

Cover

Preface

The GARCOMBS is a network of academics, policy makers and practitioners, who are brought together to discuss and disseminating relevant issues related to Management and Business studies and research environment or related disciplines. This conference is the first International Conference being organized by the Doctoral Program in Management Science and Business Management, Economics and Business Faculty, Universitas Padjadjaran in partnership with Dhurakij Pundit University, Thailand and Universiti Malaysia Terengganu, and in collaboration with several local Universities. The Garcombs provides a unique venue for advancing the academic conference, offering a wide international perspective and a variety of networking opportunities for researchers, post graduate / doctorate students, policy makers and practitioners.

Selected papers will be published in the International Journal of Innovations in Business (IJIB), ISSN (Online): 2050-6228 and ISSN (Print): 2050-621X (www.cibmp.org/journals/index.php/ijib), published by the Center for Innovations in Business and Management Practices (CIBMP), London, UK (www.cibmp.org). These papers can be either published as a special issue or in various issues of the journal.

Organizing Committee

The Global Advanced Research Conference on Management and Business Studies (GARCOMBS)

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Welcoming speech from The Rector of Universitas Padjadjaran

Dear our valued participants,

Universitas Padjadjaran (Unpad) is committed to academic excellence and as one of public universities in Indonesia, it has been well known for its academic and research excellence. We provide students with an intellectually challenging academic environment to fulfill their potential to become creative, innovative and well rounded individuals.

The contribution of the higher education institutions research results are highly awaiting by the industries to be implemented as their business problem solving recommendations for their best practices. However, there are many diverse aspects have to be considered, not only the private sectors but also the government has to play their roles in many aspects of the business. For instance, the infrastructures and regulations have to be designed and developed as such to support the industries so that we remain competitive in the global market.

The Garcombs conference held by Faculty of Economics and Business Unpad is an informal network of academics, policy makers and practitioners which is one of our efforts to supports students and teaching staff to expose themselves in the international arena, and broaden their networks with other researchers from various countries and industries.

Finally, let me wish you every success with your efforts, and behalf of the the University may I welcome you to this conference.

Dr. Ir. Ganjar Kurnia, DEA
Rector Universitas Padjadjaran

**Welcoming speech from
The Dean of Faculty of Economics and Business Unpad**

Dear Participants,

It is indeed my great pleasure to welcome you all the participants of Garcombs Conference 2012. This conference is proudly co-hosted by FEB Unpad, Dhurakij Pundit University and Universiti Malaysia Terengganu. Despite the fact that this is just the first international conference held by the involved institutions, it is highly expected that there will be a continuation of this conference.

In its 55th year after establishment FEB Unpad has become one of the leading Faculty of Economics and Business in term of its internationalisation and this is proven by this International Conference.

The Faculty of Economics and Business aims to conduct research and education that is appropriate for the changing generation and will support the development of not only Indonesian's economy but also the international economy through the offering of new concepts of management and the nurturing of talented professionals that can courageously identify and fulfill responsibilities toward. I hope this conference will contribute to this development. Together with other academics and business groups we are ready to face the challenges ahead of us and to be part of the team to build a better future of our nation. I believe the competitiveness in many aspects of economy is very important in developing prosperity.

In order to be competitive in the market, people have to improve the performance of their business and increase the efficiency. The spirit

of innovation in professional management and all business functions has to be devised. Moreover, through this conference it will be a great opportunity to exchange the knowledge and the information in many aspects.

I hope in this conference the participants not only can share but also can learn on the sustaining competitive advantage in dynamics business environment.

Dr. Nury Effendi, SE., MA
Dean of Faculty of Economics and Business
Universitas Padjadjaran

**Welcoming speech from
The Director of Doctorate of Management and Business (DMB)
FEB Universitas Padjadjaran**

Our regards for participants,

I would like to welcome you to Garcombs, the first international conference being organized by the Doctoral Program in Management Science and Business Management, Faculty of Economics and Business (FEB) Universitas Padjadjaran. It is an honored for us to host this highly regarded event in partnership with Dhurakij Pundit University, Thailand and Universiti Malaysia Terengganu and in collaboration with several local Universities.

Through this arena, you are offered a wide international perspective and various networking opportunities for researchers, students, practitioners, policy makers, and any other parties. Furthermore, by discussing and disseminating relevant issues related to studies of management and business, research environment or related disciplines, it will be one of point references to deal with infractions in such area.

At this juncture, I would like to take the opportunity to thank the Local Organising Committee, Rector of Universitas Padjadjaran, Dean of FEB Unpad, sponsorship parties, for their support in making this conference possible; and last but not least to all participants and delegates involved in our event.

I am very pleased and heartened to see many participants making their efforts in attending this conference.

In closing, I encourage you to participate actively in the interesting discussions over the next three days. I wish everyone a successful and fruitful conference.

Prof. Dr. H. Sucherly, SE., MS.
The Director of DMB, FEB Unpad

Welcoming speech from The President GARCOMBS Committee

Assalamualaikum Wr. Wb.

Start from a desire to help students to fulfill the program criteria as a doctoral candidate in The Doctoral Program Of Business Management, and provide a forum for the lecturers in Faculty Of Economics and Business Universitas Padjajaran to meet promotion and their level criteria, the DMB program implement an event called “The Global Advanced Research Conference On Management and Business Studies (Garcombs)”.

The idea was later developed and intended to be a vehicle for potential and competence enhancement, also the medium net working for the doctoral students, faculties and practitioners. Besides that, Garcombs expected to bridge the communication for academicians, practitioners and students to deliver their ideas, best practices and advices for the development in knowledge and practices of the business world.

Many people have helped contribute good ideas, fund and other support so the Garcombs event could be implemented successfully.

In this good opportunity, I thank infinitely to The Dean Of Faculty and The chief Of Business Management Doctoral Program who has given me the confidence to be able to hold this event. This thank also goes to The Leaders of Dhurakij Pundit University and Malaysia Terengganu University who have been willing to implement this joint conference.

To Magister Manajemen Universitas Lampung, Informatitics and Business Institute Darmajaya Lampung, Institut Manajemen Telkom, Universitas Komputer Indonesia, Sekolah Tinggi Manajemen Transportasi Trisakti, Binus Centre, and LP3I Bandung, who have acted as Co-host institutions

Thanks very much and our appreciation as well to our sponsorees, Bank Rakyat Indonesia, PT. Telekomunikasi Indonesia, PT. Energi Mega Persada, and Protelindo, who have donated funds, so this Garcombs conference can be done well.

To Universitas Padjajaran and the committee Team, thank you for your participating to reach the success of this event.

At the end, to all Garcombs participants and presenters, Have A Great Seminar. I hope this event may become a vehicle to enhance competence, communication, and friendship relation & cooperation between the participants.

On behalf of the entire committee, from the deepest heart we appologize for the inconvenienc and discomfort in the implementation of this event.

Best Regards,
Wassalamualaikum Wr. Wb.

Dr. Hj. Imas Soemaryani, SE., MS.
President of Organizing Committee

Official GARCOMBS Committee

I. STEERING COMMITTEE

- Prof. Dr. H. Sucherly, SE., MS. (Unpad Indonesia)
- Dr. Nury Effendy, SE., MA. (Unpad Indonesia)
- Dr. Hj. Diana Sari, SE., MMgt. (Unpad Indonesia)
- Asc. Prof. Upatham Saisangjan, Ph.D (DPU Thailand)
- Dr. Teerasak Khanchanapong, PhD. (DPU Thailand)
- Associate Professor Dr. Fauziah Abu Hasan (UMT Malaysia)

II. ORGANIZING COMMITTEE

Joint Conference between Doctorate Programme in Business Economics Faculty Management Universitas Padjadjaran with Dhurakij Pundit University, Thailand and Universiti Malaysia Terengganu.

President : Dr. Hj. Imas Soemaryani, SE., MS.

Vice President : Yudi Azis, SE., S.Si., S.Sos., MT., Ph.D.

Secretary :
Sri Djatnika S. Ariffin, SE., MSi.
Mery Citra Sondari, SE., MSi.

Scientific Reviewers :

1. DMB Program Universitas Padjadjaran :

Strategic Management :

1. Prof. Dr. H. Sucherly, SE., MS.,
2. Yudi Azis, SE., S.Si., S.Sos., MT., PhD.

HRM :

1. Prof. Dr. Hj. Ernie Tisnawati Sule, SE., MS.,
2. Dr. Hj. Imas Soemaryani, SE., MS.

Marketing Management :

1. Prof. Dr. Hj. Dwi Kartini Yahya, Spect.Lict.
2. Dr. H. Asep Mulyana, SE., MCoop.

Operation Management. :

1. Prof. Dr. Hj. Ina Primiana, SE., MT.
2. Dr. Hj. Umi Kaltum, SE., MSi.

Financial Management :

1. Dr. H. Sulaiman Rachman Nidar, SE., MBA
2. Erie Febrian, SE., MComm., PhD.

2. Dhurakij Pundit University, Thailand

- Nopporn Srivoravilati, PhD.
- Sawitree Sutthijakra, PhD.
- Adosprm MA IBPM, PhD.
- Akkapong Kittisarn, PhD.
- Nuntasaree Suktho, PhD.
- Teerasak Khanchanapong, PhD.
- thitima Sitthipongpanich, PhD.

3. Universiti Malaysia Terengganu, Fakulti Pengurusan dan Ekonomi

- Associate Professor Dr. Mohd Shaladdin Muda
- Dr. Ahmad Munir Hj. Mohd Salleh
- Dr. Siti Nur Atikah Zulkiffli
- Associate Professor Dr. Nur Azura Sanusi
- Dr. Suhail Kusairi

- Associate Professor Dr. Nik Fuad Nik Mohd Kamil
- Dr. Suriyani Muhamad

Proceeding :

1. Budi Harsanto, SE., MM
2. Ary Wisnu Wardhani, S.Kom

Conference Coordinator : Mery Citra Sondari, SE., MSi.

City Tour Coordinator : Dr. Diana Sari, SE., MMgt.

Promotion, Publication dan Conference Materials :

1. Bismiarti Yudasilati, SSi
2. Wawan Setijawan, SSos
3. Agus Dwiyanto
4. Gracinta Putri
5. Yosephini Sitompul

Registration : Majelista Rintawati, SE

Financial : Rina Dianawati, AMd

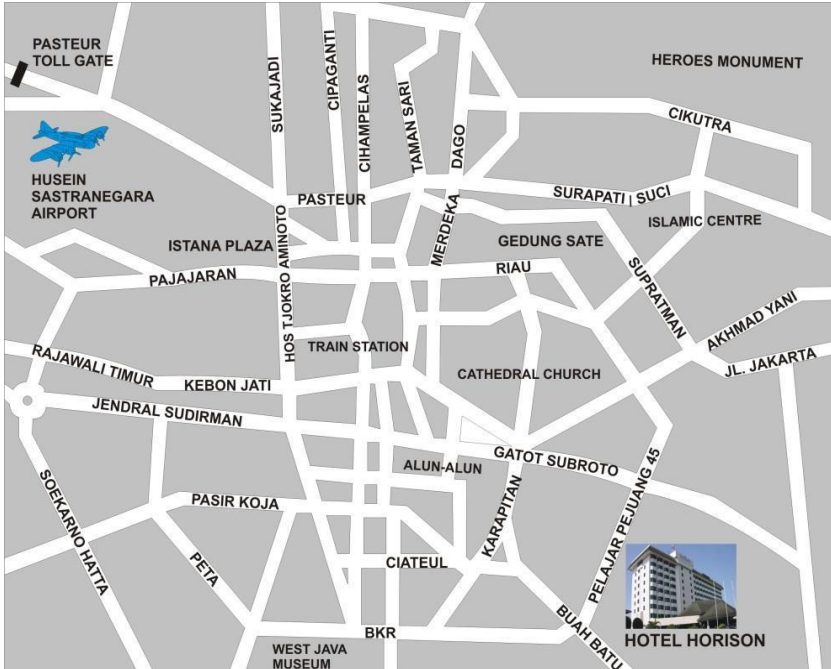
Supplies :

1. Nina Susanti, ST
2. Neneng T. Sudarti, AMd

Logistics :

Coordinator : - Teguh Arief Rusman
- Supiana
- Nano Supriatna

Map Venue



Overview Agenda

Day 1: Thursday, 22 November 2012

14.00 – 15.30 : Registration

15.30 – 18.30 : Opening remark Keynote Speech and speakers

18.30 – 19.00 : Break

19.00 – 21.00 : Dinner

Day 2: Friday, 23 November 2012

08.00 – 09.00 : Registration

09.00 – 11.00 : Parallel sessions 1

11.00 – 13.15 : Friday Praying & Lunch

13.15 – 15.15 : Parallel sessions 2

15.15 – 15.30 : Coffee break

15.30 – 17.10 : Parallel sessions 3

17.10 – 19.00 : Poster Sessions and Networking

19.00 – 21.00 : Closing ceremony and Dinner

Day 3: Saturday, 24 November 2012

City Tour

08.00 : Registration

09.00 : Start city tour from Hotel Horison to

1. Gedung Sate (West Java Government Office)
2. Gedung Merdeka (Asia Afrika Museum)
3. Factory Outlets Visit

17.00 : Back to Hotel Horison

Oral Presentation Agenda

(Friday, 23 November 2012)

A. Linggarjati Room (second floor)

08.00 – 09.00 : Registration

09.00 – 11.00 : Parallel sessions 1

1	Nur Azura Sanusi, Norashikin Draman Wahab, Fatimah Matraji	Islamic Capital Market and Sukuk Growth in Malaysia
2	Nor Hafzan Abd Rasid, Nur Azura Sanusi, Nur Azielia Nadia Kamal	Predicting the Future Financial Crisis in Malaysia using the Mahalanobis Taguchi System
3	Adzie Faraha Mo'osin, Nur Azura Sanusi, Suhail Kusairi	Financial Development and Economic Growth: Evidence from Malaysia
4	Fazira Hamid, Zalailah Salleh, Hafiza Aishah Hashim	Examining Ethical Decision Making Among Accounting and Science Students from Theory of Planned Behaviour Perspectives
5	Juhaida Abd Ghani, Zalailah Salleh, Hafiza Aishah Hashim	Auditor Client Negotiation Strategy on Dispute Resolution of Financial Statement

11.00 – 13.15 : Friday Praying & Lunch

13.15 – 15.15 : Parallel sessions 2

1	Farisha Hamid, Hafiza Aishah Hashim, Zalailah Salleh	Types of Earnings Management Applied By Auditors
2	Benny Budiawan Tjandrasa	Comparing Three-Factor Pricing Model with Four-Factor Pricing Model in LQ45 Index
3	Nurdin, Ak	Towards Optimal Capital Structure: Sharing Risks of High Leverage
4	Tita Deitiana	The influenced of financial ratio and sales growth on deviden and implication of stockprice on manufactured companies listed on indonesian stock exchange
5	Ahmad Faizal Shaarani, Ashaari Arshad, Hasrin Abu Hassan, Sharina Abdullah, Rosmimah Mohd Roslin	Financial Support for Cooperatives' Businesses in Malaysia: Evidence of Impact

15.15 – 15.30 : Coffee break

15.30 – 17.10 : Parallel sessions 3

1	Iwan Mulyawan and Deddy Saefulloh	Street Vendor as Entrepreneur: Characteristics, Motivation, and Business performance
2	Noorul Huda Zakaria, Norudin Mansor, Zalinawati Abdullah	Workplace Accident in Malaysia: Most Common Causes and Solutions
3	Ritzky Karina Brahmana, Rayenda Brahmana	Personality, Aggressiveness, and Moods on Intertemporal Savings: Survey on ASEAN-4
4	Wan Masnieza Bt Wan Mustapha, Rabihah Bt Nawawi, Noorfadzilah Arifin, Siti Aisyah Nawawi, Noorul Aida Binti Mohd Yusoff	Infuencing Factors of Individual Learning among Corporate Executives

B. Pangrango Room (second floor)

08.00 – 09.00 : Registration

09.00 – 11.00 : Parallel sessions 1

1	Ratri Wahyuningtyas	Intelligence analysis of leader in telecommunication industry in Indonesia
2	Sevenpri Candra	Revisiting importance-performance analysis for knowledge capability in enterprise resource planning
3	Tri Siwi Agustina	The moderator effect of emotional intelligence to interaction between entrepreneur role stress and innovative behavior of female entrepreneur
4	Imas Soemaryani, Dhini Rakhmadini	Work Life Balance and Organizational Culture in Creating Engagement and Performance
5	Nguyen, Anh Thu	Influences of Leadership Style on Organizational Talent Retention

11.00 – 13.15 : Friday Praying & Lunch

13.15 – 15.15 : Parallel sessions 2

1	Thitima Sitthipongpanich; Piruna Polsiri	The Impact of CEO Characteristics on Corporate Financing Behaviors: Evidence from Thailand
2	Jerry M. Logahan, Anithya Wisti Paramita, Lita Amelia	Analysis of influence of work motivation and leadership on job satisfaction and its impact on employees performance CV. Surya Raya

3	Aditya M Salya	The Influence of CRM and Entrepreneurship Program Toward Buying Behaviour, Satisfaction and Loyalty: Studi Case of SME in Indonesia
4	Noor Aina Amirah Mohd Noor, Wan Izatul Asma Wan Talaat, Mohd Shaladdin Muda, Wan Abd Aziz Wan Mohd Amin	The Operationalisation of Safety Culture for the Malaysian Manufacturing Industries
5	Elsye Rumondang Damanik	The Use of Human Mind Information Processing Systems to Influence Consumers (“Ramadhan and Lebaran Sale 2012”)

15.15 – 15.30 : Coffee break

15.30 – 17.10 : Parallel sessions 3

1	Refi Rifaldi Windya Giri and Atik Agustining Resti	Preference Analysis in Banking Transaction through Electronic Banking Services (Mobile Banking, Internet Banking, and Auto Teller Machine) at Bank Syariah ABC Bekasi Branch Office
2	Bambang N.Rachmadi, Rambat Lupiyoadi	The role of entrepreneurial orientation to the performance of franchise store/outlets in Indonesia
3	Nuntasaree Sukato	The review of Thai Medical Tourism: Development and Market Analysis
4		

C. Galunggung Room (second floor)

08.00 – 09.00 : Registration

09.00 – 11.00 : Parallel sessions 1

1	Wahyu Galuh	The influence of marketing mix and customer relationship management performance on the customer value and its implication on agricultural retailers shop customer loyalty on west java
2	Agus Cholik	The effect of individual characteristics and retailing mix performance to customer competitive advantage and its implication to customer loyalty (A Survey to Hypermarkets Customer in DKI Jakarta Region)
3	Mahrinasari MS	The effect of Company Credibility on Participation Intention toward the Corporate Social Responsibility Activitiy: Mediated by Corporate Social Responsibility Image In The Contex of Cause-Brand Alliances
4	Ratna Ekawati	Enhancing Customer Loyalty of OTC products through Quality Products and Brand Image
5	Ivan Diryana	The Effect of User Experience Innovation, Presence and Involvement, Flow to User Experience and The Impact on Loyalty and Brand Image in Indonesian DotA Players: A Conceptual Framework

11.00 – 13.15 : Friday Praying & Lunch

13.15 – 15.15 : Parallel sessions 2

1	Andy Lunarjanto	The Role of Innovation Resistance toward Consumers' Propensity to Migrate to Electronic Newspaper
2	Sukmadi	The effect of marketing public relation to the image of the tourist object the developing position and its role in positive word of mouth communication (Surveying Object of The Tour Destination Archipelago Tourist in West Java)
3	Popy Rufaidah and Taufik Akbar Utama	Corporate Visual Identity Scale
4	Yusnita Yusof, Yahaya Ibrahim, Mohd Shaladdin Muda, Wan Abd Aziz Wan Mohd Amin	Rural Tourism in Malaysia: A Homestay Program
5	Paola M. Badong, Novelen E. Lozada, Bernardette G. Tungbaban	Factors Influencing the Buying Behavior of the Generation Y in Terms of Fashion

15.15 – 15.30 : Coffee break

15.30 – 17.10 : Parallel sessions 3

1	Nor Asiah Omar; Ho Tsok Shien; Che Aniza Che Wel; Muhamad Azrin Nazri	Factors Influencing Compulsive Buying Behaviour among Credit Card Users in Klang Valley, Malaysia.
2	Agung Budilaksono	Study on The Impact of Market and Momentum Anomalies to The Financial Distress Risk
3	Dorothy Rouly Haratua Pandjaitan	The Service Provision Performance and Customer Relation Management in Increasing the Customer Value
4	Hayatul Safrah Salleh, Nor Azila Mohd Noor	Functional Food Consumption Behaviour among Malaysian Consumers: A Conceptual Framework

D. Haruman Room (second floor)

08.00 – 09.00 : Registration

09.00 – 11.00 : Parallel sessions 1

1	Anton Mulyono Azis, Yudi Azis	Foundation and Basic Information in Designing Performance Management System
2	Vita Sarasi	Economies of Consolidated Postal- Mail Delivery in Optimized Routes: Case of Indonesian Java-Island Primary Network

3	Akhmad Yunani, Dodi Permadi	Supply Chain Design in the Creative Industry
4	Leli Nuryati	Green Supply Chain Management (GSCM) Practices in Indonesian Palm Oil Industry
5	Sawitree Sutthijakra	Organising R&D Activities for Service Innovation: A Case of InterContinental Hotels Group

11.00 – 13.15 : Friday Praying & Lunch

13.15 – 15.15 : Parallel sessions 2

1	Wan Nur Syahida Wan Ismail, Azwadi Ali, Mohd Zulkifli Mokhtar, Mohd Shaari Abd Rahman	Do Computerised Accounting Information Systems Affect Perfomance?
2	Teerasak Khanchanapong	How Hard and Soft Technologies Improve Competitive Performance: A Case Study of The Thai Manufacturers
3	Indra Gunawan	Effect of Business Environment and Corporate Reputation on Business Strategy development and creation Comepetitive Advantage Business Performance and implications for the Cellular Telecommunications Operator in Indonesia
4	Winda Rika Lestari	Design as a tool for Balanced Scorecard analysis of performance in IBI Darmajaya Lampung

5	Ayi Ahadiat, Basu S. Dharmmesta	Strategy Typology Formation through Strategic Group Change In Indonesian Banking Industry
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15.15 – 15.30 : Coffee break

15.30 – 17.10 : Parallel sessions 3

1	Arief Yahya	The Effect of Unique Resource, Innovation Management and Partnership on Business Performance at Digital Creative Industry in Indonesia
2	Dian C Anggara	Analysis of Business Strategy of PT Telkomsel Indonesia
3	Adityo Dwinanda	Competitive Strategy of Global Firearms Industry
4	Handry Sudiartha Athar	The effect of strategic relationship on business value and its impact in business performance (study at Virginia tobacco companies at West Nusa Tenggara)

E. Burangrang Room (first floor)

08.00 – 09.00 : Registration

09.00 – 11.00 : Parallel sessions 1

1	L. Stefanus Wiji Suratno	Improving the performance of national banking business in Indonesia
2	Christine Natalia, Bagus Prasetyo	A Comparative Efficiency Analysis Of LPG Agent Business In Jakarta Region
3	Lim Sanny	The Influence of the Transactional and Relational Quality on Franchisee Performance
4	Heripracoyo	Effect of Implementation of Information Technology, Level of Resources Development, Innovation and Investment to Performance of SMEs
5	Harry Z Soeratin	The Influence of Strategic Planning, Corporate Governance and Competency On Corporate Performance and Its Implication to Competitive Advantage of State Owned Enterprise in Indonesia

11.00 – 13.15 : Friday Praying & Lunch

13.15 – 15.15 : Parallel sessions 2

1	Erman Sumirat	The role of community based Mfis in supporting food Hawkers community
2	Novi Kadarini Rahayu	The Influence of Market Attractiveness, Value Creation, and Source of Uniqueness on Competitive Advantage and Its Implication to Hospital Performance
3	Sri Djatnika S.Ariffin, R. Adjeng Mariana Febrianti	The influence of Product Differentiation and Pricing Strategy on Customer value in appreciating Traditional Batik
4	Alisa Ibrahim, Suhailah Kassim, Mohd Zailani Othman	Market Growth Strategies in XYZ Healthcare, Malaysia
5	Yahaya Ibrahim, Wan Abd Aziz Wan Mohd Amin, YusnitaYusof	Planning And Development Of Commercial Centre In Tasik Kenyir, Terengganu

15.15 – 15.30 : Coffee break

15.30 – 17.10 : Parallel sessions 3

1	Fikri Mohamad, Nur Azura Sanusi Mohd	Social and Economic Growth Linkages towards High Income Nation
2	Tumpak Silalahi	Overview the effectiveness of indonesian policy measures during and after financial crisis
3	Siti Aisyah Bt Nawawi Rabihah Bt Nawawi Wan Masnieza Bt Wan Mustapha Siti Norbaya Bt Mohd Rashid Fadhilah Bt Mohd Ishak @ Zainudin	Gold: What Are The Factors Influence The Price Movement?
4	Suprajarto	Competitive strategy formulation in order to improve business performance (A Study on Customer Segment People's Business Credit BRI Micro in Jakarta)

Poster Sessions and Networking

- Placement/installment of posters can be done on Thursday (Nov. 22) between 9:00 until 14:00
- Presenters are requested to stand by next to their own poster on Friday (23 Nov) starting at 17:10 until 19.00
- Location: At around Krakatau I room

No	Author(s)	Title
1	Adriza; Popy Rufaidah	A conceptual model of predictors in decision making
2	Alyanna Kate B. Castilla ; Alessandro P. Gutierrez; Marvin Jhonathan S. Santos	An Assessment of San Beda College Marketing Professors Competencies
3	Andry Alamsyah; Ivan Diryana, Osa Omar Sharif	Business analysis for development of small scale oyster mushroom cultivation at Bojongkoneng Bandung
4	Any Ariani, Noor	Customer Satisfaction of Indonesian Airline Website Quality
5	Arfida Handoyo; Popy Rufaidah	Green Life-Style Dimensions: An Empirical Study
6	Arief Budiman	The Influence of Co-Branding Strategy and Differentiation Strategy toward Increasing of Competitive Advantage at Partner of Co-Branding Credit Card and Its Impact on Co-Branding Credit Card Partner Business Growth in Indonesia

No	Author(s)	Title
7	Asnan Furinto	Rule of Three” in Technology Intensive Industries in Indonesia: A Preliminary Analysis
8	Bertha Musty	Creating competitive advantage of higher education in Jawa Barat province of Indonesia
9	Carol M Sinambela	The effect of promotion mix performance and customer relation management to customer value and its implication to customer loyalty
10	Crispina Rafol Corpuz	Critical Competencies of Human Resource Leaders and their Strategic Impact to Selected Organizations
11	Dadang Kurnia	Internal Control Systems: Does It Matter in Improving Business Performance? A Preliminary Study
12	Dian Noviana; Popy Rufaidah	Dimensions of City Marketing
13	Engkos Achmad Kuncoro	Competitiveness of Private Universities Analysis on the Factors that Influence of Private Universities Competitiveness in Jakarta
14	Erman Sumirat	The Event Study for Analyzing the Abnormal Return in the Indonesian Sub Sector Banking Stock during Bailouts Period in 2008-2009
15	Francis L. Otida; Rejille M. Patanao; Mary Gllen M. Salcedo;	Influence of the Parent Brand to the Brand Extension

No	Author(s)	Title
16	Glycille Anne C. Mapala; Niko Justeen Manalo; Kervin Mendoza	The Social Influence on Consumer Spending
17	Harry Gozali	Formulating Business Strategy at Indonesian State Owned Enterprises
18	Harry Sutanto	Reinventing to increase the contribution of state owned enterprises to Indonesian's economy
19	Hartiwi Prabowo	Effect of Higher Education Image and The Use of Information Technology Towards Relational Quality in Jakarta Private Universities
20	Hartono	Integrity service delivery and relationship marketing in building institution image for increase students trust at private university in Jakarta region
21	Hendra Gunawan	The influence of distinctive capabilities to operation and marketing strategic and its impact on coal business performance
22	Hotlan Siagian	A study on the competitive strategy and business model of the airlines companies in Indonesia
23	Ida Farida	Influence of business strategy and management control system for organizational capability and impact on business unit performance in hospitals (A Survey On The

No	Author(s)	Title
		Government Hospital with PPK BLU In Indonesia)
24	Irham Lihan	Risk analysis of stock and its effects on stock trading volume (study Islamic pattern stock exchange Jakarta Indonesia)
25	Ishak Ismail; Widyana Verawaty Siregar	Car Brand Preference: What do consumers look for?
26	Ivan Yulivan	The influence of market attractiveness and unique resources on business strategy and its implications on business performance
27	Jacinta Winarto	Information Contents of Dividend Cuts
28	Jeniboy Kimpah, Hazril Izwar Ibrahim, Mohd Nasir Selamat	Participative Decision-Making and Work Performance: Malaysian Local Banks
29	Justin Andrew Lawrence L. Rigor; Jolo Marco R. Tayag	Identifying a Strong Brand: An Assessment
30	Muhammad Adam	The Influence of Service Marketing Mix And Customer Relationship on Education Value And Image of Higher Education And Its Implication to Customer Trust (Survey on Private Higher Education in Aceh Province)

No	Author(s)	Title
31	Marjono Ignatius	Influence of Fundamental and External Factors to Banking Stocks Performance in Indonesia (An Empirical Study on Banks Listed in Indonesia Stock Exchange)
32	Yudi Azis; Melisa Permana	The analysis of patient diagnoses system using lean management approach at Asia Afrika dental clinic
33	Mohd Nasir	The Roles of Various ‘Participants’: Review an Ergonomic Approach
34	Mts. Arief	Influence value orientation, motivation and pro-social behavior to entrepreneurship learning and shape entrepreneur’s competence (comparative study of Chinese vocational student and Javanese ethnicity in the Malang City)
35	Muhamad Azrin Nazri; Nor Asiah Omar	Entrepreneurship Orientation, Market Orientation and Corporate Social Responsibility: Takaful Agency’s Business Performance in Malaysia.
36	Neny Desriani	How formal performance evaluation effects trust and budgetary slack
37	Noah A. Vicedo	Tracking the Career Path of Marketing and Corporate Communications Graduates of San Beda College from 2010 – 2012
38	Novita Wahyu Setyowati	Effect of Commitment, Communication, Harmony of the

No	Author(s)	Title
		organizational culture and its impact on job satisfaction of employees in family firms
39	Nur Hidayah	Creating Competitive Advantage And Superior Performance For Private Universities
40	Nurdasila Darsono	The Influence of Entrepreneurial Orientation and Resources on Business Performance Through Distinctive Capabilities and Competitive Advantage on Micro Industry of Aceh Special Foods in Aceh
41	Nurul Hermina	Analisis Strategi Kompetitif Cloud Computing studi kasus pada PT Telekomunikasi Indonesia (PT TELKOM)
42	Nurul Zarirah Nizam	Understanding Green Purchase Behavior among Gen Y in Malaysia by Examining the Factors Influenced
43	Puspo Dewi Dirgantari	Design of information technology management organizational structure
44	Rabihah Nawawi	Macroeconomic Factors: How these Influence Malaysian Stock Price
45	Rahmalia Syahputri	A Strategic Plan To Enhance International Collaboration Toward World Recognize University
46	Rahmat Siauwijaya	Models For Managing Activa And Passiva In Banking Sector With Banking and Customer Financial

No	Author(s)	Title
		Behavior Approach In Indonesia
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Potentiality of E-Commerce in the Indian Service Sectors: Performance, Problems and Prospects

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Abstract

The Service Sector covers a wide range of activities from the most sophisticated in the field of Information and Communication Technology to simple services pursued by the informal sector workers, for example, vegetable sellers, hawkers, rickshaw pullers, etc. It is very important to know about the position of e-commerce in developing countries. How it is very important in the development of the entrepreneurs and also different sectors. E-commerce is now a days benefited in all field like Human Resources, Finance, Marketing, International Business. E-commerce cuts a virtual contact with one another. It offers a win-win platform to both customers and businessmen and provides a way to instantly satisfy demand for products, services and information of each customer individually. Customers gets the convenience, variety, cost saving and anonymity. The use of electronic commerce by business in developed countries has grown considerably in the past few years. While the private sector appears to be benefiting from this low-cost means of reaching consumers worldwide, the question remains: Can e-commerce be

used effectively by other sectors to generate revenue? The Services Sector constitutes a large part of the Indian economy both in terms of employment potential and its contribution to national income.

