

14th INSYMA
International Annual Symposium on Management

A Big Push to World-Class Tourism: Strategic Analysis & Opportunities



BIG PUSH TO WORLD-CLASS TOURISM: Strategic Analysis & Opportunities

Department of Management
Faculty of Business and Economics
Universitas Surabaya

EC Building 1st Floor
Jl. Raya Kalirungkut, Surabaya, 60293
Ph: +62 31 2981139 Fax: +62 31 2981231
email: ubayainsyma@gmail.com

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HUMAN RESOURCES IN PERSPECTIVE ACCOUNTING SHARIA

Zarah Puspitaningtyas

University of Jember

e-mail: zarah@unej.ac.id

ABSTRACT

Human resources is an important part of the company. Human resources needs to be managed and developed. Costs for the management and development of human resources for the entity actually be an investment, because they contain expenditure on benefits for the survival of the entity. Concept of human resource accounting considers human resources as assets, not expense. Therefore, should the value of human assets to be presented in the financial statements. How to look at human resources in sharia accounting entity? This paper aims to assess human resources in an accounting point of sharia. The analysis was conducted using the method of literature review. The conclusions obtained is that the human recognition as assets of an entity in line with the values of sharia. Accounting sharia considers that the quality of human resources is the most important part of an entity, because man is the manager of the entity. Sharia principles put humans in a noble position. Under these conditions, the information related to humans as assets of the entity to be important to the financial statements presented. Therefore, the implementation of human resource accounting in sharia entity becomes a necessity.

Keywords: human resources, accounting sharia

1. Research Background

Human resource is the most important part in the company, because of the quality of human resources will determine the performance suau entities (Limawandoyo and Simanjuntak, 2013). Human resources need to be managed and developed. Fees for the management of human resources and development actually be an investment for the entity, because they contain expenditure on benefits for the survival of the entity. Spending on such costs is the formation of human capital, so it should be capitalized. Expenses related to the management of human resources more appropriately considered as an investment in human resources. The expected output of the management and development of human resources is to increase the competence and capabilities of human resources, so that the available human resources competitiveness.

The purpose of human resource management is to increase the organization's value by transforming human input into output of valuable and useful to the entity (Vakharia,

1995). The role of human resource accounting is to provide the information needed to meet the goal of human resource management. The concept of human resource accounting considers human resources as assets, not expense (Vakharia, 1995; Islahuzaman, 2006; Suwanto, 2006; Zhang et al., 2012). Humans are viewed as the most valuable assets in an entity. Therefore, the value of human assets should be presented in the financial statements. How human resources in an accounting perspective of sharia? This paper aims to assess human resources in an accounting perspective of sharia. The analysis was conducted using the method of literature review, which is a systematic assessment of the references and sources of literature. The discussion will be presented in two subtopics, namely: humans in accounting of human resource, humans in sharia accounting, and measurement of the value of human resources.

The conclusions obtained is that the human recognition as assets of an entity in line with the values of sharia. Accounting sharia considers that the quality of human resources is the most important part of an entity, because man is the manager of the entity. Sharia principles put man in a noble position, that man is the vicegerent (“*pengemban amanah*”) and is responsible to Allah for all what he has done in the world. Under these conditions, the information related to humans as assets of the entity to be important to the financial statements presented. Therefore, the implementation of human resource accounting in sharia entity becomes a necessity. The results of this paper are expected to enhance the understanding of human resource accounting in sharia perspective.

2. Literature Review and Discussion

2.1 Humans in Accounting of Human Resources

An entity composed of human beings to be formally assigned roles that work together to achieve goals. Humans in an entity must be managed, the management process referred to as human resource management. Human resource management is a process to acquire, train, assess, and compensate for, take care of the relation of human resources, health and safety of human resources, as well as matters related to justice (Dessler, 2016: 3-4).

Nuruddin (2010) states that the existence of human resources, both in quality and quantity aspects, largely determines the performance, productivity and success of an

institution. Therefore, the information presented in the financial statements should include a complete translation related to the value of human resources as an asset of the entity.

Presentation of this information to be relevant to the relevance of accounting information theory and the theory of decision-making. Theory of relevance accounting information states that the presenter of accounting information (accountant) should be able to present useful information to users as a primary source for decision-making. Thus, the decision makers can rely on the financial statements for decision making (Puspitaningtyas, 2012).

One of the elements in the financial statements is the balance of which there is a translation of an asset account. Rudianto (2012:46) states that the assets are the assets owned by the company and beneficial to achieve the entity's objectives. Without assets, an entity will not be able to operate so that the assets should be owned by any entity to conduct its business. Human resources is an element that must exist within an entity. An entity will not be able to run its operations, maximize productivity, and optimize profitability in the absence of human resources who are competent and committed to the objectives of the entity. Therefore, human resources are an important asset that should be owned and managed by the entity manager. Value of human resources should be presented in the financial statements so it is useful for decision makers.

The purpose of presenting information of human resources in the financial statements is to identify changes in the value of human resources, so that can know the value of human resources owned by an entity in the given period increased or decreased. Expenditures incurred as a form of human resource management illustrates the investment in an entity, because such spending is part of the formation of human capital, so it should be capitalized so that the benefits can be measured, assessed and recorded. Thus, the expense should not be recorded as an expense when incurred.

Prior to the accounting of human resources, Arsalan (2012) argued that the accounting treat human beings rather than as an asset or investment, but as a tool for the entity. Decisions related to human resources are important, which involves directing, staffing, training, compensation, productivity and other problems are often undertaken without adequate information about the costs and benefits. Although the accounting has acknowledged human resources as a driver of the company's value and competitive

advantage, but there are still obstacles, in particular related to the exact measurements on intellectual capital. Nathan and Ribiere (2007) states that there are three components of intellectual capital, namely: human capital, social capital, and structural capital. The components in human capital, among other things: abilities, skills, knowledge, and creativity. This components is expected to benefit in the process of decision-making entity.

When an entity trying to reduce production costs, the tendency of management will take a decision reducing the amount of human resources or diminish the rights that should be accepted by human resources. The decision is expected to have a positive impact, namely the cost efficiency and increased productivity, so it will be able to increase profits. However, the profit improvement may occur only for a short period. On the other hand, the decision could have a negative impact in the long run entities. Therefore, it is important for an entity to recognize, measure and presents the value of human resources in the financial statements, so as to render the information that is relevant and useful for decision making.

Human resource accounting is a concept of recognition, measurement and presentation of the value of human resources, so as to render the information related to the costs and benefits of human resource assessment. Information regarding costs include recruitment, training costs and human resource development, as well as the measurement of the economic value of human resources. Thus, human resource accounting means a process of measurement and assessment presented in the human investment, ie the value of human resources for the entity.

2.2 Humans in Sharia Accounting

Sharia accounting is an implementation of accounting influenced by Islamic principles and applied to countries where Islam became the dominant religion at any given time. However, on religious influence may differ from one country to another (Dima et al., 2014). Sharia principles recognize that human resources are the greatest power on earth, because the entire creation of Allah on earth are intended for the benefit of mankind (as it is written in Al-Jatsiyah: 13). Therefore, the human resources must be managed properly. That, all what is done in the world someday human will be accountable to Allah.

Sharia principles put humans in a noble position, that humans is "khalifah". As "khalifah", equipped human body, mind, and soul. Humans are required to live in obedience and worship to Allah. For those who do good then they will reap goodness anyway. Based on the values and principles of sharia, qualification and quality of human resources is required to have the integration of knowledge, skill and ability with moral commitment and personal integrity (Nuruddin, 2010). Business entity is obliged to deliver its human resources towards the welfare of the outer and inner blessed Allah, lead the human resources work well and in accordance with the guidance of sharia.

Improving the quality of human resources is a must in Islam. Allah encourages people to seek knowledge to prove His omnipotence (as written in Ar-Rahman: 33). The question is knowledge obtained will be used for what?. Of course, in the view of Islam, all available resources be utilized humans to worship Allah. The nature of Islamic human resources, among others: "siddiq, amanah, fatonah and tabliq". The four properties become a benchmark for the real benefits of human resources Islamic. Islamic human resource management refers to the achievement of the welfare of the blessed Allah.

