance on Sustainability Report Quality (Study of Energy Companies Listed on Indonesia Stock Exchange for period 2019-2023)

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## Abstract

**Background** – The paper focuses on the relationship between corporate social responsibility, corporate culture, financial performance, and sustainability report quality in energy companies listed on the Indonesia Stock Exchange from 2019 to 2024.

**Purpose** – The purpose of the research is to investigate how corporate social responsibility, corporate culture, and financial performance influence sustainability report quality in the selected energy companies.

**Design/methodology/approach** – The study utilizes secondary data from sustainability reports, annual reports, and financial statements of the companies. Purposive sampling method is employed based on the standards outlined in the research.

**Findings** – The findings aim to reveal that, partially, the variable of corporate social responsibility has a positive and significant effect on sustainability report quality. However, the study also shows that partially, the variables of clan culture, adhocracy culture, hierarchy culture, market culture and financial performance have a negative and did not influence sustainability report quality.

**Research limitations** – Limitations may include constraints related to data availability, sample size, generalizability of findings, and potential biases in the research process.

**Originality/value** – The research contributes to the existing literature by focusing on energy companies in Indonesia and providing empirical evidence on the relationship between corporate practices and sustainability reporting quality.

*Keywords: Corporate social responsibility, corporate culture, financial performance, sustainability report quality*

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# The Effect of Business Strategy, Capital Intensity, and Market Competition on Tax Avoidance with Environmental Uncertainty as a Moderating Variable

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## Abstract

**Background** – Indonesia is one of the countries highly reliant on the tax sector as a primary source of state revenue, used to fund national development. However, since the Covid-19 pandemic in 2020, there has been a significant decrease in tax revenues due to an economic contraction of -2.07%, which broadly reduced business activities. In 2021, the government increased tax revenues through program Pemulihan Ekonomi Nasional (PEN), which included various tax incentives. Although these incentives supported economic recovery, tax avoidance practices remain a challenge. This reflects a misalignment between government and corporate goals, as the government aims to enhance public welfare through optimal tax revenue, while companies often view taxes as a cost that reduces profits.

**Purpose** – This study aims to analyze how business strategy, capital intensity, and market competition influence tax avoidance. By positioning environmental uncertainty as a moderating variable, this research seeks to understand how companies respond to external fluctuations that impact their approach to taxes, which is a crucial aspect of companies' fiscal sustainability.

**Design/methodology/approach** – Using a quantitative method with a moderation regression approach, this study examines the relationship between these factors and tax avoidance as a form of financial sustainability strategy for companies. The sample consists of 20 companies from the food & beverage and pharmaceutical sub-sectors listed on the IDX from 2018 to 2022, selected through purposive sampling. Analysis was conducted using IBM SPSS 29 software to ensure the validity of the results in the context of a dynamic economy.

**Findings** – The findings indicate that business strategy and capital intensity positively influence tax avoidance, while market competition is not significant. Environmental uncertainty strengthens the effect of business strategy on tax avoidance but does not influence capital intensity or market competition.

**Research limitations** – This study is limited to companies in the food & beverage and pharmaceutical sub-sectors, thus not encompassing other sectors that face different sustainability challenges.

**Originality/value** – By examining the relationship between tax avoidance and environmental uncertainty, this study enhances of how companies navigate sustainable economic challenges. These findings are relevant to policymakers aiming to promote sustainable tax practices and develop regulations that balance the fiscal interests of the state with the business sustainability of companies.

*Keywords: business strategy, capital intensity, market competition, tax avoidance, environment uncertainty*

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# Financial Transformation: The Impact of Sustainability Reporting on Islamic Banks

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## Abstract

**Background** – Islamic banks perform several important functions in the economy, both macro and micro, and specifically have a fiduciary role. They are obligated to manage, safeguard, and be accountable for the security of stockholders' and stakeholders' funds in accordance with Islamic sharia guidelines. Recently, environmental issues have gained traction, prompting the government to expand regulations regarding the environment to the financial sector, thereby increasing the demand for accountability in this sector. The demand for accountability compels the financial sector to allocate funds to activities that support sustainable programs and to report on them, while banks must also pay attention to their profitability. This financial pressure requires banks to understand the complex landscape of accountability.

**Purpose** – This article aims to analyze the financial performance of Islamic banks before and after implementing sustainability reporting

**Design/methodology/approach** – The research methodology employs difference testing and descriptive statistical analysis on the annual financial reports of Islamic banks from 2018 to 2023 and sustainability reports from 2020 to 2023.

