

CONFERENCE PROGRAM & ABSTRACT BOOK

The 4th Sebelas Maret International Conference
on Business, Economics, and Social Sciences

SMICBES

The 1st Sebelas Maret International Conference
on Social Sciences

SMICSOS

“BUSINESS INNOVATION, GLOBAL MARKETS,
AND SOCIAL CHANGES”

9 - 10 August 2017
Solo, Indonesia

organized by



UNS
UNIVERSITAS
SEBELAS MARET



HIPIS

supported by

ICEMR
International Center for
Emerging Markets Research



apdmi
Asosiasi Program Doktor Manajemen Indonesia



CGBF | Center for Governance
Banking & Finance
Universitas Sebelas Maret

TABLE OF CONTENTS

ii ...	Greetings from Rector
iii ...	Greetings from Dean and Chair
v ...	Scientific Committee
vi ...	About FEB UNS
vii ...	Speakers' Profile
xiv ...	Conference Program
xvi ...	Parallel Session
1 ...	Abstract Book

GREETINGS FROM RECTOR

Excellencies, distinguished speakers, ladies, and gentleman.

It is a great pleasure to welcome you, on behalf of Universitas Sebelas Maret to the joint conference of the 4th Sebelas Maret International Conference Business, Economics, and Social Sciences (SMICBES) and the 1st Sebelas Maret International Conference on Social Sciences (SMICSOS). We are indeed pleased that a number of distinguished speakers as well as many scholars participate in this particular conference.

This conference is made possible by supports from some collaborating institutions. Therefore, we would like to thank our partners which are HIPIIS (The Indonesian Association for the Advancement of Social Sciences) and APDMI (the Alliance of Indonesian Doctoral Programs in Management). Our gratitude also goes to our journals' partner for supporting and making this conference more attractive and stronger.

Our university is fully aware that every successful conference requires adequate academic exercise as well as sufficient complementing resources. Indeed, collaboration among committed collaborating institutions results in better outcomes in terms of making the conference well-prepared, better managed, more accountable, as well as in providing valuable policy recommendations and academic publications.

Universitas Sebelas Maret (UNS), including the Faculty of Economics and Business, is growing fast and has a range of achievement to meet the vision to be a world-class university. It occupies 4th for top Indonesian universities awarded by the 4th International Colleges and Universities/4ICU in 2017. We are also included in the list of top 10 universities released by the Indonesian Ministry of Research and Higher Education in 2015 (UNS is the youngest among those 10 universities). The government encourages us to compete in the international environment. Currently, we have 10 schools and a graduate school supported by more than 1,600 lecturers and more than 1,500 administrative staffs.

This conference takes place in Solo or Surakarta which is known as the cultural heartland of Java. This city is famous for its refined, highly polished aesthetic and sophisticated Javanese art.

In concluding I wish you two days of very fruitful discussions and hope that your visit to Solo worthwhile.

Professor Ravik Karsidi
Rector, Universitas Sebelas Maret



GREETINGS FROM DEAN AND CHAIR

Ladies and gentlemen, distinguished participants.

We would like to convey to all of you participating in this conference our heartfelt welcome.

First of all, on behalf of the Faculty of Economics and Business, Universitas Sebelas Maret (FEB UNS), we thank you very much for your participation in the 4th Sebelas Maret International Conference on Business, Economics and Social Sciences (SMICBES). We also thank our keynote and invited speakers as well as journals' partner and conference partners (HIPIIS, APDMI, ICEMR and CGBF). Their excellent contribution has made this conference successful until now.

Second, we would like to report some important parts of this conference. We have received more than 440 paper submissions. Finally, 235 papers will be presented in this conference. We have also selected 5 best papers which are 1) Best Paper in Accounting and Auditing, 2) Best Paper in Management, 3) Best Paper in Economics and Social Sciences, 4) Best Paper in Banking and Finance, and 5) Best Paper for Young Scholar.

Second, let us briefly introduce the FEB UNS. In line with the UNS' long-term vision to be a world class university, our school has designed a roadmap for internationalization strategy. We have built mutual partnerships with a number of overseas universities in the US, Europe, Asia and Australia. Some other internationalization policies and strategies have also been implemented.