Sharia principles do not view humans as economic beings (homo economicus) selfish. However, the principles of sharia saw man as a creature of Allah who carry out the mandate to manage and maintain the resources as well as possible so as to benefit humankind. Therefore, the entity should put human resources in important areas and has the highest value. Work is a duty for every Muslim who can afford. Islam teaches Muslims to be the best man that can provide maximum benefit for human life. For those entities that carry out the management of human resources Islamically, responsibility not only achieve productivity by targeted, but rather the responsibility to Allah. That is, the entity does not only focus on the output, but also focus on the process (how to achieve output).

2.3 Measurement of the Value of Human Resources

How to measure and assess the human resources? Measurement is giving value of an object or economic events. Measurement and assessment of human resources begins process of planning human resources. Human resource planning is a process of analysis and identification of human resource needs of the availability of reliable competency-

based for the entity to achieve its objectives. When human resources has been accepted for work in an entity, the development will be the responsibility of the entity. Therefore, human resources should be maintained.

The maintenance activities aimed at forming a human resources useful, both for themselves and for the entity. Implementation of these activities must be aligned with the goal of human life. Whereas, the purpose of life is to worship and are accountable to Allah. Therefore, sharia principles emphasize the inner relationship, namely the human relationship with Allah. Depicts the relationship of human love and obedience to Allah.

The scope of maintenance activities, including: motivation, reward systems, training and development, and performance assessment. The scope should pay attention to justice. Business entities must understand the level of satisfaction of human resources for its work. The element of fairness is also an important element in the implementation of sharia-based human resource accounting. One of the scope of maintenance activities is training. Gustiawan and Yunizar (2013) states that the training is a process of transfer or transformation of the lessons from the first party to a second party. The transformation effort is expected to improve performance. Therefore, an entity should apply the design of effective training and meet the elements of fairness.

The role of human resources is very important for entities to achieve company goals. Therefore, it is appropriate that human resources become the main asset of the company. Hariyanto (2013) argues that the recording of human resources as assets to be presented in the balance sheet. There are several steps that human resource accounting can be applied, among others: human resources should have the bargaining power in the company, so that it can position itself as a much-needed asset entities; entities to humanize human resources, which means human resources are not to be considered as a tool or machine. Thus, the measured value of human resources, including the expertise, skills, and scientific owned human resources, and is recorded as an asset (ie, intangible assets).

Mardiana and Hariyati (2014) proved that there is a positive relationship between human capital and business performance of an entity. Human capital is seen as a unique resource that is capable of creating competitive advantages. In addition, the human resources that have the skills and capabilities that will either provide long-term benefits to the entity in the form of increased productivity. In order to be recognized as an asset,

the human resources must meet the criteria as an asset. One of the criteria sebagai asset is the ability to provide benefits to the entity in the future.

Gustani (2012) states that the identification of human resource value can be derived from the theory of economic value (general human value theory). At least, there are two theories, namely: 1) Theory Falmholtz, and 2) Theory Likert and Bower. Falmholtz theory states that to assess the human resources can be seen from the interaction of two variables, namely: the individual's conditional value and the probability that human resources will be placed in the entity. Likert theory and Bower says that there are three interrelated variables that influence the effectiveness of human resources within an entity, namely: causal, intervening, and the end result.

Measurement of the value of human resource contains several concepts, among others: seeking investment in human capital through capitalization process; recorded part of the capitalization that has been consumed by using the amortization method; recognize and record losses if the human resources are not able to provide benefits to the entity; report on the changes and the investment conditions of human resource accounting.

As an asset, human resources should be capitalized as well as other assets that have a useful life of more than one accounting period. Noting portion of capitalization that has been used by using the method of amortization. There are two methods of measurement resources, namely: monetary and non-monetary. Monetary methods is divided into two measurement methods, namely: 1) the method of historical cost of human resources, which is done by counting and capitalizes all costs relating to the acceptance and development of the resources of the human family which is owned by the entity, as well as to amortize over the estimated useful life of the expected ; 2) replacement cost method of human resources, which is done by the replacement cost valuation of human resources, which include: the cost of recruitment, education and training, human resource development costs, and so forth. Meanwhile, non-monetary methods is done by using certain variables in presenting information about the value of human resources. For example, an inventory of the skills and capabilities of human resources, measurements of attitudes or behaviors of human resources, and so on (<http://mgt-sdm.blogspot.co.id/2013/03>).

Based on these explanations, it can be concluded that the measurement of the value of human resources involves the measurement of the costs incurred to replace the human resources of an entity. In addition, the measurement of the value of human resources also involves the measurement of the economic value contained in the benefits of human resources for the entity. Thus, the measurement of the value of human resources implies an entity measures the investment made in human resources, measuring the cost of replacement of human resources, and measure the benefits of the value of human resources for the entity.

3. Conclusion

Sharia principles regard human resources as an asset of the entity. That view does not differ with the recognition, measurement and assessment of human resource accounting-based conventional. Whereas, the human resources have an important position in the entity, which is recognized and valued as human capital. Therefore, the implementation of human resource accounting in sharia entity becomes a necessity. Costs incurred on the maintenance activities of resources are recognized and valued as an investment that has a benefit for the entity. Human resource accounting is the process of recognition, pengukutan, and presenting the value of human resources as an asset of the entity dayaman. Value of human resources should be presented in the financial statements (ie, on the balance sheet), so that the information presented is true of financial position and business performance of an entity.

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Zarah Puspitaningtyas

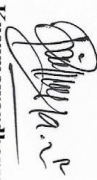
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**A BIG PUSH TO WORLD CLASS-TOURISM:
STRATEGIC ANALYSIS AND OPPORTUNITIES**

Tanjung Pinang, Riau Islands, Indonesia | March 3rd - 4th, 2017


DR. NOVIA KRESNA DS, S.PSI, M.SI.
Head of the Department of Management
Faculty of Business and Economics
Universitas Surabaya


Prita Ayu Kusumawardhany, S.E., M.M.
Chairwoman of the Committee
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Dudi Anandya, Dr.
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Layout and Cover Designer:

Edithia Ajeng P, SE.

Reviewers:

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Dudi Anandya, Dr (Universitas Surabaya)
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Wahyu Soedarmono, Ph.D. (Research Analyst, The World Bank, Jakarta)
Yuanto Kusnadi, Ph.D. (City of Hongkong University)

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Universitas Surabaya
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FOREWORD

We are delighted to welcome you to 14th International Symposium on Management (INSYMA) Tanjung Pinang, Riau, Indonesia. The high quality of the papers and the discussion represent the thinking and experience of researchers, academics and practitioners in the particular fields. Their contributions helped to make the conference as outstanding as it has been.

This proceeding is a compilation of papers submitted for the 14th International Symposium on Management (INSYMA) conducted by the Department of Management, the Faculty of Business and Economics, University of Surabaya (UBAYA) themed “**A BIG PUSH TO WORLD-CLASS TOURISM: STRATEGIC ANALYSIS AND OPPORTUNITIES**”. The conference organizers have put together both the latest research and provide an opportunity to make friendship and new acquaintances.

The 14th INSYMA is a means for participants consisting of researchers, academics and practitioners to have a discussion forum. The event is expected to enable participants in sharing initiatives, ideas and efforts from the results of research and discussion concerning how to create a Big Push in a strategy to deal with all the challenges and find opportunities in the tourism industry of each country to be a world-class tourism.

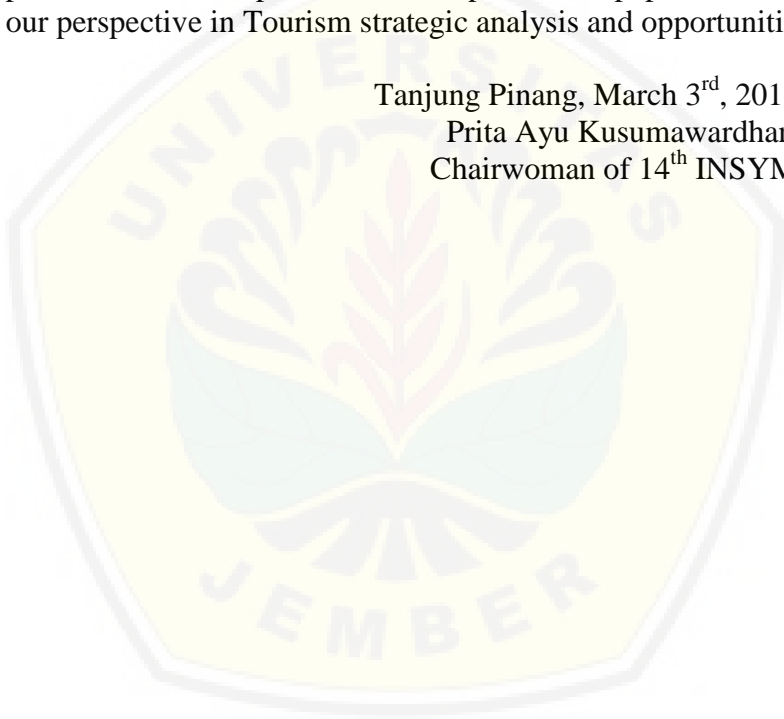
In this opportunity, we would like to say that we are greatly honored by all presenters and participants’ presence both from Indonesia and from other country. We would like to share our grateful to the Sponsorship and partnership in this 14th INSYMA. This theme represents strategic analysis and opportunities of implementation that will extend far beyond the sector, as tourism enhances province’s reputation as a premier destination to visit, invest, work–live, and integration with the global community. The strength of tourism destination product will be counted and will continue to find ways how economic integration in tourism

sector can achieve the sustainability of: growth of economic, prosperity and welfare to all countries.