**Findings** – Overall, to support and strengthen sustainable finance, Islamic banks align various operational activities through various Environment, Social, and Governance (ESG) initiatives in accordance with their business strategies. Additionally, improvements in Return on Assets (ROA) and Return on Investment (ROI) for Islamic banks are anticipated. Through sustainability reporting, Islamic banks have also provided broader accountability.

**Research limitations** – This research is limited to descriptive testing, indicating the need for empirical examination of the relationship between indicators in sustainability reports (economic performance, social performance, and environmental performance) and the profitability growth of Islamic banks.

**Originality/value** – By creating sustainability reports, Islamic banks have met the extensive financial accountability demands in line with the concept of Islamic accountability, particularly the notion of accountability to whom—namely, accountability to God, accountability to fellow humans, accountability to others, accountability to oneself, and accountability to nature.

*Keywords: Sustainability Report, Sustainability Finance, Financial Performance, Accountability to whom?.*

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# ESG, Firm Performance, and Firm Value: Ownership Structure as Moderating Variable (A Conceptual Model)

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## Abstract

**Background** – This paper addresses the gap in understanding how ownership structure moderates the effect of ESG practices on firm value. ESG's effects on firm value are well-documented, but the role of different ownership types - such as family, institutional, or managerial ownership - in shaping this effect remains underexplored.

**Purpose** – This paper aims to develop a conceptual model that examines how ownership structure moderates the relationship between ESG practices and firm value. By exploring the varying impacts of ownership types - such as family, institutional, and managerial ownership - on the ESG-firm value dynamic, the paper aims to provide a framework that enhances the understanding of how ownership characteristics can influence the effectiveness of ESG initiatives in creating firm value.

**Design/methodology/approach** – This paper employs a conceptual research methodology, synthesizing existing literature on ESG, ownership structure, and firm value to propose a theoretical model. Through an extensive review of prior studies, we identify key variables and hypothesize relationships between ESG practices, different ownership structures (family, institutional, and managerial ownership), and their influence on firm value. This theoretical model is designed as a foundation for future empirical research.

**Findings** – Our synthesis of the existing literature on ESG, ownership structure, and firm value indicates that ESG performance positively impacts both firm performance and value. Firm characteristics positively affect firm performance and value. Firm performance affects firm value positively. Firm performance mediates the effect of ESG and firm characteristics on firm value. Finally, Ownership structure moderates the effect of ESG, firm characteristics, and firm performance on firm value.

**Research limitations** – Since this paper was a conceptual model, future research should conduct an empirical study to test the proposed conceptual model and hypotheses. The data gathered from diverse companies and industries to validate and confirm the model.

**Originality/value** – This paper proposes a comprehensive conceptual model that investigates the complex relationships, between ESG, firm characteristics, firm performance, and value. Besides, this study emphasises the role of ownership structure as a moderating variable.

*Keywords: ESG, Firm Performance, Firm Value, Ownership Structure, Conceptual Model*

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# Analysis of World Oil Price Volatility on Food Commodity Prices in Indonesia

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## Abstract

**Background** – The COVID-19 pandemic and the Russia-Ukraine conflict have contributed to global oil price instability from 2022 to 2023. In response to the conflict, Russia imposed oil export quotas. As the world's third-largest oil exporter, this policy drove global oil prices upward. This volatility in oil prices has, in turn, impacted commodity prices worldwide, including in Indonesia. Rising oil prices have led to higher production and distribution costs, which directly influenced the cost of commodities.

**Purpose** – This research aims to determine the relationship between variables, determine the response, and determine the impact of world oil price volatility on food commodities in Indonesia.

**Design/methodology/approach** – This research utilizes secondary time-series data spanning from June 2022 to June 2023. The analysis is conducted using the Vector Error Correction Model (VECM). The stages of data analysis include stationarity test, VAR stability test, determination of optimum lag, Granger causality test, cointegration test, VECM estimation, impulse response function and variance decomposition.

**Findings** – The research findings reveal a significant relationship between global oil prices and food commodity prices in both the short and long term. In the short term, fluctuations in global oil prices influence the prices of rice, crude palm oil, beef, and soybeans, while in the long term, changes in oil prices continue to impact these food commodities. The analysis identifies both positive and negative responses among the variables. Among the commodities studied, soybean prices exhibit the strongest positive response to increases in global oil prices.