This conference is also part of our internationalization program. To make the conference attractive and stronger in term of academic outputs, we collaborate with international association and reputable journals. We collaborated with the Journal of Financial Stability (JFS) and the Asian Finance Association (Asian-FA) in 2013 and 2014, respectively. In 2015 and 2016, we collaborated with the Indonesian Finance Association (IFA) and Academy for Global Business Advancement (AGBA), respectively. This year, we collaborate with HIPIIS (The Indonesian Association for the Advancement of Social Sciences) and APDMI (the Alliance of Indonesian Doctoral Programs in Management) and bring a number of reputable journals in this conference.

In concluding, let us reiterate our sincere hope that this conference is worthwhile for you. We also strongly expect that this forum will lead to some mutual collaboration in the future.



Linggar I. Nugroho, M.Ec.Dev
Chair - Organizing Committee



Dr. Irwan Trinugroho
Chair - Steering Committee



Dr. Hunik Sri Runingsih
Dean - FEB UNM

SCIENTIFIC COMMITTEES

- Prof. Iftekhar Hasan - Fordham University USA
- Prof. Kose John - New York University USA
- Prof. James E. Owers - Harvard University USA
- Prof. Amine Tarazi - University of Limoges, France
- Prof. Rezaul Kabir - University of Twente, Netherlands
- Prof. Ali Fatemi - DePaul University USA
- Dr. Renataz Kisyk - University of Portsmouth, UK
- Prof. Charles Rarick - Purdue University Northwest USA
- Prof. Hemant Merchant - University of South Florida St. Petersburg
- Prof. Bruno Sergi - University of Messina, Italy
- Prof. Thomas Lagoarde-Segot - Kedge Business School, France
- Prof. Alistair Milne - Loughborough University, UK
- Prof. Siong Hook Law - Universiti Putra Malaysia
- Prof. Ali Kutan - University of Southern Illinois USA
- Prof. Mak B. Arvin - Trent University, Canada
- Dr. Evan Lau - Universiti Malaysia Sarawak, Malaysia
- Prof. Leo Paul Dana - Montpellier Business School, France
- Dr. Marleen Dieleman - National University of Singapore
- Prof. Mehmet Huseyin Bilgin - Istanbul Medeniyet University, Turkey
- Dr. Zaafr A. Husodo - University of Indonesia
- Prof. Chaiporn Vitessonhi - Sunway University Malaysia
- Dr. Arifin Angriawan - Purdue University Northwest USA
- Dr. Hunik Sri Runing Sawitri - Universitas Sebelas Maret, Indonesia
- Dr. Fathyah Hashim - Universiti Sains Malaysia
- Prof. Catherine Baron - Science Po, Toulouse, France
- Dr. Mochammad Doddy Ariefianto - Indonesia Deposit Insurance Corporation
- Dr. Irwan Trinugroho - Universitas Sebelas Maret, Indonesia
- Dr. Irwan Adi Ekaputra - University of Indonesia
- Dr. Muhammad Agung Prabowo - Universitas Sebelas Maret, Indonesia
- Dr. Yunieta Anny Nainggolan - Institut Teknologi Bandung, Indonesia
- Dr. Doddy Setiawan - Universitas Sebelas Maret, Indonesia
- Prof. Tulus Haryono - Universitas Sebelas Maret, Indonesia
- Dr. Emmanuelle Nys - University of Limoges, France
- Dr. Lukman Hakim - Universitas Sebelas Maret, Indonesia

ABOUT FEB UNS

<http://feb.uns.ac.id/>

Founded along with the establishment of UNS, the Faculty of Economics and Business (FEB) of UNS offers high-quality education at undergraduate, master and doctorate levels. FEB UNS currently has 13 degree programs consisting of 6 diploma (associate degree) programs, 3 bachelor (undergraduate) programs, 3 master programs and 1 doctoral program. FEB UNS enrolls more than 1,000 students annually and have delivered more than 7,500 undergraduate and 500 graduate degree. Supported by qualified 157 full-time faculty members and 8,000-strong alumni networks, this school has a significant role in the national development.

Based on the regulation, this business school is a part of the university (UNS), therefore it is structurally administered under UNS. However, the school has a number of autonomies especially in the forms of curriculum and teaching/ learning, strategic planning, human resources development, budget allocation as well as management of facilities and equipment. In line with the vision and policy of UNS to compete in the international environment, FEB UNS has also established its vision to be an internationally recognized school of economics and business.