Finally, we would like to thank the researchers for their willingness to share their research and ideas. Without their efforts, this proceeding would not possible. The committees and editors deserve special thanks for their outstanding effort in reviewing and preparing the event and manuscripts for publication. We hope that this compilation of papers can enrich our perspective in Tourism strategic analysis and opportunities.

Tanjung Pinang, March 3rd, 2017

Prita Ayu Kusumawardhany
Chairwoman of 14th INSYMA



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THE INFLUENCE OF FINANCIAL KNOWLEDGE, FINANCIAL CONFIDENCE, AND INCOME ON FINANCIAL BEHAVIOR AMONG THE WORKFORCE IN JAKARTA

Agus Zainul Arifin

Faculty of Economics - Tarumanagara University - Jakarta

email: agusz@fe.untar.ac.id

Kevin, Halim Putera Siswanto

Faculty of Economics - Tarumanagara University - Jakarta

Abstract

The purpose of this study is to analyze the influence of financial knowledge, financial confidence and income, on financial behavior. This research is based on TPB Model and Behavioral Finance Theory, and it was carried out based on the phenomenon that occur at present whereas the community is more focused on short-term rather than on long-term. The Theory of Planned Behavior that rates the knowledge, self-confidence, and income becomes the basis of financial behavior of individuals, which become the topic of this research. The subjects in this study are the people of Jakarta Special Region, which includes the group of workforce who have already had the job and fixed income every month. The results of this research show that Financial Knowledge and Financial Confidence do affect Financial Behavior, whereas Income does not appear in the same way.

Keywords: Financial Behavior, Financial Knowledge, Financial Confidence, Income

**THE EFFECT OF PROFITABILITY, TANGIBILITY,
SIZE, GROWTH AND LIQUIDITY TO LEVERAGE OF
BUSINESS ENTITIES
LISTED IN INDONESIA STOCK EXCHANGE ON
PERIOD 2011-2015**

Ayrin Corina

Department of Management, Faculty of Business and Economics, Universitas
Surabaya
email: ayrincorina@gmail.com

Werner RiaMurhadi

Department of Management, Faculty of Business and Economics, Universitas
Surabaya

Liliana Inggrit Wijaya

Department of Management, Faculty of Business and Economics, Universitas
Surabaya

Abstract

The objective of this research is to examine the impact of profitability, tangibility, size, growth, and liquidity as the independent variable to leverage as the dependent variable on the all sector that listed on the Indonesia Stock Exchange (IDX) 2011-2015 period. This research uses quantitative perspective with multiple linear regression model in a panel data for all of the research's observation that used in this research. The number of observation in this research are 1640 observations, consist of 328 firms are listed in IDX on 2011 – 2015 period. The study findings suggest that tangibility and size have positive and significant effect towards the firm's leverage ratio, profitability, growth, and liquidity have negative and insignificant effect towards the leverage ratio of firms in all sector in IDX on period 2011 – 2015.

Keywords: Capital Structure, Leverage, Profitability, Tangibility, Size

THE EFFECT OF FIRM FUNDAMENTAL FACTORS ON CAPITAL STRUCTURE OF CEMENT AND CHEMICAL INDUSTRIES LISTED IN INDONESIA STOCK EXCHANGE

D. Agus Harjito

Management Department, Universitas Islam Indonesia
email: harjitok@yahoo.com

Robert Oktama

Management Department, Universitas Islam Indonesia
email: oktama@yahoo.com

Abstract

This study purposed to determine the effect of profitability, growth, tangibility and size as firm fundamental factors on capital structure of the industries company cement and chemical listed in the Indonesia Stock Exchange. The unit of analysis in this research is financial statement in 2011 - 2014. The data were analyzed in this study using multiple linear regression, t-test, F-test and the coefficient of determination. The data analyzes in this study uses SPSS software program. The results show that the profitability, growth, tangibility and size have influence significantly on the capital structure. The results of individual analyzes show that profitability and the size has a significant influence on the capital structure while the growth and tangibility does not significantly effect on the capital structure.

Keywords: Profitability, Growth, Asset Structure, Size And Capital Structure

THE INFLUENCE OF CORPORATE GOVERNANCE, CAPITAL STRUCTURE AND FIRM SIZE ON FIRM VALUE WITH FIRM PERFORMANCE AS AN INTERVENING VARIABLE

Dodik Wahyudi

Program Magister Manajemen
Fakultas Ekonomi dan Bisnis Universitas Lambung Mangkurat
email: dodikwahyudi0@gmail.com

Abdul Hadi

Program Magister Manajemen
Fakultas Ekonomi dan Bisnis Universitas Lambung Mangkurat
email: abdhadi70@gmail.com

Fifi Swandari

Program Magister Manajemen
Fakultas Ekonomi dan Bisnis Universitas Lambung Mangkurat
email: fifiswandari71@gmail.com

Abstract

Companies that have a high value in investors' perception usually have high financial performance and good corporate governance. There are Several factors that Affect the value of the company items items, namely: financing decisions, dividend policy, investment decisions, capital structure, the company's growth and the size of the company. This research has several purposes: first, to analyze the influence of corporate governance, capital structure and size of the company on company performance. Second, to analyze the influence of corporate governance, capital structure, company size and performance of the company in the value of the company. The company's performance is expected to be an intervening variable. Samples of this research have the score of the Corporate Governance Perception Index (CGPI) held by The Indonesian Institute for Corporate Governance (IICG) during the observation period 2011- 2014. The sampling method used was purposive sampling, Obtained a sample of eight companies. The analysis tool used is path analysis. The results Showed a significant influence capital structure to company performance, capital structure to corporate value, the company's performance to firm value and capital structure to corporate value through corporate performance as an intervening variable. Corporate governance has

no effect either on the company's performance and value of companies. The period of the sample used was a period of economic growth so slowly that have impact on the performance and value of the company. Good corporate governance was still not able to resolve the issue.

Keywords: Good Corporate Governance, Capital Structure, Firm Performance, Firm Value.



THE IMPACT OF INTERNATIONALIZATION AND R&D ON FIRM PERFORMANCE

Elsandra Juwana

Department of Management, Faculty of Business and Economics, Universitas
Surabaya

Deddy Marciano

Department of Management, Faculty of Business and Economics, Universitas
Surabaya
email: us31143@gmail.com

Abstract

The aim of this study is to examine the effect of internationalization on firm performance namely operating performance and financial performance. The dependent variables in this study are operating performance, which is divided ROA and ROS, and also financial performance, which is divided stock return and Tobin's Q. Independent variables used are internationalization and R&D, as well as control variables such as industry return, leverage, fixed assets ratio, market to book value, and firm size. This study uses sample of 10 industrial manufacturing companies in Indonesia Stock Exchange 2010-2015 period.

The result shows that internationalization has a significant positive effect on ROA and ROS of the company, but no significant effect on stock return and Tobin's Q. R&D has no significant effect on ROA, ROS, and stock return, but has a significant positive effect on Tobin's Q.