**Research limitations** – This research does not encompass an analysis of price volatility for all essential goods that significantly impact the economy, such as milk, fish, eggs, and onions.

**Originality/value** – This study confirmed the research conducted by Dadzie, et al 2023 which stated that in the short and long term, fluctuations in food commodity prices are influenced by world oil prices. This is an input for the Indonesian government in made a policy related to commodities that are most affected by world oil prices. Increasing domestic production is an alternative for the government in made a policy to maintain the stability of food commodity prices.

*Keywords: World Oil Prices, Food Prices, Price Response, Volatility Impact, VECM*

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# The Influence of Tax Incentives, Taxpayer Awareness and Quality of Tax Services on Msme Taxpayer Compliance Post COVID-19 Pandemic (Study of MSME in South Tangerang City)

| Khayatun Nufus<sup>1</sup>, Nadia Ashfia Zahra<sup>2</sup>

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## Abstract

**Background** – In March 2021, the Ministry of Cooperatives and Small and Medium Enterprises reported that Indonesia had 64.2 million MSMEs, contributing 61.07% (IDR 8,573.89 trillion) to the GDP. Meanwhile, state income from taxes dropped significantly in 2020, from IDR 722.27 trillion in 2019 to IDR 594.03 trillion, highlights the vital role of taxes in economic development, as they fund government needs, regulate policies, stabilize finances, and redistribute income. In response, the government has sought to boost tax revenue through policy changes and incentives, though tax performance from 2020 to 2022 has not fully recovered. To support MSME growth and business recovery, the government introduced tax incentives. Additionally, good service quality in tax administration, such as through e-filing, is crucial for building taxpayer compliance. With improved services and transparency, taxpayers have no excuse for failing to fulfill their tax obligations.

**Purpose** – This study aims to test the hypothesis and provide empirical evidence on the impact of tax incentives, taxpayer awareness, and tax service quality on MSME taxpayer compliance post-COVID-19.

**Design/methodology/approach** – This is a quantitative research study based on positivist philosophy, aimed at testing theories and analyzing causal relationships between variables using statistical methods. The research investigates the impact of tax incentives, taxpayer awareness, and tax service quality on taxpayer compliance. Focusing on MSME taxpayers in Tangsel City from January to June 2024, using primary data collected through library research (books, journals, laws, etc.) and field research (questionnaires). Data analysis included Descriptive Statistics, Data Quality Tests (validity and reliability), Classical Assumption Tests (normality, multicollinearity, and heteroscedasticity), and Multiple Linear Regression Analysis (hypothesis tests: Adjusted R square, t-test, and F-test).

**Findings** – Based on data analysis using multiple linear regression and IBM SPSS Statistics 25, the study concludes that the government's Tax Incentive Policy has no significant impact on MSME taxpayer compliance post-COVID-19. However, both Taxpayer Awareness and Tax Service Quality significantly influence MSME taxpayer compliance after the pandemic.

**Research limitations** – In conducting this research, the study's variables and theories were limited and did not consider other factors that might also influence taxpayer compliance during the COVID-19 pandemic.

**Originality/value** – This research differs from previous studies by focusing on the impact of new government policies on taxpayer compliance during the COVID-19 pandemic.

*Keywords: Tax Incentives; Taxpayer Awareness; Quality of Tax Services; Taxpayer Compliance*

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# The Impact of Household Fuels Switching to LPG/Gas on Respiratory Health

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## Abstract

**Background** – Indoor air pollution from solid fuels like firewood and charcoal remains a critical health issue, particularly in low-income households. This pollution contributes to a range of respiratory illnesses, including reduced lung function. Promoting clean fuels such as LPG/gas is a strategy to reduce these health risks, but further evidence on its health impact is necessary.

**Purpose** – This study aims to estimate the impact of household fuel switching from solid fuels to LPG/gas on the respiratory health of household members, focusing on improvements in lung capacity.

**Design/methodology/approach** – The study employs the instrumental variable (IV) method to address potential endogeneity in household fuel choice. Data from the Indonesian Family Life Survey (IFLS) and government sources are used, with the availability of LPG agents serving as the instrumental variable. The main outcome measure is lung capacity, an objective indicator of respiratory health.

**Findings** – The results indicate that switching to LPG/gas improves respiratory health, as individuals in households that made the switch saw a significant increase in lung capacity. Households switching from kerosene to LPG/gas experienced greater improvements compared to those switching from solid fuels.