Keywords: E-commerce, B2B, SME, Security, challenges and opportunity

Enhancing Leadership Integrity Effectiveness Strategy Through The Institutionalization of an Organizational Management Integrity Capacity Systems

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Abstract

Aims / objectives: This paper aims to analyze organizational management integrity capacity system as an improvement concept for enhancing leadership integrity effectiveness in a university setting. It departs from the analysis of the current organizational culture, values, virtues, managerial capabilities and attitudes to assume any organizational task. This paper aims also to propose a strategic model for the institutionalization of an organizational management integrity system.

Study design: Cross-sectional study. **Place and Duration of Study:** University Center for Economic and Managerial Sciences, University of Guadalajara. The study is conducted for one academic year during the term 2011-2012. **Methodology:** The research methods used are the analytical based in the literature review and interpretative of the main findings to provide a synthetic model. **Results and conclusion:** The outcomes of the research on the application of organizational management integrity capacity systems may demonstrate that the drama of leadership effectiveness is centered on dysfunctional organizational integrity culture and leadership. This chapter provides a sound strategies and

institutionalization for organizational integrity capacity philosophy focused on leadership integrity effectiveness that empowers management professionals to act with integrity and supported by an organizational integrity culture. Implications: The results provide the basis to develop strategies for an organizational integrity leadership framed by an organizational integrity culture, sustained by a code of conduct, regulation policies and overall the development and institutionalization of an organizational integrity capacity system which can positively influence the behavior of key stakeholders and actors.

Keywords: Integrity, leadership integrity effectiveness, management integrity development, organizational integrity capacity system.

Productivity Enhancement Perception of Employed Part Time MBA Students

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Abstract

It is very natural for anyone in professional higher education to expect his/her productivity to get enhanced as a result of completing this education or on the verge of completing it while working at the same time. An MBA (Masters in Business Administration) is one of the most important higher education degree in this direction for those who join it in class room mode in evenings while also employed at the same time during the day. It may make some difference whether this education is sponsored by their employer or they themselves sponsor it. How the perception of utility and productivity enhancement sets in such students from the point of thinking about this course till joining it and thereafter, till the course ends, the perception flow matters. Certain factors make or break this perception from time to time. These factors are expectations from the course, time available to judiciously pursue the course, rapport with the faculty members, ability to relate the learning in the class with the job at hand, and development of learning from other participants from diverse fields. It can be safely assumed that if all these factors are taken care of, purpose of the participants of these courses as well as providers of the same gets served. This paper goes into detailing all these factors which may form a part of these students taking a part time MBA in evenings.

Expectations from the course: It is very important for all to understand what is expected from the course. It may be pure learning to keep up with times as workplace learning has

bracketed the participants into a very tight job specific aspects, making them closed to any original out of the box thinking. Apart from that, some of the participants may be having an intention of job change at the end of the MBA program which itself makes their candidature at some other company more suitable. Even if job change may not be on the cards, perception of existing job enrichment or job enhancement taking place as a result of doing MBA also leads to do it in many cases.

Time availability in judiciously pursuing the course: It is a very important fact that such participants in an MBA program are having multiple pressures. Frankly speaking, they have to handle pressures from at least three places viz., home, work-place, and the institution where they pursue this course. Any one who is not able to cope up with and handle these pressures finds it very difficult in pursuing and completing this course completely. Many times it so happens that out of enthusiasm, participants qualify and even start the course. But, it becomes very difficult, and in some cases impossible for some of them to carry it forward even for the first semesters out of total four or six semesters, depending upon the duration of the entire course.

Rapport with the faculty members: At the level of a Part Time MBA program for employed people, it is more than just a student-teacher association. It goes beyond that because the students are not full time young boys and girls who have less or no job experience besides having all the time in the world to devote to their studies. On the other hand, these part time MBA students are at times not typical students by virtue of their age, and many of them are at par or even elder to their faculty members. Besides that, they come to study after working from morning to evening, and they are not going to digest the conventional teaching which goes into a full time day program MBA classes. They are interested in an interactive dialogue where example oriented

application based learning takes place. Here, the faculty member has to create a rapport with them so that the comfort level sets in and the course requirements are also fulfilled. In other words , the faculty member has to act as a mentor over and above a teacher. In fact, these students look forward to meeting this expectation.

Ability to relate learning in the class with the job at hand: These students will like to relate their learning with the job they are employed in. The more they are able to find this positive relationship existing, the more they feel compatible with the program. Some of the more enthusiastic start applying this knowledge as soon as they join the program and measure their performance in their own manner. Some take this up at a later stage, whereas another group within the whole lot decides to apply all this learning after completing the course. There may be other types also within the whole student set. Whatever may be the categories of students in their learning-application fit, almost everyone comes here with a predetermined purpose as compared with full time day students who come with an open mind in many ways.

Development of learning from other participants from diverse fields: Participants in this program are also very much interested in learning from others because of difference in their job profiles and backgrounds besides learning from faculty members. It is again incumbent on faculty members to channelize this learning through innovative learning tools in the class. It means that typical lecture mode of teaching will not work in this situation. Instead, less of lecture mode and more of interactive dialogue oriented opinion generating and sharing based on theoretical concepts through various papers offered in the program will work and only this will work. In fact, how can we expect someone to learn by attending a long lecture in a class in the evening after a hard day's work. In fact, a long lecture will

certainly make most of the class go to sleep. Faculty members have the onus to really ensure that learning takes place under very adverse conditions.

Overview the Effectiveness of Indonesian Policy Measures During and After Financial Crisis

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Abstract

The objective of this paper is to review the impact of crisis and policy measures taken during the crisis, to evaluate the effectiveness of those measures and to analyze the exit strategy in Indonesia particularly during the global financial crisis 2008/2009. To achieve those objectives, research methodologies developed in this paper based on the econometric model as a primary tool to evaluate the impact of monetary and fiscal policies whether they have significant impact on economic output. In the short run the changes in real GDP is significantly affected by changes in real monetary supply in the previous three quarters and real fiscal expenditures. In order to have a comprehensive analysis, this paper also will review some policy measures in monetary, fiscal and financial sectors that had been taken to deal with the 2008 global financial crisis using descriptive and statistical analysis.

The lesson learned from this research among others are that cooperation and coordination among the policy makers and the timely responses are very important in tackling the crisis, an effective conventional monetary policy in normal times may become less effective in a crisis period thus unconventional monetary policy indeed necessary as timely may become less effective in a crisis thus unconventional monetary policy indeed necessary as timely policy response and the improvement for more timely disbursement of government expenditure is important to increase the effectiveness of this policy to stimulate economic output. Moreover, several

Indonesian exit strategy and policies to face future challenges are very important to reach the ultimate objective of sustainable economic growth while maintaining macroeconomic stability.

Keywords: Financial crisis, policy measures, monetary policy, fiscal policy, financial sector policy.

Effect of Commitment, Communication, Harmony of the Organizational Culture and Its Impact on Job Satisfaction of Employees in Family Firms

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Abstract

The general description on the development of abstract family company in indonesia started from family or close-circle immediate family. The majority of respondents, represented more than one-third, said from the beginning that the first family company founded by single fighter. The rest with the partners are included in family or close-circle immediate family earlier ranging from husband or wife, brother, until close friend. Phenomenon that occurs in family company is (1) gaps and inter-generational conflict of interest between a family and business; (2) emphasized in family values were inward looking, on the basis of emotion sharing, lifelong membership, and aversion to change; (3) the organization, confusing organization discomfit because distribution power family members that do not fit the organizational structure of existing and affect the decision making. A lot of research that generates different findings in studies of organizational culture and job satisfaction of employees associated with the variables that exist in the family business. This research issue, is to know the influence of communication, commitment, organizational culture and harmony of its impact for the job satisfaction of employees in the company of family. Research done on one of the company's large family and running long (long term), by using SEM analysis techniques (Structural Equation Modelling) were tested by using program AMOS 16.

Keywords: commitment, communication, Harmony, organizational culture, and job satisfaction.

Managing the Nonprofit Organization Versus the Theory and Practice of Leadership

(Peter F. Drucker vs Peter Northhouse)

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Abstract

Nowadays, The Nonprofit Organization is growing rapidly in Indonesia, creating a major need for expert advice to manage these organizations effectively and greatly. This area is not a marginal area in Indonesia society anymore and will be bigger in near future. Besides business entrepreneurship developing by local and national businessmen and businesswomen, we could see and feel the development of social entrepreneurship anywhere. In United States of America and other developed countries, we know that the non-profit institutions are central to their society and are indeed its most distinguishing feature. In Indonesia and other countries/ its surrounding areas we can see now many progress and very big corporations develop and establish their own nonprofit organization. But then it is effective or not? We will see then with this short explanatory paper and short literature research from two professors Peter F. Drucker and Peter Northhouse.

In many ways non profit organization seems not develop their own organization with professional approach and action, however, Peter F. Drucker said that it is the growth industry and has become his country Civil Society member. Today, the non profits face very big and different challenges. The first is to convert donors or a giver only into contributors. Because we already see that the donors are more smart and prudent than before, they must know the

process of fund development and its actions and activities. The second major challenge is to give community and common purpose or goals.

On the other hand, Peter Northouse said that Leadership could be divided into various approaches which divided into many perspectives such as style approach, trait approach, transformational and transactional, situational approach and many others, then from there I could see the relation between these two perspectives very transparent and crystal clear from before. Such application could be developing in nonprofit organisation then.

Keywords: The nonprofit organization, leadership, management, marginal area, social entrepreneurship, civil society, style, trait, transformational, transactional, situational.

Formulating Business Strategy at Indonesian State Owned Enterprises

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Abstract

Strategic Management is basically studying two models of strategic formulation which are market-based and resource-based. Those two models are describing the condition of the company to choose the proper strategy. Market-based model elaborating that industrial attractiveness is the main strategy factor in achieving the expected business performance, while resource-based model proclaim that resources is. However, both models have each weaknesses, so post modern management has integrated both models to becoming integrated-based approach.

State Owned Enterprises (SOE) is Indonesian economic development locomotive in the effort to utilize the resources. With high care attention from the Indonesian government, suppose SOE's performance is escalating, but in reality, SOE's performance is less satisfactory, viewed from declining ROA and ROE.

The objectives of this study are to examine (1) industrial attractiveness, resources, business strategy, competitive advantage and performance of SOE in Indonesia. (2) the relationship between industrial attractiveness and resources. (3) the impact of industrial attractiveness and resources to business strategy simultaneously or partialy. (4) the impact of business strategy to competitive advantage. (5) the impact of industrial attractiveness and resources to competitive advantage directly or indirectly thru' business strategy.

(6) the impact of competitive advantage to business performance. (7) the impact of industrial attractiveness and resources to business performance directly or indirectly thru' business strategy and competitive advantage.

Methods in this study are descriptive and explanatory surveys. Analysis units are 73 enterprises of SOE, involving 5 functional Directors, making the total samples are becoming 365 functional directors. Time horizon are cross-sectional. Tool of analysis is Structural Equation Modeling (SEM).

The finding is practically expected to reveal dominant factor that could increase business performance and how to ameliorate the factor that is causing low business performance. Theoretically this study is expected able to generate theory or science development, especially the science of strategic management.

Keywords : Industrial Attractiveness, Resources, Business Strategy, Competitive Advantage, Business Performance.

Do Computerised Accounting Information Systems Affect Performance?

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Abstract

Slow adoption rate of computerised accounting information system (CAIS) among SMEs poses great challenge in promoting the industry in Malaysia. CAIS is considered important for SMEs to plan, record, trace and report their financial transactions. Hence, using CAIS can well help SMEs to achieve their financial aim effectively and in strategic manners. Grounding in Resource Based View (RBV) theory, this study examines and compares the effect of using CAIS on performance of SMEs between adopters and non-adopters. By using self-reported questionnaires, the data were obtained from 353 Malaysian SMEs. The firm performance of CAIS adopters and non-adopters were then analyzed using Mann-Whitney U Test. The results show that performance of CAIS adopters is significant higher than non-adopters. Therefore, relevant authorities may incorporate the positive effect on performance when promoting awareness in the beneficial use of CAIS among non-adopters to motivate them in quickly using it.

Keywords: Accounting Information Systems, Firm Performance, Small-and-medium enterprises, IT adoption

Critical Competencies of Human Resource Leaders and their Strategic Impact to Selected Organizations

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Abstract

This study aimed to identify the critical competencies of human resource leaders from the electronics companies at Cavite Export Processing Zone Authority (CEPZA) 2010-2011 and then determine how these identified competencies impact the organization where they serve.

This study utilized the descriptive research design to capture the critical competencies of human resource (HR) leaders in selected electronic companies including their personal and work profile. The correlational research design was also used to establish the degree of relationship or association between the critical competencies of HR leaders and the organizational performance measured in terms of relevance of the HR programs and its effectiveness.

Summary and Conclusions

The focus of the traditional role of HR has changed drastically from merely providing services to integrating HR into organizational business planning. HR professionals who are managers and supervisors must now take on the emerging role of business partner, change agent, HR expert, employee champion and leader in new organizational structures different from the past. The challenge is now more daunting because while continuing the day-to-day operation of HR, they have to try to model the new or expected competencies. In the years ahead, competencies in the areas of system design, organizational culture, business strategy, change,

consensus building, consultation, communication, and marketing skills will be even more important than they are now. Competency gaps should be identified to prepare the HR in meeting the challenges of dynamic organizations. Knowing that these changes are necessary is a major step on the road to transforming HR. To begin moving forward, companies need to know where they stand in terms of the necessary HR competencies that are required for organizational effectiveness.

Achieving Superior Business Performance by Utilizing Unique Resource and Applying Cooperative Strategy (A Study on Commercial Banks Owned by Regional Government)

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Abstract

Indonesia's reformation movement had brought about a change in the government budget system. According to the new regulation of UU no.22/1999 and UU no. 25/1999, the Regional Government may manage fund from APBN (National Budget) more than before (Nurlan Darise, 2006:2), the year 2000=Rp.33,5T, 2001=81,7T (APBN); plus regional own earning (PADS), the volume of regional funding become more bigger. These regional autonomy policies (OTDA) made the regional bank market more attractively for . Since the globalisation make borderless market, competitors come not only from domestic banks, but also from abroad, such as big banks with higher technology.

Based on the concept of Forces Driving Industry Competition, (Mc. Porter, in Sucherly, 2011), by using support from the regional government, since they are the owner of BPD, the bank manage their market share potential market opportunity in the region. By the concept of Building sustainable competitive advantage (Gordon Walker, 2003), the bank generate their unique resource capability such as regional government treasurer, foreign exchange bank, the linkage of commercial bank and rural credit bank in the building of Arsitektur Perbankan Indonesia (API), in order to defend and expand market. Their cooperative strategy such as credit syndication, interbank placement, joint ATM-(ATM-Bersama), guided the banks

to achieve position advantage and superior business performance (Business competitive framework, 3Ca's Model, Sucherly, 2010).

Study on Bank Jateng, a regional commercial bank owned by Regional Government of Central Java, in the latest ten years find out as a sound bank with a credit points more than 81, and its average regional market share per-year of funding = 7,2%, and credit=8,3%, it is above average market share per-year of commercial bank in the region (2,3% and 2,1%).

Understanding Green Purchase Behavior among Gen Y in Malaysia by Examining the Factors Influenced

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Abstract

The purpose of this study is to examine the factors that influence green purchasing behaviors of Generation Y and to contribute the Theory of Reasoned Action (TRA). Respondents in this study among generation Y in Malaysia (North, South, East and West) and will considered their demographics profile. A target total of 500 usable questionnaires will be analyzes by using Statistical Package for Social Science Software version 19. Five hypotheses have been developed from Literature Review reading and will tested using bivariate Pearson Correlation Analysis and analysis of variance (ANOVA) to find the relationships between demographics variables and the background of green purchasing behavior. All the variables are social influence, environmental attitude, environmental concern, eco-label and government's role.

Keywords: Green Purchasing Behavior, Social Influence, Environmental Attitude, Environmental Concern, Eco-Label and Government's role.

The Application of Human Mind Information Processing Systems to Influence Consumers (*“Ramadhan and Lebaran Sale 2012”*)

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Abstract

In daily life, people constantly make decision. For that reason, people gather information from various resources as references for them to decide what actions they would do. The information-gathering activities may take place anytime and anywhere; and it may as well happen when people is deciding to purchase goods during religious festive season, the time where marketers race with each other to grab the attention from their consumers. The ‘Ramadhan and Lebaran’ event has always been an important moment since it is the time when marketing and communication strategies are prepared and implemented in quite various methods, and the time when the flow of ‘Tunjangan Hari Raya’ money is predominantly aimed at spending things and on pleasure.

In relation with that, researcher prepared this study in order to understand the application of Memory Systems and Stimulus Organism Response concepts in influencing consumer behavior.

The analysis is limited on the role and behavior of people as consumers who use promotion activities titled “Ramadhan and Lebaran Sale 2012” in making decision to purchase goods.

In preparing the analysis, writer obtained data and information by conducting literature study, and recording news on the activities from print and electronic media. To observe the behavior of consumers during Ramadhan and on welcoming Lebaran 2012, researcher also visited shopping centers within Jakarta areas like

Kelapa Gading Mall in Kelapa Gading (North Jakarta), Arion Mall in Rawamangun (East Jakarta), Tip Top Supermarket in Rawamangun (East Jakarta), and Living World in Alam Sutra (Tangerang).

The result of this writing is that it is important for marketers to understand the information processing stages of human being. In relation with consumers' responses in providing feedback to marketing and communication strategies, this writing also provides knowledge on how to influence consumers by using and (even) manipulating their information processing systems.

Keywords: Stimulus Organism Response, Memory Systems

Promoting Sustainability Reporting as Standard of Corporate Reporting in Indonesia

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Abstract

Background - The issue of corporate social responsibility (CSR) has increasingly gained attention in recent years. CSR is not only viewed as charity or donation activities but as research showed it becomes a source of competitive advantage for company. Consequently, the corporate reporting has evolved not only a merely financial report (single bottom line) but an integrated sustainability reporting (SR) which reports economic, social and environment performances (triple bottom lines). Likewise, the issuance of SR has gained popularity among companies globally.

Purpose – As a developing country with many corporations operated in mining and plantation business, the world also demand to Indonesian companies to act more responsibly. The paper plans to explain the possibility of promoting SR among Indonesian companies.

Design/methodology/approach – the study will start by analyzing the theories and previous research related to SR both in global and Indonesia contexts especially on the motivation of publishing and perceived importance of SR. Content analysis of 2010 SRs published by Indonesian companies will then be employed to understand the current application of SR in Indonesia.

Expected Findings – To explain the possibility and to seek alternative ways of promoting SR in Indonesia both for listed and non listed companies

Research limitations/implications – As it has not been included in this study, future research needs to be equipped with perception from the companies and stakeholders on the benefit and importance of SR to give more comprehensive analysis of application of SR in Indonesia.

Originality/value – Current research on SR in Indonesia is still limited. This paper will enrich the understanding of SR issues in developing countries especially in Indonesia context.

Keywords : Corporate social responsibility, Corporate governance, Information disclosure, Sustainability reporting, Indonesia.

Attributes Influencing Strategic Alignment in The Service Sector: An Indonesian Banking Sector Case Study

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Abstract

Strategic alignment of manufacturing has been discussed by numerous authors for more than four decades. However, strategic alignment research in the service sector is scarce. Thus, the purpose of this paper is to explore attributes of strategic alignment in the service sector. The attributes from the manufacturing alignment literature were identified and modified for the service sector. Then other attributes were found the service sector literature. A new attributes, not identified in the literature was standard operational procedures (SOPs), which ended up being the most important.

Keywords: Service sector, strategic alignment attributes.

Does the Mutual Fund Really Perform at its Optimum? Insight from ASEAN-4

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Abstract

Existing studies of mutual fund analyze the performance by using Jensen Model, Treynor Model, or CAPM-based model. Those linear models resulted different conclusion among research papers. It failed to explain whether mutual fund really gave optimum profit, and what the explanation was. This research aims to tackle this issue by applying multi-stage simulation. First, we ranked 30 best gainers of mutual funds, stocks, and bonds daily for single aggregate of daily returns. Then, the stocks and bonds estimated the mutual fund through regression. The equation from the regression was run again under genetic algorithm to examine the value of stocks and bonds under the circumstance of optimum gains of mutual fund. Those values were taken and re-simulated in simplex method to find the best weighting in regards of optimum mutual fund. Then, the true optimum value of mutual fund recalculated and tested in t-test with the real NAV of mutual fund. We find evidence that the performance of fund managers was underperformed and that this underperformance was caused by wrong weighting of investment composition. The gains of equity and bond were under the optimization threshold which led to underperformance of mutual fund. These results suggest that mutual funds may possess better weighting and investing strategy. It also showed the dossier of the inability to pound the market which is contradicting the market

efficiency. In a short, the findings remark that none of mutual funds can achieve optimum gains.

Keywords: Mutual Fund; Optimization Simulation; ASEAN

Street Vendor in Entrepreneurship Perspective: Characteristics, Motivation, and Business performance

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Abstract

It has been long recognized that the street vendor has important role in social and economic aspect. It is interesting for academics to uncover their entrepreneurial behavior on operating micro business scale, as entrepreneurial theories have been quite established. So this research is to answer the question about their characteristics and motivation and how far they have relationship and influence on business performance.

Descriptive method is used as research method. The population is all street vendors operate around Bandung city. The respondents were 197 people taken using judgmental sampling technique as accidental sampling. Dependant variable are average sales and profit per month, and independent variable consist of six (6) dimensions of characteristic variable and four (4) dimensions of motivation variable.

Likert scale 1-5 is used as measurement tool covering 21 statements. Business performance inquiries uses ordinal scales, plus eight (8) questions asking respondents' profiles. Validity and reliability test use Factor Analysis Cronbach Alpha.

According to validity and reliability test all items are valid and reliable to measure all dimensions representing independent variable.

The result of descriptive statistic illustrated that street vendor have high characteristics and motivations, mostly have value above 3.5 at 1-5 scale. The profiles indicated that they come from lower class level, low educational background, lack of capital. Even though they quite have long operated as street vendor they can not improve their income level as they gain small profit and small amount of sales.

The regression with stepwise method and anova resulted only team and creativity dimension of characteristic variable showed significant relationship but with small level of influence on business performance. Furthermore, motivation variable has no significance relationship with business performance, thus it cannot become predictor of business performance. Beside general constraints hindered small scale business performance, other possibilities are that the street vendor cannot fully operate their business normally as they constraints by factors specifically conditioned in Indonesia.

The Influence of Co-Branding Strategy and Differentiation Strategy toward Increasing of Competitive Advantage at Partner of Co-Branding Credit Card and Its Impact on Co-Branding Credit Card Partner Business Growth in Indonesia

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Abstract

The issuance of co-branding card increasingly widespread in the last five years is certainly very interesting in term of credit card business in a whole. Theoretically, co-branding is creating a new product which certainly aims to meet the increasingly diverse and complex needs of customers. The implementation of co-branding strategy in credit card business comes in an early stage in early 1990 (Denise 1996: 69). Credit card issuer and the co-branding partners penetrate the market by co-branding strategy using a strong name and offering a very interesting feature. In the next five years, co-branding credit cards will have reached 14% of total 21% credit card growth in a year (Denise 1996:69). In addition to meeting the customer needs, important matter which triggers the development of co-branding credit card products is a competitive business. Business competition among credit card issuers and the partners or the partners of credit card issuer.

In 1995, the number of credit cards in Indonesia was recorded by 1,41 million plastic cards with transaction volume of 5.50 trillion rupiahs. This indicates a strong growth so that in 2010 until September, the number of credit cards outstanding in Indonesia reached 14,15 million cards with transaction volume of 163,2 trillion rupiahs. The condition and fact directly impact a very tight competition to get customer or credit card holder. Bank and Non-

bank financial institutions perform a variety of initiatives of marketing strategies to meet the customer needs. The purposes of this study are (1) Assessing the impact of co-branding strategy against the competitive advantage of partnership company of credit card in Indonesia. (2). Assessing the impact of differentiation strategy on the competitive advantage of partnership company of credit card in Indonesia. (3). Studying the relationship between differentiation strategy and co-branding strategy in credit card business in Indonesia. (4). Studying the impact of competitive advantage on the business growth of credit card partner company in Indonesia (5) Studying the impact of co-branding strategy on the business growth of credit card partner company in Indonesia. (6). Assessing the impact of differentiation on the growth strategy on the business growth of credit card partner company in Indonesia. (7). Assessing the impact of co-branding strategy, differentiation strategy and competitive advantage to the business growth of credit card partner company in Indonesia.

Variables studied in this study consist of endogenous and exogenous variables. Those variables include co-branding strategy (X1) and the differentiation strategy (X2) as exogenous variables. Of these variables, it is found out how they affect the competitive advantage as an intervening variable (Y) and its impact on business growth as dependent variable (Z).

The research method used is as follows: descriptive and explanatory survey by conducting interviews and distributing questionnaires to the Manager of co-branding credit card issuer partner. Analysis unit in this research is a co-branding card issuer partner company. The analysis instrument used is SMART (Partial Least Square) PLS with data processing for 30 (thirty) co-branding credit card partner companies.

Workplace Accident in Malaysia: Most Common Causes and Solutions

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Abstract

Accidents in the workplace occur for a number of reasons. It may result in a minimal or tragic, causing minor injury, damage to equipment or even in some cases, major injury or death. Employees need to stay alert and aware at all times to avoid accidents, while managers need to know the most common causes for workplace accidents and be able to identify the risk factors early to prevent it. A conducive and competitive working environment may help the organization to run their daily operation smoothly, thus achieve their goals successfully. Considering on how much important safety at workplace, the Malaysian government has made efforts on executing safety and health policies through the enforcement of guidelines as well as conducting site safety seminars and certifications. Yet, existing records indicated that the present Occupational Safety and Health (OSH) situation in the workplace is still very much adverse and below expectation. This paper therefore addresses the issue about the most common causes of workplace accidents among workers at workplace. This paper further examined the relationship

between individual factors and job factors that contribute to the workplace accidents and suggested solutions on those issues. After assessing through the homogeneity and heterogeneity of the population, the proportionate stratified sampling was performed in ensuring the generalizability of the study. Using 177 samples, correlation investigation was conducted at the survey sites. In ensuring the stability of information generated, cross-sectional data was conducted using self-administered questionnaire. Based on the result, we conclude that elements like stress and fatigue, unsafe act, machinery and tools, design of workplace, training procedures assumed to directly influence the workplace accident.

Keywords: Workplace accident, stress and fatigue, unsafe act, machinery and tools, design of workplace, training procedures

Identification of The Resistance to Change in Telkom University Merger Process

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Abstract

Ministry of Education and Culture of Indonesia has targeted some Indonesian higher educations to be World Class University (WCU) and most of Indonesian Higher Educations have aligned their strategic plan to reach the target. To become WCU, universities must have concentration of talent, abundant resources and appropriate governance and to achive this requirement, merger can be one of strategic alternatives. Merger will increase scale, competence and differsification beside making synergy, like cost saving, revenue enhancement, process improvement, financial engineering and tax benefits. Merger also creating 4 business values including resource sharing, funtional skill transfer, management skill transfer and combinational benefits. Telkom Education Foundation (YPT) as the owner of Telkom Engineering Institute (IT Telkom), Telkom Management Institute (IM Telkom), Telkom Art & Design School (STISI Telkom) and Telkom Polytechnique (Poltek Telkom) initiated to merge those institutions to be one university named Telkom University. The objective of this changing is to increase scale, making synergy and improve research productivity. The ultimate goal is to improve academic reputation to achive WCU. Process of Telkom University merger has stimulated resistances from many accademic staffs and employees and up to this time YPT Leaders are still never know precisely resources of the resistance. This paper is aimed to identify resources of resistance to change especially in context of university merger. To achieve this objective

a lot of references and research publications on resistance to change have been studied and based on the study, it can be concluded that resistance to change has been interesting research topics for some decades and source of resistance to change can be categorized 4 main factors. That are personal factor, context factor, content factor and process factor. Those factors also are predicted as source of resistance of Telkom University merger.

**Effects of Employees' Empowerment on Employees'
Commitment to Organization and Employees' Turnover
Intention
(An Empirical Evidence from Banking Industry of KPK,
Pakistan)**

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Abstract

This study was done to examine the relationship between employees' empowerment, their commitment to organization and their turnover intention of private banks working in KPK province of Pakistan. Data were collected from 691 employees of Officer Grade I, II and Officer Grade III of private banks of KPK. SPSS software was used for data operation. The results of correlation showed a significant positive relationship between employees' empowerment and their commitment to organization while a significant negative relationship between employees' empowerment and turnover intention was noted. The results of simple regression also showed a significant positive impact of employees' empowerment on employees' commitment to their organization and a negative impact on turnover intention was noted. Both analyses also revealed a significant negative relationship between employees' commitment to organization and their turnover intention.

Keywords: Employees' empowerment; Employees' Commitment; Turnover Intention; Private Banks; Pakistan

Personality, Aggressiveness, and Moods on Intertemporal Savings: Survey on ASEAN-4

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Abstract

This paper attempts to answer an interesting but empirically challenging question: Do personality, aggressiveness, and mood lead to change the behaviour in savings and consumption? This paper adapted psychometric test such as UPPS Personality Trait, AGGR, and POMS as the instruments; where it was tested in Indonesia, Malaysia, Thailand, and Vietnam by using survey mode. Before distributing the questionnaire, it was translated by back-to-back translation using the service of professional editor in each country. Then, we conducted focus group discussion to pre-test the questionnaire. Overall, there are 307 questionnaires were collected and then tested under Partial Least Square; a non-parametric structural equation model. The results remark individual with aggressive behaviour tends to have compulsive behaviour in consumption by doing fewer saving. The mood of individual also induces savings behaviour. Interestingly, aggressiveness is the mediator to explain the association mechanism between mood and savings behaviour. The personality type also awards the spending

behaviour. Extrovert individual would encourage more aggressiveness and results savings behaviour. However, this moderating effect of personality was only in Thailand and Vietnam not in Indonesia and Malaysia. In a nutshell, the intertemporal savings of 4 ASEAN countries was determined and differentiated by the psychological characteristic of individual. Regulators can use the findings by control the inflation through monetary policy following the mood cycle of individual. The findings can be also used for policy making. For instance, understanding the link between mood, aggressiveness, personality, and savings behaviour can help design tax and retirement policies. It can also help regulate the timing of macroeconomic announcement (announcement of unemployment, inflation, tax level, increases of wages and salary, increases of commodity price). Future research may tackle this issue by examining whether macroeconomics news would trouble more inflation or other seasonality because of moods.