Keywords: Internationalization, R&D, ROA, ROS, Stockreturn, Tobin's Q

TEST OF JANUARY EFFECT, DAY OF THE WEEK EFFECT, AND ROGALSKI EFFECT ON MANUFACTURING FIRMS LISTED IN INDONESIA STOCK EXCHANGE

Fauzia Wijayanti

Department of Management Universitas Islam Indonesia
email: fauziaw29@gmail.com

Zaenal Arifin

Department of Management Universitas Islam Indonesia
email: zaenal_uui@yahoo.com

Abstract

The study aims to test the existence of anomalous phenomena in the capital market in the Indonesia Stock Exchange. Market anomalies tested in this study are the January Effect, Day of the Week Effect/ Monday Effect, and Rogalski Effect. The population in this study are all go public companies in Indonesia Stock Exchange. While the sample are 49 shares of manufacturing companies listed in Indonesia Stock Exchange during January 2011 to December 2015. Results of the hypotheses 1 testing by independent sample t-test showed that there is no the January effect phenomenon on Indonesia Stock Exchange. Results of the hypothesis 2 testing with ANOVA test showed that there is a phenomenon of Day of the Week Effect (Monday Effect) during the years 2011-2015. The results of hypothesis 3 testing with independent sample t-test showed that there is no phenomenon of Rogalski Effect on 49 samples of shares of the company during the years 2011-2015, but there are indications that Rogalski Effect occurred in March (March Effect), because return Monday in March was higher than other months.

Keywords: January Effect, Day Of The Week Effect, Rogalski Effect, Capital Market Anomaly

FACTORS AFFECTING THE VALUE OF THE COMPANY AND HEDGING ON INDUSTRY COMPANIES LISTED IN BEI

Firdaus AR

Faculty Of Economics, Islamic University of Riau Pekanbaru
email: firdausAR@eco.uir.ac.id

Suyadi

Faculty Of Economics, Islamic University of Riau Pekanbaru
email: suyadi@eco.uir.ac.id

Hamdi Agustin

Faculty Of Economics, Islamic University of Riau Pekanbaru
email: Hamdi@eco.uir.ac.id

Emkhad Arif

Faculty Of Economics, Islamic University of Riau Pekanbaru
email: emkhadarif@yahoo.com

Abstract

One way to minimize foreign exchange risk is to hedging. Hedging is a strategy created to reduce the incidence of unexpected business risks, while maintaining the possibility to benefit from the investment. The principle of hedging is to cover loss of asset positions beginning with the advantages of the position of hedging instruments. In the current study found a determinant variable mainly hedging variable that affects the value of the company which is very limited which has been conducting research related to hedging. In addition the study makes hedging variable as the dependent variable which is also very rare that have completed the study.

This research consist 18 populations in a sample can amount to 15 companies that meet the criteria, there are eight companies that perform hedging activities, which amounted to 50.3% of the total sample used. While the company Telecommunication, from 8 companies listed in the Stock Exchange there are six companies that meet all the criteria and hedging activities.

The results showed that the company's profitability and debt influence on hedging. From the research of three variables: leverage (DER), profitability (ROA) has positive influence on Hedging. Meanwhile Hedging negatively affect the value of the company (Tobins Q). These results indicate that

hedging of foreign exchange risk can be minimized. So, It affects an increase in the level of corporate profits because the company will increase debt.

Keywords: Hedging, Tobins Q and profitability



OWNERSHIP STRUCTURE AND BANK PERFORMANCE IN INDONESIA

Hamdi Agustin

Faculty of Economics, Islamic University of Riau, Pekanbaru
email: hamdi@eco.uir.ac.id

Azmansyah

Faculty of Economics, Islamic University of Riau, Pekanbaru
email: azman@eco.uir.ac.id

Kamar Zaman

Faculty of Economics, Islamic University of Riau, Pekanbaru
email: kamarzaman@yahoo.com

Abstract

The purpose of this study is to evaluate the performance of banks in Indonesia. The sample consists of 74 banks namely 56 private banks, 15 community development banks (BPD), and three federal banks from 1995 to 2006. The data was analyzed using three methods, namely, least-squares regression method, the general least squares method, and the method of random effects. The findings of this study show that the BPD performed better compared to private banks. In addition, the amount of equity, economic growth, financial crisis, and the financial ratios affect the performance of the bank. However, bank status has no effect on bank performance. This study has contributed significantly to the policy makers. They should not change the structure of government-owned local banks in Indonesia and ensure that the political situation is stable, and the economy is well managed. In addition, this study also enriches the literature on the banking industry in Indonesia as it discusses a unique form of bank ownership in Indonesia i.e. the community development banks which are owned by the local government.

Keywords: Bank Performance, Ownership Structure, Regional Development Banks, Financial Crisis

EFFICIENT OR OPPORTUNISTIC EARNINGS MANAGEMENT CONCERNING THE EFFECT OF FAMILY OWNERSHIP, FIRM SIZE, AND CORPORATE GOVERNANCE PRACTICES

Inez Devina

Business School, University Pelita Harapan
email: Inezdevina22@yahoo.com

Hanna

Business School, University Pelita Harapan
email: hanna.wijaya@uph.edu

Abstract

The purpose of this research is to investigate the type of earnings management occurs in companies listed in Indonesia Stock Exchange (IDX); whether efficient or opportunistic and analyze the effect of family ownership, firm size, and corporate governance to the type of earnings management practices. Although there has been extensive research on earnings management, literature concerning factors that influence the selection of a particular type of earnings management is quite rare. This research use 824 sample of companies listed in Indonesia Stock Exchange (IDX) from year 2010 – 2013. Using multiple regressions, this research found that the type of earnings management occurs in IDX listed companies are efficient. Firm size, audit quality, and institutional ownership have significant positive effect towards type of earnings management. Large firms, firms audited by Big Four, and firms with high proportion of institutional ownership engage in efficient earnings management. On the other hand, there is no evidence that firms with high family ownership and no business groups, firms with higher proportion of board independence, and firms that have audit committee use efficient earnings management.

Keywords: Earnings Management, Family Ownership, Firm Size, Corporate Governance

STOCK AND BOND CORRELATION IN TERM OF CONTAGION AND FLIGHTS REFER TO UNCONVENTIONAL MONETARY POLICY

Isye Nur Isyroh

Program in Management, Faculty of Economics and Business, Universitas Indonesia
email : nurisye@yahoo.com

Zaäfri Ananto Husodo

Graduate Program in Management, Faculty of Economics and Business, Universitas
Indonesia.

Abstract

Crisis is a condition in which countries that play an active role in globalization must face. When crisis appears, policy makers play an important role in reducing the impact of the crisis to not prolonged. One of the biggest crisis ever happened was the 2008 global financial crisis linked to subprime mortgages in the United States. Policymakers are taking steps to implement unconventional monetary policy or Quantitative Easing in three stages. However, the implementation of QE also has its own risks. This study aims to determine how the greatest monetary experiment (QE) affects investor behavior and knowing how QE move the real economic conditions. Investor behavior appreciated in the form of flight-to-quality where there is an ownership's transfer of assets from stocks to bonds when market conditions fall. Analysis for contagion effects are also conducted to determine how the effect of QE on the correlation between countries after implementation. Flight-to-quality and contagion effects were analyzed by looking at the change in the correlation coefficient of the three different period in the QE implementation. The sample used is the daily index data for bond and stock taken from Datastream, from January 1st 2008 to November 1st 2016 for US, Japan and Indonesia. This study uses Dynamic Conditional Correlation (DCC) method and processed using software OxMetrics6, DCC considered to describe the dynamic or time-varying correlations in the study period that were selected. Further analysis can be done to explain the characteristics of what is depicted on the time-varying correlation. From the results, found that the correlation coefficient in the bond markets and stock markets between countries are volatile. Contagion effects and flights-to-quality in the implementation of QE1, QE2 and QE3 are detected. Contagion effects and flights-to-quality between countries in bond and stock is not uniformly the

same, given that the relationship between the effects of contagion and flight-to-quality are mutually exclusive. Take QE2 period as an example from results, contagion effect on Japan's bond to US's stock are found when flight-to-quality were detected from Japan's stock to US's stock. This can give the investor an insight to choose on which assets capital should be invested.

Keywords: contagion, flights, crises, QE, DCC



STOCK RETURN PREDICTABILITY BY USING MARKET RATIO, TRADING VOLUME, AND STOCK VARIANCE

Klaudia Fraulein Tejosaputro

Department of Management, Faculty of Business and Economics, Universitas
Surabaya
email: claudefttee@gmail.com

Werner RiaMurhadi

Department of Management, Faculty of Business and Economics, Universitas
Surabaya
email: wernermurhadi@gmail.com

Bertha Silvia Sutejo

Department of Management, Faculty of Business and Economics, Universitas
Surabaya
email: bertha7381@gmail.com

Abstract

The objective of this research is to examine the effect of financial ratios, such as book-to-market ratio, dividend-yield ratio, dividend-price ration, dividend-payout ratio, earnings-to-price ratio, cash flow-to-price ratio, trading volume, and stock variance, as the independent variable to stock return predictability on IDX Composite and 9 sectors listed on Indonesia Stock Exchange.