**Research limitations** – The study's findings are limited to regions with sufficient LPG infrastructure and may not fully capture the long-term respiratory health impacts for those transitioning from solid fuels.

**Originality/value** – This research adds to the growing body of empirical evidence demonstrating the health benefits of adopting clean cooking fuels. By using a robust IV methodology, it provides a clearer causal link between fuel switching and respiratory health improvements, offering valuable insights for public health and energy policy initiatives.

*Keywords: Indoor air pollution, Household fuel switching, LPG/gas, Respiratory health, Lung capacity improvement*

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# Sustainable Tax Strategies and Corporate Sustainability Performance

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## Abstract

**Background** – The inconsistency of previous studies indicates the urgency of further research. The differences in results may be due to different conditions, regions, and different policies. Therefore, it is necessary to conduct additional research that can prove the relationship between sustainable tax strategies and corporate sustainability performance, especially in the context of case studies in Indonesia.

**Purpose** – The researcher has the following objectives is analyze the effect of Sustainability Tax Strategies on Corporate Sustainability Performance

**Design/methodology/approach** – The data used in this study consisted of manufacturing, energy, infrastructure, and property companies listed on the Indonesia Stock Exchange (IDX) from 2020-2022. The research sample includes 111 companies determined through the purposive sampling method. Data analysis is generated using multiple linear regression, with sustainable tax strategy as the independent variable measured using the coefficient of variation of the variability of the cash effective tax rate and pre-tax profit over five years. Sustainability performance is measured using ESG Score, and control variables include Return on Assets (ROA), Market-to-Book ratio (MTB), Operating Cash Flow (OCF), Leverage Ratio, and company size to control the scope of the study.

**Findings** – The analysis shows that sustainable tax strategies positively influence corporate sustainability and environmental and social performance. However, there is no significant positive effect on corporate governance performance. This finding indicates that companies that implement sustainable tax strategies can improve sustainability, environmental, and social performance but not corporate governance performance.

**Research limitations** – The limitations of this study are in the term period that the results would reflect different economic conditions and periods more deeply. Additionally, the sample size is relatively small compared to previous studies due to the limited availability of comprehensive ESG scores for companies. Furthermore, there is a need for additional variables that can provide support, such as the quality of financial reports, to enhance the company's sustainability performance. This study also highlights the necessity for other variables to support the relationship between corporate governance performance and sustainable tax strategies, as this research did not support the hypothesis. Therefore, further exploration of variables that could strengthen this relationship is essential.

**Originality/value** – -

*Keywords: Sustainable tax strategies, corporate sustainability performance, environmental, social and governance (ESG)*

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# Track: International Trade

# Empirical Analysis of Exports and Imports on Inflation in Indonesia: Error Correction Model Method

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## Abstract

**Background** – In Indonesia, inflation is one of the focuses of problems that are comprehensively studied, especially under the leadership of Joko Widodo who began serving as president of the Republic of Indonesia in 2014. Various efforts made during his leadership in overcoming inflation, namely by issuing the Phase I Policy Package in September 2015 consisting of 3 steps, namely: encouraging the competitiveness of the national industry through deregulation, de-bureaucratization and law enforcement as well as business certainty; accelerating national strategic projects by reducing obstacles in implementation such as discretion in resolving obstacles and legal protection; and increase investment in the property sector.

**Purpose** – The focus of this research is to find out and explain the influence of exchange rates, money supply, interest rates, exports and imports on inflation in Indonesia. The benefit of this study is to provide an overview of the influence of each variable on inflation in the ten years 2014-2023.

**Design/methodology/approach** – In this study, the analysis method used is the Error Correction Model (ECM). ECM is a method in analyzing short-term long-term conditions. To conduct ECM analysis, several stages are required to be passed, namely stationarity test, cointegration test, long-term analysis through the Ordinary Least Square approach, short-term analysis using ECM, and Hypothesis Test. For the analysis on OLS, the results obtained are Best Linear Unbiased Estimator, which means variance of the sampling distribution is met minimum value.

**Findings** – In the long run analysis there are several variables significant included export and import. But, in short run analysis only import that has significant impact to inflation.

**Research limitations** – The data used in this study is aggregate data on both exports and imports. Thus, the results of the analysis are considered to be less able to see the phenomenon of the smallest unit analysis from the side of industry or other sectors that cause an increase or decrease in inflation.