FEB UNS has developed mutual partnership with a number of reputable overseas universities and institutions such as Purdue University USA, University of Limoges France, University of Twente Netherlands, University of Portsmouth UK and Curtin University Australia. FEB UNS is a member of the AACSB (Association to Advance Collegiate School of Business).

The Master of Management Program of FEB UNS has been accredited by ABEST21 (The alliance on Business Education and Scholarship for Tomorrow) in 2016. This school has also successfully held a number of international prestigious academic events such as "The 8th Conference on Risk, Banking and Financial Stability" in collaboration with the Journal of Financial Stability in 2013 and the "Asian Finance Association (AsianFA) Annual Conference 2014" in 2014.

The FEB UNS offers 13 degree programs consisting of 6 diploma (associate degree) programs, 3 undergraduate (bachelor) programs, 3 master programs and a doctoral program. 10 programs have the A rank for the national accreditation while the rest are granted B rank for their latest accreditation assessment. All the programs are located in the main campus (Ketingan, Surakarta).

Prof. James E. Owers

Harvard University, USA

James Owers is Director of the Economics Program in the Harvard University Summer School and a Professor in the Program. He is a former Associate of and Visiting Scholar in the Department of Economics at Harvard University, and is Professor of Finance Emeritus in the Robinson College of Business at Georgia State University. Since graduating with his Ph.D. from The Ohio State University in 1982, he has also served on the faculties of the University of Massachusetts, the Massachusetts Institute of Technology (M.I.T.) and the University of California. He has visited at Universities in Europe, New Zealand, Canada, South America, and the Middle East.



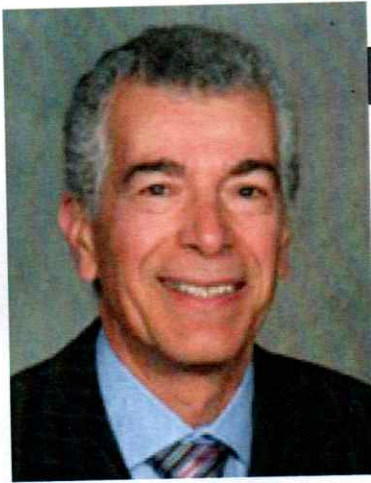
Prior to his academic and consulting career, Jim was an accountant and treasurer in the financial sector. He has extensive experience in managing financial and real estate investments and operations. Born in New Zealand, he holds dual USA/New Zealand citizenship. Dr. Owers has taught in undergraduate, masters and Ph.D. programs, and regular and Executive MBA programs ranked in the top 10 nationally.

He was one of the original researchers into the issues associated with the restructuring of firms and is an international authority in this area. Professor Owers has written more than 100 articles on restructuring and other financial topics. His groundbreaking paper on Spin-Off Restructuring in the Journal of Financial Economics has now been cited in over 1,000 research papers. In 2017, SSRN rates the downloads of his research papers as being in the top 10% of all Financial Economist researchers.

Prior to his academic and consulting career, he was an accountant and treasurer in the financial sector, and worked with a subsidiary of HSBC. Jim has a deep knowledge of financial relationship and how to interpret and apply these to generate C-suite and executive insights that deliver both divisional and overall organization results. Jim's insights on contemporary developments in finance are frequently quoted in media outlets including some of the most prominent publications such as The Wall Street Journal, The Financial Times, The London Times and various broadcast media.

Reflecting both academic and professional work in the communications and technology industries, he is co-author of *Economics: Theory and Practice* (now in its third edition). Jim has broad experience in consulting and executive programs in the U.S., Europe, Asia, New Zealand, the Middle East, and Central and South America. He has conducted numerous Executive programs for organizations such as the American Marketing Association, and open enrolment programs. Additionally, he has delivered programs tailored to the specific needs of individual firms.

This has involved consulting, executive programs, and financial seminars for companies such as AT&T, Cisco Systems, CVS, Bank of America (USA, Europe, Asia), Technitrol/Pulse (USA), BellSouth, Ceridian Inc., Cingular, CVS, GCI Group, Grupo Aessor (Mexico), Hilton Hotels, Honda, LIMRA, Worldspan Technologies, MCI/Worldspan, NationsBank/Bank of America, PDVSA, National Oil Company of Venezuela, Pepsico, SAS, Scientific Atlanta, Southwestern Company, Inc., U.S. BankCorp, Verizon, and Worldspan.