This research uses quantitative perspective with linier regression and model in a panel data for all of the research's observation that used in this research. The number of observation in this research are 1125, consists of 225 firms that has been enlisted on Indonesia Stock Exchange for 2011-2015 period.

The result shows that book-to-market ratio, dividend-yield ration, cash flow-to-price ratio, and stock variance have positive significant effect on stock return predictability. Earnings-to-price ratio shows that it has a negative significant effect on stock return predictability, while dividend-payout and trading volume appear to be having no significant effect on stock return predictability

Keywords: Stock return predictability, financial ratio, trading volume, stock variance

CASH CONVERSION CYCLE AND FIRM PERFORMANCE: EVIDENCE FROM INDONESIA

Lukas Purwoto

Department of Management, Sanata Dharma University Yogyakarta

Caecilia Wahyu Estining Rahayu

Department of Management, Sanata Dharma University Yogyakarta

Abstract

The increasing attention of the management to short-term investment rationalization brings to the importance of the management of company working capital. In view of the matter, this research investigates company cash conversion cycle and its connection with profitability of companies listed in Indonesian Stock Exchange in the year 2014. The result of one-way Anova test shows significant difference in the length of average company cash conversion cycle between different industries. Next, test results of multiple regression show, in general, that the impact of cash conversion cycle on firm profitability is not significant. Especially in pharmaceutical industry only, the impact of cash conversion cycle on profitability is negative and significant.

Keywords : Cash Conversion Cycle, Profitability

MERGER OF PROVINCIAL AND DISTRICT OWNERSHIP SAVING AND LOAN (S&L) AND MARKET POTENTIAL IN TOURISM SECTORS

Marijati Sangen

Program Magister Manajemen
Fakultas Ekonomi dan Bisnis Universitas Lambung Mangkurat
email: marijatisangen@yahoo.co.id

Fifi Swandari

Program Magister Manajemen
Fakultas Ekonomi dan Bisnis Universitas Lambung Mangkurat
email: fifiswandari71@gmail.com

Abstract

Saving and Loans (S&L) or S&L must be strong in order to compete. One way to become bigger and stronger is by the merger. Post-merger S&L needs to work on the market potential in the tourism sector in South Kalimantan. The purpose of this study is twofold. First, analyze the possible merger of S&L owned Regency in South Kalimantan. Second, analyze the market potential of post-merger S&L, which is related to the field of tourism in South Kalimantan. This research is descriptive quantitative study. S&L studied were S&L owned by provincial and local government located in the district of Banjar, Tapin, HSU and Tabalong. Data collection used with a Focus Group Discussion (FGD) and documentation. Participants in FGD were the Financial Services Authority or Otoritas Jasa Keuangan (OJK) Regional Office 9 South Kalimantan, representative of the government of South Kalimantan province and Researcher. Documentation techniques used to gather information market potential of the tourism sector in South Kalimantan. The analytical tool used was developed by Miles and Huberman (1994). The simulation results show mergers S&L in the districts merged into larger S&L, larger funds raised, capital increase. The main ratios for the better, but not for Non Performing Loan (NPL). NPL is still high and require special handling post-merger. The tourism sector is starting to develop in South Kalimantan is believed to be a promising potential market for S&L post-merger. Some of the famous tourist of South Kalimantan are: Loksado nature (natural beauty, the life of the Dayak and bamboo rafting), the floating market in the Lok Baintan, Kuin also Martapura River and gem market in Martapura. S&L can finance the sector following derivative products and tourism sector services such as hostel,

transportation, food production areas as well as batik cloth typical South Kalimantan.

Keywords: Merger S&L, NPL, Market Potential, The Tourism Sector



ROLE OF SUSTAINABLE GROWTH RATE TO INCREASE COMPANY'S VALUE

Rosemarie Sutjiati

Maranatha Christian University, Bandung, Indonesia

email: rosemarie.sutjiati@yahoo.com

Abstract

One of important duties of company's management is to maximize the wealth of shareholders which generally measured through the stock price. But this goal must not be achieved just for one year only but also for the next year and so on. In other world, a company would need to perform as best as they could and be capable to maintain it. The company's growth rate especially sustainable growth rate becomes important here as one power beside debt that can improve company's value. This paper tries to examine the role of investment in fixed asset and dividend policy in improving sustainable growth rate (SGR) and further their entire role in improving company value. This research use path analysis. Literature study is used here to better explain the result. Investment in fixed asset are measured through fixed asset divided by sales while dividend policy are measured through Dividend payout Ratio (DPR). Sustainable growth rate is made to be intervening/mediator variable to improve company value wich is measured by Price Book Value (PBV). The result shows that simultaneously investment in fixed asset and DPR have significant and negative effect to SGR while individually/partially, investment in fixed asset doesnt effect SGR while DPR has significant effect to SGR. The next result shows that simultaneously investment in fixed asset, DPR & SGR have significant effect to PBV while individually/partially, investment in fixed asset, DPR & SGR have all shown significant effect to PBV.

Keywords: Dividend Payout Ratio, Fixed Asset, Sustainable Growth Rate, Price Book Value

FACTORS AFFECTING THE CAPITAL STRUCTURE AND EFFECT ON ITS PERFORMANCE

Samuel Pramana Dwidjaja

Department of Management, Faculty of Business and Economics, Universitas
Surabaya

email: sam_pramana34@yahoo.com

Werner R. Murhadi

Department of Management, Faculty of Business and Economics, Universitas
Surabaya

email: werner@ubaya.ac.id

Mudji Utami

Department of Management, Faculty of Business and Economics, Universitas
Surabaya

email: mudjiutami17@gmail.com

Abstract

This study aimed to investigate factors that determine the structure of capital and its impact on firm performance. Variable used include debt ratio, return on asset, tangibility, size, growth and liquidity. This study uses a quantitative approach to the analyze and use two stages least square (TSLS) as a model. This study used a target all sector of listed companies in Indonesian Stock Exchange on 2011-2015, unless financial sector. Number of observations used in this study were 137 observations. The result showed that tangibilit has a positive and significant impact on capital structure. While size, growth, and liquidity had a negative and significant impact on capital structure. For the second model, tangibility has a negative and significant impact on firm performance, while size and growth have a positive and significant impact on firm performance. Debt ratio has no impact on firm performance.

Keywords: Capital Structure, Firm Performance, Debt Ratio, Return On Asset, Tangibility, Size, Growth, Liquidity.

THE IMPACT OF FUNDAMENTAL FACTORS ON INDONESIA STOCK EXCHANGE COMPOSITE INDEX

Sri Zaniarti

Management Department, Economic Faculty of Maranatha Christian University
email: rie_eleven@yahoo.com

Abstract

Capital market provides long-term financial investment instruments for investors. Now, capital market is recognized not only by society or firm executive but also university students. The presence of many students becoming investor in capital market is the evidence to support that statement. One of the essential things that investors must give attention is stock exchange composite index. This index measures the movement of all stock prices in the capital market. Many factors have an impact on this index. Based on some previous studies conducted by using Indonesia data and non-Indonesia data, at least, there are three factors that can impact on this index, i.e. inflation, exchange rate of IDR/USD and Bank Indonesia (BI) rate. The aim of this research was to test an impact of inflation, exchange rate of IDR/USD, and BI Rate on Indonesia Stock Exchange composite index by using the monthly data started from January 2010 to December 2015. The data analysis method used in this research was multiple regression models. When testing the classical assumption tests on the beginning step, researcher located the presence of autocorrelation problem. After adding AR (1) as independent variable to the regression model, this problem did not exist anymore. Finally, based on this modified model, the research concluded the exchange rate of IDR/USD impacts on Indonesia Stock Exchange composite index negatively whereas BI Rate and inflation do not impact on Indonesia Stock Exchange composite index.

Keywords: Exchange Rate Of IDR/USD, The Movement Of Indonesia Stock Exchange Composite Index, Autocorrelation.