**Originality/value** – This research can provide input for effective policymakers in controlling inflation. It is hoped that this research can provide a deep understanding and can contribute to literature and knowledge in the future.

*Keywords: international trade, inflation, error correction model*

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# Examining the Regional Economic Integration: An Analysis of Cross Border Trade Among ASEAN, China, and India

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## Abstract

**Background** – Regional economic integration has been studied since the late 20th century, as global markets became more interconnected. ASEAN, China, and India are key players in the political, economic, and infrastructural landscape. ASEAN's middle class is projected to reach 630 million, while China and India represent 2.87 billion. The region could become the fourth-largest economy by 2030.

**Purpose** – This study shows how trade policies, GDP, FDI, proximity, and regional trade agreements affect trade flows and interconnectivity in ASEAN, China, and India aiming to identify opportunities and challenges for improving regional trade and economic integration.

**Design/methodology/approach** – This study uses a gravity model with OLS regression to examine trade flows among ASEAN, China, and India from 1999 to 2023. The gravity model estimates the impact of economic size and distance on trade volumes, while the OLS regression evaluates the relationship between trade policies and economic integration. Additionally, unit roots are checked, and cointegration relationships are examined, with a focus on the heterogeneity test. Data include trade statistics collected from secondary sources.

**Findings** – The finding shows economic integration improves trade volume through aligned trade policies and economic interdependencies. Harmonization and regional trade agreements eliminate barriers, improve market access, and boost economic growth. The gravity model highlights that economic size and proximity sustain trade flows, indicating potential for deeper integration. Furthermore, trade volumes and FDI show positive correlation, emphasizing FDI's role in improving economic integration within the region.

**Research limitations** – While secondary data sources are comprehensive, limitations in consistency and accuracy affect trade trend representation. The econometric model excludes factors like exchange rates, technological advancements, language, and tariffs. The data spans 1999-2023, limiting applicability to post-2023 regional dynamics

**Originality/value** – The trade potential model is used to examine how trade policies and economic size affect intra-regional commerce between ASEAN, China, and India, a topic rarely studied in the literature. The study calculate the direct trade potential coefficient between the regions, which points out the direction for the sustainability of trade and it reveals new trade and policy interconnections that can help policymakers and researchers improve trade efficiency in a politically and economically integrated world. Previous research often isolates ASEAN and China or India.

*Keywords: Regional Economic Integration, Cross Boarder Trade, Trade flows, the Regionalism Theory, Gravity Model*

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# An Analysis of the Effects of Global Oil Price Volatility, Carbon Trading, Inflation, and Exchange Rate Movements on Indonesia's Economy

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## Abstract

**Background** – Indonesia's economic development in recent decades has been a key focus to improve welfare, with GDP growth serving as an important indicator. During the period 1990-2022, the economy experienced significant fluctuations, particularly due to the 1998 monetary crisis and the COVID-19 pandemic. The main factors influencing Indonesia's economy include global oil price fluctuations, carbon emissions, inflation, and exchange rates, with Indonesia being vulnerable to oil price changes due to its status as an oil importer.

**Purpose** – This study aims to analyze the impact of global oil price fluctuations, carbon emission trading, inflation, and exchange rates on Indonesia's economy during the period 1990-2022.

**Design/methodology/approach** – The method used is quantitative, with an Autoregressive Distributed Lag (ARDL) model approach based on secondary data from the World Bank and Investing.com.

**Findings** – The results show that in the long term, global oil prices have a significant positive effect, while inflation has a significant negative effect on economic growth. In the short term, global oil prices, carbon emissions, inflation, and exchange rates each show significant but negative effects on Indonesia's economy.

**Research limitations** – This study has several limitations. First, the use of secondary data, such as reports from the World Bank, may not fully reflect real-time economic changes, potentially introducing biases in the analysis. However, due to the study's scope, primary data collection was not feasible. Second, the focus on macroeconomic variables may overlook important microeconomic factors. Future research could address these by using real-time data and exploring microeconomic influences alongside macroeconomic trends.

**Originality/value** – This study addresses a notable gap in the literature, where few researchers have simultaneously analyzed the combined effects of global oil price fluctuations, carbon emissions trading, inflation, and exchange rates on Indonesia's economy. By applying the ARDL model, this research offers a unique perspective on both short- and long-term impacts of these macroeconomic factors over the period 1990-2022. This approach not only enhances the understanding of economic dynamics in Indonesia but also provides new insights for policymakers to better manage economic fluctuations.