Prof. Ali Fatemi

DePaul University, USA

Ali Fatemi is the Chairman Emeritus of the Finance Department at DePaul University where he also holds a position as a professor. Previously he held positions at Kansas State University and Wichita State University, and has been a visiting scholar at UCLA and at University of Maastricht. He also has had teaching assignments at Ritsumeikan University, Erasmus University, Tilburg University, Justus Liebig University, Johann Wolfgang Goethe University, Europa Universitat Viadrina, Bahrain Institute of Banking and Finance and the Czech Management Center. He is a graduate of Oklahoma State University, where he received his PhD (1979) and his MBA (1975).

He has published in leading academic journals including: Journal of Finance, Journal of Banking and Finance, Journal of Business Research, Journal of Economic Psychology, Journal of Entrepreneurial Finance, Global Finance Journal, Pacific-Basin Finance Journal, Financial Services Review, and Japan and the World Economy.

His current research deals with issues related to sustainable finance, socially responsible investing, mergers and acquisitions, dividend policy and corporate governance. He is a past President of Midwest Finance Association, and has served the profession as the editor of Journal of Applied Finance (2000-2007), and as a member of the editorial board or a reviewer for a variety of domestic and international finance journals, including European Financial Management, Global Finance Journal, The International Journal of Finance and Managerial Finance.

Professor Fatemi is listed in Who's Who Among America's Teachers and in the International Directory of Business Management Scholars and Research. He has served as a member of the Board of Directors of Agilex, a Florida-based mutual fund, and as a member of the Investment Advisory Committee of Kansas State University Foundation. He is currently a member of the Economic Club of Chicago, FEI, the Executives Club of Chicago, Chicago Council of Global Affairs, the Bond Club of Chicago, and is a member of Board of Directors at the National Iranian-American Council. He also serves a member of Board of Advisors for Greenleaf Advisors.

Prof. Amine Tarazi

University of Limoges, France

Professor Amine Tarazi is appointed as full Professor since 1994, promoted to First Class in 1999 and Outstanding Class in 2009. He is a professor of Economics and Finance at the University of Limoges (France) where he is currently the Director of a research center, LAPE, and Head of Master and PhD programs in Banking and Finance. He served as a Vice-President in charge of Research and President of the Scientific Board of the University and as head of the Economics Department and head of international affairs. He earned his Ph.D. in Economics from the University of Limoges in 1992 and holds a MSc in Economics and Finance from the University of Birmingham (UK). He also served as a research officer for ACPR (French Prudential Supervisory Authority), where he is currently a member of the Scientific Committee, and has visited universities in many countries.



He has coordinated several European Commission backed research projects and other international research programs and grants. In particular, he has acted as the global coordinator of a European Commission Program (ASIALINK/B7-301/2005/105-139) involving various universities in Europe and Asia. He serves as an associate editor of the Journal of Banking and Finance, the European Journal of Finance and other Finance and Economics Journals.

His current research interests include financial institutions, prudential regulation. His work has been published in journals such as the Journal of Banking and Finance, Review of Financial Studies, Journal of Money and Finance, Journal of Economic Behavior and Organization, European Economic Surveys, Journal of Applied Economics, Applied Economic Financial Services Research



Prof. Bruno Sergi

Harvard University, USA
University of Messina, Italy

Bruno S. Sergi is a co-founder and Scientific Director of the International Center for Emerging Markets Research at RUDN University - Moscow. He is also an Associate at Harvard University's Davis Center for Russian and Eurasian Studies, where he focuses his research and lectures on the economics of Russia, China, and other emerging markets. He also teaches at the University of Messina and has taught at New York University. He is an Associate Editor for *The American Economist* (an official publication of Omicron Delta Epsilon, The International Honor Society in Economics) and his area of expertise is in the economics of emerging markets. Dr. Sergi's extensive academic career, publications, and advisory roles have established him as a frequent guest, contributor, and commentator on the matters surrounding the contemporary developments in political economy and emerging markets throughout a wide range of media outlets. He has done research at the IMF and at multiple national central banks' research departments in Western and Eastern Europe.

He has been a Fellow at the Contemporary Europe Research Centre (1999-2009) and an Honorary Fellow at the School of Social and Political Sciences at the University of Melbourne (2010-2011), as well as a Marie Curie Actions' Senior Research Fellow (EU's 6th Framework Programme). He was also an economics from the University of Greenwich Business School - London.