Keywords: Personality, Aggressiveness, Happy Moods, Savings Behaviour, Compulsive Behaviour

Models For Managing Asset And Liabilities In Banking Sector By Using Customerfinancial Behavior Approach In Indonesia

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Abstract

The economic developmen to Indonesia from 1998 to late of 2011 Showed alot of changes, especially high economic growth with low inflation and low interest rates were maintained low. Indonesia's economy grew from-13.12% in 1998 to reach 6.4% (BankIndonesia) in 2011.With the same condition, inflation in 1998 amounted to 77.63% down to 4.5% by theend of 2011.Economic improvement has been accompanied by shrinking the number of banks from a number of 222 to 120. This means that banks can not follow the policy of the government into bank ruptcyor close their bank because it can not support them selves. The inability to support them selves are thought to be caused by an improper asset and liability management system. The current management system used by most of banks in indonesia is a model pool of fund sand asset allocation models. Discontent in the system has led some researchers to use the system behavior, Arthur Jeffrey Clark (1989) which uses sales and sales maximization as anindicator of behavior. But Isee the misallocation due to sales and sales maximization is output. Thus, in this studyI used the deposit rate and the lending rate and the value of deposits and loan as an indicator ofbehavior. To provethe phenomenon of th dissertation, I used descriptive research methods, explanative and exploratory wellusing cross section data and time series data a recombined in a panel regression. I hope the results will

lead to an appropriate model to perform asset liabilities of the banks in Indonesia or in this world.

Keywords: asset liability, banking behavior, the behavior of banking customers

Macroeconomic Factors: How these Influence Malaysian Stock Price

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Abstract

Stock market is a leading indicator for economy and plays an important role to the development of the country. The dramatic changes in all sectors such as manufacturing, industrial, consumer product, property, finance and many more due to globalization and liberalization concept applied by Malaysian government have influence the stock return by all companies that listed in the Main Market. Performance of all companies that listed in the Main Market which has been fluctuated based on the market condition had affected several factors such as economic, financial, business and liquidity. The aims of this research are to examine the relationship between the indicator of Malaysian Stock Price, which is Kuala Lumpur Composite Index (KLCI) and selected macroeconomic

variables namely Inflation Rate (Consumer Price Index), Exchange Rate and Money Supply (M2). This study purposely to answer several objectives of the research, whether there are relationship between dependent variable, which is Stock Price, with independent variables, which are Inflation Rate (Consumer Price Index), Exchange Rate and Money Supply (M2) by using Multiple Linear Regression Analysis. Results of analysis show that Inflation Rate (Consumer Price Index), Exchange Rate and Money Supply (M2) are associated with the movement of Kuala Lumpur Composite Index (KLCI).

Gold: What Are The Factors Influence The Price Movement?

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Abstract

Gold is one of the most useful mineral mines from the earth. Gold is not only used in jewelry and technology sectors but also use as an investment assets in the financial market. As the gold price has fluctuating price, it would be of interest to investigate the causes of the movements. In this study, the factors that influenced the gold price are investigated. The influential factors are oil price, US dollar, central bank gold reserve and time. This study involves secondary data for 20 years based on monthly basis. Since Linear regression analysis is a commonly used statistical technique in all fields of engineering, science, financial and management, this study employed a multiple linear regression model with gold price as dependent variable and oil price, US dollar, central bank gold reserve and time as independent variables. This analysis enables to predict the value of a dependent variable from a set of independent variables. Results of the analysis show that US dollar, central bank gold reserve and time are associated with the movement of the gold price while oil price is not related with the movement of gold price.

The results of this study also provide the best prediction on the gold price for the gold's user.

Keywords : Gold price, oil price, US dollar, central bank gold reserve, time, linear regression

Participative Decision-Making and Work Performance: Malaysian Local Banks

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Abstract

Participative decision-making (PDM) is defined as joint decision-making or influence sharing between hierarchical superiors and their subordinates. Local bank conspiracies occurred years ago, and they competed with each other while increasing annual profits. PDM is associated with work performance, including that of bank managers and their subordinates. Bank managers are always overworking in their workplace, resulting in stress and insufficient times to participate in the decision-making process with their subordinates. Sometimes bank managers, in their desperation, use self-decision-making to solve work problems or to implement new policies in the workplace; in other words, they do not involve their subordinates in the brainstorming process. Deferring by manager-subordinate interaction i.e., top-down or bottom-up will result in declining work performance. For a leader or a manager, there must be participation in decision-making with subordinates. The purpose of this conceptual paper is to explore bank managers' perception of PDM toward work performance, and to investigate whether managers and

subordinates would have higher performance results, as expected, which, at the same time, increases motivation, which in turn can lead to better performance. This conceptual paper discusses the perception of bank managers toward PDM and work performance at the local banks in Malaysia; in other words, it discusses how such relationships influence individual work performance. Literature review will support the proposed linkage to explain in how PDM perceptions predict work performance. This paper will contribute to understanding of the relationship between PDM among managers and subordinates, and its effects on their work performance. The managers and subordinates would be collaborating in decision-making to improve work performance. This paper proposes that the collaborating manager-subordinate (top-down, or bottom-up) relationship of the PDM approach should be holistic to improve work performance level.

Keywords: participative decision-making, work performance, local banks, in-role performance, and goal orientation.

Infuencing Factors of Individual Learning among Public Officers

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Abstract

Organizations are operating in a global, fiercely competitive, and turbulent environment that requires the ability to adapt, change, and improve in order to develop the competitive advantage. Organizations constantly search for new and innovative strategies to ensure organizational success or even survival. Many popular strategies for success focus on people as an organization's greatest asset and on their knowledge as a strategy for competitive advantage (Kriegesmann et al., 2005). Consequently, most of the researchers and practitioners alike have stressed the need for organizations to

improve performance by operating as learning organizations, fostering an environment where all members continuously learn and take action to increase the knowledge of organizational members and to improve the organizations' performance. The learning organization appears to be an important competence for all organizations to develop in order to succeed (Kline and Saunders, 1993; Kuchinke, 1995). Other researchers cite the learning organization as the only sustainable competitive advantage in response to an increasingly unpredictable and turbulent business environment (Slater and Narver, 1995). A key aspect of the learning organization is that all members of the organization need to practice continuous learning to improve performance. Researchers tend to agree that individual learning is necessary for organizational learning to occur, and that learning by members from all levels is essential to ensure the success of the organization and avoid extinction. Therefore this study is conducted to know the factors that influence individual learning among public officers. There were four factors being studied which are teamwork, training, reward, and organization culture. The results are generated from SPSS and the researchers found that there is significant relationship between training and organizational culture toward Individual Learning. Meanwhile teamwork and reward are not significant in explaining individual learning.

Keywords: Individual learning, public officers, teamwork, training, reward, organization culture.

The Role of Entrepreneurial Orientation to the Performance of Franchise Store/Outlets in Indonesia

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Abstract

PURPOSE- The purpose of this paper is to examine the effect of entrepreneurial orientation (proactiveness, innovativeness and risk taking), knowledge-based resources which is usually owned by franchise companies and the governance structure toward the performance of franchise outlets in Indonesia. **DESIGN/METHODOLOGY/APPROACH-** The literature review was traced to identify the role of each variable of research toward the corporate and franchise outlets performance. Focus Group Discussion (FGD) was also performed to obtain a real picture of research variable and its operation, in this case, in Indonesia. Survey was done with samples of 141 outlets of two franchise chains, both local and foreign franchise companies operating in Indonesia. This study is analyzed by using a Structural Equation Model (SEM) analysis method, since it involves several related variables simultaneously. **FINDINGS/RESULTS-** This study produced several findings. First, the outlets' performance is proved to be influenced by the application of governance structure and the interaction between entrepreneurial orientation and knowledge-based resources. Second, the governance structure of franchise outlets is associated with how the decision-making practices done, the operational control, and the incentives given. Third, entrepreneurial orientation of franchise outlets is a combination of proactive nature, innovative and

risk-taking of the manager in managing the store/outlet. Fourth, the practice of governance structure is proved to have a strong influence toward the outlets' performance of franchise companies. This shows that the franchise system as a hybrid structure is positively contributing to the development of the companies. Fifth, the knowledge-based resources have insignificant influence for the attainment of outlets' performance, if not supported by the entrepreneurial orientation of the outlets in question, and vice versa. This is proved from the insignificant effect of entrepreneurial orientation and knowledge-based resources on performance separately. Seventh, the structural model of the influence of governance structure, entrepreneurial orientation and knowledge-based resources toward outlets' performance match the overall models (overall model fit) and the structural model established meets the goodness of fit criteria. **MANAGERIAL IMPLICATIONS** - This study is very important for the development of literature and practice of franchising business. The implications for franchisor is that the franchisor should not simply transfer the knowledge-based resources, but also transmit the entrepreneurial spirit to franchisees, as well as implement the governance structure practices that support the outlets' performance. For franchisees, this study implies that the choice of investment franchise patterns should be changed to business format franchising in order to participate to develop entrepreneurship. Subsequent implication is for franchise national policy, that is, the need on government regulation in managing the pattern of cooperation relationship between franchisor and franchisee so that the both parties are protected. **Originality/Values-** Most franchising studies have been conducted within American and European environments and also in the case of global franchise companies. This study attempts to examine this issue further especially in Indonesia (as developing country).

Keywords: Franchise, outlets' performance, knowledge-based resources, orientation of entrepreneurship (entrepreneurial orientation), governance (governance structure).

The Influence of Reference Group and Learning Toward the Decision to Use the Equinox Health Club

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Abstract

Health is a fundamental part of every individual and also a prime requisition to the existence of any activities. To improve the health level, Sport represent solution to health and fitness, Equinox Health Club build to accommodate enthusiast of fitness sport and Aerobik in Bandung. But in reality, the consumption level of this kind of Equinox health club is still low. According to Schiffman, reference group and learning process can influence consumer behavior.

The purposes of this research are to know and to analyze consumer response on reference group, to know consumer learning about Equinox Health Club, and also to know the influence of reference group and learning process on the decision of using Equinox Health Club.

The reference group influencing customer behavior through its ability to provide product information and attributes. The decision to become a member Equinox Health Club, there are many groups that may be used as a reference by the customer reference. The reference group could have a CSR, Salesforce, family or other people / friends that may affect the customer in his decision to become a member Equinox Health Club. CSR is a person who serves customers at the Equinox Health Club and some members thought that they were able to provide accurate information about the Equinox Health Club. CSR provides information about the Equinox Health Club. Therefore, CSR can also include a reference group that

can influence customer behavior in the decision to become a member Equinox Health Club. While Salesforce is a person whose job is to make the distribution of brochures and a brief description about the Equinox Health Club in exhibitions organized by the Equinox Health Club. In addition, individual behavior is also influenced by friends, so friends can also influence individual decisions in the interest becomes a member Equinox Health Club. Learning can be viewed as a process by which experience leads to changes in knowledge, attitudes and behavior. Customer behavior is a learned behavior. Taste, values, beliefs, preferences, and habits that influence shopping behavior, and consumption of the customer is the result of previous learning. Individual experiences after using a service Health Club can influence individual behavior in the future when he needs a service Health Club. Any information obtained was then made a new knowledge can influence customer behavior. Method used in this research is *descriptive survey* and *explanatory survey*. Analysis is done by using *Path Analysis*. Number of analyzed respondent is 100. Result shows that generally, consumer response on the reference group in influencing decision of using of Equinox Health Club not so big 20,05 %. Consumer learning process about Equinox Health Club is 43,57. Total Influence of Reference Group and Learning on The Decision of Using Equinox Health Club is 51,8%.

How formal performance evaluation effects trust and budgetary slack

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Abstract

This study examines the impact of perceived performance evaluation formality on subordinate's trust in supervisor. In addition, this study examines the impact of subordinate's trust in supervisor on budgetary slack. Using a questionnaire survey method with 97 middle and lower level managers in an Indonesian aerospace industry as respondents this study shows that formality of the performance evaluation have impact on subordinate's trust in the supervisor. This study also find that trust can reduce propensity to create budgetary slack.

Keywords: Performance Evaluation Formality, Subordinate's Trust in the Supervisor, Budgetary Slack, Aerospace Industry

The Effect Of Unique Capabilities To Operation And Marketing Strategic And Its Implication To Coal Mining Business Performance (Survey to a Coal Mining Company in Kalimantan)

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Abstract

Coal mining company still not able to gives its optimum contribution to the GDP. Although, it will be easy for us to found new company run a coal mining business. The coal product quantity has become more sufficient, but its quality considered low. It is causing weak bargaining power for the producer and will directly affect business performance quality. This research aim is to reveals investigation result related to the management implementation level to unique capabilities, operation and marketing strategy. This research also tested the effect of unique capabilities, operation strategy and marketing strategy to the coal mining business performance both simultaneously and partial.

This is descriptive and verification designed research, conducted through the field data collection; explanatory survey used as survey method. Explanatory research also used if the research searched general knowledge, alternative problem solving, and or solution variables related to the research problems. Unit analysis in this research in coal mining companies in Kalimantan; with observation unit is its management. Hypothesis verification gained through the relationship of existing indicator variables, research variables; the research degree of error calculated using Partial Least Square (PLS) approach. This analysis is development of structural equation model (SEM).

From the result reveal that unique capabilities has dominant effect to the marketing strategy rather than unique capabilities to the operation strategy. The aspect of unique capabilities that able to give dominant effect to marketing strategy and operation strategy is tangible asset, follows with intangible asset and organization capability. Coal companies' management recommended to develops unique capability through partnership strategy with related stakeholder, and must establish the infrastructure needed. Partnership also need to established with banking institution as a party whom has additional investment capital; and also with trader, both domestic and abroad, as an effort to maintain coal mining companies sustainability

Keywords : Unique Capabilities, Operation Strategy, Marketing Strategic, and Business Performance

Effect of Business Environment and Corporate Reputation on Business Strategy development and creation Competitive Advantage Business Performance and implications for the Cellular Telecommunications Operator in Indonesia

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Abstract

The non-optimal business performance and less-solid competitive position of cellular telecommunication operators in Indonesia is presumably caused by the implementation of business strategy without having strong understanding on their business environment and corporate reputation. In regards, this research is aimed to identify the impact of business environment and corporate reputation on business strategy development and competitive advantage creation and its implication towards business performance of cellular telecommunication operators in Indonesia. This research applies descriptive survey and explanatory survey methods using Indonesia cellular telecommunication operators as the unit analysis, and the observation alone uses cross section/one shoot time horizon in 2010. The survey result is descriptively analyzed and also through variant or component-based Structural Equation Model, that is Partial Least Square, using SmartPLS 2.0 software. Research findings show that the managements of cellular telecommunication operators in Indonesia have implemented their understanding on business environment, corporate reputation, business strategy, competitive advantage, and business performance when they made the corporate policy. There is also positive impact from business environment to business strategy, business environment to competitive advantage, corporate reputation to business strategy, corporate reputation to

competitive advantage, business strategy to business performance, and competitive advantage to business performance.

Keywords : Business Environment, Corporate Reputation, Business Performance

Intelligence Analysis Of Leader In Telecommunication Industry In Indonesia

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Abstract

Intelligence is individual capacity to act appropriate with their purpose, think rationally and adjust with environmental condition. Successful company is related with intelligence and ability of leader to create excellent strategy to be a winner in a competition. High competition occur between cellular operator in Indonesia. The big five company in telecommunication industry are PT. Telkomsel, PT. XL. Axiata, PT. Indosat, PT. Telkom, PT. Bakrie Telecom. Intelligence development is a main focus for individual to be an effective leader in every situation. The purpose of this research is to find out more about Leader intelligence in Telecommunication Industry.

This research use survey and descriptive method. Operational Variables consist of Intellectual Intelligence (X1), Emotional Intelligence (X2), Spiritual Intelligence (X3), Adversity Intelligence (X4). We use Likert Type as scale of quetionaire. We use convenience sampling as a sampling technique.

Result from data processing show that Intellectual Intelligence, Emotional Intelligence, Spiritual Intelligence and Adversity Intelligence of Leader in Telecommunication Industry are include in high category with the average percentage of 77,95%. There is no dominant intelligence that is needed to be a successful leader. The main focus is how the leader can synergize all the intelligence that they have to solve a problem. The Leader must also realize that

changes in the Telecommunication industry is very quickly so they must familiarize themselves to the uncertain situation.

Keywords : Intellectual Intelligence, Emotuional Intelligence, Spiritual Intelligence, Adversity Intelligence

The Influence of CRM and Entrepreneurship Program Toward Buying Behaviour, Satisfaction and Loyalty: Studi Case of SME in Indonesia

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Abstract

Base on the fact that there are more than 12% or 30 million out of 250 million people of total populations in Indonesia is still living in poverty. According to World Bank (www.worldbank.org), those people only earn US \$1-2 a day and According to our Indonesian Government Statistic Board (www.bps.go.id) poverty in Indonesia has spread trough region. This is partly because the Indonesian government's definition of poverty is Rp. 152,847 or \$16.80 a month. The BOP or poor customer hasn't been consider by many companies as a potential customer because of low purchase power and less loyalty. In this paper, we discuss how a multinational company like Aqua Danone Indonesia conduct the Customer Relationship Marketing (CRM) strategy and Enterpreneurship Program strategy toward buying behavior, satisfaction and loyalty in the case of the Small Medium Enterprises (SME) like "Kiosk" at BOP (Below Of The Pyramid) area in Penjarangan, Jakarta capital city of Indonesia to help them to become successful entrepreneur. And how the company measure the influence of this strategy so the kiosk could leverage their efectifity and effisiensiy in distribution, promotion and pricing to make the kiosk earn more benefit and profit. What support and barrier that the kiosk have during their activity. At the end what is the impact of this strategy for the company in the future.

Keywords : CRM, Enterpreneurship program, Buying behavior, Satisfaction, Loyalty, SME and BOP.

Preference Analysis in Banking Transaction through Electronic Banking Services (*Mobile Banking, Internet Banking, and Auto Teller Machine*) at Bank Syariah ABC Bekasi Branch Office

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Abstract

Purpose – The research purpose is to know the consumer preference of banking transaction profile through electronic banking services (mobile banking, net banking, and ATM) at Bank Syariah ABC Bekasi Branch Office, and to understand the importance of each factor affecting customers in conducting banking transactions through the electronic banking / remote interaction (mobile banking, net banking, and ATM).

Methodology – Conjoint analysis methods used to combining the twelve factors that affect customers in conducting banking transactions through the electronic banking / remote interaction (mobile banking, internetnet banking, and ATM) is Cash Advance, Security, Goal transfer, ChoiceTransfers, Bill Payment, Credit Payments, other Payment, Purchasing, Cash Deposit, Non-Financial Transactions, Places , and Transaction Process.

Finding – the results are, respondents were more interested make banking transactions through electronic banking services / remote interaction (mobile banking, net banking, and ATM) on ABC Islamic Bank with a feature can perform cash withdrawal transactions, the existence of a layered security in every transaction, transfer to other bank accounts, transfer of the RTGS (Real-Time

Gross Settlement), payment of bills for entertainment (e.g Online Games, internet, cable TV), payment of credit card, credit purchases and subscribe to the newspaper, can be used to deposit cash, can register (SMS banking, internet banking, mobile banking), can be accessed anywhere, and rapid transaction processing.

Keywords: Preference, electronic banking/remote interaction, conjoint analysis

Study on The Impact of Market and Momentum Anomalies to The Financial Distress Risk

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Abstract

Financial distress is costly to the firm's creditors, and so is to its equity holders, because whenever a firm falls into financial distress, there is a potential risk of losing all the capital that shareholders of that firm have to face. Even though, theoretically speaking, a bankrupt firm's shareholders are eligible to receive a payback from the liquidation of the firm after all the credits have been paid off, in most of the bankruptcy cases the money from the liquidation may only be able to barely cover its credits.

Capital loss as a result of a firm's bankruptcy that shareholders are going to face automatically puts equity investors on the alert for any information in the market which signals the potentiality of a firm going bankrupt. When a firm goes to bankruptcy always begins with a financial distress status. How the market would actually react to financial distress risk has caught attention from the academic world. This topic has attracted even more attention in the past two decades possibly due to the fact that the rate of insolvency and business failure has dramatically increased since about 1980 (Altman, 1993; Dichev, 1998), yet a consensus has not been reached. While the scholars on one side stand on a market underreaction story (Dichev, 1998; Lamont, Polk, and Saa-Requejo, 2001; Griffin and Lemmon, 2002; Ferguson and Shockley, 2003; Campbell, Hilscher, and Szilagyi, 2006), the scholars on another side base their argument on the efficient market theory, and they believe

that distress risk is systematic risk which can be proxied by size and book-to-market factor, and therefore market will adjust the security return to a higher level to correspond with the higher embedded risk in the financially distressed firm (Chan and Chen, 1991; Fama and French, 1992; Vassalou and Xing, 2004;).

New exploration in this field has moved the focus of the topic one step further. Agarwal and Taffler (2008), based on the sample of their study, proposed a new explanation for momentum effect, which is related to the market underreaction to financial distress risk. According to them, it is eventually financial distress risk that drives the momentum anomaly.

The main objective of this reserach is to test whether the momentum effect is driven by financial distress risk, a new theory which has been recently proposed by Agarwal and Taffler (2008) in their UK-based study, using data collected from U.S. manufacturing industry. Furthermore, this research also investigates the existence of a link between distress risk and other two market anomalies, i.e. size effect and value effect.

Secondly, as the main focus of this study, the relationship between momentum effect and financial distress risk is examined in depth. Even though based on UK data Agarwal and Taffler (2008) have concluded financial distress risk as the driving force of the momentum anomaly in their study, it is necessary to have it more widely tested in order to see if that finding can speak for the market situation in general. For this reason, my study is expected to be contributed to fill part of the gap by conducting a similar kind of study on non financial industry in the Indonesia capital market. Besides that a similar multivariate analysis applied in studying the relation between size/value effect and book-to-market factor to financial distress risk and is carried out to investigate the link that momentum effect and market anomaly have a link with financial distress risk.

Organizational Structure Design of Information Technology Management

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Abstract

The use of information and communication technologies by universities have been done for a long time, with increasing intensity. To ensure the use of information and communication technology can truly support the goal of providing education, efficiency the use of resources and risk management should be a concern.

As a form of commitment to the process of globalization, in 2007 University of Education Indonesia (UPI) established the Directorate of ICT, which is an amalgamation of various existing ICT management institutions in The University of Education Indonesia (UPI). Directorate of ICT will be behind the development of UPI to become a leading university in the constellation of national and international education, and human development in an effort to research, development, and implementation of information and communication technologies in education.

This study was conducted in 2010/2011. This study aims to design an organizational structure of information technology management in Indonesia University of Education, which in this case the organizational structure of the Directorate of Information and Communication Technology. The research was conducted with the following steps: identification of the overall organization and management organization of information technology, identification of information technology services, analysis of the organization in

the management of information technology, and the design of structure organization.

The results of this study produced a new organizational structure for the management of information technology at the University of Education Indonesia. The results of this research can become consideration and/or useful information contribution to policy makers associated with the proper organizational structure in order to have effectiveness of alignment strategy.

Keywords: organizational structure, information technology

Design as a Tool for Balanced Scorecard Analysis of Performance in IBI Darmajaya Lampung

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Abstract

IBI Darmajaya is one university in Lampung which is always increased student growth from year to year. In its growth the IBI Darmajaya not have a comprehensive performance measurement method, to determine the position of IBI Darmajaya and improve their performance in the education industry in Lampung. The purpose and benefits in this study weeks to obtain the design model of the Balanced Scorecard performance measurement is accurate and appropriate for the IBI Darmajaya and measure its performance with the design model. The method used is a survey method and the method of literature. The method uses a questionnaire survey using a total sample of respondents and a sample of 94 student employees and faculty as much as 113 respondents (Stratified random sampling method). The results showed that the design of the Balanced Scorecard on the financial perspective with the Current Ratio, Net Profit Margin, return on Investment and Working Capital Turnover, all indicate the level of capability in operational funding and good liquidity. Customer perspective on student growth increased, the students who do not register due to work elsewhere 46.86% and 35.29% economic limitations. Internal business process perspective, the ratio of faculty to students in the effectiveness of class 1 ; 24. Lecturer S1 55%, 44% S2 and S3 1.6%, the level of lecturer performance both visible from the monitoring results on average in 2007 of 6.9. But universities should improve the quality of its library.

And in the perspective of growth and learning, still less so in workshops, training and further studies are given to employees and lecturers. From Tridarma college and community service element of research still must be improved.

Keywords : Balanced Scorecard, Performance

Influence of Marketing Mix to the Tourism Object on Visiting Tourist in Lasiana Beach, Oesapa District Kupang City East Nusa Tenggara.

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Abstract

The tourism sector is one of the priority development of the existence of which is often associated with expectations for a positive influence for other activities. Marketing mix need to be in the development of tourism in the city of Kupang was given provincial capital of East Nusa Tenggara. The importance of the tourism industry in East Nusa Tenggara, this study tries to apply the right marketing mix for use by the City Government Tourism Office of Kupang in order to increase the interest of tourists visiting the beach lasiana Oesapa Kupang, East Nusa Tenggara.

This study aims to determine the effect of the marketing mix to the interest of tourists visiting the beach Lasiana Oesapa Kupang, East Nusa Tenggara. By using 130 samples consisting of 30 samples tested for the remaining 100 respondents to the study and processed with SPSS versus 17. The results of this study indicate that the marketing mix consists of product, price, promotion, place, process, people, physical evidence with the same positive and significant effect on interest in visiting tourists on the beach Lasiana Oesapa Kupang, East Nusa Tenggara. Based on the test of determination, it can be concluded that 60.5% means a relationship Marketing mix of interest visited by 60.5% and the remaining 39.5% is the influence of other factors outside of the study. The conclusion of this study is that the marketing mix is very significant effect on the interest of tourists

visit, it can be used as a reference for implementing the right marketing mix in East Nusa Tenggara Tourism Office.

Foundation and Basic Information in Designing Performance Management System

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Abstract

Quiet astonishing when the adopted performance management systems (PMS) in business schools are varies from one to another. Due to whatever the applied standard in business school's performance is, the real prober for the alumni is still the same, which is user or industry. Moreover, frequently in building and managing processes of PMS be based more to internal needs, so that the initiator are only person who have much concern, instead of the result from partnership and empowerment of entire staffs. Subsequently, the lack of basic information, i.e. organizational, financial & market, and product information decrease the effectiveness role of PMS in improving business school's global competitiveness.

The objective of the study is to identify the foundation and basic information for designing business school's PMS as a starting point toward incremental innovation. The study conducts through a series of descriptive study to top five Indonesia's business schools. The research stages start from literature surveys of several published article in academic journals related with the foundation and basic information that have been done in the last five years. Followed by descriptive study through observation, interviews, document reviews,

and filling out the questionnaire by the dean or vice dean of academic as well as the quality assurance administrator.

The study brings about ten foundations and twenty seven criteria of basic information, which consist of: thirteen organizational environment information, seven financial and market information, as well as seven product information. The important findings are most of the business school's PMS is not complete yet and standard operating procedure for each activity is not obvious enough and often be found miscommunication to interpret or implement such standard. By implementing such finding from this research, it will be useful as a basis for top management in formulating the business school's PMS for the foreseeable future.

Keywords: Foundation; Basic Information; Business School; PMS

**The Effect of Promotion Mix Performance and Customer
Relation Management to Customer Value and its Implication to
Customer Loyalty
(Survey to the Customer of Pre Paid Cellular Operator in Dki
Jakarta Region)**

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Abstract

Many effort done by the cellular operator to gain new market share while they're maintain existing customer. It caused low customer loyalty level to their cellular card. Customer tends to change their number just to follow cellular company's promo. Predicted from 211 million customers, only 10% use post paid service. The low loyalty level caused by the low of customer value, as we know cellular customers are yet received optimum benefit as customer, particularly related to service quality; where customer is yet guaranteed to have strong signal when using their telecommunication device. The low loyalty level also tend to caused by marketing communication as implementation of marketing mix, still could not create customer intention to buy. This condition is a reflection of ineffectiveness of promotion program; the low performance of promotion mix in cellular operator showed by the advertising content that more tend to show pricing battle among the cellular companies. In other side, the low loyalty level is caused by the companies is not yet establishing customer loyalty program, particularly related to customer retention program. From the description above, writer will examine the effect of promotion mix performance and customer relation management to the customer value and its implication to customer loyalty and cellular operator

service brand equity. This research aimed to examine data and information related to the customer perception to the promotion mix performance, customer relation management and customer value of cellular operator service, and also measure the effect of promotion mix and customer relation management to customer value and its implication to loyalty of cellular prepaid customer in Jabodetabek Area, both partial and simultaneously. This is descriptive and verification research where the common investigation type used is causality, which is examining the correlation or influence between dependent and independent variables. Analysis and observation unit in this research is pre paid customer of three biggest cellular operators, which are Telkomsel, Indosat and XL that operating in Jakarta region. Hypothesis tested through Structural Equation Modeling, which is multivariate technique to examine interdependency among latent variable. From the research reveal that promotion mix performance has strong dominant to the creation of customer value and loyalty of pre paid cellular customer, rather than customer relation management performance. The dimension that able to reflect promotion mix performance is advertising program performance and sales promotion. While dimension which could reflect customer relation management is continuity marketing and one to one marketing. In other side customer value has strong influence to build customer loyalty, particularly customer sacrifice aspect, where the financial sacrifice still being dominant consideration for customer to choose pre paid card. From the research result, recommended for companies in cellular pre paid service business to consider various factors to improve customer loyalty, such as through the improvement of mix promotion performance that focused to advertisement program, which able to persuade customer to try the product; for the existing customer, promotion mix program is an important tool to create service repetition to use cellular service through the cut pricing

below the competitor price. Besides that, loyalty development program through customer relation management is also important source to create customer retention through superior benefit giving for the customer.

The Influence of Tourist Requirement And Tourist Value On Tourist Loyalty And Destination Image And Its Implications To International Tourist Share In Maritime Tourism In Aceh Province

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Abstract Purpose – The purpose of this research is to examine international tourist share in marine tourism, especially diving and snorkling, in Aceh Indonesia and how other variabels such as tourist loyalty, destination image, tourist requirement and tourist value affect the tourist share.

Design/methodology/approach – The data for this study come from survey in the field, by using questioners and interview, not only to tourists but also to other stakeholder such hotel owner, government officials, international NGO officers and other related parties. Structural Equiation Model (SEM) is used to test the hypotesis. Respondents were drawn from four (4) locations most tourist concentraed in which are Iboih, Sumur Tiga, Kota and Gapang.

Findings

The analysis showed that all variables are significant. That means Customer Share which is the dependent variable, influenced by not only by, Destination Image and Tourist Lotalty, but also by Tourist Requirement and Touris Value.

Fit Test for the Model

To determine whether the model fit with the data it needs to be conducted fit test by using several statistical models : Chi-Square, RMSEA, Norm Chi-Square, GFI and Root Mean Square Residual

(RMR). Semua angka koefisien yang ditunjukkan oleh ke 5 peralatan tersebut menunjukkan bahwa model pada penelitian ini fit.

Hypotesis Test:

The results of hypothesis testing concluded there is a significant effect for all hypothesis.

Research limitations/implications – The limitation of the paper is using data from the time survey being conducted. No other representative data available from the previous survey to be used as a benchmark.