*Keywords: Global Oil Prices, Carbon Emissions, Inflation, Exchange Rates, Economic Growth.*

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# Track: ESG Audit & Reporting

# The Paradox of Shariah Audits and ESG Performance: Insights from Indonesian Banking Sector

| Prilla Kurnia Ningsih<sup>1</sup>, Abiyyu Achmad Syahru Mubarak<sup>2</sup>, Muhammad Rahmatullah<sup>3</sup>, Alwan Setiawan<sup>4</sup>

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## Abstract

**Background** – The accelerated expansion of Islamic banking calls for the establishment of a comprehensive framework that integrates Shariah auditing and Environmental, Social, and Governance (ESG) principles. However, the relationship between Shariah audit outcomes and ESG performance in Islamic banks remains underexplored.

**Purpose** – The objective of this study is to examine the performance of Islamic banks in observing the Shariah audit framework and its correlation with ESG elements. This analysis will be conducted in comparison to conventional banking practices, with the aim of identifying strategies for sustainable Islamic banking.

**Design/methodology/approach** – The study employs a qualitative approach, focusing on content analysis of literature and case studies. Four Islamic banks and three conventional banks listed on the Indonesia Stock Exchange were examined, utilizing data from annual reports, ESG scores, and risk ratings from Refinitiv Eikon and Sustainalytics.

**Findings** – While both Islamic and conventional banks received unqualified audit opinions, conventional banks notably outperformed Islamic banks in ESG scores and risk ratings. This apparent contradiction indicates a discrepancy between Shariah compliance and ESG performance in Islamic banking, emphasizing the necessity for a more integrated approach.

**Research limitations** – The study is limited by its focus on Indonesian banks and the relatively small sample size. Further research could extend the geographical scope and sample size for more comprehensive results. In addition, an appropriate ESG benchmark is needed for implementation in Islamic Banking, especially in Indonesia.

**Originality/value** – This study uniquely bridges the gap between Shariah auditing and ESG performance in Islamic banking. By revealing the unexpected underperformance of Islamic banks in ESG metrics despite Shariah compliance, it provides valuable insights for regulators, practitioners, and researchers in developing more comprehensive and effective frameworks for sustainable Islamic banking.

*Keywords: Shariah Audit, ESG, Islamic Banking, Sustainability*

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# Track: Circular Economy

# **The Effect of Financial Rewards, Labor Market Considerations, and Work Environment on Career Choice as Accountants Among Accounting Department Student Alumni Case Study of Accounting Majoring Student Alumni in Jakarta**

| **Bella Ananda<sup>1</sup>, Khayatun Nufus<sup>2</sup>**

<sup>1,2</sup>UIN Syarif Hidayatullah Jakarta

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## **Abstract**

**Background** – With the current progress of global business right now, the needs of accountants in Indonesia is increasing. In reality, the number of accountants currently is only 40.000 accountants. Meanwhile the need for accountants currently reaches 452.000 accountants. This condition will have an impact on hampering business growth in Indonesia.

**Purpose** – This research aims to examine the effect of consideration of financial rewards, labor market consideration, and work environment on interest in career as an accountant on alumni majoring in accounting in Jakarta

**Design/methodology/approach** – The sampling technique used is purposive sampling technique. The methodology used is by distributing questionnaires online and processing them with SPSS 27 software.

**Findings** – All variables tested have a positive or significant effect on career interest as an accountant.

**Research limitations** – The limitation of this research is that the variables used are still limited. Then the primary data obtained is still limited. The indicators and questionnaire items for each variable are still small so they cannot describe the variable as a whole.

**Originality/value** – The special differences in this research compared to other studies is the respondents selected. In previous research, active students were used and the scope was only at one faculty at one university. Meanwhile, in this study, the respondents used were alumni majoring in accounting and the scope was broader, namely one province.