He has published numerous books, the most recent titles being *Economic Dynamics in Transitional Economies* (Routledge 2003); *Global Business Management* (Ashgate 2007); *The Political Economy of Southeast Europe from the 1990 to the Present* (Continuum 2008); and *Misinterpreting Modern Russia: Western Views of Putin and His Presidency* (Continuum 2009).

He has also published extensively in a wide spectrum of scholarly journals such as *Comparative Economic Studies*; *Eastern European Economics*; *European Journal of Development Research*; *International Labour Review*; *Journal of Economic Issues*; *Journal of Management Development*; *Journal of Post Keynesian Economics*; *Management Decision*; *Technology Analysis & Strategic Management*; *Thunderbird International Business Review*. He holds a M.Sc. and M.Phil. in economics from the University of London and a Ph.D. in

Prof. Mehmet Huseyin Bilgin

Istanbul Medeniyet University, Turkey



Mehmet is a professor in Istanbul Medeniyet Üniversitesi. Prof Bilgin is also an editorial board member in *International Journal of Governance and Financial Intermediation*, from 01.10.2016; Yayin Board Member in *Journal of Economics*, Faculty of Economics, "Goce Delcev" University - Stip, 01.01.2015; Editor in *Journal of International Financial Markets, Institutions & Money* Editorial, 01.01.2015 and in *Equilibrium: Quarterly Journal of Economics and Economic Policy* from 10.11.2014; and Assistant Editor in *Singapore Economic Review*, from 01.05.2014. He is also a member in various scientific organizations, among others: East Asian Economic Association (EAEA), Euro-Asia Forum in Politics, Economics and Business, Istanbul Chamber of Certified Public Accountants, and Istanbul Economic Research Association, Eurasia Business and Economics Society. Professor Bilgin has research interest in Economic.



Prof. Ravik Karsidi

Universitas Sebelas Maret, Indonesia

Ravik Karsidi is a full professor and the Rector of Universitas Sebelas Maret, Surakarta. Currently, he is the head of the Indonesian Association for the Advancement of Social Sciences (HIPIIS). Previously, he held the position as the head of Indonesian Rector Forum, and the Communication Forum for ESQ Alumni. He received a badge of award from the President of the Republic of Indonesia in 2013 for his service in the education field. His research focuses on the field of counseling and communication of development/community empowerment in formal education and industry.

Dr. Evan Lau

University Malaysia Sarawak

Evan Lau is currently servicing as a senior lecturer at the Faculty of Economics and Business, Universiti Malaysia Sarawak (UNIMAS) and Managing Editor of International Journal of Business and Society (IJBS). He teaches both the undergraduates and the graduate courses and actively involves in research covering the areas of Applied Macroeconomics. He servicing as a senior lecturer since 2008 and the Managing Editor of International Journal of Business and Society (IJBS), an international journal indexed in SCOPUS.

He is the director of Centre of Excellence for Business, Economics and Finance Forecasting (BEFfore), UNIMAS which among other serves as a platform and reference point for business, economic and finance forecasting. He was the Visiting Scholar in Faculty of Economics in University of Cambridge from October 2013 to April 2014. To date, Evan Lau has an impressive volume of articles in refereed journals (around 70) and has also presented his research works in many international and local conferences.

As part of recognition and internationalization, he was listed as Top 10% economists in Malaysia since 2008 and Top 12% in Asia since 2012 by the Research Papers in Economics RePEc database. He was also cited as Top 10 Most Productive Malaysian Based Authors in Arts, Humanities and Social Sciences for the year from 2001 to 2010, published by the Malaysian Citation Centre (MCC), Ministry of Higher Education (MOHE) in 2012.

Apart from that, his biography was selected to be listed in the 2010 edition of Who's Who in the world for 2010. He also indeed contributed to several articles in terms of economic research. Thus, an invitation was extended to him for interviews in several radio programs on Budget (2006, 2007, 2008, budget 2013 and live radio interview in 2012 on the Malaysian broadcast radio station. His profile is also available at SCOPUS, RePEc, ResearchGate, Google Scholar, and Academic Search Engine where he was among the highest authors in UNIMAS.