Keywords: Tourist Share, Maritim Tourism, Diving, Snorkling, Touris Loyalty, Desrtination Image, Tourist Requirements, Tourist Value.

Strategy Typology Formation Through Strategic Group Change in Indonesian Banking Industry

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Abstract

The research aims to assess the formations and changes of strategy typologies through identifying the strategic group change in Indonesian Banking Industry. In strategic management literature, the issue of change in strategy that caused by strategic change in strategic group remain to be unexplored topic ((Short et al., 2007; Mas-Ruiz et al., 2005; Mehra, 1996; Fuente-Sabate et al., 2007; Vicente-Lorente and Zuniga-Vicente, 2006; Galan-Zazo and Zuniga-Vicente, 2003; Ahadiat, 2011, 2012). Strategic choice in a form of dominant strategy will be main interest of this research. While the strategic moves identified by resource based strategic group change will be utilized as identifier of dominant strategy, with dimensions of strategic group used.

Samples of the research are 126 Indonesian banking firms, which survived from 1999 to 2007, consists of government owned banks, forex and non forex private national banks, regional development banks, mixed banks, and foreign banks. Resource based strategic grouping analysis successfully formulated the strategy typology of banking firms in allocating their financial resources: conservatives, opportunistic, speculative, and progressive. The analysis of strategic change has identified the stable strategic time periods (STTPs) and non-STTPs, identified occurrence, extinction, or survival of strategic group, and recognize the strategic

group membership composition change as the strategic group change took place.

Cluster analysis technique, which had been used in the research, indicates that changes in strategic group number and membership were influenced by the strategic choices along the strategic dimensions of strategic group. In conclusion, conservative strategy is the most dominant strategy that implemented by banking firms, followed by speculative and progressive strategy. Indonesian banking firms found to be very less opportunistic in implementing their strategies.

Comparing Three-Factor Pricing Model with Four-Factor Pricing Model in LQ45 Index

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Abstract

The growth of capital market in Indonesia has become one of the indicators of economic progress. Capital market becomes attractive to investors when it produces a high return. Return is the results obtained from the investment, which may be a return that has occurred and has been expected to occur (estimated return). The model that is widely used to estimate return securities is the CAPM. CAPM model has been developed into three-factor CAPM model (Three-Factor Pricing Model) and the four-factor CAPM model (Four-Factor Pricing Model). The objective of this research is to compare the Three-Factor Pricing Model with Four-Factor Pricing Model for stocks in Indonesia Stock Exchange LQ45 index. Financial data for the period 2006 to 2011 were obtained from the Indonesia Stock Exchange's website. Fama-French methodology was used to construct equations Three-Factor Pricing Model, while to build a Four-Factor Pricing Model the methodology used was developed by Carhart. Using quantitative method and multiple-regression the result indicates that Four-Factor Pricing Model is fitter than Three-Factor Pricing Model for Indonesia Stock Exchange LQ45 index in that period.

Keywords: Capital market, CAPM, Three-Factor Pricing Model, Four-Factor Pricing Model, LQ45 Index.

Competitive Advantage and Firm Performance in Turbulence Environment: The Role of Dynamic Capability

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Abstract

There have been many previous studies that superior business performance is determined by the ability of companies competing to create a sustainable competitive advantage(SCA). The problem, today's industrial environment in general is experiencing the phenomenon of turbulence (Ansoff: 1990; D'Aveni: 1994; Mandelson & Pilai: 1998; Pun: 1998) in the form of market turbulence (Jaworski & Kohli: 1993; Calantone, Garcia & Droge: 1993, Yong-gui: 2007; Liao, Welsch & Stoica: 2008; Pavlou: 2011), technological turbulence (Mandelson & Pilai: 1998; Jaworski & Kohli: 1993; Calantone, Garcia & Droge: 1993, Yong-gui: 2007; Liao, Welsch & Stoica: 2008; Pavlou: 2011), turbulence regulation (Welsch & Stoica: 2008), the intensity of competition is very high (Jaworski & Kohli: 1993), and others that make the competitive advantage held by a company experienced erosion so it becomes very difficult to maintain its competitive advantage. Some previous studies also showed that environmental turbulence has a negative impact on the performance of a company. Some literature also suggests that superior performance can be achieved on an ongoing basis if the company is able to implement strategies to create competitive advantage by aligning external factors (environmental) and internal factors (firm capabilities).

To deal with the environmental changes necessary to reconfigure the company's ability and the ability to quickly adapt to environmental changes (Fowler et al; 2000; Prahalad & Rawaswamy: 2004; Teece, 2007). Increase in environmental turbulence has made it increasingly challenging and rewarding, especially highlighting the important role of dynamic capabilities (Mendelson: 2000). Yet little research to test whether the dynamic capability are able to cope with the changing nature of turbulent as well as the extent of their impact on competitive advantage and firm performance.

This study aims to answer the research gap by finding the relationship between environmental turbulence and dynamic capabilities on competitive advantage and its impact on company performance. It is expected that the theoretical models found can help to identify the issues more deeply and discover the various dimensions that influence it so that it can be useful to solve the above problems.

Keywords: Turbulence Environment, Dynamic Capability, (Sustainable) Competitive Advantage, (Superior), Firm Performance, Strategic Management

The Effect of Unique Resource, Innovation Management and Partnership on Business Performance at Digital Creative Industry in Indonesia

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Abstract

The creative industry in Indonesia is experiencing a great development seen from the achievement of contribution to GDP of 7.28% and employment by 5.8% of the total labor force in 2008. This achievement still lags about 5 years in the creative industry contribution to GDP compared to other countries. Based on this phenomenon, this paper aims to figure out the power of digital creative industries strategy in Indonesia. Strategic Situation Analysis will be translated into a variable Unique Resources, Management and Innovation Partnership. All variables will support a business strategy that generates criteria of Business Performance. Dess (2003), Cravens (2009) emphasized that the uniqueness of the resources can come from the superiority of human and capital resources. Fontana (2010) provide value-added approach to measuring the concept of Innovation Management. Partnerships will be approached with an internal partnership approached by a capital partnership and government partnership. Business strategy will be drawn from Porter's Generic Strategies Theory of low-cost strategy and differentiation strategy. Finally, business performance will be seen from the value of output produced and the ability of these firms to export. The results are digital creative industry in Indonesia is still running slow, so it was hard to catch up the countries that have first

pushed the digital creative industries. Role of Innovation Management at the company's digital creative industry in Indonesia has been running well and support the performance of the company's industry and business strategy undertaken. Variable resistor on the digital creative industry in Indonesia is Unique Resources variable and Partnership variable, in which the role of government is needed in promoting human resources and capital to be allocated relatively more to this industry. The support is to improve the conducive conditions to the digital creative industries are indicated by in line industries with the digital creative industries or other industries in the economy.

Keywords: Digital Creative Industries, Unique Resource, Innovation Management, Business Performance Partnership, Comparative Advantage, Competitive Advantage and Cooperative Advantage.

The Influence of Service Marketing Mix and Customer Relationship on Education Value and Image of Higher Education and its Implication to Customer Trust (Survey on Private Higher Education in Aceh Province)

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Abstract

This research aims to discover how the influence of service marketing mix and customer relationship on education value and image of higher education and its implication to customer trust. The research used descriptive and explanatory survey. The observation unit within the population is the Private of Higher Education in Aceh Province under Kopertis I. The technique used for drawdown of 50 sample was multistage random by grouping in where PTS located under West Aceh, Middle of Aceh and East Aceh . The number of sampling in each zone as fond 6 PTS in West Aceh, 3 PTS in Middle of Aceh and 41 in East Aceh. furthermore the number of respondents in this research consists of 300 students, 100 managements, and 250 taken from lecturers. Influence model is analyzed Partial Least Square Path Modeling (PLS-PM). The hypothesis testing shown that there were no indirect effect of service marketing mix performance and customer relationship toward customer trust event thought trough education value and image of higher education. The results of this research shown that customer trust indirectly influenced by service marketing mix performance and customer relationship. This research also found that the value of education service and image of higher education were fully as intervening variables. It was proved the service marketing mix performance and customer relationship have not direct effect to

customer trust, but two of those variables gave significantly indirect effect to customer trust. The total effect of service marketing mix performance, customer relationship, education value and image of higher education shown that the highest influence to customer trust contributed by; 1) service marketing mix performance with total effect 0,298 standard deviation, 2) Value of higher education with total effect 0,329 standard deviation, 3) Image of higher education with total effect 0,298 standard deviation, 4) customer relation with total effect 0,192 standard deviation. The total effect of marketing mix performance toward customer trust was depend on the effect of marketing mix performance to education value.

Keywords : Service marketing performance , customer relationship, education value, image of higher education, and customer trust.

The Analysis Of Patient Diagnoses System Using Lean Management Approach At Asia Afrika Dental Clinic

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Abstract

Nowadays, the application of lean management approach is believed as a starting point for promoting incremental innovation. Many scholars argue that lean management approach can be used in both manufacturing and services companies. However, very limited academic journals have discussed about the usefulness of lean management approach in healthcare service company. Hence, further study is needed to understand how lean management approach can be used in healthcare companies. The purpose of this study is to analyze the usefulness of lean management approach in healthcare company, especially in identifying potential wastes in dental clinic for improving patient satisfaction. Case study is conducted in patient diagnoses systems at Asia Afrika Dental Clinic. For doing so, this study starts by reviewing relevant academic literature journals and others literature. Furthermore, this study uses both primary and secondary data at Asia Afrika Dental Clinic for understanding the usefulness of lean management approach in healthcare. As an initial report of this study, it is shown that the lean management approaches can be used as a tool for identifying potential waste in patient

diagnoses systems. As an initial study, this study has several limitation such as the scope of analysis is only limited to one subsystem of dental clinic. In addition, the application of lean management approach is only limited to the analysis of potential waste using seven waste principle of lean management approach. Nevertheless, this study can be useful for practitioners for understanding the usefulness of lean management approach particularly in healthcare service company. On the other hand, for academic purposes this study is potential to contribute in body of knowledge of lean management especially in providing the Indonesian context. The authors believe that lean management approach through seven wastes analysis is provided comprehensive framework for identifying potential waste in improving patient satisfaction in healthcare companies.

Keywords – Lean Management Approach, Clinic Dental, Patient Diagnoses Systems

Car Brand Preference : What do consumers look for?

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Abstract

The basic tenet of decision theory is that individual is assumed to be utilitarian. This assumption is brought about by company/consultant to prepare business strategy. However, evidence shows that different automobile manufacturer has different success accounts in one country to another. For instance, the big MPV of Toyota won the Indonesia market, but, yet failed in Malaysia. The domestic/local car, like Proton, succeeds in Malaysia but other local automobiles, such as Cherry, failed in their home country, China. It implies the failure of marketing strategy of automobile manufacture in mapping the factors of decision to purchase. This paper aims to postulate the role of consumer behaviour, such as hedonic and utilitarian, in the decision of car purchase. The utilitarian function such as petrol price, affordable price, and utility, is argued by the hedonic function such as culture, brand awareness, and emotional attachment as the determinants. This paper showed that both point of views has different preferences in choosing the brand and type of car. This explains why some cars were success in one country, but others failed.

Keywords : brand preference, vehicle choice, utilitarian, and hedonic

The Review of Thai Medical Tourism: Development and Market Analysis

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Abstract

This study aims to identify Thailand's medical tourism market, which is the largest in the world in terms of the number of foreign medical tourists and revenues. The research objectives are twofold. Firstly, it is to understand Thai medical tourism market. Secondly, it is to conduct market analysis in more details. Qualitative research method has been employed. This study mainly adopted a content analysis that includes the content of reports, newspapers, magazines, websites, books, and company or government documents issued by governments or industries involved in medical tourism. Results of this study are helpful in understanding strategic advantages and disadvantages to maintain the most popular medical tourism country. Strategies in improving Thai medical tourism market are also discussed.

Keywords: Medical Tourism, Market Analysis, Strategy, Thailand

A Conceptual Model Of Predictors In Decision Making

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Abstract

The purpose of the paper is to present a conceptual model of linking the perceptions of reference group, perceived value and students' decision making in selecting a vocational institution for their study. A set of propositions is developed based on a review of conceptual and empirical works. The model developed in this study different from its predecessors as this paper includes reference group perception as one of the predictor in decision making process. In addition, the model integrates variables from extant study not only the perceptions of the reference group but also perceived value in decision making process.

This paper presents propositions that discuss variables identified that are unique to an education industry, particularly in the vocational education. Model variables and relationships among them are elaborated later.

The paper examines two variables which is integrated into the conceptual model as predictors in decision making. The first variable is the role of two types of reference group based on the theory of Dawson & Chatman (2001:7); namely, normative reference and comparative reference. Second variable is the role of two types

of perceived value based on the theory of Khan and Kadir (2011:7063); namely functional value and relational value.

Based on the aforementioned two- variable, the model is developed, which proposed that the consumer decision making is shaped by the reference group and the perceived value. Practical implications of the proposition developed in this paper are the influence of reference group as well as perceived value implies importance in any industries. The paper introduces new context relevant concepts and develops propotions as reflection from the conceptual model of decision making predictors in education industry. Further research is encouraged to test the proposition developed and to generalize the results globally.

Keywords: normative and comparative reference group, perceived value, functional value, relational value and decision making process

A Study on the Competitive Strategy and Business Model of the Airlines Companies in Indonesia

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Abstract

The Aviation deregulation in 1999, by the government of Indonesia, has significantly reduced the entry barrier for newly founded airline companies registered and operated in Indonesia. This deregulation has, subsequently, led to fierce competition between domestic airlines companies particularly on the price pressure through new market entries against existing airlines. The competition is so intense that many of those newly founded and also existing airlines have ceased business or been acquisitioned by other company due to not being able to outperform the competition. In addition, globalization and the coming regional open sky policies will certainly escalate the competition and be an additional competitive pressure against domestic airlines. This study aims to determine how the existing domestic airline companies perceive the current competitive environment, which strategies and relevant business models they adapted in outperforming the competition and which factors dominantly affect in formulating the competitive strategies. Literature study method was used in this study and the study population consisted of airlines registered and based in Indonesia and categorized as scheduled airlines especially Garuda, Lion, Sriwijaya, and Air Asia. A descriptive analysis was made to the data. The study reveals that the majority of airlines companies adapted the cost leadership strategy with its specific business model except Garuda which adapted differentiation strategy through hub and spoke networks and full service model. Furthermore, it appears

that dominant elements among the factors that affect the competitive strategies and business model are the cost, networks, service level offered and technology change.

Keywords: Competitive strategy, Business model, Airlines, Indonesia

**The Influence of Market Attractiveness and Unique Resources
on Business Strategy and its Implications on Business
Performance**
**(A Study on The Environment of Business Unit in Defence-Based
Strategic Industries in Indonesia)**

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Abstract

Strategic industry has a very important role, particularly to support manufacture industry to be a hi-tech industry, to create synergy and to prepare complete infrastructure development thus could support national economic development and to build needed defends industry. Ironic reality happens is although this sector has important role but more than ten years, it become more and more buried. The fact gained from preliminary survey (March, 2012), generally strategic industry business units hard to reach original target, instead gaining 100% target or more, within these five years it is hard to reach 80% for them. They have small profit and some of them suffer a financial loss.

Recent less optimum of strategic industry business performance probably caused by their weakness in business strategic planning and the building of value creation is not fully refer to market demand. In other side their management levels don't be able to explore market interest in their business area maximally and many of business opportunities are not yet used. From the phenomenon above we could see that strategic industry still don't be able to anticipate existing business opportunities, not ready to compete intensely since they have limited resources, and they are also still

hard to access the market that caused by less capable human resources and other support medium.

Based on the description above, it will be used as research subject to cover and examines data and information about the effect of market interest and unique resources to business strategy and its implication to business performance in Indonesia. Investigation type used for this research is causality, which is testing the relationship and the effect of independent and dependent variable. Analysis approach and solution technique used as tool analysis in this research is Partial Least Square (PLS). PLS is an alternative analytic method with variance based – Structural Equation Modeling. From the research reveal that in formulating business strategy the most influencing dominant variable is unique resources, since it gives dominant contribution rather than market interest. Meanwhile dimension that build unique resources as dominant variable is tangible and intangible assets. Business strategy' most dominant variable to create business performance is product differentiation and competitive sale pricing compared to competitor' price.

Based on the research' result, management recommended to take strategic steps particularly to develop unique resources that focus to build more proper asset related to production tools' medium and infrastructure, suffice information and technology tools that matched to the defend based strategic industry's market demand. Business strategy considered to using re segmenting and re positioning strategy thus it could more selective to target the market, in order to get effective effort to create company's profit.

Analysis Of Business Strategy Of PT Telkomsel Indonesia

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Abstract

Recently, telecommunication industry has grown into a huge, dynamic and prolific industry, both in Indonesia and overseas. Telkomsel, as one of the most recent cellular communication operators in Indonesian beside Indosat and XL Axiata, is attempting to use every chance and reap optimal profit by fulfilling this increasing need. Therefore, Telkomsel needs to reconsider the resources and also operational strategy, in order to maintain its leadership in the market.

To achieve that, it is needed comprehensive analysis of wireless telecommunication in Indonesia, internal resources, and capabilities owned by Telkomsel and key success factors related to industry. Based on acquired information, Telkomsel can formulate and implement competitive strategies then exploit opportunities and confront threats as well as enhance strength and key success factors also minimize weakness.

From external factor analysis, wireless communication industry in Indonesia shows some opportunities that may be utilized, such a high demand in all area of Indonesia, economy on track to growth in stable. Threats may arise from industry include more competitive mobile market with low tariffs. Moreover, key success factors in industry are identified by the network coverage, innovative product and services, large subscriber base and incessant marketing activity.

The internal factor analysis of the company itself results in strength which is strong financial performance, widest network coverage, large subscriber base, and good reputation. Meanwhile,

weakness are huge amount of operational and maintenance of network infrastructure.

Based on analysis and study acquired, Telkomsel needs to consider competitive strategies by : strengthening the process in term of quality and quantity to improve network and services to continue building “superior” reputation; developing effective marketing and pricing strategy; maintaining the existence of the company main revenue (from voice services), while developing non-voice services as the potential source of revenue for the company; and keeping the cost of operating the infrastructure efficient.

Keywords : internal factor, external factor, key success factor

Economic Advantages of Utilizing Natural Gas for Indonesian Domestic Fuels in lieu of Fossil Liquids and Coals

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Abstract

This paper explores the economic advantages of utilizing natural gas and incentives to switch in different forms (pipe gas; CNG) for domestic consumptions in Indonesia to replace liquid fossil fuels (diesel, Kerosene, Gasoline) as well as coal. The 2010 data indicates that the domestic demand on energy is circa 3 MMBOEPD (million barrels oil equivalent) with liquid fossil fuels refined from crude oil supplying half of the demand. More than half of the crude oil was imported as Indonesian government entitlement from PSC production is circa 60% of national crude oil production at 950 MBOPD under Production Sharing Contract (PSC) concept. With 6% annual national growth rate, the demand will be 4 MMBOEPD by 2015. Indonesia has much small to medium size gas reserves scatter around major Indonesian islands that can be commercialized if the financial reward is right. Among the constraints are the economic returns that investors of which the consumers and Government of Indonesia can benefit from, the assurance of continuous supply and better acceptance of long term benefit on conversion to gas in economics and environmental protection. The key success factors are energy pricing policy, incentive to use clean energy and firm enabling regulation for quick monetization and protection on investment. Indonesia has proved and probable (2P) gas reserves of 160 TCF to be tapped and 460 TCF (Trillion Cubic Feet) of gas resources (excluding CBM and Shale gas) awaiting further delineation for commercialization. In

addition, Indonesia also has 28 billion tons of coal reserves that can be exported to earn foreign reserves. Major discovered gas reserves are remotely located in the area such as Tangguh in Bintuni bay - Papua, Masela in Arafura Sea-Maluku; the existing east Kalimantan gas mostly for LNG; and last but not least, the giant up-tapped East Natuna-Riau with over 40 TCF of net gas reserves. Lacking of gas infrastructure increases the complication of gas consumptions. The investors need to get the risked economic return given the risk they will take; they may have invested to where they expect to get better rewards in some other countries as money cannot wait. The missing link is the competitive commercial prices, supporting infrastructures, consumers' willingness to shift from liquid fuel /coal to natural gas with additional front end investment or through an incentive program.

Keywords: natural gas, domestic consumptions; energy pricing policy; enabling regulations; risked economic return;

The Influence of Marketing Mix and Customer Relationship Management Performance on the Customer Value and its Implication on Agricultural Retailers Shop Customer Loyalty on West Java

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Abstract

Food availability has holds important role to maintain one country existence. Government also eager to establish food endurance programs to reach a stable food stock condition. These programs could not be separated from farm production tools. The supply of the tools then become important, it could make the market mechanism turn to be more competitive with various type of tools variety. Recent phenomenon appears is the retail of these tools facing a reality where they must sell various products to the farmer as their customer. The previous survey shows an indication that retailers tend to don't have loyal attitude to the tools producers. They are selling farm production tools of many producers, even though the product is similar to one of each other. This condition and less optimum customer share considered caused by low quality of farm production tools product, it trigger low customer value. Low customer value also caused by less optimum marketing mix performance and customer relationship management, as it expected by the customers.

Analysis unit for this research is the farm production tools retailer that market several brands of production tools. Research area is retailers operating in West Java Region, they were taking using cluster. This research aim is to result data and information about the effect of customer perception related to marketing mix performance

and customer relationship management to customer value and its implication to farm production tools' retailer loyalty. Causality analysis design using for this research is Structural Equation Model (SEM). The research result shows that marketing mix performance has dominant contribution in creating customer value rather than customer relationship management performance. Although customer loyalty enhancement dominantly built by customer relationship management rather than marketing mix performance. From this research also reveal that customer value created by the two exogen variable able to give significant effect to retailer loyalty improvement. Recommended that in market development, the farm production tools distributor must consider to focus on retention strategy and then followed by acquisition strategy (attract new customer, both competitor customers and any potential one)

**The Influence Of Individual Characteristics And Retail Selling
Mix Performance
To Competitive Advantage And Its Implication To Customer
Loyalty
(A Survey to Hypermarkets Customer in DKI Jakarta Region)**

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Abstract

Nowadays, customers offered by various choices of hypermarket, this condition has bring hard situation for hypermarkets' management to create loyal customers. Today, customers tend to be "unloyal", the statement supported by ACNielsen: 2004 research result related to Indonesia' Retail. The research found that customer loyalty changes easily, one customer could have four retail channel; customers also tend to try new retail brand, and company equity index is decreased. From a survey' result taken by SurveyOne, low customers' loyalty level is predicted caused by recent situation of hypermarket that hard to reach top position. The situation, in other side, caused by less maximum their retailing selling mix performance and customer relationship management, as expected by the market.

Analysis unit for this research is hypermarkets that operating in DKI Jakarta region, while the observation unit is member based hypermarkets' customers. The aim of this research is to recite and to analyze the effect of customers' perception about customers' characteristics understanding, retailing selling mix performance to competitive advantage and its implication to hypermarkets customers loyalty in DKI Jakarta. Analysis design used for this research is tool analysis and structural equation modelling (SEM).

From the hypothesis test reveal that retailing selling mix performance has dominant effect to the competitive advantage building and customer loyalty, and last, customer relation management performance. Product performance is the most valid dimension in the creating of customer loyalty, followed by pricing. Among dimensions that measures latent variable, customer relationship, gift giving to the customer is the most valid dimensions in creating customer loyalty.

Enhancement of hypermakets' customer loyalty could be done through customer relationship application retention program that expected could create a bond with a customer. This effort need to supported by contionous membership up date, and communication with customer also need to be intensified through member gathering program.

Keywords : Individual Characteristics, Retailing Selling Mix, Competitive Advantage And Customer Loyalty

**Influence of Business Strategy and Management Control System
for Organizational Capability and Impact on Business Unit
Performance In Hospitals
(A Survey on The Government Hospital with PPK BLU In
Indonesia)**

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Abstract

This study aims to explain on the relationship between the use of Management Control System (MCS) obscurity with the company's capabilities in an effort to improve company performance. In addition, this study also aims to provide clarity of relationships with strategic use of the SPM.

This research is descriptive and verify through data collection as a sample, so the method used is descriptive research survey and survey explanatory. The population in this study are all government hospitals with patterns of Financial Management General Services Agency in Indonesia by 31 hospitals. The results of this study be expected Business Strategy, Management Control Systems, Organizational Capability and Optimizing Business Unit Hospital PPK BLU Performance. There is influence of Business Strategy, Management Control Systems, Organizational Capability for either partial or simultaneously. There are influences of Business Strategy and Management Control Systems to Business Unit Performance Hospital either partially or simultaneously. There is the influence of Organizational Capability on Business Unit Performance Hospital.

Keywords : Business Strategy, Management Control Systems, Organizational Capability, Business and Unit Performance Hospital

**Analysis of the Implementation of Corporate Social
Responsibility PT. Pertamina (Persero)
Refinery Unit VI Balongan**

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Abstract

This study aims to find out the implementation of corporate social responsibility and find out monitoring and evaluation of corporate social responsibility at PT Pertamina (Persero) Refinery Unit VI Balongan, and analyze the implementation of corporate social responsibility PT Pertamina (Persero) Refinery Unit VI Balongan. The research was conducted at PT Pertamina (Persero) Refinery Unit VI Balongan located on Highway 09 Km Balongan Indramayu.

The research method used in this research is descriptive method with qualitative approach. Data collection techniques used are literature studies and field studies conducted by observation, interviews and triangulation. The results showed that the implementation of corporate social responsibility PT Pertamina (Persero) Balongan Refinery Unit VI (Studies in CSR of 2010) is in line with the company's core business for the achievement of the company's vision of "Becoming World's Best Refinery in Asia Pacific In the Year 2015". But the need for revamping the organizational structure of corporate social responsibility (CSR), resource manager of corporate social responsibility (CSR) standards and administrative aspects of corporate social responsibility (CSR) as the database of stakeholders, the public complaints system and report.

Keywords : corporate social responsibility

Economies of Consolidated Postal-Mail Delivery in Optimized Routes: Case of Indonesian Java-Island Primary Network

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Abstract

In global competitiveness era, Indonesian Postal-Mail Service needs some efforts to optimize its transportation network, which should initially be done in primary network in Java Island as a space of largest business in Indonesia. This attempt is actually restricted not only by limitation of transport mode availability (only combination of truck and airplane) and delivery time needed by customers but it is also treated by increase of transport cost due to increase of oil prices.

As a consequence, a network optimization followed by consignment-shipment consolidation needs to be designed. Strategies were applied to determine optimal selection of mode capacity as well as a level of unit cost representing as boundary of scale economies. In respective case, cost analysis was conducted to measure elasticity or sensitivity representing possibility of the capacity selection and to control the scale economies anticipating the cost increase threat.

The combined optimization-cost analysis found some efficient consolidated routes that have both minimum in cost and duration and maximum in capacity utilization. As a result, two nodes between sender Postal-Mail Processing Center (PPC) Jakarta and destination PPC Surabaya also become as hubs for the shipment consolidation, i.e., PPC Semarang and Yogyakarta. This optimization also formalizes cost function characterizing each route, which is essential to find the boundary of scale economies. As the

routes are dominantly assigned by truck mode, cost function was generated as constant in respect to consignment volume but as variable according to chosen route and capacity. Routes comprising more intensive consolidation have less sensitive in performing optimized truck mode capacity. Utilization of airplane mode that has consignment-variable cost function enhances this lack of sensitivity. Those combined optimization-cost analysis may become trade-off between customer perspective of delivery time and operational one of cost-capacity parameters.

Keywords: postal-mail delivery, network optimization, shipment consolidation, cost analysis

Product Completion Time Control Based on The Needs of Consumers in The Small and Medium Industry

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Abstract

This paper deals with the attempts to determine completion time in making a product in a small and medium-sized industries. The time completion determination, need to get attention from small and medium-sized industries, especially who performs the operations on Indonesia, because it directly measures capability of small and medium-sized industries, in order to satisfy consumer. This paper, taken a case study on small and medium-sized industry, that manufacture a product which, involves several workers, commonly working on products for personal (one man one piece through several activities). The time determination for each activity element of making product, should be conducted through sampling statistics at every workers involved, which outcome is became an entry on the assignment method, in order to determine which workers are assign to be placed on any element of the activities of product manufacture, and finally the result, will be entered on the network planning, in order to get the completion time of the product. The result showed that small and medium-sized industries had the ability to complete a product based on completion time which drive by consumer needs, as prioritizing variation workers at activity element that form a product.

Keywords: Small and Medium-Sized Industries, Assignment Method, Network Planning.

The effect of company credibility on participation intention: the mediating effect of corporate social responsibility image, in cause-brand alliances context

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Abstract

This study analyzes the mediating effect of corporate social responsibility (CSR) image with regard to the effect of two company credibility dimensions (trustworthiness and expertise) on participation intention, in the context of Cause–Brand Alliances. This study extends previous findings related to the positive effect of company credibility on CSR image (Alcaniz et al, 2010). One of their suggestions for future research is to use behavioral intention variable such as purchase or participation intention toward the company’s CBA activity, like another finding by Folse et al (2009). Regression Analysis Model tests the proposed hypotheses with a targeted sample of 160 consumers as a kind of stakeholders. The sample technique used is purposive sampling. The results show that (1) trustworthiness has a directly positive significant effect on CSR image, but not expertise, so that this result supports the previous finding that trustworthiness has a greater positive significant effect on CSR image than expertise (Alcaniz et al, 2010); (2) otherwise, expertise has a statistically positive significant effect on participation intention toward the CBA activity, when mediated by CSR image, but not trustworthiness. This result supports the stakeholders’ skepticism that negative CSR image does not create participation intention of the stakeholders toward the CBA activity, since trustworthiness is perceived by stakeholders as a credibility

dimension for the sake of company's profit motive, not for the social and environmental benefit, especially in developing social welfare, as stated by Rifon et al (2004); Trimble and Rifon (2006); Webb and Mohr (1998), cited in Alcaniz et al (2010). This means that in the context of CBA, the company expertise can be a more useful tool to trigger the stakeholders intending to buy the products and services or brand, because CBA activity is considered as a promotion tool, not as a genuinely social cause.

Keywords: company expertise, company trustworthiness, CSR image, and participation intention

Competitive Strategy of Global Firearms Industry

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Abstract

Unstable business environment and sharp competitive level are two of the main factors that cause unpredictable economic and business prospects. This will certainly be a huge obstacle for companies to develop their business. This condition will demand accurate strategy in order to attain considerable share in market. There's no doubt that this competitive strategy includes position allocation, in which the company must know its position in the industry and immediately takes concrete action to anticipate threats that might be endanger the company's position. Firearms industry are the most influential business in human history. In recent centuries, firearms have become the predominant weapons used by mankind. The objective of this research is to analyse competitive strategy of firearms industry and to identify alternative strategies that would likely lead to success in the future. Descriptive-analysis method and industrial-structure analysis is used as the basic theoretical framework for the analysis to built an industrial mapping based on strategic groups. The qualitative data are collected through interviews, observations and secondary sources. This research shows that strategically the companies are divided into three groups, which is companies that originaly came from United States, Europe and others (Asia, Africa and Australia). The weakest group is the third group and the strongest group are the companies that originally came from United States who has 50,1% market share. The important aspects that determine success in firearms industry are price policy,

product quality and technology pioneering. Political conditions could be both major opportunity or threat on this industry. The result of this research suggested that the weak company group should increase product quality and technology pioneering by create a mutual partnership between companies in order to increase competitive advantages.