*Keywords: Career Choice as an Accountant, Financial Rewards, Labor Market Considerations, Work Environment, Career Choice as an Accountant.*

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# Circular transition in Moroccan Textile supply chain: Key drivers using Analytic Hierarchy Process

| Fatima Zahra Fatih<sup>1</sup>, Fajar B. Hirawan<sup>2</sup>, Dian Masyita<sup>3</sup>

<sup>1,2,3</sup>Universitas Islam Internasional Indonesia

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## Abstract

**Background** – The Circular Economy (CE) has established itself within different industries over the recent past and is well recognized for its deficits in the textile sector. Implementing Circular Supply Chain Management (CSCM) enables textile firms to lower their carbon footprint, minimize waste, conserve energy, and find ways to increase the useful life of resources. Current operational environment pressures on Morocco’s textile industry make it critical for the CSCM to serve sustainable objectives.

**Purpose** – Global environmental pressures make CSCM drivers differ across countries; however, knowledge of CSCM drivers in Morocco is scarce. To fill this gap, this study examines key CSCM drivers in the Moroccan textile industry.

**Design/methodology/approach** – This research employs the Analytic Hierarchy Process (AHP) with the assistance of 21 textile specialists who evaluate the 23 CSCM drivers under the Economic, Social, Environmental, and Supply Chain participants categories. Pair-wise comparison questionnaire was adopted to gather expert’s evaluation. The reliability and validity of data are done through computationally consistent checks.

**Findings** – The AHP findings indicate that, out of the four primary driver categories for adopting CSCM, ‘Supply Chain Participants’ is the highest priority driver followed by Economic, Environmental and Social. Notably, this indicates that circular design in the Moroccan textile industry depends largely on SC participants’ actions and commitment. However, sub-drivers, including company cultural orientation (S6), public health (S3), and urbanization (S2), have the lowest perceived influence out of the developed 23 sub-drivers. These insights categorize priorities in hierarchical form and guide the interested parties toward what is most influential for CSCM adoption.

**Research limitations** – AHP may involve the use of expert judgment and this can be seen to be subjective. Despite this, it provides novel theoretical contributions and actionable recommendations for stakeholders since it highlights the key enablers that advance circularity in the textile industry.

**Originality/value** – This research targets the Moroccan textile industry and, therefore, unlike several other studies, aims directly at the industry’s needs and uses AHP to identify the priorities of the CSCM drivers. It supports calling for the adoption and strategic action of a circular economy among stakeholders, which assists the textile industry in transforming to a circular supply chain.

*Keywords: Circular economy, Supply chain management, Textile industry, Analytic hierarchy process*

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# Track: Social Entrepreneurship

# The Application of Artificial Intelligence (AI) To Enhance Efficiency and Resilience in Production-Based SMEs to SMEs Performance

| Murdiah Hayati<sup>1</sup>, Arif Widiyanto<sup>2</sup>

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## Abstract

**Background** – The rapid development of technology today, AI offers great potential for the SME sector to improve its productivity by optimizing the use of resources and strengthening business resilience amidst dynamic market changes. Faced with a dynamic and uncertain market environment, many SMEs find it difficult to remain competitive, especially in optimising operations and maintaining stable performance. AI brings great opportunities for SMEs to improve their business processes and potentially strengthen their resilience to market changes and external risks, which will ultimately support long-term business sustainability and growth.

**Purpose** – This study aims to analyze the role of artificial intelligence (AI) in improving the efficiency and resilience of production-based SMEs that have an impact on SMEs performance.

**Design/methodology/approach** – The exogenous variable used in this study is artificial intelligence (AI), the endogenous variable is SMEs Performance, and the efficiency and resilience of SMEs as intervening variables. The method used is a quantitative approach using structural equation modelling partial least square (SEM-PLS) analysis. Respondents in this study were SMEs in Indonesia. The data collection technique used a questionnaire instrument, the number of respondents was 100 production-based SMEs in Indonesia. The urgency of this research lies in the urgent need for SMEs to strengthen competitiveness by adopting AI technology.

**Findings** – The results of this study are expected to provide practical contributions in the development of AI utilization models that suit the needs of SMEs, as well as provide policy recommendations that support technological inclusion in the SMEs sector to create broader social impacts.

**Research limitations** – The limitation of this study is the limited number of samples, so the results may not represent the entire population of SMEs in Indonesia.

**Originality/value** – The originality of this study lies in its focus on combining the role of AI to improve the efficiency and resilience of production-based SMEs with attention to the impact on SMEs performance, an aspect that has rarely been discussed in previous studies. The study also focuses on the application of AI and the performance of SMEs, thus offering a new perspective on how AI can strengthen the resilience and productivity of small businesses amidst market changes.