TOWARDS EXCELLENT HOSPITALITY INDUSTRY THROUGH MANAGEMENT CONTROL SYSTEM FRAMEWORK

Stanislaus Adnanto Mastan

Universitas Ciputra, UC Town, Citraland, Surabaya 60219, Indonesia
email: Stanis.Mastan@ciputra.ac.id

Abstract

Indonesia's tourism industry hold particular promising potential, in fact from statistic's data shows that during last 10 years, visitation from foreign tourist was increased about 76%. Tourism object need to be support by sustainable facilities and infrastructures, therefore tourism industries is inseparable with hospitality industries. Surabaya like the others provincial capital city, hold main role as the entrance gate of tourists especially the foreign tourist when they want to travelling either in urban or remote areas, that is why data from government shows that over the last 3 years (2013 to 2016) hotel's quantity in Surabaya increased more than by 60 hotels.

To ensure the quality of service deliverance each hotel obliged to have a series of management tools especially Management Control System (MCS). Most of hotel's management in general using MCS to maintain every aspect and processes of services that carried out, however the real implementation of MCS in the field might have some differences with ideal expectation from stakeholders.

The purpose of this research is to find the role of MCS that have been using by five-star hotel's management in Surabaya. This research uses qualitative method as an approach and uses in-depth interview include documentation and observation to collect data and information. The scope of this research also limited to the finance and accounting department only, as we know that all the procedures, recording and reporting is centered in this function.

The result of this study found 3 findings, first although that the MCS already implemented centralized from Head Office Hotel's network, the MCS itself not entirely covered the need of entities despite the fact that there would be culture differentiation plus it never been evaluated regularly. Second, the compliance with MCS is very low, stakeholder especially employees tend to act recklessly while perform their function furthermore there is no punishment at all nor development related to the goals of the MCS. Third, the new policies made by head of department as the resolve from the evaluation or complaints

from customer relatively slow, and this almost always happening, thus the preventive action in terms of handling problems couldn't be maximized. These findings could be extended in the further research using another approach.

Keywords: Management Control System, Hospitality Industry, Finance Accounting, Hotel



**THE EFFECT OF TUNNELING, PROFITABILITY,
LEVERAGE AND SIZE TO THE FUTURE FIRM
PERFORMANCE AND FINANCIAL DISTRESS ON THE
CONSUMER GOODS SECTOR (ASEAN STOCK
EXCHANGE 2011-2015 PERIOD)**

Steffi Felicia

Department of Management, Faculty of Business and Economics, Universitas
Surabaya

Werner R. Murhadi

Department of Management, Faculty of Business and Economics, Universitas
Surabaya
email: werner@ubaya.ac.id

Arif Herlambang

Department of Management, Faculty of Business and Economics, Universitas
Surabaya
email: arif_herlambang@staff.ubaya.ac.id

Abstract

The objective of this research is to examine the effect of tunneling, profitability, leverage and size as the independent variable to future firm performance as the dependent variable, also the effect of tunneling, profitability, asset turnover, leverage, sales growth and size to financial distress on the consumer goods sector that listed on the ASEAN Stock Exchange 2011-2015 period. This research uses quantitative perspective with linier regression and logit regression model in a panel data for all of the research's observation that used in this research. The number of observation in this research are 568 (linier regression) and 710 (logit regression) observations, consist of 142 firms (45 firms from Malaysia, 30 firms from Indonesia, 30 firms from Thailand, 24 firms from Singapore, 8 firms from Vietnam, 5 firms from Phillipine) that enlisted for 2011-2015 period. The result shows that in the future firm performance model, tunneling and size have negative significant effect on future firm performance. Profitability have no significant effect on future firm performance. Leverage have positive significant effect on future firm performance In the financial distress model, tunneling and leverage have positive significant effect on financial distress. Profitability, asset turnover and size have negative significant effect on

financial distress. On the other hand, sales growth have no significant effect on financial distress.

Keywords: Future Firm Performance, Financial Distress, Tunneling, Financial Ratio



ANALYSIS OF FINANCIAL LITERACY IN MICRO BUSINESS IN PEKANBARU INDONESIA

Susie Suryani

Faculty of Economic, Universitas Islam Riau
email: susie@eco.uir.ac.id

Eka Nuraini

Faculty of Economic, Universitas Islam Riau

Evizal Abdul Kadir

Faculty of Engineering, Universitas Islam Riau

Surya Ramadhan

Faculty of Economic, Universitas Islam Riau

Abstract

In the current economic conditions, the role of financial literacy is very important especially for businesses. The businesses must be financially literate if it is to achieve success and competitive, this study aims to determine the level of financial literacy the Micro, Small and Medium Enterprises (MSMEs) in the city of Pekanbaru and analyze whether differences in gender, age, education level, and income level significant effect on the level financial literacy businesses. The focus of this type of business in question was the trade, with a sample of 292 businesses. The method used is survey by obtaining data through questionnaires. As for seeing the effect of differences in gender, age, education level, and income level of the level of financial literacy businesses are using Chi Square analysis. The results showed that the level of financial literacy SMEs is moderate (57.9%). Variables that affect the level of financial literacy businesses are differences in education and income. While gender and age differences do not affect the level of financial literacy of the MSMEs.

Keywords: Financial Literation, Gender, Age, Education, Income

ISLAMIC SHARE PRICES DETERMINANT EMPIRICAL STUDY ON ISLAMIC CAPITAL MARKET

Sutrisno

Universitas Islam Indonesia

email: sutrisno@uui.ac.id

Abstract

The purpose of financial management is to maximize the welfare of the owners, one of which is measured by the share price. This study aims to examine the factors that determine stock prices. Stock prices measured by the year-end closing price, while the factors thought to influence the stock price is profitability as measured by return on assets (ROA), return on equity (ROE) and earnings per share (EPS). The share price was also allegedly affected by the dividend per share (DPS), and debt to equity ratio (DER). This research is a case study in the Islamic capital market stocks that are listed on the list of Islamic stocks. Samples taken as many as 106 companies with a purposive sampling method with the provisions of the company that makes a profit and pay dividends. Equipment using multiple linear regression analysis with SPSS.

The results showed profitability as measured by EPS and ROE significantly affect stock prices, while the ROA has no effect on stock prices. Dividend per share is also positive and significant effect on stock prices while DER negative influence but tidak significantly influence stock prices

Keywords: return on assets, return on equity, earning per share, dividend per share, debt to equity ratio

HUMAN RESOURCES IN PERSPECTIVE ACCOUNTING SHARIA

Zarah Puspitaningtyas
University of Jember
email: zarah@unej.ac.id

Abstract

Human resources is an important part of the company. Human resources needs to be managed and developed. Costs for the management and development of human resources for the entity actually be an investment, because they contain expenditure on benefits for the survival of the entity. Concept of human resource accounting considers human resources as assets, not expense. Therefore, should the value of human assets to be presented in the financial statements. How to look at human resources in sharia accounting entity? This paper aims to assess human resources in an accounting point of sharia. The analysis was conducted using the method of literature review. The conclusions obtained is that the human recognition as assets of an entity in line with the values of sharia. Accounting sharia considers that the quality of human resources is the most important part of an entity, because man is the manager of the entity. Sharia principles put humans in a noble position. Under these conditions, the information related to humans as assets of the entity to be important to the financial statements presented. Therefore, the implementation of human resource accounting in sharia entity becomes a necessity.

Keywords: Human Resources, Accounting Sharia

THE ROLE OF BUSINESS INCUBATOR IN DEVELOPING DIGITAL STARTUP IN INDONESIA

Andy Saputra

Faculty of Business and Economics, Surabaya University
email: siauw.andy.saputra@gmail.com

Abstract

This paper examine about what role and contributions business incubators have in developing digital startups in Indonesia. Digital startups can be included as part of creative industry that is currently one of main focus of Indonesia government to increase economic growth. However, since the failure rate of startups is quite high, there is a need for entrepreneurs to increase knowledge and skills needed to run business, which can be achieved through various activities, such as business incubation program. Most business incubator practices involve some activities like funding, mentoring, networking, etc. This study will use primary data retrieved through interview and observation activities. To minimize bias, triangulation methods is used to compare collected data. The result of this research will explain several risks and problems faced by digital startups in Indonesia, how current business incubation in Indonesia take role to prepare startups, and how business incubators can improve their practices in the future.