Keywords : Competitive Strategy, Global Firearms Industry.

The Influenced of Financial Ratio and Sales Growth on Deviden and Implication of Stockprice on Manufactured Companies Listed on Indonesian Stock Exchange

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Abstract

This research is aimed to know the influence of financial performance to management decision in paying deviden to the stock holder. The purpose of this study is to empirically study the effect of accounting variables— profitability ratio, liquidity ratio, and sales growth —on dividend payout ratio and the implications with stock price at the firm LQ 45 on Jakarta Stock Exchange (JSX). The data is sampled using purposive sample judgment method. From 45 firms registered on JSX only 20 are used as samples for this study.

The result of this study using path analysis finds that only two variables (liquidity ratiot and current ratio) that significantly affect the following year stock price with level of significance 5 percent. The ratio is used for research profitability, liquidity sales growth and dividend payout ratio the implication on the stock price, The research showed the company fundamental, its financial aspect became consideration to the dividend and there is implication at stock prices.

Keywords: Stock Price, Dividend, Sales Growth, Profitability, Likuidity

Effect Of Strategic Relationship Of Business Value (Study At Virginia Tobacco Companies At West Nusa Tenggara)

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Abstract

This research objectives to reveal (1) an assessment of how strategic relationships and business value on Virginia tobacco companies in West Nusa Tenggara, (2) the analysis of the relationship between variables collaboration, distribution relationships, strategic alliance, and customer relationship management, (3) the analysis of the influence of strategic value to the business relationship partially or simultaneously. This research approach is mainly economics of management science with a focus on management strategy. This research is descriptive and verification in which the research is descriptive research aimed to gain an overview of the strategic relationship that includes collaboration, distribution relationship, alliance, Customer Relationship Management, its effect on business value. Data collection techniques used in this study is a questionnaire and observation. Based on the results of the analysis indicated that; (1) Strategic relationship consisting of: (a) Strategic collaboration is in the good category, (b) Relationship distribution are in very good category (c) Customer Relationship Management (CRM) in the category of very good: (d) Strategic alliances in the excellent category (e) Business Value is in the good category. Relationships between variables collaboration, distribution relationships, strategic alliance, and customer relationship management are interrelated and have influence between each other. This means that the strategy of collaboration, distribution

relationships, strategic alliance, and customer relationship management have an influence on the business performance of Virginia tobacco company, (2) Strategic relationships have an effect on business value. Strategic relationship means that the better the better the business value of the company's Virginia tobacco.

Keywords: Strategic Relationship, Business Value

Comparing Risk Management Standards: Commonalities and Differences

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Abstract

Risk management in late 1990's until early 2000's became one of the hot topics of business management. Some standards or frameworks for risk management have been generated. Some are specific standards for project risk management, and several others are more general, both for public and private sectors. Effort to study by comparing the existing risk management standards have been done back in 2005 with the results there are differences as well as commonalities among them. The review covered the scope of the standard, steps of risk management process, and some specific emphasises of each standard. In the same way, this paper expands the previous review by comparing the four risk management standards that have not been incorporated into the last review.

Comparison of the four risk management standards lead to a progress from what was done in 2005, e.g. the involvement of government in risk management. In addition, some standardized guidelines are included as part of the standards implementation. In terms of the scope, the selected standards have no significant differences. Risk management processes in the four standards have many similarities so it seems there are some sort of universal consensus regarding what to do in risk management process. However, there are differences in terms of terminology used by the four standards, as well as some elements that incorporated into the standards.

Recommendations given include clarity on some important issues that should be incorporated into the standards, such as linking organizational goals and objectives; organizational readiness; communication and consultation with stakeholders; measurement of the effectiveness of risk management; risk management techniques; risk attitude and tolerance; the social and psychological side of risks; constraints in implementation; as well as definition of risk itself. So there are still a lot of rooms for improvement and increased comprehensiveness of existing standards.

Keywords: Risk Management Standard, Risk Management Scope, Risk Management Process, Commonalities and Differences.

Customer Satisfaction of Indonesian Airline Website Quality

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Abstract

This study measures the value of airline website quality on customer satisfaction and customer post purchase behavior. The use of internet in delivering service through website provides a dynamic and distributed stage for company competitiveness. The use of website in delivering services have attract customer to provide efficient service. The study develops the instrument dimensions by modifying SERVQUAL, SITEQUAL and other dimensions model from previous researcher to consider airline website quality. The study investigates the website quality dimension consist of website design, reliability, responsiveness, trust, personalization, and access, as well as the post purchase behavior dimensions. Data were collected from a total of 127 respondents using self administered questionnaires. This study find out that website quality affect customer satisfaction positively and significantly. The satisfy customer also related to customer post purchase behavior in using airline website in the willingness of future transaction, inform other and recommend other to use airline website services

Keywords: airline, website quality, customer satisfaction, post purchase behavior

Reinventing to Increase the Contribution of State Owned Enterprises to Indonesian's Economy (Empirical and Comprehensive Study Based on Reinventing Kertas Padalarang)

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Abstract

State owned enterprise (“**SOE**”) has been considered as the most important of state assets, since most of SOE, also in Indonesia, are controlling or even monopolizing many business sectors and playing significant roles which make them capable to become a global economic player. Unfortunately, many SOE is not yet properly managed within market and profit oriented business practice as been reflected in its low productivity, quality of product, asset utilization, profitability and overall business performance. Reinventing is a transforming SOE to become a healthy, profit and sustainable developed corporation which include four main strategy i.e. restructuring, privatization, corporate culture and corporate leadership, but should not be considered as a panacea since the key success of transformation is a professionalism as an aggregate from organizational change, corporate reengineering, restructuring, profitization and privatization as an ultimate strategic goal. Reinventing Kertas Padalarang is a comprehensive study of Reinventing SOE due to its comprehensive and unique transformation process from a company with unprofessional, mismanagement, not conducted in good corporate governance business, high government intervention and high social obligation. The success of Reinventing Kertas Padalarang has been shown by the significant improvement of corporate performance within two years, is subjected to the comprehensive integration of several key

success strategic factors and supported by Peruri as a new shareholder and fully supported business partner.

Keywords: a significant role of BUMN, reinventing BUMN, professionalism, Kertas Padalarang, and key factors in managing corporation.

Improving the Performance of National Banking Business in Indonesia

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Abstract

Formulation of business strategy starts from market-based and resource based approaches. Market-based approach suggests that external environmental factors determining strategies to achieve the performance of the business. While the resource-based approach suggests that internal resources is a decisive strategy to achieve business performance. Business performance in banking in Indonesia are generally less compared with banking in Asean countries, it can be seen from a number of factors, among others, Return On Asset (ROA) and Return On Equity (ROE), a slow decrease in Asset, a decrease of profit and business or network increasingly narrowing, despite being held on nuclear as well as mergers/acquisitions in order to rescue banks in Indonesia, it is an indication of competitive disadvantage. The purpose of this study are to (1) Obtain the results description of internal resources, external environmental factors, competitive advantage, and the performance of the banking bsinis. (2) Get the study on the influence of internal resources and external environmental factors of competitive advantage. (3) the results of the study on the influence of Acquiring resources internal and external environmental factors of business performance. (4) the results of the study on the influence of Gain edge over competing against banking business performance. The methods used in this study are descriptive and explanantory survey methods. The Unit of analysis in this research are commercial banks Nationwide, while his observation units was the Manager as much as 320 people. Time horizon in this

research is crosssectional. Analysis tools used are structural equation modeling. Finding of this research are (1) internal resources and external environmental increases the competitive advantage and impact on improving banking business performance. (2) internal resources and external environmental factors influencing on competitive advantage . (3) internal resources and external environment factors influencing on banking business performance. (4) competitive advantage influencing on banking business performance.

Keywords : Internal Resources, External Enviroment Factors, Competitive Advantage, Business Performance.

Functional Food Consumption Behaviour among Malaysian Consumers: A Conceptual Framework

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Abstract

Healthy eating is believed to play a crucial role in the prevention of obesity. Obesity has been shown to increase the rate of several common diseases known as Non-Communicable Diseases (NCDs) including diabetes, cardiovascular disease, high blood pressure, kidney disease, chronic lung disease and cancer. Consumers are becoming more health conscious and agree that a better way to manage illness is by eating healthy food rather than through the use of medication. Functional food was first introduced in Japan in 1984 and the health benefits offered by functional food open a promising avenue for consumers to pursue a healthier life. Therefore the health benefits offered by functional food is worth to be studied since such food is rather a new concept in Malaysia and may contribute to the health and well being of Malaysians and reducing the prevalence of NCDs. This study presents a conceptual framework for investigating functional food consumption behaviour among consumers in Malaysia. The purpose of this study is to investigate the influence of attitude, social influences and self-efficacy on the behavioral intention of Malaysian consumers towards the consumption of functional food products using a modified construct of Theory of Planned Behaviour (TPB), and also to

examine the effect of moderating factors of past experience and age on the intention-behaviour relationship.

Keywords: Consumer Behaviour, Functional Food Consumption, Malaysia

Analyzing Competitive Strategy on Cloud Computing Case Study ; PT Telekomunikasi Indonesia (PT Telkom)

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Abstract

In this day and age, the Cloud Computing service has attracted the attention of businessmen in Indonesia. This service is an information technology-based has been seen as a very effective and efficient way to boost the business in various lines of industry. The objective of this paper is to analyze the competitive Cloud Computing strategy on PT TELKOM. More specifically, it will include analyzing the industrial environment, the internal capability, as well as its effect on the assignment of a corporate strategy, which then becomes the basis of the assignment of a competitive strategy. The analysis of this competitive strategy will be conducted through 4 (four) strategy approaches, including: the cost leadership strategy, the differentiation strategy, the speed-based strategy, and the market-focused strategy. The analytic methodology will be carried out qualitatively with enhancement through a Delphi questionnaire given to several experts in their own fields. With information from the result of this analysis, this paper is intended to provide the understanding regarding the application of the most effective competitive strategy to raise the competitive advantage for any telecommunication industry, especially PT Telkom.

Keywords : Competitive Strategy, Cloud Computing, PT Telekomunikasi Indonesia

The Roles of Various ‘Participants’: A Review on Ergonomic Approach

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Abstract

Another major concern in work organization is the increased use of participation. Both theoreticians and practitioners in diverse area including ergonomics have given attention. Involvement in implementing ergonomics aspect among management and individual level will enable workers in the organization to serve to the conformity of the job rather than in adapting to the environment. Hence, it will avoid emerging problems especially to the workers such low self-effacing, work pressure and job dissatisfaction, low level of health status, which eventually affects workers and organizational performance. The important of understanding the multidimensional, dynamic characteristics of participation and empowerment, and their potential positive and negative impact on the work system and workers is emerging. Thus, the main agenda of study is to explore conceptually the roles of various participants’ ergonomics approaches included examining the potential negative impact of participation. References are made on related studies since 1980, which present models and theories that indicate the significant of participatory ergonomics at the workplace. A conceptual model between participatory ergonomics and workers’ performance is proposed. Focus of participants among employee improved task contents, increase quality of working life, enhance workers health, and accurate ergonomic workstation. Conversely, raise cost of

operation, added workforce supply as well as increase workload and work pressure was contributed as negative impact of participants. The current study may contribute to both workers and organizational in term of psychological well-being, physiological health and psychosocial wellness. Finally, appropriate participants approach in organization is essential for employees and the organization to achieve foster quality performance and working life.

Keywords: participants' ergonomics, balance theory, task contents, quality of working life, workers health, and ergonomic workstation

SWOT Analysis And Implementation Strategy Of The Biggest Indonesian Snack Food Company

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Abstract

Every year, trend consumption of snack food in Indonesia increasing sharply and competition between snack food companies in Indonesia very tight. To analyze competition and strategy needed a method well known as analysis of Strength, Weakness, Opportunity, Threat (SWOT) and this is conducting to answer problems in globalization era and to identify position of a company base on benchmark with others and finally result of analysis used as information for all decision makers. In this research has been identified, as market leader of the biggest Indonesian snack food industry is PT IFL with objective to understand the company managerial position and implementation the best strategy to win a competition and increase their market share. The research data and analysis based on collecting primer data (interview) and secondary data (reference and results of scientific research). Steps to implement SWOT theory are by identifying of internal and external factors, putting analysis to SWOT matrix and using some management tools by implementing Strategic Advantage Profile (SAP) and Boston Consulting Group Matrix (BCG) method. Results of SWOT analysis matrix showed that PT IFL in a quadrant 3rd position with aggressive strategy and SAP matrix showed a dominant competitive in product quality, promotion programs, large and complete distribution channel, complete product research and development programs, capability of human resources and good investment support from

share holder. The weakness of company is only in product price strategy. The strategy that able to be chosen to maintain high market share is strategy to improve or increase market share, defend market share and expand the market share. Result of BCG method analysis showed the company in position “cash cow” that mean new product development running slowly, position of high market share and a lot of spend money for overhead, share dividend and new investment.

Keywords: SWOT, Snack Food, Benchmark, Strategic Advantage Profile, Boston Consulting Group Matrix, Cash Cow

A Comparative Efficiency Analysis Of LPG Agent Business in Jakarta Region

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Abstract

Indonesian Government policies to address the depletion of petroleum reserves is applied in the form of kerosene conversion program to gas LPG 3 kg with the main target is the middle to lower community that previously used kerosene. Field application shows some constraints in the adaptation process, therefore needs some steps to refine continuously the result of the government's program. This policy also had an impact in the economy the business grows 3 kg LPG gas agency along with retail underneath. Means of control over the agency and setting standards improvements need to be implemented to enhance the effectiveness of the program. One is through the identification of the agents and the efficiency improvement solutions. LPG is a product that does not have a specific market, so that the measurement of the efficiency of public goods or goods that do not have a specific market (non-traded goods) can properly be done by the method of Data Envelopment Analysis (DEA). Some of the advantages of the DEA is to measure the efficiency of a data measurement unit (DMU), in this case is 3 kg LPG agency, through multiple input and output factors frontally between each DMU. DEA analysis stratified done to eliminate a sense of injustice against capital factors and restrictions applied by the agency. Furthermore, the method 7P with a focus on extended marketing mix and 5Whys of Toyota Production Systems (TPS) used

in this study, to better peel on the actual conditions and problems in the field. So the improvement of the overall agency management can be achieved through three approaches increase the efficiency, ie maximizing output, minimizing input and focus on input and output. The results showed there are many agencies that do not meet efficiency standards, so that resources are not utilized properly. Improvements in the management of the use of input resources, number of employees, number of tube capacity, a large number of fleet and warehouse area, can be done for example by scheduling trucks, use the integrated route of delivery, the reduction of the warehouse, or management of the number of workers.

Keywords : Efficiency measurement, Data Envelopment Analysis (DEA), extended marketing mix (7P), 5Whys (TPS), LPG Agent, Continuous improvement.

Do Micro-Small-Medium Enterprises and Large Companies Generate Innovation Ideas for Product Development from Each Other?

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Abstract

To generate innovation idea for product development, business enterprises need to transform and exploit knowledge among external and internal linkages within business environment. The direct interaction of business enterprises like, large companies (LCs) and micro-small-medium enterprises (MSMEs) enable them to get innovation ideas on the product development. Not such attempt has been made so far to explore the relationship of these two types of enterprises specifically in the domain of innovation and idea generation. Therefore, this paper explore whether large companies and micro-small-medium enterprises can source each other's idea for new product development. Later, the present article constructs a conceptual model of idea generation for new product development. The model identifies how and where large companies and micro-small-medium enterprises can source their innovation idea. In addition, environment complexity and uncertainty is proposed to have significant role on the interaction between large companies and micro-small-medium enterprises in order to share innovation ideas for new product development. The study will contribute enterprise to understand how to share knowledge and use each other resource in creating new idea.

The Moderator Effect of Emotional Intelligence to Interaction Between Entrepreneur Role Stress and Innovative Behavior of Female Entrepreneur

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Abstract

The rapid growth of small business today has involved the role of women who initially centered in the home, many women are now engaged in jobs previously done by men so that women can generate income that contributes to the economic growth of families and her communities. One area of interest by women's business is the field of handycraft industry. Handicraft industry is a business that relies on hand skills or by using the simple tools that are useful and decorative in the manufacture of products based on ideas that are owned by entrepreneurs. The increasing involvement of women in business can be both positive and negative effects of puts a conflicts of roles undertaken by women other than as an entrepreneur is a housewife. The desire to maximaze both roles can be stressfull role, but the stress roles that occur in female entrepreneur actually able to make female entrepreneur happy in completing its work so be achieved through the entrepreneurial role of emotional intelligence that is expected to further enhance the innovative behavior of the female entrepreneur. On the above description will be assessed in this study the moderating effect of emotional intelligence to interaction between entrepreneur role eustress and innovative behavior of female entrepreneur in Surabaya. This study using a quantitative approach with a statisical method which analyzes the moderating processed using partial least square (PLS). Study sample

amounted to 45 female entrepreneurs as respondents who are married and have children. The results of this study indicate that emotional intelligence can be a moderating variable of interaction entrepreneur role eustress and innovative behavior of female entrepreneur.

Keywords : Entrepreneur Role Eustress, Innovative Behavior, Moderating Effect, Female Entrepreneur, Handycraft

Creating Competitive Advantage and Superior Performance for Private Universities (By Exploiting Resources, Capabilities and Strategies)

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Abstract

This paper aims to examine the conceptual framework of the influence of resources and capabilities of the organization to the strategy and its impact on competitive advantage, and the implications on the performance of Private Higher Education Institutions (PHEIs). Lately, in part of PHEIs and PHEIs's study programme in Indonesia have to be closed due to lack of students, despite the fact that some private universities have become a favorite because they have competitive advantages and high performances, while most are at average levels. There are competitions among fellow PHEIs and between PHEIs and state universities in attracting prospective students. Higher Education Institutions which have competitive advantages and high performances can attract many prospective students and become the market leaders. To achieve competitive advantages, it is necessary to use appropriate strategies in accordance with the resources and organizational capabilities. Strengths and weaknesses of the organization is largely determined by the resources and capabilities. Organizational capabilities that are able to combine resources in such a way so that they can capture opportunities and neutralize threats from the external environment, become a source of competitive advantage. Every organization has

goals to achieve Superior performances. Superior performance is a reflection of an organization's competitive advantage. This paper recommends further research to this conceptual framework, so can be studied empirically by quantitative research approach, using Partial Least Square (PLS) data analysis techniques. A research is recommended in Jakarta, where the highest intercollegiate competition in Indonesia.

Keywords: resources, capabilities, strategy, competitive advantage, superior performance, Private Higher Education Institutions ((PHEIs)

Supply Chain Design in the Creative Industry

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Abstract

Creative industry emerges as a significant sector of the economy of Indonesia. It contributes 7,29% to the Gross Domestic Product (GDP) and shares 9,25% of total export in 2010. It also absorbs a significant number of employee especially in specific sector; music, fashion, arts, design, architecture, and information technology (IT). Contrary to its important role in economy, the supply chain design of the sector is rarely discussed. The supply network of the creative industry may be so complicated and involves various entities that less expert attempt to discover this problem. This article addresses the design of supply chain in the creative industry, fashion sub-sector. Fashion is the biggest sub-sector of the creative industry in Indonesia. Through observations, interviews, focus group discussions, and literature review, structure and business process of the supply chain were identified. Finally, using this identification and industry clusters, we proposed a design of the supply chain in the creative industry. We found that the supply chain of the creative industry is typically multiple, one entity may play more than one activity of supply network and works separately based on its own account. Considering the various type of creative sub-sector, this findings need to be verified to test the fitness of the design for further discussion concerning on supply chain of the creative industry.

Keywords: Creative Industry, Industry Cluster, Supply Chain, Supply Network

The Influence of Strategic Planning, Corporate Governance and Competency On Corporate Performance and Its Implication to Competitive Advantage of State Owned Enterprise in Indonesia

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Abstract

The purpose of this research is to obtain an empirical research of the influence of strategic planning , corporate governance and competency on corporate performance and its implication to competitive advantage of stated owned enterprise in Indonesia.

This model is to extend and prove research model proposed by Bharadwaj, Varadarajan, Fahy, October (1993), Matthews & Scott (1995), Hopkins and Hopkins (1997), Rue and Ibrahim (1998), Shrader et al (1998), Beal (2000), Kraus, Rainer and Scharz (2006), Glaister, Dincer, Tatoglu, Demirbag and Zaim (2008) , Powell (2009), James and Rajeshkhar (2010), Beatrice (2010), Akroush & Al-Mohammad (2010) and add Corporate Governance as New Variable as extention research model.

Unit analysis of this research are stated owned enterprises in Indonesia. The observation unit on this research are management of stated owned enterprise. The sampling technique will be used in this research is simple random sampling whereas the sample size will be derived from the analysis technique used on hypotheis evaluation and Structured Equation Model is used to validated, analysis and proved the variables and model.

Keyword :Competency, Competitive Advantage, Corporate Governance, Corporate Performance, Strategic Planning and Stated Owned Enterprise.

Green Supply Chain Management (GSCM) Practices in Indonesian Palm Oil Industry

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Abstract

Green supply chain management (GSCM) has emerged as a proactive approach for improving environmental performance of processes and products (Hsu and Hu, 2008). The scope of GSCM practices is very wide and includes internal environmental management, external GSCM, investment recovery and eco-design or design for environmental practices (Zhu and Sarkis, 2004). The previous studies show that there are many variations in its definition and terminology of GSCM (Sarkis *et al.*, 2011), therefore, in order to understand the implementation of GSCM practices in the industry, it is needed to confirm the factors that represent the GSCM practices in the company. This paper aims to introduce the study of Green Supply Chain Management (GSCM) practices in Indonesian Palm Oil Industry. The main purpose of the study was to build and to validate an instrument to measure GSCM practices perception among Indonesian Palm Oil Companies. Data was collected through the survey by using a questionnaire with the five-scale of Likert developed from the previous studies. The sample for this survey consisted of 236 palm oil companies (the members of Indonesian Palm Oil Company Association) operated in Indonesia. Confirmatory factor analysis results supported the four dimensional structure of GSCM practices perception separating the internal environmental management (IEM); green purchasing (GP); eco-design (EC) and cooperation with customer (CC). The result of this

study also provided that even at the initial stage of GSCM implementation, the Indonesian palm oil companies have been actively considering and carrying out the GSCM practices in their industry. It is indicated that by establishing the GSCM practices, it can realize the sustainable palm oil development in Indonesia. Therefore, the experiences of GSCM practices in the palm oil industry can be disseminated to other industries in Indonesia.

Keywords: Green Supply Chain Management (GSCM), Indonesian Palm Oil Industry

Internal Control Systems: Does It Matter in Improving Business Performance?

A Preliminary Study

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Abstract

Purpose – The purpose of this paper is to study the role of internal control in managing business, to study key business performances, and to study how internal control significantly influences business performance improvement. **Design/methodology/approach** –The theoretical/case study literature on the definition and practical aspects of internal control and business performance and the influence between them is reviewed. **Expected Findings** – The study is expected to explain what and how some aspects / elements of internal control significantly influence business performance improvement. **Research Limitations/implications** – The qualitative explanation of this conceptual paper refers mainly to study literature with limited or no empirical data. Future research may seek to collect data from industry sector to enhance the quality and practical explanation of the study.

Practical implications – Up to present, the importance of the internal control in management is widely discussed and huge funds has been invested in developing internal control systems. Hopefully, this study may give some insight on how significant the influence of internal control is in improving business performance. **Originality/value** – From the preliminary study, there are few or

limited case studies on how the quality of internal control improves business performance. The paper will enrich the discussion on the subject.

Keywords: Internal control, business performance.

Bussiness Strategy and Ethic Colliding in Private Educational Environment

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Abstract

Education is very important. It is often the best tool to doors of possibilities and for creating wealth and happiness. People around the world and Indonesian people in specific have realized the importance of education. Not only formal education from school, they also realized the importance of specific education outside the formal system. Finding similarity between education and business world is something that's deemed impossible a few decades ago. An Educational institution has a goal to increase their student's knowledge and competence by educating their students so that they could compete and triumph in the real world. While business is the opposite, their goal is to gain profit, not by educating, but by defeating their competitor. In education, an educator is someone whose job is not only teaching, but guiding. In Indonesia we have a saying that teachers and educators are our second parent. So it would be expected that those who works in education has ethic. Nowadays, even though it goes without saying that parents not only expect ethic in educational institution where their kids study, the business part of the institution sometimes overlapping their role as an educator. It's not hard to find good private school nowadays in Jakarta, but the better the school is, the more expensive the tuition. The competition among those private schools made it necessary for the institution to instill a business strategy to gain more students, and often enough to steal students from their competitor.

It's most interesting to study that oddity. Does a private educational institution really operate as a business nowadays? Can those educational institutions triumph without a real business strategy? And can they apply those business strategies within ethic?

Keywords: Business Strategy, Ethic, Private, Educational Institution

The Influence of Market Attractiveness, Value Creation, and Source of Uniqueness on Competitive Advantage and Its Implication to Hospital Performance

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Abstract

As a customer, patient is now more demanding to better quality of hospital service. On the other hand, market attractiveness –as shown by increasing people awareness to their health, increasing economic growth, better education of population, and low bed availability of hospital– drives a significant growth of the number of private public hospitals in the last 5 years. Competitive advantage, therefore, become an absolute prerequisite to achieve high performance in hospital industry. Value creation and source of uniqueness are also important to gain competitive advantage. To measure the hospital performance, we apply four dimensions of performance indicators; customer satisfaction and loyalty, employee satisfaction, minimum hospital standard compliance, and financial performance. This study is aimed to assess the influence of market attractiveness, value creation, and source of uniqueness on private hospital performance. Using 86 private public hospitals in West Java Province as population and a number of management level, staff and customers as observation units, Partial Least Square (PLS) will be applied to measure the extent of the influence.

Keywords: Market Attractiveness, Value Creation, Competitive Advantage, Hospital Performance

Business Analysis for Development of Small Scale Oyster Mushroom Cultivation at Bojong Koneng Bandung

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Abstract

In Indonesia mushrooms market is still large enough, with significant profit margin mushroom cultivation has become one of the appealing business opportunity. Most of the mushrooms supply for Bandung market are comes from Lembang, a small town approximately an hour and a half drive from Bandung. There is hardly any mushrooms cultivation located in Bandung as Bandung is too crowded and the land are far more expensive. Bojongkoneng is a district in east of Bandung region and only takes less than 30 minutes to go to the nearest traditional market. Being close to Bandung in business perspective there is several advantages including higher profit margin, but there is disadvantage also and most of it are concerning the materials supplies. Mushroom cultivation in BojongKoneng gives us more success in mycelium development compare to Lembang. The farmers in Lembang inform us that they failed ratio on developing mycelium stagein September 2010 till March 2011 exceed 70% thus if they bought 10.000 baglogs, more than 7000 failed to develop. On the other hand, in BojongKoneng in the same periode and from the same baglogs supplier, we succeed to develop the mushroom at mycelium stage with the failed percentage of 20%. This happened because of many

possibility, on obvious reason is because the temperature is more suitable at BojongKonengnowdays.

Factors Influencing Dividend: Pay or Not to Pay on the Indonesia Stock Exchange

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Abstract

No model/factors/variables applies universally to explain the phenomenon of dividend. One of dividend phenomenon on the stock exchange is declining of companies willingness to pay dividends (dividend disappearing phenomenon). Somewhat confusing, in the Indonesia Stock Exchange (IDX) when the issuer's earnings rose why do not influence the probability firm pays dividend. The question is actually in IDX what factors that influence the probability of firms to pay or not pay dividend. The main purpose of this research was to find answers by developing hypotheses. The hypothesis that there are the influence of Profit, Agency Costs, Investment Opportunity, Solvency, Size and Liquidity on the probability of the company to pay dividends or not. The unit of analysis is the firms that do not pay or pay dividends. Continuously listing on IDX from 2005 to 2011 and had complete data. The analysis tool uses a Logit model. Result show that Profit, Agency Costs and Liquidity has no significant influence on the probability of firms to pay dividends because issuers generally in IDX (emerging markets) are small companies with low profitability, investment opportunity so high that if make a profit even though high liquidity there are trends to retained earning for investment because expensive and difficult to find external funding. While the Agency Cost has no significant

influence on dividend because the ownership of shares in IDX is concentrated in family or certain groups. Furthermore, The hypothesis of Investment Opportunity, Solvency and Size conclude that has significant influence. Final conclusion, there is a reluctance in IDX listed companies pay dividends because the conditions of profitability, liquidity and concentration of ownership of the company. Implications for stakeholders should be aware that no universal set of factors is likely that apply universally in influencing dividend payments.

Keywords: Dividends, Profit, Agency cost, Investment opportunity, Solvency, Size, Liquidity, Logit, Indonesia Stock Exchange.

“Enhancing Customer Loyalty of OTC Products Through Quality Products and Brand Image”

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Abstract

Indonesia is the largest drug market in Southeast Asia and the target of the world market. In 2011, the domestic pharmaceutical companies dominate the pharmaceutical market with a value of Rp 43.08 trillion, which consists of branded generics and over the counter (OTC). OTC sales in 2011 grew 14% compared to 2010. OTC sales growth can not be separated from the behavior of people who are likely to buy the OTC for diseases that are considered mild. The more varied OTC products offered in the market makes the consumers selective to choose. To increase customer loyalty of OTC products, the pharmaceutical companies make some efforts to improve the quality of products and strengthening brand image. The purpose of this study is to analyze the effect of product quality and brand image on customer loyalty of OTC products. OTC product quality in this study was measured through three indicators : performance, durability and reliability. While the OTC brand image is measured by two indicators : brand association and brand awareness. Customer loyalty of OTC products is measured by three indicators : regularly repeating purchase, offer the product to others, and shows immunity from similar products of competitors. This study is associative and using a survey method. Customer of OTC Bandung is selected as the unit of analysis in this study. The sampling technique used was non-probability sampling (sampling incidental). To analyze the data used path analysis and to test the research hypotheses used the F-test (simultaneous) and t-test (partial).

The survey revealed that simultaneously product quality and brand image significantly influence customer loyalty at 50%. Partially, product quality significantly and directly influence the brand image at 24.01% and also significantly and directly influence customer loyalty at 16.81%. While the influence of product quality on customer loyalty through brand image is 25.05%. The influence of brand image on customer loyalty is directly significant at 16.81%. Based on the result the customer loyalty of OTC products in Bandung is strongly influenced by the quality of the products and brand image of OTC products either simultaneously or partially. If a pharmaceutical company wants to increase customer loyalty of OTC products, the pharmaceutical companies have to pay attention to product quality and brand image of the OTC that they produce.

Keywords: Product Quality, Brand Image and Customer Loyalty

Customer Participation and Intention to Buy Tourism Services Online

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Abstract

Customer participation has been identified as an essential factor for the effectiveness of the intention to buy online. High customer participation involvement might impetus to the increases of intention to buy online. In tourism sector, the participation of customer in social networking is indisputable. Customer intends browsing through internet and buying online instead of using the traditional method. Besides, internet provides a lot of information as well as easier for them to access it for instances booking hotel and flight ticket, getting information about tour packages and so on.

Therefore, this study aims to examine the factors that contribute to customer participation and identify how it may influence the intention to buy online in the tourism sector. As a conceptual paper, this research explores the role of participation on social networking by focusing on content of message, method of delivery, contribution to business and incentive to participation. Using Social Capital Theory, we evaluate how social networking may impact the relationship between customer participation and their intention to buy tourism services online in Malaysia context particularly.