CONFERENCE PROGRAM

The 4th Sebelas Maret International Conference on Business, Economics and
(SMICBESS)

The 1st Sebelas Maret International Conference on Social Sciences (SMICBESS)
9-10 August 20017

Venue: Best Western Premiere Hotel, Solo, Central Java, Indonesia

Day 1, Wednesday, August 9th, 2017

Room: Ruby 1 (Plenary Session) and Violan 1-10 (Parallel/ Concurrent Sessions)

Time	Session
07.30 am - 08.00 am	Registration and Morning Coffee Break
08.00 am - 08.15 am	Welcome Greetings and Opening Remark: Vice Rector of Universitas Sebelas Maret (Prof. Widodo)
08.15 am - 08.30 am	Signing MOU
08.30 am - 09.30 am	Keynote Speech 1: Prof. James E. Owers (Harvard University, USA)
09.30 am - 11.00 am	Plenary Session "Getting Your Papers Published in Reputable Journals" (Editor Perspectives): 1. Dr. Evan Lau (Universiti Malaysia Sarawak - Managing Editor of International Journal of Business and Society) 2. Prof. Chaiporn Vithessonthi (Sunway University - Associate Editor of Journal of Asia Business Studies)
11.00 am - 12.00 pm	Keynote Speech 2: Prof. Ali Fatemi (DePaul University, USA - Editor in Chief of Finance Journal - Elsevier)
12.00 pm - 01.00 pm	Lunch Break
01.00 pm - 03.00 pm	Parallel Session 1
03.00 pm - 03.30 pm	Afternoon Coffee Break
03.30 pm - 05.30 pm	Parallel Session 2
06.30 pm - 10.00 pm	Gala Dinner

Gala Dinner, Wednesday, August 9th, 2017

Room: Ruby 2

06.30 pm - 07.00 pm	Registration
07.00 pm - 07.10 pm	Traditional dance
07.10 pm - 07.30 pm	Welcome greetings: 1. Conference Committee (Dr. Irwan Trinugroho) 2. Dean of FEB UNS (Dr. Hunik Sri Runing Sawitri)
07.30 pm - 07.40 pm	Signing MOU
07.40 pm - 08.00 pm	Performance by Sierra Soetedjo (Jazz singer)
08.00 pm - 08.10 pm	Best Paper Award Announcement (2 best papers)
08.10 pm - 08.25 pm	Traditional Dance
08.25 pm - 08.40 pm	Best Paper Award Announcement (3 best papers)
08.40 pm - 09.30 pm	Performance by Sierra Soetedjo (Jazz singer)

Day 2, Thursday, August 10th, 2017	
Room: Ruby 1 (Plenary Session) and Violan 1-10 (Parallel/ Concurrent Session)	
Time	Session
07.30 am - 08.00 am	Registration and Morning Coffee Break
08.00 am - 09.00 am	Keynote Speech 3: Prof. Amine Tarazi (University of Limoges, France - Associate Editor of Journal of Banking and Finance - Elsevier)
09.00 am - 10.30 am	Plenary Session "Economic Update and Social Development in Emerging Markets": 1. Prof. Bruno Sergi (Harvard University USA and University of Messina, Italy) 2. Prof. Mehmet Huseyin Bilgin (Istanbul Medeniyet University, Turkey) 3. Prof. Ravik Karsidi (Universitas Sebelas Maret, Indonesia) 4. Prof. Hooy Chee Wooi (Universiti Sains Malaysia)
10.30 am - 12.30 pm	Parallel Session 3
12.30 pm - 01.30 pm	Lunch Break
01.30 pm - 03.30 pm	Parallel Session 4.
03.30 pm - 04.00 pm	Afternoon Coffee Break
04.00 pm - 06.00 pm	Parallel Session 5
06.00 pm - 06.30 pm	Break
06.30 pm - 08.30 pm	Parallel Session 6