Keywords: Business Incubator, Digital Startup, Creative Industry

THE INFLUENCE OF FUNDAMENTAL FACTORS TO FIRM'S SHARE PRICE INCLUDED IN 2015 KOMPAS 100 INDEX

Ika Yanuarti

Universitas Multimedia Nusantara
email: ika_y@umn.ac.id

Helena Dewi

Universitas Multimedia Nusantara

Abstract

In stock trading, analysts and investors typically use two sources of analysis, fundamental analysis and technical analysis. Fundamental analysis focuses on the financial performance of a business entity that can be expressed in financial ratios. Ideally, the firm should have good financial ratios. If the financial ratios are good, then the interest of investors to buy the stock will be high. With high buying interest finally will increase the firm's share price.

This study aimed to test whether there is influence between fundamentals factors and share price include in Kompas 100 index. Fundamental factors used in this study is the profitability ratio, solvency ratio, and the ratio of market valuation. Profitability ratio used is the ratio of Net Profit Margin (NPM), Return on Equity (ROE) and Return on Assets (ROA). The solvency ratio used is the ratio of Debt to Equity (DER). The ratio of market valuation is used Price Earning Ratio (PER) and Price to Book Value (PBV). The share price used is the firm's closing price of 2015 included in the Kompas 100 index.

This study used regression models to describe the influence of fundamental factors to the share price. Hypothesis test used is the t test for testing each financial ratio on stock prices and the F test to test all financial ratios simultaneously.

Keywords: Fundamental Factors, Kompas 100 Index



Human Resources



THE ROLE OF ENTREPRENEURSHIP CULTURE AND ENTREPRENEURSHIP COURSE TOWARD ENTREPRENEURSHIP INTENTION AMONG STUDENTS

Ivana Krisantana

Department of Management, Faculty of Business and Economics, Universitas
Surabaya

Noviaty Kresna Darmasetiawan

Department of Management, Faculty of Business and Economics, Universitas
Surabaya

email: noviatykds@gmail.com

Elsye Tandelilin

Department of Management, Faculty of Business and Economics, Universitas
Surabaya

email: elsg@yahoo.com

Abstract

The aim of this research is to examine the effect of entrepreneurship culture (perceived appropriateness, perceived consistence, and perceived effectiveness) and entrepreneurship education (course) toward entrepreneurship intention on the college students in Faculty of Business and Economics, University of Surabaya.

This quantitative research uses cross-sectional survey design, with Likert scale measurement.

This research uses primary data obtained through questionnaires. The total number of samples used were 238 respondents. Methods of data analysis using multiple linear regression.

The results showed that the correlation and regression analyses support the hypotheses that the entrepreneurship culture and the entrepreneurship education jointly relate to entrepreneurial intentions. However, the variable of entrepreneurship education (course) separately not relate to entrepreneurial intentions while entrepreneurship culture has positive effect on entrepreneurial intentions.

Keywords: Perceived Appropriateness, Perceived Consistence, Perceived Effectiveness, Entrepreneurship Education, Entrepreneurship Intention

GROUP ORGANIZATIONAL CITIZENSHIP BEHAVIOR INFLUENCES INDIVIDUAL-ORGANIZATIONAL CITIZENSHIP BEHAVIOR: A CROSS LEVEL ANALYSIS.

Joseph L. Eko Nugroho

Department of Management, Faculty of Business and Economics, Universitas

Surabaya

email: jekonugroho@gmail.com

Abstract

Based on integration of three complementary perspectives (attraction-selection-attrition, social information processing and social learning) this study proposed an hypothesis that individual-organizational citizenship behavior is influenced by group-organizational citizenship behavior. An agregate measure of organizational citizenship behavior was constructed based upon Podsakoff, Mac Kenzie, and Fetter's (1993), Takeuchi, Lepak and Moon (2004), measure of Organ's (1988) typology of OCB. This sample for this study included 631 employees across 91 work units at 11 organizations in three provices of Java-Indsonesia. Measurement model for each variable in this study modeled as reflective measure at the first and the second order. The appropriatness of aggregating variables in the group level of analysis were used between group and within group analysis and the average deviation index. Regression analysis was used to tes the relationship of the variables with controlled demographic variables. This study found out that group-organizational citizenship behavior have influenced positively and significantly to individual-organizational citizenship behavior.

Keywords: Integration Of Three Perspectives, Cross Level Analysis, Individual-Organizational Citizenship Behavior, Group-Organizational Citizenship Behavior

ORGANIZATIONAL CLIMATE, COUNTERPRODUCTIVE BEHAVIOR AND EMPLOYEE TURNOVER

Meily Margaretha

Management Department-UK.Maranatha Bandung

email: meily_margaretha@yahoo.com

Abstract

Climate in the workplace has an impact on employee motivation, attitude and behavior, which in turn affects productivity. Counterproductive work behavior can be defined as voluntary actions that intend to harm or affect the organization or person in the organization. This behavior is harmful to the organization because it directly affects the function or property, or to harm employees that will reduce work effectiveness. Employee turnover is a perennial problem in the organization. Finding the cause and addressing it is very important for organization to be successful. Organizational climate is one of many factors that affect organizational counterproductive work behavior and employee turnover intention. This study aimed to determine the influence of organization climate on counterproductive work behaviors and turnover intention of employees. The data was taken by distributing questionnaires to 120 employees of in Bandung. The results of the study revealed that there were significant influence of organizational climate on counterproductive work behaviors and has no significant on turnover intention of employees. The theoretical and managerial implications of the findings are discussed in the paper, together with some recommendations for managing organizational climate and employee behavior in today's diverse work teams and environments.

Keywords: Organizational Climate, Counterproductive Behavior, Turnover Intention

COMPETENCE ENHANCEMENT OF HUMAN RESOURCES IN THE DEVELOPMENT OF TOURISM REGION BOJONEGORO AS AGROPOLITAN TOURISM AREA

Noviaty Kresna Darmasetiawan

Department of Management, Faculty of Business and Economics, Universitas Surabaya

email: noviatykds@gmail.com

Abstract

This study aims to determine how the development strategy Bojonegoro as the Agropolitan Tourism Area, what is needed to improve the competence of human resources in order to develop tourist areas in Bojonegoro, and how to increase the competence of human resources.

This qualitative research uses primary and secondary data, through in-depth interviews and focus group discussions in the Department of Tourism and Regional Development Planning Agency of Bojonegoro, field observations, as well as a document review of the development plan for Bojonegoro as Agropolitan tourism areas.

These research findings indicate that the development strategy of Bojonegoro as the Agropolitan Tourism Area is adapted to products of agribusiness seed Bojonegoro, ie salak, star fruit, and guava, as well as mangos and bananas as well as other dairy products and packaging it as a tourism place, and it's need for increased competence of human resources as entrepreneurs, and professionals in the field of travel guides, outbound training instructors, and the spirit of serving, through various training programs.

Keywords: Tourism Development Strategy Of Agropolitan Tourism Area, Increased Competence, Training

THE IMPACT OF WORK STRESS AND BURNOUT ON NURSE'S PERFORMANCE WITH JOB SATISFACTION AS AN INTERVENING VARIABLE

Suhartini

Management Study Program Faculty of Economics Islamic University of Indonesia
email: 903110101@uii.ac.id

Ramadhany Setyarini

An Alumnus of Management Study Program Faculty of Economics Islamic University of Indonesia

Abstract

Human Resources (HR) is an essential asset of a company. Therefore, it must be retained, maintained, and developed to keep the performance high. Research objective: to find out the impact of work stress and burnout on nurse's performance, with job satisfaction as an intervening variable. Research population: 65 nurses in RSKIA Sadewa, Yogyakarta, and all is respondents. Research instrument: questionnaire. Analysis method: path analysis. Research results: (1) work stress and burnout had a negative and significant effect on the nurse's job satisfaction, partially or simultaneously, (2) Job satisfaction had a positive and significant effect on the nurse's performance, (3) work stress and burnout had negative and significant effect on the nurse's performance, partially or simultaneously, and (4) The indirect effect (work stress and burnout on the performance through job satisfaction) was greater than the direct effect (work stress and burnout on the performance).