The finding of the study expects to practitioners in the tourism sector with valuable insights on the important of customer participation in social networking as to increase their intention to buy tourism services online.

Elimaneting the Nonconforming among Conclusions of Researcher's Studies and the Theories of the Influence of Macroeconomic Variables (Interest Rate, Exchange Rates And Inflation) on Stock Prices.

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Abstract

Three of macroeconomic variables, namely interest rates, exchange rates and inflation have a great effect on stock prices. According to the theory the influence of a specific macroeconomic variable has a positive or negative influence on stock prices. The purpose of the paper is primary to show you that many conclusion of researcher's studies do not conform with the theoris, and also do not conform to each others. In those conclusions also included my study of the influence of interest rate, exchange rate and inflation on a stock price in Indonesian Stock Exchanges. Most of the conclusions especially those who do not conform with the theory, do not accompanied with appropriate explanations or the reasons why. So I step forward to the second porpose of the paper namely cooperation in developing researches together, shares ideas to each others, give input of the experiences found in research conducted in each countries, make necessary corrections or comments to the other's studies and each study should be completed at least with the following items: 1) Raw or observed data of each variable under studied, so that everyone can check the validity, the reliability or the conclusion of the study. By this way every one has the opportunities, or better said, everyone are calle for giving, if any, another or an alternative or a better solution for that study. 2) The concept and the correlation of the variables according to the existing theories, 3) The

explanation espisially for those whose conclusions do not conform with the theories, including the measures taken to solve the problem.

The Effect of User Experience Innovation, Presence, and Involvement, Flow to User Experience and The Impact on Loyalty and Brand Image in Indonesian DotA Players: A Conceptual Framework

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Abstract

In today digital technology, games had become a big industry. It not just a games for children, but people from different age also play games. People play games at their home using PC or console, or in a bus using their gadgets like smartphone, tablet, etc, play it while waiting for the doctor, everywhere and anytime. In Indonesia, online game user also increasing in a row with the increasing of internet user that already reach 50 million user, game online players increased to roughly 8-10 million players and still increasing. Local games have to compete with games that come from other countries such as Japan or America. In order to gain significant market share, local developers must consider the User Experience factor while developing their product. User experience can make a player become a loyal player and increase the brand image of the developer. This user experience is influence by the user experience innovation, Presence and Involvement, and Flow. A conceptual framework was build to give a better understanding on the relation.

Revisiting Importance-Performance Analysis for Knowledge Capability in Enterprise Resource Planning

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Abstract

The research is to evaluate the gap analysis of knowledge capability in enterprise resource planning. In this research, the Importance-Performance Analysis grid was used to see the gap that happens in knowledge capability. By using Google Docs to distribute questionnaire to ICT Professional in managerial level and C-Level that work in multinational company in Indonesia. From 150 respondents, only 46 respondents that fill the survey completed and can be used to further analyses. By using Importance-Performance Analysis grid, the gap analysis of knowledge capability in enterprise resource planning can be discovering. The Importance-Performance Analysis grid is divided by two dimensional grid, where grid broken into four categories: (1) Concentrate Here; (2) Keep Up the Good Work; (3) Low Priority; and (4) Possible Overkill, to enable each of knowledge capability item to be plotted into the grid. It is a clear and powerful evaluation tool for organization that implement enterprise resource planning to find out items that are doing well and items that need to be improved, which require action immediately. The results are useful in identifying which are the items in knowledge capability that should be aware by the organization when implement enterprise resource planning.

Keyword: knowledge, knowledge capability, enterprise resource planning, enterprise system, importance-performance analysis

The Influence of Entrepreneurial Orientation and Resources on Business Performance Through Distinctive Capabilities and Competitive Advantage on Micro Industry of Aceh Special Foods in Aceh

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Abstract

Small Medium Enterprise (SMEs) contribute to General Domestic Product (GDP), provide job opportunity and income generating in the informal sector. SMEs has a very diverse business sectors such as service industry, agriculture, fisheries, handicrafts, retail, food and beverage and others. Micro industry of Aceh special food began to develop after the earthquake and tsunami as the security condition become conducive. Micro industry of Aceh special foods has local value as a cultural food and preferred by public as well as the tourist. To improve the performance of micro industry of Aceh special foods, the micro industry should have an entrepreneurial orientation to change its resources into distinctive capabilities that the products have a competitive advantage with similar products. The objective of this research is to determine the influence of entrepreneurial orientation and resources on business performance through distinctive capabilities and competitive advantage of micro industry Aceh special foods. The sample of 300 micro industry of Aceh special foods in Aceh province. Some result showed that there is a significant effect of entrepreneurial orientation and resources on business performance through distinctive capabilities and competitive advantage on micro industry of Aceh specific foods. In the entrepreneurial orientation factor, innovation and risk taking has relatively huge effect on competitive

advantage, while resources have an influence on the distinctive capabilities, especially in the resource development and information technology.

Keywords: Aceh special foods, entrepreneurial orientation, resources, distinctive capabilities, competitive advantages, business performance.

The Influence of Product Differentiation and Pricing Strategy on Customer value in Appreciating Traditional Batik

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Abstract

Batik industry has an important role in creating jobs for the community. Nowadays, demands of batik is creasing, various designer use batik as their inspiration in fashion by creating modern batik, and also the government campaign that people should appreciate batik as our traditional heritage by wearing batik in daily activities. Product differentiation and pricing strategy are important factors in batik marketing strategy.

The objective of this study is to investigate the influence of product differentiation and pricing strategy on customer value. Sample of the study were 200 respondents who are batik small and medium enterprise owners in Trusmi Cirebon West Java. The descriptive and the SEM analysis methods were used in the study.

The results revealed that pricing has the most significant influence, compare with the product differentiation. The traditional retailers having a problem to develop the pricing strategy. Its caused related with increasing of material cost, rare of kerosene, while the exisisting of batik contemporer, fractal batik, and printing batik producers, become the main competitors, due to the price which were more competitive. While the marketing performance should lead to the alignments of superior customer value, which in the reality has not shown to reach maximum customer expectations yet.

Keywords: batik, SME, product differentiation, pricing strategy, customer value

Competitiveness of Private Universities Analysis on the Factors that Influence of Private Universities Competitiveness in Jakarta

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Abstract

The purpose of this research is to conduct a deep and comprehensive study on the factors that influence the competitiveness of Indonesia's private universities, by putting forward problem statement in regard to the influence of the following variables: Leadership (X1), Competitiveness Strengths (Y1) and Competition Areas (Y2) toward Competition Result (Y3) at some private universities in Jakarta. These variables are used to get a clear picture of a model of private universities competitiveness factors. The research method used in this research is the survey method with quantitative approach, and the population is made up of private universities in Jakarta. Due to the large number of population in the research, a sampling method is adopted through multistage sampling. The sampling is determined according to the criteria that can fulfill

The need of the research which can be found in 9 private universities in Jakarta. The collected data is processed by using the path analysis technique, supported by multiple regression. The survey shows the influence of variables as followed: Leadership (X1) is 32.4%, Competitiveness Strengths (Y1) 65.4% and Competition Areas (Y2) 75.2% toward Competition Result (Y3). Based on the research, recommended that resourceful and managerial strategies element which is still not able to optimally one cause of the weakness of the leader in developing networking in

private universities. It means that a leader needs to master the knowledge of mapping and to use the resources needed for the university development through Strategic Thinking, Strategic Alliance and Strategic Action, which simply means developing marketing strategy and public relations. To build Strategic Alliance, universities leaders can implement Proper Strategy, Aligned Structure, Clear Governance Rules, Control and Monitoring.

Work Life Balance and Organizational Culture in Creating Engagement and Performance

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Abstract

The research is conducted in order to find out about the influence of work life balance program, organizational culture, and employee engagement toward employee performance of woman in middle level management position in state-owned banks in Bandung both directly and indirectly. A great number of researches in these mainstreams in Europe and United States compare to labor condition in Bandung, Indonesia became the reason why the variables are chosen. By using descriptive - verification statistic and path analysis to validate the hypotheses, the results shows that the classification of work life balance program, organizational culture, employee engagement, and employee performance of woman in middle level management position in state-owned banks in Bandung in a series are average, high, high, and high. We can infer that the carried out work life balance programs has only met the minimum expectation of every respondent. However, the Organization Culture that related to the performance orientation sufficiently is in a high classification. This is concerned with the go public state-owned banks' culture since they demand for a high performance. In the other hand, Employee Engagement and Employee Performance are also in high classification. It means that the actual conditions of both variables are in a good condition and already met the company's expectation. Things that draw attention in Employee Engagement are the fact that employees are more engaged to the job rather than organization.

From this situation, the statistic test shows that: (1) Work life balance program and organizational culture having an effect on employee performance for about 44,8% simultaneously, (2). Employee engagement having an effect on employee performance for about 37,9%, (3). Work-life balance program, organizational culture, and employee engagement having an effect on employee performance for about 50,9% simultaneously.

**Influence of Fundamental and External Factors to Banking
Stocks Performance in Indonesia
(An Empirical Study on Banks Listed in Indonesia Stock
Exchange)**

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Abstract

In general investment in stock market has been increasing , as well as in banking sector as the response of the improvement of the stock market's performance and the number of banks that listed in Indonesia stock exchange has been increasing,where it will provide an equal opportunity to all segment of investors to have and invest in banking sector and it will enhance the control system. Stocks performance is important for investors and banking management, In this research is to investigate the factors that influence to banking stock return, internal factor of price earning ratio (PER),price to book value (P/BV) and return on equity (ROE) and external factors interest rate (SBI),exchange rate (KURS) are hyphotesized to influence the banking stock return.

The sampel in this research consist of 23 banks that listed in Indonesia stock exchange and the data is quarterly basis from 2006-2011 and the secondary data collected from Indonesia Stock Exchange and Bank Of Indonesia and other sources, panel data is used to measure banking stock performance and performed to research hypothesis testing.

The result and finding in this research ,all internal variables price earning ratio (PER) price to book value (P/BV), return on equity (ROE) and external variables interest rate (SBI) and exchange

rate (KURS) are all significant to banking stock return or performance.

Keywords: Banking stock's return, internal factors PER,P/BV,ROE and external factors SBI and exchange rate (KURS)

The Influence of Market Attractiveness and Company Capability to Competitive Strategy and Its Effect to Business Performance

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Abstract

Destination quality of tourism sector will be affected by its unqualified accomodation, hotel is one of important dimensions includes in accomodation that supports tourism industry and business. As it important role in supporting tourism and business activity, emerges complex competitive environment among hotel industry in Indonesia. Recently, hotel industry in Batam considered doesn't have optimum performance, caused by less optimum organization capability. There is tendency its human resouces, including management level, doesn't have professional experience nor academic background, some of them has family ties with the hotel owner. Physical structure such as the building, rooms and its supporting facilities like operational vehicle and parking area, generally not up dated since the owner must deal with huge budget and they could not afford it. Batam's hotel industry lack of performance and its weak competitive strategy also caused by management incompetent to explore the market, although there are many business opportunity to catch. They are also could not anticipate the existing business opportunity, seems not ready to face competitive environment and accessing the market due to resources limitation.

This research examined "The influence of market attractiveness and company capability to competitive strategy and its

effect to business performance". The research focused is non-stared hotels in Batam. Research design will be matced to the research type, which is descriptive and verificative; data collected through the investigation type. Analysis unit in this research is Melati type hotels in Batam, Kepulauan Riau (KEPRI), and the observation unit is their management. Tool analysis used for this research is structural equation modeling with *Partial Least Square (PLS)*.

From the research reveal that company's capability is a dominant variable to create competitive advantage and to increase hotel performance, rather than market attractiveness variables. Tangible asset is a dominant variable that affect company's capability followed by intangible asset. Tangible asset includes building aesthetic, building's structure and infrastructure; while tangible assets refer to company's reputation, accesibility etc. From the research also reveal that competitive advantage is tend to be dominant in creating business performance compared to the two exogen variables; dimension of competitive advantage that reflect hotel performance is cost leadership through the competitive pricing compared to competitor. From the analysis result, recommended that hotel management need to improve their business performance simultaneously, through hotel renovation to create hotel image, completed the hotel's structure and infrastructure according to the customer expectation. Hotel management also need to build partnership with tourism agent or event organizer that used batam as their tourism destination and event's location.

Information Contents of Dividend Cuts

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Abstract

There are some theories which try explaining dividend policy impact either in short term or in long-range. In short-range, affecting dividend policy is seen in reaction of investor, while on a long term, affecting dividend policy is seen from the value of company. Some theories support impact short-range and the long-range of dividend policy but there is a theory which mentions there is no interrelationship between dividend policies with market value on a long-range. One of the theories that is theory of signalling mentions that in general, dividend payment is considered as a signal by the investors. In general, manager refuse to do reduction or negation of dividend. They worry about investor will react negativity to dividend cuts or dividend negation because the investors see it as a bad signal. The question is, whether the dividend cuts announcement is always considered as a bad signal by investors and cause negative reaction of the market. Practically, market and investors do not react negativity as the one suggested by the theory of signaling because investors knew the reason of dividend cuts. Besides affecting in short-range, the visible long-range impact of dividend policy that how is the value of the company or the firm. At some companies, despite reacting its short term is negative, but the price of the share will quickly recover again so that the value of a company increases because investors know the reason behind the dividend cuts. These matters because the company can communicate about the reason of

cutting dividend, such as the company want to plan expansion, paying debt or share buyback.

Keywords: dividend policy, dividend cuts, the value of company, the reaction of investor, the theory of signalling

Influences of Leadership Style on Organizational Talent Retention

A Structural Approach

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Abstract

Organizations have been undergoing a fierce competition of high-quality human resource to be as effective as possible during and post the global economic crisis. That competition results in an emergence of ‘talent management’ as a new area in the field of human resource management. For organizations, identifying and attracting talents are very difficult. However, maintaining the talent capital is much more challenging. This is because there are too many factors affecting talents’ decision on staying or leaving an organization. It is commonly agreed by academia and practitioners that leadership style is one of the most significant influences on talent retention. Leadership style is not a new topic but still a controversial one in the field of management due to the ever change in management context. With the novel emergence of talent management, there has been a lack of researches on the relation between leadership style and talent management. From this perspective, the purpose of this paper is to generalize a comprehensive structure of leadership style and discuss how each component of the structure impacts on talents’ emergent needs, thereby affects talents’ choice of workplaces. Although the components are referred from models developed in the past, the important thing is that they should be expanded with updated factors

and discussed under the light of the relation with talent retention. One considerable implication of the paper is that the approach can be a theoretical framework for practitioners to develop leadership styles compatible to their talents' expectation to better retain the high performers. The main content of the paper is divided into two major parts, including a proposal of a new structural approach to leadership style; and findings on the influences of leadership style from the approach on talent retention.

Keywords: Leadership, leadership styles, talent management, talent retention, human resource management.

**The Analysis of Liquidity Coverage Ratio on the Determinants
of Capital Adequacy Ratio in Indonesian Banking Post Global
Financial Crisis 2008
(Empirical Study on Commercial Bank in Indonesia Period 2008
– 2011)**

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Abstract

This paper examines the impact of bank liquidity on the determinants of Capital Adequacy Ratio (CAR) in Indonesian Banking after Global Financial Crisis 2008. Liquidity risk is determined in Basel III as Liquidity Coverage Ratio (LCR) should be above 110%. The sound bank must have sufficient funds to cover its liquidity due payable to depositor's funds. On the contrary, banks able to generate more capital from loan activity. In this research analyzes the exogenous variables that could affect to LCR and CAR by using Seemingly Unrelated Regressions (SUR). This research could be useful for bank management to manage bank's liquidity and its loan portfolio.

Keywords: Capital Adequacy Ratio, Liquidity Coverage Ratio, depositor's funds

Rule of Three” in Technology Intensive Industries in Indonesia: A Preliminary Analysis

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Abstract

This preliminary study applies the Rule of Three, a controversial theory about industry structure and business performance which postulates that industries with three generalist companies are more prevalent and sustaining compared with industries of less or more than three generalists. Previous empirical research using more than 160 industries in the USA support the Rule of Three and provide several key findings: First, there appears to be a prevalent competitive structure for mature industries in which three generalist firms control the market. Second, industries that conform to Rule of Three tend to perform better than other industries and third, the industries with Rule of Three do not appear to be priced appropriately by financial markets. Extending the previous research to Indonesia’s context, the current study attempts to provide preliminary empirical testing on four technology intensive industries in Indonesia, which are cement, banking, airlines, and telecommunications. Companies in this fast changing environment tend to perform disruptive innovation which may often destabilize the industry structure in which they compete (i.e. giving opposite forces to the applicability of the Rule of Three). Using technology intensive industries hence shall provide more robust context for the testing of the theory. The preliminary findings show mixed results, whereby cement, banking provide strong support the theory, and airline and telecommunication only exert marginal support. The

implications for top management and the Government of Indonesia as regulator, are further discussed and further calls for more comprehensive studies in the future are elaborated.

Keywords: Rule of Three, Industry Structure, Market Share, Generalists, Market Concentration, Disruptive Innovation

The Effect Of Value Creation Performance And Promotion Strategy To Competitive Advantage And Its Implication To Marketing Performance

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Abstract

The industrial growth in Indonesia beside mining and gas in these last ten years is still fluctuating, thus its development still far from the expectation. Industry sector that experiencing stagnance condition for over 20 years is manufacture industry, it includes any industries that categorized processing the raw material in to goods. One of it is textile and textile product. This sector has important role in Indonesia. In other side the number of textile and textile product company also fluctuating. If the decrease happen simultaneously, it will threaten the existence of it in Indonesia. Company less performance is a multiflier effect from less optimum marketing performance, it is indicated from the low sales target achivement, low profit gained and less market share, both local and international. This condition is caused by less competitive product compared to the competitor's product, like China's origin product. It is showed by the company whom still hard to create competitive sales pricing and competitive product. Beside that, positioning strategy still not supported by optimum promotion strategy. It is makes the local market is less acquire the product.

Based on the description above, this research aim to examine and investigating data and information related to the effect of value creation performance and promotion strategy to competitive advantage and its implication to marketing performance of textile industry in West Java. This is descriptive and verification nature

research, with descriptive survey and explanatory survey method. Investigation type used is causalities since it describes an effect from one variable to others with PLS test tool. From the research reveals that value creating performance has dominant contribution to build competitive advantage and increase the marketing performance of textile industry in west java rather than promotion strategy. The most dominant dimension aspect in reflecting value creation is the benefit creation for the customer and partnership program build by the company to increase marketing performance. Even though promotion strategy is not dominant in competitive advantage building, this variable performance is need to up graded to support positioning strategy. The dimension that most able to reflect promotion strategy are sales promotion and publication program.

The Role of Innovation Resistance toward Consumers' Propensity to Migrate to Electronic Newspaper

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Abstract

The rapid advancement of internet technology has changed many industries; one in particular is the print newspaper industry. It has been predicted by industry expert, that print newspaper will someday ceased to exist and replaced by electronic newspaper. Industry data indicated that consumer mass-migration from print to electronic newspaper is indeed happening and in an alarming rate. However, past empirical researches provided a bit different view. Researchers found that consumers still regard print newspaper as the best option for news, it was also perceived to be the most trustable and reliable source of news. Electronic newspaper was perceived more to be a complement product to print newspaper, thus the alleged cannibalization was not supported. Consumer reads print and electronic newspaper for a different reason, print newspaper was more to get actual, trustable information while electronic newspaper was providing means for updated news and research. Past research was focus more on investigating and comparing the benefits of using print newspaper versus electronic newspaper by assessing perceived usefulness of both formats. Current research is employing innovation resistance concepts developed by Ram and Seth (1989), it is expected that this research would provide new insights on why consumers do not fully accept electronic newspaper. The focus of this research is investigating the role of innovation resistance toward consumers' propensity to migrate from print newspaper to electronic

format. The data was collected in five areas of Jakarta, focusing on middle to upper social class.

Keywords: consumers' migration, electronic newspaper, innovation resistance

Integrity Service Delivery and Relationship Marketing in Building Institution Image for Increase Students Trust at Private University in Jakarta Region

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Abstract

In these past five years most of unemployments is a higher education graduated, data shows there is at least 70% university graduated is becoming an unemployment. This phenomenon consider caused by the higher education institution's service value is still not match the student expectation; education program is not yet fulfill what market needs, not optimum institution service performance, the location of institution sometime hard to reached, not sufficient support facilities, the promotions done by institution still can not create good institution's image. The weakness of higher education institution, particularly related to trust and image, might also caused by the institution inability to develop their service as what their student expected. Institution still could not fulfill the students need of qualified lectures. Most of institutions only have 60% lectures with post graduate and 10% of master degree. The emerge of community's trust crises to the private higher education institution also caused by the institutions inability to develop them selves in service for their students, and not maximize customer service based marketing application.

The research aim is to examine the data and information related to the effect of performance, service delivery, relationship marketing and higher education institution image to the students trust in DKI Jakarta. This is descriptive with verification research, thus there are two survey method used, descriptive and explanatory; the

research will depict the profile of the object. Analysis and observation unit is the students of higher education institutions in DKI Jakarta. Hypothesis test done with the Structural Equation Modelling. From the hypothesis test reveals that the institution image has significant effect to the student trust building. The image itself dominantly affected by relationship marketing management and service delivery performance. Strategic step recommended for the institution management to increase the student trust is partnership establishment with the shareholder, particularly with the industrial practitioner, thus the institutions could increase the Tri Dharma performance: Education, Research, and Community Service.

The Influence of the Transactional and Relational Quality on Franchisee Performance

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Abstract

Purpose - The primary purpose of this research is to investigate franchisee performance based on franchisor's support on transactional and relational quality.

Design/methodology/approach – The sample was drawn from early childhood education franchising operation in Indonesia. Personal Interviews were conducted, followed by online questionnaire from 124 franchisee from 10 types of education franchising in Indonesia. **Data Analysis/Tools** – Data analysis using SEM (Structure Equation Model) and processing with warp PLS 3.0 software. **Findings** – Transactional quality from franchisor is help franchisee to start their business (only for startup business) but for the long term period, relational quality is more important for franchisee to run its business. Franchisee and franchisor need good cooperation in the long term of their business, because both sides need each other. **Practical Implications** – The study offers valuable insights for strategic management as to recruitment, selection, and support provided by franchisors.

Originality/value – This research is particularly valuable to franchisors who are contemplating expanding their franchising business.

Keywords : Transactional, Relational, Franchising, Education, Indonesia.

Effect of Implementation of Information Technology, Level of Resources Development, Innovation and Investment to Performance of SMEs

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Abstract

Business Growth SMEs (Small and Medium Enterprises) is quite large in Indonesia to encourage and assist in national and regional economies. Development and proper operation is required by SMEs so that the continuity of the business can survive and thrive. The use of technology, especially information technology now entering almost every business process, not least in the field of business Small and Medium Enterprises. Utilization of information and communication technology are inseparable from the operational activities in support of its business processes. As we see in the daily work, many of which are already using mobile internet to access the application, open the email, file upload photos to social networks using the notebook, PC, smart phone (smartphone), and other communication tools. Internet is the basis of cloud computing (cloud computing). Nonetheless, the current utilization of information and communication technologies, especially in the study focused on Cloud Computing technologies in Indonesia is still very low in utilization. This needs further investigation, why SMBs and enterprise businesses have yet to adopt the technology, the factors that led to their adoption is very low. This research was conducted with qualitative and quantitative methods, namely by conducting a literature study and survey to find the right strategy for SMEs in running the business. Survey will be conducted by distributing questionnaires and direct interviews with the respondents. Purpose of

the study was provide information to SMEs for innovation policy on the development and utilization of information technology companies to be able to face intense competition in the global market, and provide information and knowledge for management science, particularly to examine further the human factor, the level of investment and innovation, and implementation of information technology (cloud computing) on the implications for SMEs affect the company's performance improvement and competitive advantage.

Dimensions of City Marketing

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Abstract

Cities increasingly compete with each other in an effort to attract tourists, investors, companies, new citizens and most of all qualified workforce (Anholt, 2004; Kavaratzis, 2005; Zenker, 2009; Sebastian, 2011). This created the growing interest in the development of the concept of City Marketing. It also has been identified as one of the most important measures in marketing field, and has been argued to be the most important aspect in building a competitive advantage of a nation. Although the notion of city marketing is popular in the last decade, the term is similar to the definition of place marketing. However, the measurement of city marketing as well as place marketing has not been developed yet up to now. Given that, the purpose of this study is to develop the dimensionality of city marketing.

The study adopted Rufaidah's (2007) definition on City Marketing. Furthermore, a test is performed to ascertain whether the relationship between three dimensions of city marketing, namely, visibility, livability, and investability is symmetric or asymmetric, as the three-factor theory of city marketing suggests. A 24-item instrument was developed to measure the construct and its

dimensions. Three dimensions were identified, and were found to have content validity by a panel of experts. The instrument was further found to be reliable, and have convergent, and discriminant validity.

In order to examine the scale's external validity and generalizability it was administered to samples on three different categories of respondents; they were students, tourists and entrepreneurs. The total sample of the study was 300 respondents. The study randomly approached respondents in Bandung and asked them to participate in the study and to complete the standardized, self-administered questionnaire. Overall city marketing concept was measured by asking respondents to rate the provided item. The single item, 5-point scale, was anchored by extremely poor value and extremely good value. The results confirm and show that city marketing concept can be conceptualized as a multidimensional construct.

Effect of Higher Education Image and the Use of Information Technology toward Relational Quality in Jakarta Private Universities

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Abstract

Higher Education Image and relational quality (trust, commitment and student satisfaction) is intangible factors which important in the competition and the growth of private universities. Several studies have shown the influence of the higher education image to the trust and satisfaction of students, but the use of information technology as moderator variables to enhance the effect of the higher education image toward satisfaction is still limited. Therefore, by looking at the symptoms of the problem in the declining number of new students and declining number of active students enrolled in Jakarta private universities period 2008 - 2010, so that the research carried out by examining the private universities that have used information technology in the learning process. The purpose of this study was to analyze the effect of moderating variables, namely the use of information technology by students in improving the influence of private universities image toward relational quality. The research method used is descriptive survey and explanatory survey. The unit of analysis consist of 500 students of private universities in Jakarta. Data collection using questionnaires and process of data with WarpPLS 3. The results showed a significant and positive structural effects, as well as the parameters that form the endogenous and exogenous variables. The use of information technology can improve the effect of private universities on quality of relational.

Keywords: Higher Education Image, Relational Quality,
Information Technology

Political Marketing as A Basic Consideration in the Decision Of Investors to Invest in The General of Regional Heads in North Sumatera Province

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Abstract

Cannot be denied that political was influence a business, to set the way of a business in a region. In the theory, for example, monopoly market can be created by the politics. So, to make an investors decision about the investment and business development in the region, have to consider the political condition in the region, the support for the candidates of regional head, can be considered as an investment for the business, that need to be consider very cautiously in the form monetary financing of candidates campaigns whether need to add or subtract the support is an important decision for the company. The interest provide the support to the regional leader is a part of the science of marketing. Plans of political are the specific marketing, that is required low overhead and dynamic knowledge so that any investor can respond to people is demand to reduce the investment risk. The impact of marketing investment activity can be analyzed on whether to speed up or slow down the economic growth and national territory. Exchange value of the marketing practice of political work plan after the local elections didn't show meaningful result for the growth of local investment. Infrastructure and development investment such as not running when the promise of the work plan offered will provide prosperity for the region that will lead. Marketing focus is not limited to rational relations, but also not networking as a business realities in this era, for example in social relations (Pawitra, 2005 : 8). But in the reality, it gave a rise to the

phenomenon of short term transactional relationship in providing support for political plans in the competitive regional head. This study discusses the extent of rationalization of political marketing plans that are offered to investors' decisions in developing to build the developing investment activities.

Keywords : Political Marketing and Business Investment

Rarity as a Source of Differentiation

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Abstract

A motivation for rarity products that is often discussed in the business press is to engender rarity by limiting the quantity of the product. However, little is known about the conditions under which a brand should introduce a rarity product or the competitive implication of doing so. This study focused on how the application of rarity in achieving differentiation and how to cope with the risks of differentiation generally by using rarity concept. The study uses literature to answer the research hypothesis. In this article, differentiation is restricted so that only focuses on product and service attributes, namely product features, the complexity of the product, product introduction time, location. The findings suggest that rarity can create differentiation and reduce the risk of differentiation by creating uniqueness and restricting the number of products and / or services in the market. In the discussion, the authors provide examples of companies that have implemented a strategy of rarity in order to achieve differentiation that focuses on product and service attributes.

Keywords : Rarity, Differentiation, Uniqueness, Limited Edition.

The Impact of CEO Characteristics on Corporate Financing Behaviors: Evidence from Thailand

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Abstract

Previous financial crises cast some doubt about risk-taking behaviors of top executives. This study investigates the impact of CEO characteristics on corporate financing behaviors after the 1997 Asian financial crisis. Sample firms are non-financial listed firms on the Stock Exchange of Thailand between 2001 and 2005. We use Ordinary Least Square (OLS) method on pooled cross-section and time-series data controlling for year and industry effects. We classify CEO characteristics into three groups, including biography, network and incentives, based on the upper echelons, resource dependency and agency theories, respectively. According to the upper echelons theory, education of CEOs has an impact on strategic choices. The result shows that CEOs with postgraduate education choose a higher level of financial leverage. Based on the resource dependency theory, networks ease difficulties to access to external resources. We find that politically connected CEOs could borrow higher debt, compared to non-connected CEOs. Our findings also support the agency theory. We find that family CEOs use more debt possibly to maintain their voting power. Overall, our research shows that CEO characteristics affect financing decisions. From lenders' point of views, some attributes of CEOs may reflect better repayment abilities of firms, thus encouraging lenders to provide higher loans. Our study also suggests that to thoroughly investigate the significance of CEOs in

shaping corporate strategies, wide aspects of CEO attributes should be considered.

Keywords: Chief Executive Officers (CEOs), financing, family firms

A Strategic Plan To Enhance International Collaboration Toward World Recognize University

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Abstract

Since ASEAN economic community has been declared, free movement of professional and skilled labors among ASEAN countries is initiated. Thus countries depend on the quality of their people. University, as a government partner, through education is trying to participate by conducting collaborations with foreign universities or industries in overseas. This program will help the university to provide skilled and professional human resources who ready to compete in global markets. Yet, a number of collaborations were undertaken without strong bargaining position. As the result, the competitive purposes are not met. This might happen because the collaborations were not prepared well, lack of confidence, and not supported by good infrastructure. This paper proposes a strategic plan to be a world recognized university through enhancing international collaborations.

Keywords: strategic plan, international collaboration, world recognize university, global market, reciprocal issue

The Role of Community Based MFIs in Supporting Food Hawkers Community

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Abstract

The industrialization era in Indonesia had led rural-farmers community migrated to urban areas. As their industrial technical skill is insufficient and the trend of industry tends to practice downsizing, those phenomena has created for rural-farmers community that still survive at some Indonesian major cities and becoming street hawkers. Sadly to say, this profession always creates social problems and conflict with the municipal governments. Moreover, banks are also unwilling to give a credit due to lack of bankability from this community.

To tackle this problem effectively with the objective of helping quality of street hawker's life, the existence of community based micro finance institutions is becoming highly critical. This paper will discuss the evolving business of Riel Elaborasi Indonesia (REI) as an example case study, the cooperative in Bandung that practicing micro finance targeting Microfinance business, i.e. street food hawkers from the perspective of three prominent roles of integrated microfinance management namely the role of the banker, the role of civil servant and the role of community representative. Hence the model of integrated microfinance management approach is suggested to be applied in this case so other MFIs and cooperatives can learn from the success story from REI.