*Keywords: Artificial Intelligence (AI), Efficiency, Resilience of SMEs, Digital Literacy, SMEs performance*

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# CLOSING SPEECH

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Assalamualaikum Warrahmatullahi Wabarakatuh

Excellencies, Presenter, Attendees

Ladies and Gentlemen,

I am very honored and delighted to deliver the concluding remarks of the UIN Annual Conference on Economics and Business (UINACEB) organized by Research Synergy Foundation and Faculty of Economics and Business, Universitas Islam Negeri Syarif Hidayatullah Jakarta. Co-hosted by Universitas Jendral Soedirman, Sekolah Tinggi Ekonomi Islam (STEI) SEBI, Universitas Diponegoro, and UIN Sunan Kalijaga Yogyakarta. Supported by: Scholarvein, Reviewer Track, Research Synergy Institute, Research Synergy Press, Global Research Community, F1000 Research, and Emerald Publishing. The committee successfully hosted the event, breakout sessions and all presentations were delivered with minimum technical issues. I believe that during this conference, we have all had insightful, interactive, discussions and great chance to share the outcomes of our research.

Throughout this conference, we have had the opportunity to explore cutting-edge research, engage in meaningful discussions, and share insights that address Localizing Sustainable Development Goals (SDGs) in Developing Countries. The conference aims to establish a platform and to provide opportunities for academic scientists, researchers, research scholars, and practitioners from all over the world to exchange and share their experiences, ideas, knowledge and research results to the latest issues of Economics and Business.

I would like to thank all participants, keynote speakers, reviewers, presenters, attendees, and of course session chairs from various countries who have already given their best contribution to this UINACEB conference. Next, my sincere gratitude and thank you, finally, to all the committee members for their hard work. Therefore, let me wish all of our energy, enthusiasm, shared trust and resolve on our way towards achieving a better future for all. Moreover, Congratulation to the achievement in awarding section for the best paper, the best presentation, and high recognition to all session chairs involved (your feedback is really valuable to all audiences, we are looking forward for future collaboration ahead).

To conclude, thank you for the great contribution and hope that the knowledge and thoughts shared in this conference, new networks, and new friendships will be fruitful for all of us and could increase our professional development in the future.

See you at our upcoming event.

Keep in touch and thank you very much for your attention. Stay safe and healthy.

**Best regards,**

Zuhairan Yunmi Yunan, S.E., M.Sc., Ph.D  
Deputy Dean of Academic Affairs,  
UIN Syarif Hidayatullah Jakarta

# Future Events

<https://bit.ly/UpcomingConference-RSF>

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***JICRISD 2024***

Jakarta International Conference on Research Innovation and Sustainable Development 2024

<https://jicrisd.com>

Hybrid conference (Jakarta, Indonesia) – December 5, 2024

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***5<sup>th</sup> MESS***

The 5th International Conference on Management, Education, and Social Science

<https://messconference.com>

Virtual conference - December 10, 2024

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***IHSATEC 2024***

The International Halal Science and Technology Conference 2024: 17th Halal Science Industry and Business (HASIB)

<https://www.ihsatec.com>

Hybrid conference (Bangkok, Thailand) - December 19 - 20, 2024

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***10<sup>th</sup> RESBUS***

10<sup>th</sup> International Conference on Interdisciplinary Research on Education, Economic Studies, Business and Social Science (10<sup>th</sup> RESBUS)

<https://www.ihsatec.com>

Virtual Conference – February 18, 2025

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***9<sup>th</sup> ESBEM***

9<sup>th</sup> International Conference on Entrepreneurship Studies, Business, Economy, and Management Science (9<sup>th</sup> ESBEM)

<https://esbem.com>

Virtual Conference – March 11, 2025

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***11<sup>th</sup> BEMSS***

11<sup>th</sup> International Conference on Business, Economy, Management and Social Studies Towards Sustainable Economy (11<sup>th</sup> BEMSS)

<https://www.bemssconference.com>

Virtual Conference – April 22, 2025

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***9<sup>th</sup> IBEMS***

The 9<sup>th</sup> International Conference on Interdisciplinary Business, Economy, Management, and Social Studies (9<sup>th</sup> IBEMS)

<https://www.ibemsconference.com>

Hybrid conference (Perth, Australia) – July 8-9, 2025

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***10<sup>th</sup> MASOS***

10th International Conference on Management Studies and Social Science (10th MASOS)

<https://www.masosconference.com>

Virtual Conference – August 12, 2025





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