PARALLEL SESSION

Room (Violan)	Session 1 Wednesday August 9 th 01.00 pm - 03.00 pm	Session 2 Wednesday August 9 th 03.30 pm - 05.30 pm	Session 3 Thursday August 10 th 10.30 am - 12.30 pm	Session 4 Thursday August 10 th 01.30 pm - 03.30 pm	Session 5 Thursday August 10 th 04.00 pm - 06.00 pm
1	Financial Markets 1	Corporate Finance 2	Financial Markets 2	Financial Markets 3	Islamic Economics
2	Corporate Finance 1	Islamic Finance 1	Corporate Finance 3	Islamic Finance 2	Monetary Economics 2
3	Banking and Financial Intermediation 1	Behavioral and Personal Finance 1	Behavioral and Personal Finance 2	Monetary Economics 1	Banking and Financial Intermediation 2
4	Strategic Management	Tourism Management 1	Economics 1	Entrepreneurship	Financial Accounting and Taxation
5	Marketing 1	SME 1	Innovation Management	Agribusiness and Agriculture Economics 2	Corporate Governance 2
6	HRM and OB 1	Auditing 1	Technology Management	Operation Management 2	Tourism Management 2
7	Agribusiness and Agricultural Economics 1	Operation Management 1	Corporate Social Responsibility 1	Corporate Social Responsibility 2	Public Sector and Behavioral Accounting
8	Corporate Governance 1	Marketing 2	Marketing 3	Marketing 4	Marketing 5
9	Education	HRM and OB 2	HRM and OB 3	HRM and OB 4	HRM and OB 5
10	Public Management and Public Policy	Social Change and Development	Regional Studies		

Session: Financial Markets 1 (FM1)
Date: Wednesday, August 9, 2017
Time: 1.00 pm to 3.00 pm
Room: Violan 1
Chair: Dr. Mamduh M. Hanafi (Universitas Gadjah Mada)

1 ***ANALYSIS OF FACTORS AFFECTING SUKUK CREDIT SPREADS IN INDONESIA PERIOD 2015-2016*** 1

Helmi Qasthari Fauzi, Institut Teknologi Bandung
Ahmad Danu Prasetyo, Institut Teknologi Bandung

2 ***TRADING PERFORMANCE OF FOREIGN AND DOMESTIC INVESTORS: EVIDENCE IN INDONESIA IN THE CRISIS AND RECOVERY PERIODS*** 1

Mamduh M. Hanafi, Universitas Gadjah Mada

3 ***ARE THERE ANY PRICE MANIPULATION EFFORTS? SOME EMPIRICAL EVIDENCES IN MICRO FOUNDATION ON TRADING BEHAVIOR IN INDONESIA*** 2

Aurelius Aaron, Institut Teknologi Bandung and Tokyo University of Science Japan
Deddy P. Koesrindartoto, Institut Teknologi Bandung
Ryuta Takashima, Tokyo University of Science Japan

4 ***PHENOMENON AND DETERMINANT OF UNDERPRICING, FLIPPING ACTIVITY AND LONG-TERM PERFORMANCE: AN EMPIRICAL INVESTIGATION OF SHARIA IPO IN INDONESIA*** 3

Ahmad Rodoni, Islamic State University (UIN) Jakarta
Rama Febriyanti, Islamic State University (UIN) Jakarta

Session: Entrepreneurship (EN)

Date: Thursday, August 10, 2017

Time: 01.30 am to 03.30 pm

Room: Violan 4

Chair: Dr. Popy Rufaidah (Universitas Padjadjaran)

1

THE ROLE OF SELF-EFICACY AND INNOVATIVE BEHAVIOR TOWARDS THE SUCCESS OF WOMEN BATIK ENTREPRENEURS IN BOJONEGORO

Nur Laily, STIESIA Surabaya

Dewi Urip Wahyuni, STIESIA Surabaya

2

INSTAGRAM FOR ENTREPRENEUR AND HOW TO GET LOYAL CUSTOMER

Sri Herliana, Institut Teknologi Bandung

Qorri Aina, Institut Teknologi Bandung

Qonita Himmatul Aliya, Institut Teknologi Bandung

3

ENTREPRENEURSHIP MODEL FOR STUDENTS BASED ON DESIGN THINKING APPROACH

Sri Herliana, Institut Teknologi Bandung

Qorri Aina, Institut Teknologi Bandung

Nur Lawiyah, Institut Teknologi Bandung

Qonita Himmatul Aliya, Institut Teknologi Bandung

4

RELIGION, ATTITUDE, AND ENTREPRENEURSHIP INTENTION IN INDONESIA

Liyu Adhi Kasari Sulung, Universitas Indonesia

Kirana Ririh Yuninda, Universitas Indonesia

Niken Iwani Surya P, Universitas Indonesia

Ira Iriyanti, Universitas Indonesia

Muhammad Miqdad Robbani, Universitas Indonesia

5

THE ROLE OF ENTREPRENEURSHIP EDUCATION IN UNS TO DEVELOP WORKPLACE SKILLS

Arina Hidayati, Universitas Sebelas Maret

Asri Laksmi Riani, Universitas Sebelas Maret