Keywords: Community Based MFIs, Street Hawkers, Integrated Microfinance Management

Tracking the Career Path of Marketing and Corporate Communications Graduates of San Beda College from 2010 – 2012

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Abstract

A study that tracked the career paths of the graduates of Bachelor of Science in Business Administration major in Marketing and Corporate Communications of San Beda College from batch 2010 to 2012. The College of Arts and Sciences is by far the largest of the colleges in San Beda College. As stated in the school's official website, it is currently enrolling over 4000 students; it has eight undergraduate degree programs which include Bachelor of Science in Business Administration Major in Marketing Management and Corporate Communications, conducting instruction, research and outreach in a wide variety of disciplines. The Bachelor of Science in Marketing Management and Corporate Communications aims to equip students with the knowledge, abilities, and resources they need to communicate effectively in a wide variety of business situations. In order to ensure that students achieve their professional goals in a rapidly growing global workplace, the program provides a realistic balance between communication theory and business practice. It emphasizes business writing, marketing and audience research, analytical and strategic thinking, oral presentations, nonverbal communication, cross-cultural communication, the small-group process, and the impact of ethics and technology on communication. Students enrolled in this program were expected to join a related

professional organization. The objectives of the study were to know the current professional profile of the graduates in terms of employment status, job level, frequency of their employment, nature of work, and the industry itself. Results were gathered with the use of a customized questionnaire that the researchers created to specifically answer the objectives of the study. Among the benefits is to the college in creating a benchmark for the competency in the Marketing department. It is also an opportunity to explore the success of the respondents despite of the economic status in the Philippines.

Keywords: career path, marketing graduates, job environment, marketing industry

Financial Support for Cooperatives' Businesses in Malaysia: Evidence of Impact

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Abstract

Financial resource is often a prerequisite in ensuring the success of many business ventures. Without financial injections, businesses will not be able to initiate effective operations, thus hampering the effort to succeed in the long term. This paper assesses the impact of special financial support provided by authorized agencies in Malaysia in assisting cooperatives in their business ventures. As cooperatives have extended objectives linked to social obligations which differ from typical businesses, the financial support they received is subjected to closer scrutiny by various stakeholders to ensure that its impact will benefit not only the board members of the cooperatives but also the other members in general. Based on a sample of 204 cooperatives that have received financial support for the purpose of venturing into specific business projects, this study traces the evidence of impact that such financial support provided. The study commenced with an exploratory approach by interviewing key persons in the Cooperative Society Commission of Malaysia and the board members of selected cooperatives to identify key issues relating to the availability and usage of funds and financial support available to the cooperatives. This was followed by a quantitative approach using the survey method to assess the extent that identified variables relate to elements of impact. Indeed, impact

is seen through the distribution of dividends, share allocation and asset acquisition by the cooperatives which are all positive effects. However, there are still cases where financial support had not resulted in any positive changes to the business standing of the cooperatives. This study addresses the extent of outcomes based on defined impacts and elaborated on why some cooperatives may not attain positive business performance even after being given extensive financial support.

Keywords: Cooperatives; business impact; Malaysia; financial support

Analysis Of Influence Of Work Motivation And Leadership On Job Satisfaction And Its Impact On Employees Performance Cv. Surya Raya

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Abstract

CV. Surya Raya is a company engaged in the field of car shipping services in Jakarta. The study was conducted to determine how much influence Work Motivation and Leadership on Job Satisfaction and Employee Performance impact on the CV. Surya Raya. There are several methods of analysis used in this study. The analysis begins on the research instrument, which collects the data and process data obtained from questionnaires by giving the weight of each question based on the Likert scale, ordinal then the data is converted into the data interval is further tested the validity, reliability, and normality. Then from the interval of data was carried out further analysis to answer the purposes of research to test a simple regression analysis and multiple regression of expanded (Path Analysis). The results obtained in this study are the work motivation and leadership each has a strong relationship to job satisfaction and employee performance. Likewise with job satisfaction has a strong relationship to the employee's performance. For both studies the results of work motivation and leadership have a significant effect on job satisfaction. Similarly, work motivation, leadership and job satisfaction are also significant effect on employee performance. With this the company is expected to further increase employee motivation and evaluate the company's leadership in causing job

satisfaction for employees. In addition, it is expected from the results of this research can provide input for the CV. Surya Raya in general and specifically to employees so they can improve their performance in order to achieve the objectives of the company.

Keywords: Work Motivation, Leadership, Job Satisfaction, Employee Performance

Influence of the Parent Brand to the Brand Extension

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Abstract

In today's competitive environment, brand marketers are looking for ways to expand their brand and at the same time minimize the risk and the cost involved in new product introduction under a new brand name. One popular strategy that many companies adopt is brand extension with the aim of benefiting with the brand knowledge achieved in the current market and reducing failure rates and marketing cost. Brand Extension is the use of a successful brand name to launch a new or modified product created in another category. It is established that the consumer's evaluations of brand extensions depend on the quality of the parent brand and the fit between that brand and the extension category. A lot of companies had used the brand extension strategy, in order for them to reduce the risks that are accompanied in creating a new brand name for that specific product category. This study intends to find out how the information about the parent brand influences the brand extension. Analyzing how consumer's perception changes before and after the brand creates extension with regards to these variables: quality, similarity of categories, familiarity and customer attitudes. How do the different brand associations and the brand image affect consumer interest? Also lastly to know how the parent brand influences the brand extension. To answer these questions, the researchers used three sets of focus group discussion with the use of guide questions

with 7 participants each set. The chosen participants are those who used, are currently using, and have a plan to buy/use Sony Vaio in the near future. For this purpose, the researchers selected Sony as the parent brand and Sony Vaio laptop as the brand extension that will be the basis for the current research.

Keywords: Brand extension, brand, parent brand, influence of parent brand to brand extension

Green Life-style Dimensions: An Empirical Study

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Abstract

Exploring green life styles is an interesting subject. Given that the increase awareness among Exploring green lifestyles is an interesting subject. Given the increase of awareness among global customers worldwide, investigating green lifestyle dimensions is a challenging task, particularly in a developing country like Indonesia. The purpose of this paper is to identify the green lifestyle among Indonesians by using lifestyle patterns. The dimensions applied for this study use the nine-dimension green lifestyle from Arminda do Paco & Ma'rio Raposo (2008:371). These are environmentally friendly buying behavior, environmental activism, environmental knowledge, environmental concern, recycling, perceived consumer effectiveness, resource saving, economic factor, and scepticism towards environmental claims. As an exploratory study, it uses a *stratified random sampling* with a *judgmental sampling* in determining the objects to collect data. The data are collected from fourteen universities' students and various institutions' employees in Bandung through self-administered questionnaires using face-to-face and online data collection. A total 240 respondents are randomly contacted or intercepted at their campuses, workplaces, homes, or streets and asked to complete the questionnaire at their most convenient time. Arrangements are then made to pick up the completed questionnaires at a specified time, generally one or two days later. A 27-item table to measure green lifestyle developed for

this study shows the result of the validity and reliability. Content validity is applied and those validity tests show a score above 0.30, which is considered a valid item. Overall Cronbach alpha coefficient is calculated. The result is 0.927 and is considered a reasonably high reliability coefficient. Based on this, it can be assumed that all 27 items used measure the construct (green lifestyle). Survey findings indicate that the nine green lifestyle dimensions among the Indonesian consumers are appropriate dimensions. The findings provide some implications to marketers currently examining the behavior of Indonesian consumers who have an awareness towards green issues. Further research using the same methodologies should be conducted in other cities in Indonesia to verify the findings found in this study.

Keyword: lifestyle, green lifestyle, dimensions of green lifestyle

Identifying A Strong Brand: An Assessment

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Abstract

Brand is a name, sign, symbol, or design, or combination of these that identifies the maker or seller of a product or service (Ac-Ac, 2009). Although certain brands offers various product line and brand extensions, it does not mean that a brand is strong already. Note that years of existence do not also define a strong brand, rather to consider a brand a strong one the brand should have high brand equity; a clear brand positioning; and it must be competitive in the market. This study aims to assess one of the reputable apparel brands in the Philippines; Bench on its 25 years of existence.

Keywords: Brand Equity, Brand Positioning, Competition

Factors Influencing the Buying Behavior of the Generation Y in Terms of Fashion

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Abstract

The buying behavior is the most studied aspect in consumer behavior. To what extent does consumer consider when buying a product? Is such behavior the core on buying it? How does a teenager buy her pants for the upcoming event of the school? What are the factors to be considered on buying a product? This research attempts to answer these questions by analyzing a teenager's buying behavior in fashion considering the psychological core and the external factors such as social influences, psychographics, social class or house hold influences, and consumer diversity. The purpose of this research is to integrate and distinguish the buying behavior of the generation y based on the psychological core and external factors such as social influences, psychographics, social class or house hold influences, and consumer diversity that triggers their behavior towards any product. The main objective of this study is to identify the factors that trigger the preferences of the generation y buying behavior. To know the impacts of the psychological core, and external factors such as social influences, psychographics, social class or house hold influences, and consumer diversity to the buying behavior of the generation y. And to determine the highest influential factor among psychological core, and external factors such as social influences, psychographics, social class or house hold influences, and consumer diversity that triggers the buying behavior of the

generation y. The respondents are the students who pass through the Mendiola area. They are born from 1979-1994. Only 100 students will be chosen for this study. They belong to the Generation Y in which this generation is exposed to different factors that affects their buying preferences. The respondents came from different cultures that suits best and qualified to answer the research problems. They have the ability and knowledge to answer the set of questionnaire prepared by the researchers. In order to achieve the needed and supporting data for this research, the researchers designed a self-administered questionnaire for the gathering process. A paper-pencil questionnaire will be sent to the qualified respondents. It is composed of twenty (20) questionnaires. Each questionnaire contains five (5) choices that will determine which among the chosen factors describes best the buying behavior of the respondents. It will be the basis of the researchers to know what triggers most the buying behavior of the respondents. The questionnaires consist of general questions that will guarantee that the respondents has knowledge about it.

Keywords: Buying behavior, Consumer Behavior, Teenagers, Social Factors, Psychological Core

An Assessment of San Beda College Marketing Professors Competencies

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Abstract

Competencies are the measurable or observable knowledge, skills, abilities, and behaviours critical to successful job performance. The researchers are assessing the competencies of the marketing professors in San Beda College to identify if their teaching methods are working for their students and if their competencies are already enough to meet the school's mission, vision and goal. In this assessment study, the researchers will be able to identify if the professors competencies will be able to comply with the mission and vision of San Beda College also if they will be able to meet the terms of the standard of the school in providing a high quality education which every school aims which is most especially in the Department of Marketing.

These are the following objectives that the researcher would like to achieve. 1.) To determine the Socio-Demographic Profile of the Marketing professors 2.) To assess the competency of the respondents based on the teachers performance evaluation 3.) To determine what possible training programs for the respondents. The researchers would be using descriptive research design because it would tackle how the competencies of the Marketing professors related would. The researchers have chosen the Marketing Professors of San Beda College as they are the main sample for the study. In this study, the researchers' target numbers of respondents are 11 including the part time and full time San Beda Marketing professors.

By this number of respondents, it will provide the needed information of the researchers for their study. The study will conduct an interview and survey as their data collecting method. Currans, C. (2009). Publicly funded, publicly supported, publicly endorsed: The Fate of higher education. Marketing Education Review. Lincoln, D. (2009). Student Response Systems Adoption and Use in Marketing Education: A Status Report. Marketing Education Review It is a pleasure to thank those who made this thesis possible first is our own family, who gives full support for the completion of the thesis. Second, Our Thesis Adviser, Mr. Jojo Villamin who's always there giving advices and lastly Almighty God, for the knowledge He gave from us.

Keywords: San Beda College, Marketing Department, Marketing Professors & Competency

Corporate Social Responsibility Efforts of Unilever Philippines: An Impact to Brand Awareness of Selected Students From the University Belt

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Abstract

Corporate Social Responsibility is defined as a commitment to improve (societal) well-being through discretionary business practices and contributions of corporate resources (Du, C.B., 2011). Today, Corporate Social Responsibility (CSR) efforts are now a trend to the corporate world for the reason that companies are contributing to the improvement of the society, and at the same time strengthening their brand for the awareness of their consumers. Unilever Philippines is one of the companies that make use of corporate social responsibility. Its corporate mission, which is to include vitality or liveliness to life, shows how clearly the business recognizes 21st century-consumers and their lives. This study aims to know how Corporate Social Responsibility CSR efforts of Unilever PH affect the purchasing behavior of the selected students from the university belt leading to the growth of the company's sales and income. It is a descriptive research, wherein events are recorded, described, interpreted, analyzed and compared (Castillo, 2012). A total of one hundred (100) respondents will be randomly selected to the top expensive schools from the university belt, according to (beafellintoarabbithole.blogspot.com, 2008).

The social influence on consumer spending

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Abstract

Friends and family are one of the factors that influence a consumer to what to buy and what not to. In this study, its purpose is to determine other factors that could influence a person on consumer spending. Opinions and criticisms of the people around whether a family or a friend and even a fellow shopper can affect decision you are processing in the middle of shopping. This study aims to find out how social factors and to what degree does social factors influences consumer spending. Descriptive method of research was used in this study using the non-probability quota sampling design. A hundred respondents were taken as samples for this study and it involves students from San Beda College, La Consolacion College – Manila, College of the Holy Spirit, and Centro Escolar University. Survey questionnaires were given to random students in McDonald's Mendiola. The place was taken as the focal point since most students gather at the chosen place. Answered survey questionnaires will be analysed carefully and if possible give a precise answer to the main objectives of the study.

This study investigates the influences of marketing sources, opinion leaders, and reference groups in the decision making process

on consumer spending. Across situations and circumstances, social influence is quite effective in bringing about the behaviour desired by the influence agent because people's predominant response is to behave in line with the tactics inherent in the social influence attempts. The study has gathered data to prove that influences other than the people around have influences on consumers.

Keywords: social influence, opinion leaders, reference groups, consumer spending, consumer decision process

Market Orientation, HR Competency, Learner Organization, and innovation in order to increase the Company Competitiveness

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Abstract

As expressed by Kuncoro (2009) that one of the business sector has a major role in Indonesia's economic growth is the SME sector or an extension of the Micro, Small and Medium Enterprises. MSMEs are pillars of the Indonesian economy. During 1997-2006, the number of companies with the scale of SMEs account for about 99% of the total number of business units in Indonesia. SME Contribution to Gross Domestic Product reached 54-57%. Contribution of MSMEs to employment reached about 96%. This information describes how the role of the SMEs to the economy of Indonesia.

However, many of the problems faced by SMEs Indonesia, some of these problems include the competitiveness of SMEs in national and global markets that the low competitiveness of SMEs such As expressed by Kumorotomo (2008). The low competitiveness of SMEs is due to the still large problems that exist in the development of SMEs, such as the financing, marketing, management and development of human resources (HR), and production efficiency and innovation. So from the various problems that exist is the need for in-depth assessment of what factors are most dominant to give effect to the increased competitiveness of SMEs in Indonesia.

It submitted that the concept of competitive advantage is one of the indicators that can be used to measure the performance of the organization (Sinkula, Baker and Noordewier, 1997: p315). The organization that has such advantages can try innovative products and services that are supported by the ability of market orientation and development of HR competencies and organizational learning.

Keywords : Market Orientation, HR Competency, Learner Organization, innovation, Competitiveness

Organising R&D Activities for Service Innovation: A Case of InterContinental Hotels Group

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Abstract

It has been claimed that innovation in manufacturing is often derived by research and development (R&D) departments. On the other hand, service innovation is rarely organised by the R&D departments. In fact, it is frequently organic, emergent and responsive. However, a few cases in large service firms have R&D departments to generate new or improved service offerings. This empirical study, therefore, aims to propose a new perspective on organising R&D activities in Service multinational corporation (Service MNC). This qualitative research employed a case study approach to examine the R&D activities in InterContinental Hotels Group (IHG). Top management at headquarter (HQ), Regional HQs, and affiliated hotels in London and Manchester (in the UK), and Bangkok (in Thailand) were interviewed. The findings show that InterContinental Hotels Group employs the concept of R&D, which can be coined as a life-size experimentation, to induce new standard operating procedures (SOPs) that underlie new service offerings of the hotels. The new SOPs are systematically developed by the R&D team (instead of the R&D department) at HQ. After that, they are tested in selected affiliated hotels with real customers and in real environment. Finally, a large-scale launch to affiliated hotels dispersed across the world occurs after the SOPs are modified according to feedback.

Keywords: R&D activities, service innovation, life-size experimentation, standard operating procedures, hotel

Market Growth Strategies in XYZ Healthcare, Malaysia

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Abstract

Malaysia is one of the developing countries in the world that is on the verge to become de-veloped (Internationella Program kontoret, 2003). In 2010, Malaysia had a growth rate around 7.2% and it is implied that the Malaysian market is continuously growing. Healthcare expenditure has contributed 5% of the gross domestic product (GDP) growth in the same year. The healthcare industry has become a powerful engine of economic growth, due to demographics shifts such as extended longevity and a rise in lifestyle diseases such as hypertension and cardiovascular ailments and diabetes. People pay their attention on their health protection and treatment, but at the same time, they need to bear the high expenditure for their healthcare processing. Through a few significant players in the industry, the report examines the competencies that XYZ Healthcare has developed in this sector. It explores how this healthcare provider is endeavoring to provide services to Malaysia vast and widely spread population, through innovative methods. How these strategies implemented affects market share is also an elaborate part of this study. In this light, the study sets to identify the market growth strategies implemented by this company, its strategy development process and how the strategies have affected its market share. As basis for an empirical research process, a theoretical framework was compiled from existing literatures on market growth strategies and

strategy development process, where the strategies were considered both at the business level and corporate level.

The analysis of the empirical findings showed that this company implements acquisition, partnership/networks and diversification at the corporate level, differentiation at the business level as its market growth strategies. This company develops these strategies through a planned process, meaning that strategies are intended and these strategies have a positive impact on the company as its overall market situation has increased. This study offer some contributions for this company on how some strategic adjustments can be made in order to improve the current market situation and some recommendations for its management for better decision making.

Keywords: Healthcare, Growth Strategies, Competencies

Factors Influencing Compulsive Buying Behaviour among Credit Card Users in Klang Valley, Malaysia

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Abstract

The current developments of financial services globally have increased the availability and usage of credit, and directly increase the indebtedness of consumers, including Malaysian consumers. In view of the fact that people tend to spend more using credit card therefore, the purpose of this study is to investigate the factors that influence compulsive buying behaviour among credit card users in Klang Valley, Malaysia. The data from this study were collected via self-administered survey questionnaire technique. This study analyzed data from 150 working adults in Klang Valley. Statistical Package for Social Science (SPSS) version 19 was used to test the hypothesised relationship between the constructs. The result indicates that budget constraint, materialism, impulsive buying and risk-taking make a statistically significant contribution to compulsive buying behaviour.

Performance Assessment of Telecommunication Industry in Indonesia: Quality Frontier of Enterprise Capability A Survey in Java Island

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Abstract

Application of Data Envelopment Analysis (DEA) on development of quality frontier in telecommunication industry is challenging and prospective. In the beginning, DEA is used to describe production efficiency in economics, as done by Farrell in 1957. DEA does not refer to one method but to one family of methods based on linear programming models.

A survey was performed to 37 Business Units in 10 telecommunication enterprises in Java Island. The assessment analyzed 5 parameters, i.e. (1) Capability of enterprise in new business invention, (2) Capability of enterprise in fulfilling target on determined revenue, (3) Capability of enterprise in fulfilling target on determined return of equity (ROE), (4) Capability of enterprise in fulfilling target on determined return of investment (ROI), (5) Capability of enterprise in fulfilling target on determined Capability of enterprise in profit growth. Analysis by using DEA showed that there are three business units having most efficient and placing at efficient frontier, i.e. Unit RE2 and RE5 owned by PT Telekomunikasi Indonesia Tbk, as well as Unit XCEN owned by PT XL Axianta Tbk.

This assessment had benefit in knowledge of which units to become as benchmark for others and which units need significant improvements of their performances.

Keywords: Quality Frontier, Telecommunication Industry, Performance, Efficiency, Quality

**The Effect of Marketing Public Relation to the Image of the
Tourist Object the Developing Position and its Role in Positive
Word of Mouth Communication
(Surveying Object of The Tour Destination Archipelago Tourist
in West Java)**

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Abstract

This study aimed to determine (1) To obtain a review of Proactive marketing public relations, reactive marketing public relations, image attraction and positive word of mouth communication on attractions in West Java, (2) Disclosure of a study that is based on test results effects of proactive marketing public relations to image attractions in West Java, (3) Disclosure of an assessment based on the test results on reactive marketing public relations influence on the image of attractions in West Java, (4) Disclosure of a study that is based on test results on the influence of image attraction to positive word of mouth communication tourists in West Java, (5) Disclosure of an assessment based on the test results on the effects of proactive marketing public relations to positive word of mouth communication through imagery attractions in West Java, and (6) Disclosure of an assessment based on the test results on the effects of reactive marketing public relations to positive word of mouth communication through imagery attractions in West Java. This research approach is mainly economics of management science with a focus on marketing management. This research is descriptive and verification in which the research is descriptive research aimed to gain an overview of proactive and reactive marketing public relations marketing public relations on the

image of attraction and its role in building positive word of mouth communication by using the analysis of structural equation modeling (SEM). Data collection techniques used in this study is a questionnaire and observation. Based on the results of the analysis shows that (1) Rating proactive marketing public relations, reactive marketing public relations, image of attraction and positive word of mouth communication on all four attractions in West Java in general are in the good category. This means that the manager has been able to apply attraction marketing public relations properly so that it has a good effect on the image of attractions in West Java, (2) Proactive marketing public relations have an impact on the image of attractions in West Java. That is the better Proactive marketing public relations by a certain attraction that will better the image of the tourist attractions in particular, (3) Reactive marketing public relations have an impact on the image of attractions in West Java. Reactive means that the better the marketing public relations by a certain attraction that will better the image of the tourist attractions in particular. In this case, positive rumors have a greater effect on image enhancement attractions in West Java than urban legend, (4) Image attraction has an influence on positive word of mouth communication. This means that the better the image of the attractions in West Java, the positive word of mouth communication would be even better. Dimensional impression of having greater influence in improving the image of attractions in West Java, (5) Proactive marketing public relations have an influence on positive word of mouth communication through the image attraction. This means that an increase in positive word of mouth communication is influenced by Proactive marketing public relations by establishing a positive image of attraction, (6) Reactive marketing public relations have an influence on positive word of mouth communication through the image of a tourist attraction. This means that an increase in positive word of mouth communication is affected by Reactive

marketing public relations by establishing a positive image of the attraction.

Keywords: Proactive Marketing Public Relations, Reactive Marketing Public Relations, Image Attraction, Positive Word Of Mouth Communication

The Event Study for Analyzing the Abnormal Return in the Indonesian Sub Sector Banking Stock during Bailouts Period in 2008-2009

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Abstract

The aim of this research is to exploring the significant difference of abnormal return from sub-sector banking stocks in Indonesia before and after the 1st bailout at 23 November 2008, the 2nd at 5 December 2008, the 3rd at 3 February 2009, and 4th at 21 July 2009. This research has used event study method which shows market reaction to a certain event (event study) which its information has been published as an announcement. The used Methodology is descriptive method. This Research took 24 bank stocks in Indonesia in every bailout with observation period during 61 trading days which consist of estimation period during 50 days and window period during 10 days as well as event period for 1 day. Research has verified the significance of abnormal return. The used Statistical test which in this research is paired-samples t-test with determining level of significant of 5%. The results of this research have indicated that 1st, 2nd, 3rd, and 4th Century Bank bailout is the event that contains information for market. It is showed by abnormal return in window period. The significant abnormal return appeared on the 4th after 1st and 2nd bailout, 3rd and 2nd before 3rd bailout. The test of hypothesis has indicated that there are not any significantly difference of abnormal return before and after the event during 1st until 4th for Bank Century bailout. It can be concluded that the Indonesian

Capital Market's sub-sector bank is the efficient market in semi-strong form because investor have reacted quickly and cannot generate abnormal return in a long time.

Keywords: Bailout, Century Bank, Event Study Method, Abnormal Return

Creating Competitive Advantage Of Higher Education In Jawa Barat Province Of Indonesia

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Abstract

Top of Form

Competition among Higher Education occurs due to the rapidly growing number of Private Colleges in the provincial cities and regions. State College are encouraged to be self-sufficient, so they become more aggressive in increasing the number of students by opening new diploma and extension programs. This is not in line with the declining number of students as the economy has not recovered completely. ICT development that directly affects the development of the curriculum needed a great amount of fund is needed.

These changed environment make the competition of higher education in Indonesia increasingly complex and dynamic. Only colleges that have a competitive advantage can survive.

The Aims of Research:

1. To find the underlying factors why under the same higher education external environment some Private Colleges can survive, decrease, cease operation, or grow and develop.
2. To measure the effect of the institutional competence, the business strategy selection, and strategy execution of the organization in creating a competitive advantage and to know its impact on improving the performance of institutions in Private Colleges in West Java.

Methodology:

This research is quantitative, with Verificative Explanation Research to determine the relationship between variables, to measure the effect of the independent variable: the external business environment and resources, competence, business strategy formulation, strategy implementation, organizational development and competitive advantage against the bound variable, higher education performance. The approach in modeling and solution techniques to be used as an analytical tool in this research is a method of Partial Least Square (PLS).

Key Word:

1.Resource Base View. 2.Competence; 3.Business Strategy; 4.Strategy Execution; 5.Competitive Advantage, 6.Performance.

Corporate Visual Identity Scale

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Abstract

This paper presents and explicates one of the weaknesses of Utama's (2012) study in presenting the results of his study in corporate visual identity (CVI). It also fills the gap that appears from his empirical study by explaining comprehensively the development of a CVI scale (CVIS) that could form the basis for a better understanding of the determinants of CVI and re-testing the scale of CVI using different approach. The paper starts by revisiting the results of Utama's (2012) study in CVI, and executing several steps to explain the development of the CVIS. These steps are, firstly, it's explained the steps to develop a scale to measure corporate visual identity (CVI), which is called corporate visual identity scale (CVIS). Secondly, it's used similar scale in two different samples (respondents of two different banks). Whilst Utama's study was tested to one sample. Furthermore, it's used a confirmatory factor analysis (CFA) approach to test the model validity. Whilst Utama's study has used a factor analyses approach. As the author used CFA to test the model validity, the measurement model applied in this research is included in the third-order category. There are three derivatives in explaining the research variables. The first derivative is the sub-variable, followed by indicators and the last derivative is item. The findings give empirical support for the consistency and validity of the scale developed, and the distinction of three main dimensions on the concept that was adapted from Rufaidah, Razzaque & Walpole (2003:2423). The paper discusses the results of

two similar studies. In the first study, the questionnaire was given randomly, to a 100-customers of a selected multinational bank and in the second study to a 100-customers of a selected public bank. The customers completed the questionnaires during their visit to the banks to do transactions. Respondents' agreement with each item was measured on a five-point Likert-scale (1=fully disagree to 5=fully agree). To measure CVI, the study developed a multidimensional scale. A 39-item instrument was developed to measure the constructs and its dimensions. The instruments were found to have content validity by experts and further found to be reliable, and have convergent, and discriminant validity. The data of the study is processed using the Partial Least Square Path approach (PLS-PM) that is more robust towards small sample sizes (Henseler (2009). The study recommends extending and replicating the study in a larger sample and in various industries. The results also provide empirical evidence of the scale invariance, meaning that consumers of two different banks interpreted CVI in the same way.

Keywords: visual identity, corporate visual identity, corporate visual identity scale

Towards Optimal Capital Structure: Sharing Risks of High Leverage

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Abstract

Trade-off theory of capital structure states that firms make decisions on the combination of debt and equity in order to achieve the least cost but highest benefit from their financing decisions. Although the idea of balancing debt and equity is prevalent, research conducted concerning the decisions on capital structure reveals varying results, and there is no single answer to the question why firms select a certain level of leverage in their financing decisions. This study examines one other possible answer, the extent to which the risks of having debt might be shared to other parties by releasing some portion of firm's equity shares held by the founding or controlling shareholders to public. The hypothesis is that there is relationship between the changes in firm's leverage level and the changes in the level of firm's equity shares released to public. I examine this hypothesis by analyzing Indonesian firms listed in Indonesia Stock Exchange which were experiencing changes in their level of leverage and changes in percentage of firm's equity shares held by public. Statistical method of bivariate correlation is used to test the relationship by using the financial statements of 2007 to 2010. The result shows a positive correlation between the changes in firm's leverage level and changes in the level of firm's equity shares released to public. The correlation is stronger among firms which were experiencing increases in both level of leverage and percentage of firm's equity shares released to public. This might give some insight into the notion that increasing the portion of firm's equity

shares released to public might be used as an alternative strategy in increasing level of debt.

Keywords: capital structure, leverage, debt, equity, financing, risks, shareholders.

How Hard and Soft Technologies Improve Competitive Performance: A Case Study of the Thai Manufacturers

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Abstract

Differing from previous studies that generally consider the effects of either hard or soft technologies on manufacturing performance, this study brings these two types of technologies into one study and examines their unique effects on different types of competitive performance in the Thai manufacturing context. The term ‘hard technologies’ refers to hardware and the associated software consisting of technologies such as computer numerical control (CNC) machines, robotics, etc., whilst ‘soft technologies’ refers to manufacturing techniques and know-how and includes Just-In-Time (JIT) manufacturing and Total Quality Management (TQM). This qualitative study used multiple case study methods. Data were gathered from primary sources using face-to-face interviews and from secondary sources such as documents, company reports and company websites. Qualitative interviews were conducted with eight senior/middle managers from four plants in the Thai metal fabrication and assembly industries. The primary method for analysing the qualitative data from case studies is pattern-matching logic. The findings indicate that hard technologies are primarily used for improving flexibility, cost and lead time performance, whilst soft technologies are specifically linked to the reduction of manufacturing and inventory costs and the improvement of product quality. This study therefore highlights the importance of

understanding the unique roles of resources (hard and soft technologies) in improving different types of performance as suggested by the resource-based view (RBV) of the firm. Investigating these unique effects is important in guiding managers to align the types of technologies and the competitive goals pursued by firms. This study also offers useful insight into firms' technology justification. Most research has been conducted in the context of advanced economies. There have been very few studies aimed at understanding operations management issues in emerging economies. Hence this research is needed to examine whether findings from studies conducted in advanced economies also apply in emerging economies such as Thailand's.

Keywords: competitive performance, manufacturing, hard technologies, soft technologies.

The Service Provision Performance and Customer Relation Management in Increasing the Customer Value

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Abstract

Banking services cannot be separated from customer in which banking service provision is used as a common yardstick to evaluate the service performance provision and how well the customer relation is managed by the bank. Bank is required to deliver its service in order to maintain its customer loyalty and to increase customer value. The objective of this research is to analyze the influence of service provision performance and customer relation management toward customer value. The subjects of this research are customers of “Siger Mas” and the “Simpeda” savings of Bank of Lampung.

Three sub variables consisting of the level supporting physical availability, the supporting conveniences facilities, and personal contacts were employed to measure the service performance. Three sub variables consisting of the process of creating the customer value, responsibility, and process product in another hand are used to measure customer relation management. Customer value was measured by the benefit indicators and sacrifice burden of the customers. It was succeeded to collect data from a total of 431 respondents consisting of all customers of the “Sigermas” and the “Simpeda” Savings from five branches and the headquarter of Bank Lampung.

Result shows that service provision performances and customer relation management influence customer value. However, service provision performance has stronger influence than the customer relation management.

Keywords: performance, service provision, customer relation management, customer value, customer loyalty.

Entrepreneurship Orientation, Market Orientation and Corporate Social Responsibility: Takaful Agency's Business Performance in Malaysia.

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Abstract

Insurance has existed since 215CE and it is a product designed to provide protection to individuals and businesses against specified contingencies. Whereas, the concept of Islamic insurance or takaful was first introduced in Sudan in 1979 and it is a concept of mutual cooperation to guarantee mutual protection of the participants. Takaful is inspired by the growing needs of the Muslim consumers around the world including Malaysia for an insurance protection that conforms to the Islamic law. Generally, there are two main takaful models applied by takaful operators in Malaysia; Mudaraba-based or profit-sharing Takaful model and Wakala-based model where the operator will appoint takaful agencies to market the product to the customers. Today, takaful industry in Malaysia is poised for greater dynamism and growth, within the expanded domestic and international frontier of the Islamic financial system. Indeed the industry has experienced a remarkably growth since its inception more than 20 years ago. This is evident by the increasing number of players, comprehensive market structure and wide range of products offered by the takaful operators as well as the viable and progressive

industry performance. However, there is little empirical research in exploring factors influencing performance in Islamic insurance industry. This paper will explore the relationship between Entrepreneurship Orientation, Market Orientation and Corporate Social Responsibility towards business performance of takaful agency in Malaysia.

Keyword: Takaful, Entrepreneurship Orientation, Market Orientation, Corporate Social Responsibility. Malaysia.

Performance Measurement System Design in Service Operations: Does Size Matter?

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Abstract

Services are the fastest growing sector of world economy. The development certainly offers great business opportunities that come with greater market challenges that need to be managed. Today's firms need to have an efficient and effective control approach in order to sustain and survive in the competition. Focusing on Performance Measurement System (PMS) as a management control tool, this study observes the way the system is designed in coping with the service dynamic market conditions. Extending the PMS design concept, the paper looks at the service firms' PMS design from the aspects of information attributes (PMS attributes), style of use (PMS use) and measurement mechanisms (PMS mechanisms). Concentrating on effect of firms size, the following questions are addressed: (1) does firm size affect the design of PMS?; and (2) to what extent does the PMS design vary between larger and smaller size firms? Data were collected through a questionnaires survey to top-level management of private service firms operating in Malaysia. In essence, the evidence provides support that firm size determine the way the PMS is designed as large firms tend to rely more on sophisticated PMS design. Considering the variation of service operations, further analyses were undertaken and indicated that for profesional service, large firms are significantly inclined towards

sophisticated and formal way of control as compare to small firms. However, insignificant differences are reported between large and small mass service firms. Given the nature of mass service processes that are considered more standardized and stable, a structure and formal control deemed to be more appropriate (regardless of size). Hence, the finding contributes to the stream of service management literature with better understanding of the relationship between firm size and the adoption of advance management control practices, particularly PMS.

Higher Education: Gain Competitive Advantage through Services Quality and Entrepreneurship character (A Conceptual Overview of Education Strategy in Indonesia)

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Abstract

This article focuses at the competitive advantages from service quality and entrepreneur character (leader character, innovative, and reliability) in higher education. This paper examines and discusses some researches regarding higher education and the phenomenon of higher education in Indonesia. It is also sets out the conceptual relationship between service quality and competitive advantages of higher education institute. Universities organizers must realize their real consumers so that they can evaluate their services policies and how to distribute it. Cooperating from all of resources of the institutions is a necessity. Implicating of entrepreneurship characters will give more benefit for management of organization. This article concludes with a discussion of practical issues that organization needs to observe consumer satisfied by sustainable improvement of service quality.

Keywords: Service Quality, Higher education, Competitive advantage, entrepreneur character

**Risk Analysis of Stock And Its Effects on
Stock Trading Volume
(Study Islamic Pattern Stock Exchange Jakarta Indonesia).**

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Abstract

The aims of this research are to measurement securities risk, and determine the impact of the stock of risk to the volume of syari'ah stock trades in BEI Jakarta, when used stock return and rate of deposit interest as are moderating ore controlling variable. Sample size of the issuer is purposive 4 corporate from 30 issuer of existing liquid, that four sample is selected by simple random. Analysis tool used is multiple regression.

From the partial test results to variable risk-free stock, stock return, and deposit interest rate (as risk-free return) significantly affect the volume of stock trading that four issuer sample. Stock systematic risk-free variable and deposit interest rate adversely affect the trading volume of shares of each issuer. Otherwise, magnitude of stock returns negatively affect the trade volume of each issuer's stock. This suggests that the interest of investors to trade and investing in Jakarta Islamic Index (JII), that would still pay attention to these factors.

Keywords: Syari'ah Stock, Systematic Risk, Stock Return.

**Influence Value Orientation, Motivation And Prosocial
Behaviour To Entrepreneurship Learning And Shape
Entrepreneur's Competence
(Comparative Study Of Chinese Vocational Student And
Javanese Ethnicity In The Malang City)**

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Abstract

Ideally, vocational school alumni who should be able to become entrepreneurs. It became the responsibility of thinking and educational institutions as a disseminator of values, namely how the value of entrepreneurship it's really become part of the interest in its graduates to have entrepreneurial spirit in students. Study conducted to vocational students Javanese and Chinese Ethnicity in one school, this study population were all high school students of ethnic Chinese and Java in Malang City which consists of 2 high school, namely: SMAK Frateran and Cor Jesu Malang. While the study sample of 100 students from the two ethnic. Data analysis are used descriptive and Structural Equation Modelling (SEM) analysis. The results shows that: (1) Reject the hypothesis that value orientation, motivation, prosocial behavior positively and significantly affect entrepreneurial learning. (2) Accepting the hypothesis that value orientation, motivation and prosocial behavior for ethnic Chinese students together have a positive and significant impact on entrepreneurial learning. As for the students Javanese (non-China) this hypothesis is rejected. (3) Accepting the hypothesis that value orientation, motivation, prosocial behavior and learning

entrepreneurship jointly have a positive and significant impact on entrepreneurial competencies (for students of ethnic Chinese). As for non-Chinese ethnic students (Java) reject this hypothesis. For it is necessary to prepare teaching materials in the form of a module that refers to the constructivist learning on entrepreneurial learning. Similarly, need to approach through contextual approach (contextual teaching and learning / CTL) is the concept of learning that help teachers to link between the content to be studied with real-world situations students and encourage students to make connections between the knowledge possessed by its application in their lives as family members and community.

Keyword: value orientation, motivation, prosocial behaviour, entrepreneurship learning and entrepreneur's competence

Identifying and ranking effective factors which promote technical and engineering services export to CIS countries

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Abstract

The present research addresses the subject of identifying and ranking effective factors which promote technical and engineering services export to CIS countries.

The export of services has already gained great international significance in recent years and thus the volume of its commerce-oriented exchange, indicating a 3.6% growth rate, presently amounts ¼ of the world's total volume of trade. Promotion of the export of services provides the interested countries, processing the entire required infrastructure, with quite enough opportunities to compensate for possible reduction of their exported goods and stabilizes their currency revenues basically through exporting of technical / engineering services.

Considering that services are having more importance in the economy of developed countries, transferring projects build and operation activities to lower wages countries, opening of the gates of potential markets in CIS countries and their needs to utilize services of other countries plus some other advantages like: strengthening political and economical relations with CIS countries, exporting internal produced goods accompanying technical engineering services export, increase in production of internal products, improve in the quality of the products, all expresses the importance of subject of this research.

Population of this research includes 33 exporters of technical-

engineering services which had work experience in CIS countries. The research questionnaire has face validity and the achieved Cronbach Alpha equal to 0.866 expresses high reliability of the questionnaire too. In order to reach to the objectives of this research 10 hypotheses have been introduced and after data analysis and applying hypothesis tests, it became clear that all 10 factors presented in the research model affect on promotion of technical-engineering services export to CIS countries having %95 confidence level.

The results of this study show that based on the importance priority, the role of State in establishing effective international diplomacy, facilitating in finance, perceived quality of services, professional expert human resources, advanced technology and machinery, giving export subsidies, inter-bank correspondence, export insurance coverage, knowledge of international marketing, engineering services consultancy have basic role in promotion of technical and engineering services export to CIS countries.

Keywords: Export, Technical Engineering Export, Economic Growth, Export promotion

**The Influence Of Integrated Marketing Communications And
Performance of Customer Relationship Management
On Brand Image
And The Implications On The Customers Equity
(Survey On Islamic Commercial Banks In Jabodetabek)**

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Abstract

This study has a specific purpose, namely to reveal the facts about the equity of Islamic bank customers who had only viewed from the side of the bank management, this study will peel from the customer side. In addition this study was to reveal the theoretical framework in terms of sharia customer equity marketing concept. Forming variables such as customer equity, brand image, the integrated marketing communications and performance of customer relationship management will be analyzed in this study within the framework of the sharia marketing concept.

The findings are targeted to reveal of the facts the influence of performance of integrated marketing communications and performance of customer relationship management on brand imagery and the implications for the customers equity on Islamic commercial banks in Jabodetabek. Sampling techniques to be used in this study is purposive random sampling in proportion to 258 clients in the study area are 62 branches Commercial Bank Syariah as Jakarta, Bogor, Depok, Tangerang and Bekasi. In this study descriptive data will be analyzed using frequency tables and Multi Dimensional Scaling (MDS). Testing of hipotesis verifikatif is done through analysis of the relationship between research variables using SEM (Structural Equation Modeling) approach.

Keywords: Communication, Customer Relations, Brand Image, Customer Equity

**Competitive Strategy Formulation
In Order To Improve Business Performance
(A Study on Customer Segment People's Business Credit BRI
Micro in Jakarta)**

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Abstract

Capital is one of the major constraints faced by micro businesses. Several issues related to the constraint due to accessibility issues, the interest rate and delivery. To address these needs the support of all parties, banks and agencies / institutions to enhance the ability of micro-enterprises, so that the role of micro-enterprises in Indonesia's economy will increase. The purpose of this study is to: (1) Obtain a description of the market attractiveness, resources, business situation, competitive strategy, and business performance BRI debtor companies receiving small loans micro segments in Indonesia. (2) Assessing the impact of market attractiveness and resources of business situations. (3) Assessing the impact of market attractiveness and resources on competitive strategy. (4) Assessing the impact of market attractiveness and resources to business performance. (5) Assessing the impact of the competitive strategy of the business situation. (6) Assessing the impact of the business situation of the business performance. (7) Assessing the impact of competitive strategy on business performance. The research method was descriptive and explanatory survey method. The unit of analysis is the entrepreneurs who get the KUR micro KUKM of Bank BRI as many as 200 entrepreneurs. Statistical analysis used is descriptive analysis and SEM. The

findings in this study are expected to contribute to the global banking industry, particularly BRI. While the benefits for the development of science is to acquire a new theory about the variables under study, as well as for further research are expected to increase the repertoire of knowledge in the field of strategic management, especially related to the KUR micro.

Keywords: Market Attractiveness, Resource, Business Situation, competitive strategy, Business Performance

Social and Economic Growth Linkages towards High Income Nation

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Abstract

Malaysia has been aiming to become a fully developed nation by the year 2020 and now it only has less than ten years before the deadline. A host of world class infrastructure has been developed and the economic growth has been vibrant. However, the actual augmentation of the country's GDP between the year 1991 and 2010 has approximately developed at an annual rate of 5.4 percent, well below the targeted rate to achieve the vision. The failure to achieve the targeted GDP's growth began from the downfall of GDP in 1998 in the aftermath of the Asian Financial Crisis which began at the end of 1997. As a result, a gap as much as 26 percent was formed between the actual growth and the GDP's target. The New Economic Model ensures that the Vision 2020 can be achieved with a specific goal to make Malaysia as a High Income Nation. Development should not be viewed purely on economic development. Instead, there has to be a balance between the development in social, politic, culture as well as spiritual. Equal access to education and health for all citizens has also contributed to the positive developments of a country. Hence, the objective of this research is to examine the existing linkages between the social and economical growth in Malaysia. Results obtained using Auto Regressive Distributed Lag (ARDL) approach covering the year 1970 until 2010 indicated that

there is a linkage between the variables both in short and long term period. The dependent variable which is Education Expenditure is a proxy to the social and the independent variables are Gross Domestic Product (GDP) as a proxy to Economic. Other proxy for Social used in this research is Health Expenditure.

Keywords: ARDL, High Income Nation, Linkages, Vision 2020

Islamic Capital Market and Sukuk Growth in Malaysia

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Abstract

Sukuk have become of interest to investors especially Islamic investors since the rate of return is based on fixed assets. Currently, the supply of sukuk has become popular in both Islamic countries and non-Islamic countries enabling Malaysia to take advantage, since the product has been offered in the Islamic market since the 1980s. The performance has raised a question of what is the effect of the development in sukuk market to the Malaysian Islamic capital market. In Malaysia, the Islamic capital market is a component of the overall capital market and plays a complementary role to the Islamic banking system in broadening and deepening the Islamic financial markets here. Sukuk (صكوك) refers to the amount of more than one, while sak (صك) means certificate or other terms is taskik dan tawriq in Arabic. Taskik means the distribution of assets on paper, while tawriq refers to an article on cash payment. Accordingly, this study identifies the role of sukuk in generating the Islamic capital market growth by using the Autoregressive Distributed Lag (ARDL) approach. The selected indicators are FBM EMAS Shariah Index, total issuance of sukuk in Malaysia, the world crude oil prices, real effective exchange rate and corporate tax. The data is obtained from the Securities Commission Annual Report, Monthly Bulletin of Islamic Finance and Islamic Capital Markets from the first quarter

2001 to second quarter 2008. Based on this study, the finding shows that there is a relationship of long and short duration of the sukuk issue and the corporate tax rate by Shariah Index. While the average price of crude oil and real effective exchange rate failed to show the existence of such relationships on the Shariah Index.

Keywords: Sukuk, Islamic Capital Market, ARDL

Predicting the Future Financial Crisis in Malaysia using the Mahalanobis Taguchi System

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Abstract

The Asian Financial Crisis (AFC) that hit Malaysia in the late 1990s appears to have a bad impact on economic growth at that time. Which is, the real economy growth rate has fallen sharply from 7.3 percent in 1997 to -7.4 percent in 1998 as a result of the collapse of the currency in Thailand bath. Although Malaysia has experienced many economic crises since the early 1970s, but this financial crisis is the worst crisis ever recorded. Then, after 10 years later, Malaysia once again attacked by the Global Financial Crisis in 2008 as a result of the subprime mortgage system failure in the United States. It showed that without proper precautionary plan and actions, the economy can collapse harshly. So that, it is important for Malaysia to develop a forecasting and detection model in the shape of an Early Warning System (EWS) to prevent similar consequences. Therefore, the aim of this study is to predict the Malaysian financial crisis in the future. The data will be collected from Annual Report of the listed in Bursa Malaysia companies from the years of 1998 to 2010. The selected indicators are revenue, profit loss before tax, depreciation, fixed asset, total long-term assets, total assets, total liabilities, total reserves and shareholders' funds. Then, all this selected indicators

will finally analyze by the model of Mahalanobis-Taguchi System (MTS) in detecting future financial crisis. The finding shows that the accuracy rate establishes by MTS in 1998, 1999, and 2000 are obtained at 98 percent, 96 percent and 98 percent. Which stated that the model of MTS is able to prove the accuracy of the variables involved in determining a future financial crisis and shows a good performance compared to neural network in the aspect of data size, efficiency and time.

Keywords: Financial crisis, predict, Mahalanobis

Financial Development and Economic Growth: Panel Evidence from ASEAN Countries

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Abstract

The general consensus of an ever-increasing number of empirical evidence and theoretical works on economic growth is that a well-developed financial system plays an essential role in fostering a country's economic growth. This paper aims to examine the relationship between financial development and economic growth in ASEAN countries by using static panel approach. In view of this, this study analyses the evidence on the financial depth for the case of ASEAN countries. To better capture financial development in ASEAN countries this study disaggregates measures of financial depth covering the financial markets. This study employs commonly used measures of financial development which is the ratio of broad money (M2) to GDP (M2/GDP). While for measures of government policies, the ratio of government expenditure (GOV) to GDP (GOV/GDP) and the ratio of openness trade (O) to GDP (O/GDP) were used in this study. The static panel data estimation is utilized to measure the relationship between financial development and economic growth for ASEAN countries. The techniques used will be the Ordinary Least Square (OLS) as well as the Generalized Least Square (GLS) and panel data regression technique. The Generalized Least Square pooled time-series cross sectional method is utilized due to the normality distributions of the data. Furthermore, the

Generalized Least Square pooled time-series cross sectional specification assumes that all countries have the same behavior. This study uses data for ASEAN countries with different income levels, involving cross-country data from 2000 to 2008. At the end, we find that there has a relationship between financial development and economic growth for ASEAN countries. Based on data and information from the period 2000 to 2010, the study is expected to suggest the improvement in quantity, quality and efficiency of financial institutions services.

Keywords: Financial Development, Economic Growth, ASEAN Countries, Static Panel

Ethical Decision Making from the Perspectives of the Theory of Planned Behaviour

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Abstract

During the past decade, the world has been exposed to corporate scandals which have resulted in huge losses and even bankruptcy among big corporations. All the students have the potential to be future accounting professionals and managers whether in a small or big company. Additionally, decision making as a student may indicate their future behavior in the workplace. The purpose of this study is to examine the differences between science and accounting students regarding their motivations (intention) and ability toward decision making behavior relying on the Theory of Planned Behavior. Second, this study aims to analyze factors that might affect decision making among students. The research questions were developed according to the constructs in the Theory of Planned Behaviour that are attitude towards behaviour, subjective norm and perceived behavioural control. Data were collected from students from the Faculty of Science and Technology and Faculty of Management and Economic at University Malaysia Terengganu. A total of 103 accounting students and 143 science students participated in the study. The independent sample t-test was used to examine the differences between these two groups and regression analysis was used to analyze the data. Descriptive statistics were employed to

summarize the information. The findings suggest that there are significant differences between these two groups in perceived ease or difficult in performing the ethical decisions. In addition, the results indicate that attitude towards behavior has a significant positive relationship with behavioral intention at the 0.05 level. The conclusion is that ethics education positively impacts on the decision making by accounting students. The previous findings of Baird and Zelin (2007), O’Leart and Mohammad (2008) and Saat, Porter, and Woodbine (2010) also suggested that ethics education is very beneficial in order to produce more ethical graduates and practitioners.

Keywords: Accounting students and Science students, Ethical decision making. Theory of Planned Behaviour

Auditor Client Negotiation Strategy on Dispute Resolution of Accounting Issues

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Abstract

Negotiation is one of the methods in resolving dispute between the auditor and the client. Negotiation is defined as the discussion between two or more parties in order to resolve the problem. The results of such negotiation are quality financial information provided to the capital market. Disputant between the auditor and the client may arise from audit fee, timeliness and opinion, etc. However, the most serious dispute between the auditor and client typically occur is concerning the financial statements issues. Basically, the auditor's client may have their own principles as to whether to be competitive or comparative. A client with a competitive feature will compete with their auditor in order to set up their agenda without any adjustment. In contrast, a comparative client will agree with his auditor to make some adjustment towards their financial reporting. Therefore, an auditor needs to have a good understanding of the situation to handle his client without the loss of relations and independence. Furthermore, understanding the auditor-client negotiation is essential because they are basic to keep audit quality. Previous studies have widely reviewed an understanding of the nature of negotiation between the auditor and the client and neglected to focus on the negotiation strategy between the auditor

and the client. Therefore, this study attempts to explore the strategy of negotiation preferred by auditors in their negotiation with clients. Negotiation strategy comprising competition and the mutual-gains situation, otherwise termed distributive and integrative, respectively, have their own classes. Basically, the distributive strategy comprises contending, accommodating, and concession. In contrast, the integrative strategy comprises collaboration and compromising. In summary, this paper is an interesting attempt to study the strategy of the auditor-client management context in inspecting the auditor's strategy when countenancing disputant with the client management over the contentious financial report issues.

Keyword: Negotiation Strategy; Types; Auditors

Acceptability of Earnings Management among Auditors

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Abstract

In the wake of highly publicized financial frauds such as Enron and WorldCom, regulators have intensified their concern on the quality of auditors. Enron and Arthur Anderson is one of a good example where conflict of interest has drowned Enron Corporation which gives terrible impact to the U.S economy. The scandal has proven that the auditors play an important role in determining the reliability and the quality of the financial statement. The purpose of this paper is to assess the acceptability regarding earnings management activities among auditors in Malaysia. Understanding the level of acceptability of earnings management will help auditors to identify the areas most in need for crucial attention when doing audits. The study uses a set of questionnaire that was designed by Merchant & Rockness (1994) which consists of 13 short scenarios. Each scenario describes a potentially questionable earnings management activity done by general manager. The respondents were asked to give their judgment on the acceptability of each of the scenario using a five point Likert scale. The acceptability of earnings management is evaluated through three contrasting attributes (i.e. the types of earnings management, consistency with GAAP and the direction of effect on earnings management). This study finds that acceptability is judged to vary with types of earnings management. The auditors

believed that discretionary accrual manipulation is more unethical than real activities manipulation. While for the consistency with GAAP and the direction of effect on earnings management, seems not an issue to the respondents in making the judgment on the acceptability of earnings management. The results appear to conflict with auditors' role to protect financial reporting from any exploitation of earnings and must always consistent with the GAAP.

Keywords: Earnings management; Types; Auditors

Operationalisation of Safety Culture for the Malaysian Manufacturing Industries

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Abstract

Rapid economic growth via industrialization has given not only a significant impact in terms of income distributions and quality of life, but it also resulted in increasing number of accidents at workplace. In reducing risk at the workplace, Occupational Safety and Health (OSH) is an important aspect. It is a standard which are set in legislation with the aim to eliminate and reduce hazards at workplace. Besides OSH, the term of 'safety culture' is also an important aspect in reducing risk and accident at workplace. This paper presents the operationalisation of safety culture for the Malaysian manufacturing industries. Operationalisation is the process of specifying the extension of a concept which in turn, will convert the concept into a measure. Hence, operationalisation will make possible concept to be uniformly understood and used since no measurement has ever been established to determine the current state of safety culture in the Malaysian manufacturing industries. A mixed methodology of qualitative and quantitative was adopted towards a comprehensive

understanding of safety culture amongst operational workers in Malaysian manufacturing industries. The preliminary survey has identified management commitment, safety leadership, training and education and employees involvement as important behavioral aspects. These identified behavioral aspects were further included in the main survey and combined with situational aspects towards safety culture in manufacturing industries. The findings generated from selected operational workers in Malaysian manufacturing industries reveal that safety culture comprises of both the behavioral and situational aspects. At the end, this study is expected to help policy makers and government to formulate new, effective and efficient policies and strategies that will promote a safety and health working environment, which in turn will be a workplace culture in this sector.

Keywords: Operationalisation, Safety culture, Malaysian manufacturing industries

Planning And Development Of Commercial Centre In Tasik Kenyir, Terengganu

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Abstract

Ecotourism is one of the tourism sub-sectors gaining the attention of scholars and researchers since the emergence of increasing global awareness on the importance of environmental conservation in the mid-1980s. Ecotourism is not only a tool for conservation. It should be used to promote sustainable development. But how far can be ensuring the sustainability from ecotourism especially when it involves the environment. This is due to deforestation for development purposes can be contaminating the ecosystem. To ensure the development of national parks give a good impact to the community, effective planning is needed. Planning is required to see how feasible nature tourism would be at the site, to see if it would be acceptable to communities and to see what potential impacts would be. Therefore, ecotourism will involve local communities in the process of managing and planning the natural resources that is to preserve and conserve the natural resources or biodiversity. Studies of primarily ecotourism in national parks in Malaysia are still less done than with other types of ecotourism. Development and

enhancement of the tourism industry in Kenyir Lake can be measured by the presence of the increasing tourists every year. Emphasis on tourism in Kenyir Lake made more aggressive especially with the introduction of new products by the State Government on the concept Kenyir Island Hopping (KIH) and Free Trade Zone. This paper will propose the conceptual framework of planning and development Kenyir Lake as a commercial centre that is recognized as an ecotourism affect on the local community sustainability. This research will use quantitative method and involve local communities around Kenyir Lake as the respondent. The data from the questionnaire will be analysing using SPSS and AMOS. From this analysis, the model of tourism planning in Kenyir Lake can be use in Malaysia.

Keywords: ecotourism, community sustainability, planning, Kenyir Lake

Rural Tourism in Malaysia: A Homestay Program

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Abstract

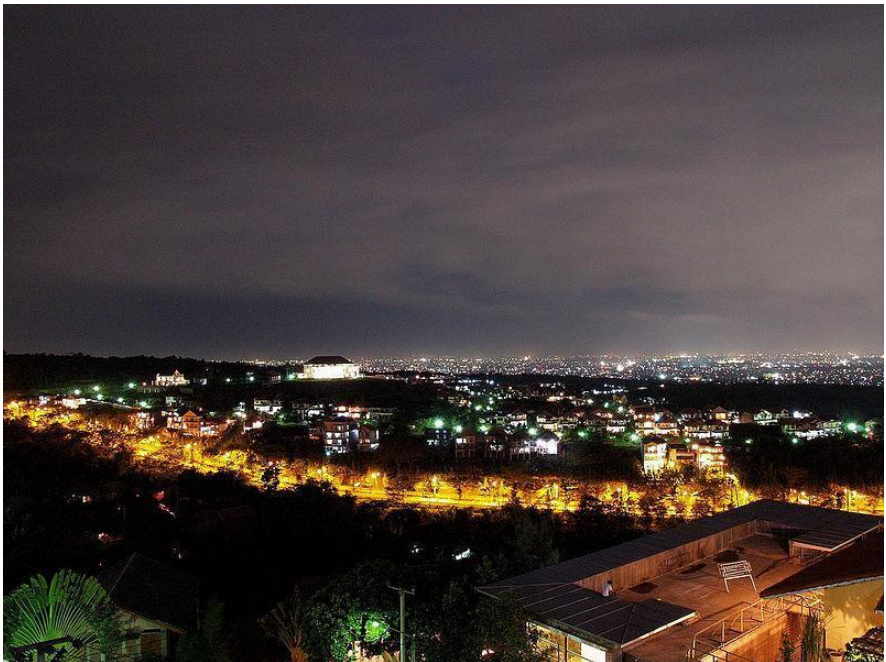
Rural tourism has been recognized as an effective catalyst of rural socio-economic redevelopment in many countries. The rise of the rural tourism development was partly due to the increase demand from tourists who want to enjoy natural environment which available in rural setting and cultural heritage which still preserved by local folks. This paper is intended to explore the concept of rural tourism and homestay program establishment in Malaysia in terms of its development, planning and promotional efforts. Malaysia has embraced rural tourism in effort to upgrade the economic regeneration in rural areas through tourism activities and products offering. Priorities for the economic upgrading of rural tourism has been given attention in the Ninth Malaysia Plan (2006-2010) and Tenth Malaysia Plan (2011-2015) to reduce poverty among rural communities. One of the rural cultural tourism products is homestay establishment managed by rural local community. This conceptual paper will provide a review of literature consisting of the background, planning, development and current situation of homestay program as rural tourism product. The homestay program is said to have increase additional household income and promote better awareness for the continued conservation of cultural

heritage. Majority of the rural communities involved in tourism to gain its economic benefits since theoretically an increase in income gained from tourism activities will improve their quality of life. The objectives of the paper are to understand the current scenario of rural tourism development in Malaysia particularly homestay program, and to analyse its challenges and issues pertaining to homestay management. The future implications of the research could be the re-assessment of rural tourism policy towards local community, and marketing efforts by tourism key players and related government agencies to upgrade this rural tourism product.

Keywords: rural tourism, homestay program, rural community, quality of life, Malaysia.

City Tour Information

Bandung is the capital city of West Java province, the country's third largest city, and second largest metropolitan area in Indonesia. City with population about 7.4 million is located 768 meters (2,520 ft) above sea level, approximately 140 km south eastern of Jakarta (the Capital City of Indonesia). City of Bandung are located at with 2.000.000 m sqr area with almost 2 million population Bandung known as one of the largest city in Indonesia. The city lies on a river basin surrounded by volcanic mountains.



Bandung and throughout Indonesia, there are only dry and wet season. The weather in Bandung has been reached 30 °C, with coldest daily temperature reaches about 19 °C. The climate in Bandung remains hot throughout the year, although between October and April, the weather is often rainy, with heavy downpours and more than the occasional tropical storm. Bandung offers a large amount of Dutch Colonial architecture as well as a beautiful botanic garden, a zoo, golf courses, and a wide variety of food offerings.

Bandung maintains strong hints of its colonial past. In the old city, grandiose Art Deco buildings have been converted into some of the finest boutique Bandung Hotels with a ideally located on a hilltop that has spectacular view of the whole valley where Bandung Indonesia is situated. or with our choice of city centre Bandung hotels and resorts in Bandung Indonesia with much Beautiful Bandung Hotels and resort for rest and relax. Many of restaurants, cafes, European boutiques, shopping center and luxurious hotels were opened in this city, made it was dubbed as Paris Van Java. Moreover, the mixture of convenient climate, varieties of entertainment facilities, hang-out points, and the cheaper fashion shops also makes Bandung being a popular weekend-break destination for people living in other cities. This city has its own unique culture and language both are called Sundanese, which is also used to call its people. The Sundanese people are soft-spoken. Bandung is historical town, there you can find the old building used as hotels, goverment buiding, school, and other buiding in architectural model art deco style. Bandung - Indonesia was a booming Dutch port in colonial times. On this city tour program, we will visit three location i.e. Gedung Sate, Gedung Merdeka, and Jalan Riau.

Gedung Sate



Gedung Sate is located at Jl. Diponegoro. The Architect of this building was J. Gerber, which was built in 1921. It was used as the head of the Dutch Indies Government Companies. The roof has a decoration of a popular satay (Sate) food as now it is famous for the name, though it was not meant to be like that. In fact, it is a 6 ornaments, symbolizing 6 million guildens, the cost of the building. Now, the complex is the office of West Java governor and the local provincial house of representatives. Interestingly, this building mixes different architectural styles: Spanish Moorish style for the windows, Italian renaissance for the over all building, and between Balinese pura & Thai's pagoda for the roof. The facade faces directly to the Mt. Tangkuban Perahu.

Gedung Merdeka



Gedung Merdeka is located at Jl. Asia-Afrika 65 (near alun-alun or city square). The Architect were Van Gallen Last and C.P.W Schoemaker. It was built in 1895 for a club house for rich people, named the Concordia Society. In 1955, this building was famous as the first Asian-African conference venue. Now it is a museum for that conference.

Jalan Riau



The more up-market fashion stores include many emporiums such as on Jalan Riau. The factory outlets are prolific and have a very wide range of export quality items. The factory outlets are famous with its branded goods with affordable price. There are varieties of traditional foods that you can try as well. These are sometimes available in the larger sizes that may be suitable for some visitors. A new trend are the distro (distribution outlets). We will take you to factory outlets where you can shop by after you dropped in Jalan Riau. The committee will drop you in this area after visiting Gedung Merdeka and Gedung Sate.

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