Keywords: Work Stress, Burnout, Job Satisfaction, Performance

STAY OR QUIT: ANALYZING FACTORS AFFECTING EMPLOYEE LOYALTY (EMPIRICAL STUDY OF HOTELS IN BALI)

I Gusti Ayu Putu Wita Indrayani

Bali Tourism Institute, Nusa Dua Bali 80363, Indonesia

email: wita_venus@yahoo.com

Abstract

In the perspective of Human Resources Management, man is one fundamental aspect to build competitive advantage among competitors. The management of human resources in hospitality industry is crucial aspect to anticipate numerous barriers and challenges. The background of this research is the rapid growth of hotel sector which gives wide opportunity for employees to deliberately moving from one hotel to another. Emphasizing on tight worker's competition in today's ASEAN Economy Community, upgrading employee loyalty is one key strategy to retain potential employees for not moving to another hotel. Therefore, this research is trying to analyze factors affecting employee loyalty of star hotels in Bali. Specifically, the purpose of the study is analyzing the effect of career development, compensation and benefit, job security, and work environment on employee loyalty.

To accomplish these purposes, survey design is used to gather individual level of self-reported data. Respondent of the research is 109 employees from 27 star hotels ranging from six regencies in Bali. To test the research hypothesis, multiple linier analysis method with the assistance of *Statistical Package for Social Science (SPSS) for Windows* is applied on this research. The results of hypothesis statistical analysis prove the career development, compensation and benefit, job security, and work environment simultaneously have positive and significant effect on employee loyalty of star hotels in Bali. Partially, those four variables also have positive and significant effect on employee loyalty. Therefore, this research suggests enhancing and strengthening those variables in order to undertake proper actions to escalate employee loyalty. In general, these findings are consistent with previous researches.

Keywords: HR Management, Employee Loyalty, Hotel Industry

INVESTIGATION FACTORS INTENTION AS A PUBLIC ACCOUNTANT AUDITOR AT THE BIG FOUR PUBLIC ACCOUNTANT FIRM

Yohana F. Cahya Palupi Meilani
Pelita Harapan University
email: yohana.meilani@uph.edu

Herlina Lusmeida
Pelita Harapan University
email: herlina.lusmeida@uph.edu

Abstract

The aim of research to determine the factors that foster student career choice intentions as auditor in Big Four Public Accountant Firm. Career choice for students shaped by abilities, interests, learning materials appropriate. Preliminary study on 100 students of Accounting Faculty of Economics, ABC University shown that 86% (86 respondents) wanted career as an auditor at the Public Accounting Firm, which includes the four best in the world. From respondents that wanted to build career at Public Accounting Firm there are 48,83% (42 respondents) want to join in Public Accountant Firm Ernts and Young (E&Y) as the preferred place to work. Then from respondents who wanted to work at E&Y there are 71,42% (30 respondents) prefer career as auditor. The choice workplace or career to be influenced by the student's knowledge of the workplace and the factors that motivate both internally and externally. While a career as an auditor is one of the career options exposed by Curriculum Operations. This research conducted in qualitative method through literature studies, in-depth interviews, observation. Collecting data using triangulation. Processing of data by creating a digest of interviews to formulate patterns, categories and variables are then formulated in the proposition for the proposed models. Model shown that personal interest, course support, methods of learning, information from experienced lecturer, information from Senior, information of financial and nonfinancial compensation, cooperation campus with big four accountant public firm affecting intention being an auditor. Contributions of this research are expected to provide input for the managerial of higher education in the formulation and preparation of the operational curriculum materials and methods that can give an accurate descriptions for students on a career as an auditor at Public Accountant Firm. Contribution for Big Four Public

Accountant Firm is to give overview of the factors that interested candidates to joined.

Keywords: intention, career, auditor, Ernst & Young



MIDDLE MANAGERS' PULL FACTORS ON THE EFFECT OF TURNOVER INTENTIONS, BEHAVIORAL STUDY OF INDIVIDUALWORK

Honorata Dwi Ratnawati Putranti
Faculty of Economics and Business
email: ratna.permai@gmail.com

Abstract

Turnover intention is the research that has raised a lot of concern because turnover intention is seen as a factor which gives effect to the actual turnover. Few existing studies are more likely to deliver results for the cause of turnover intention, but ignore the process between turnover intention and actual turnover which cause the decision of employees to leave or stay in the company. This research employed qualitative research with in-depth interviews. The study was conducted on a garment company in Klari Karawang, West Java. This study addressed the issue of the employees' pull factors to stay at the company after having the intention to leave the job (turnover intention). The results of turnover intention from individual perspective consist of the successful implementation, responsibility, recognition, development, job and stress. An attitude is a response to the objects whether employees like and dislike, job satisfaction is basically something individual. Each individual has a different level of satisfaction which varies according to the value systems based on their consideration.

Keywords: Turnover intention, individual behavior, pull factors of employees

FACTORS THAT INFLUENCING THE ADOPTION OF DIVERSITY MANAGEMENT: CASE OF MNC BANK

Wolter Boeky

Doctorate Program of Faculty of Economics and Business
Satya Wacana Christian University
email: wolterboeky@gmail.com

Lieli Suharti

Doctorate Program of Faculty of Economics and Business
Satya Wacana Christian University
email: lieli.suharti@staff.uksw.edu

Christantius Dwiatmadja

Doctorate Program of Faculty of Economics and Business
Satya Wacana Christian University
email: christantius.dwiatmadja@staff.uksw.edu

Abstrak.

Purpose – The objective of this study was to analyze how the adoption process of DM into the bank by assessing the role of human resources included challenges and benefits of it.

Design/Methodologi/Approach – A case study with qualitative approach by depth interview to a MNC Bank operating in Indonesia which is a country with considerable diversity and multiracial, multi religion and multi culture background.

Finding – It is found that the reason why the bank adopts DM is, beside the increasing competition in banking industry, also the global banking operational has to adapt with the environment where the bank is operating. Moreover, globalization is the reason why the bank adopts DM. Globalization affects the variety of labors in laboring market, so that the management of various employees is needed to minimize conflicts and to be an advertising tool for the company to recruit talented minority in laboring market.

Competition in banking industry forces the bank to create various innovation and creativity in providing the products and services that could satisfy the customers and clients' need. To create the right products for the customers and clients, bank should understand the characteristics, needs, and obstacles of the customers and clients. By having employees with various background, there

will be a bond between company and customers or clients, so that the customers and clients' needs and obstacles could be acknowledged and any solution could be found. This bond could also creates another business opportunity for the bank.

To create innovative and creative products and services, bank needs talented employees. DM is the right advertising tool to attract more prospective talented employees from various background, so it is easier for the bank to recruit better employees. By having talented employees from various background, it is possible for the bank and HR manager to do the mobile employee or filling in the job position in any country by mobilizing their internal employees as a promotion.

DM is a beneficial solution for MNC bank which operates globally especially in multicultural countries to recruite talented employees and as a HRM tool to manage the various employees. The ability of the company to manage their employees by giving the same opportunities and access for the minority could make them feel appreciated and give positive feedback by giving their best work and loyalty to the company.

Originality – Research studies on diversity management on MNC Bank are scarce. The finding of this study, however, can be useful to academics professional and bank directors in countries that exhibit similar characteristic to those of Indonesia, or those who are interested in learning more about DM and HRM.

Keywords: MNC Bank, Equal Opportunity, Human Resources Management



Marketing



THE CONSUMER'S ATTITUDES TOWARDS WEB ADVERTISING ON TOURISM MALAYSIA WEB ADVERTISEMENT: LITERATURE REVIEW AND HYPOTHESIS

Bahtiar Mohamad

School of Multimedia Technology and Communication, Universiti Utara Malaysia
email: mbahtiar@uum.edu.my

Nur Syuhada Rahimi

School of Multimedia Technology and Communication, Universiti Utara Malaysia
email: mbahtiar@uum.edu.my

Abstract

Advertising has grown exponentially over the last 10 years. In general, advertising can define as the activity of a profession of producing information for promoting the sale of commercial products or services in so many ways, including the World Wide Web. For instance, advertising via the web has received much attention from people all over the world. Web advertising, in particular, has big implications to the global businesses because wide accessibility strategies throughout the world. Therefore, this study is carried out to identify the antecedents that influenced consumer's attitudes towards Tourism Malaysia web advertising that widely available. Based on a review of the existing literature in a range of fields, this study proposes a conceptual model of the positive relationships between customer's attitude with informativeness, entertainment, credibility, economic value, interactivity and materialism. The proposed conceptual model is developed based on the Elaboration Likelihood (ELM). Tourism Malaysia strongly rides on its slogan 'Malaysia Truly Asia' that signifies the ever-changing and growing needs for the future. Furthermore, Tourism Malaysia web advertising also can affect the consumer's decision-making process and behavior. The researcher expects this research to make several theoretical, managerial and policy contributions. For instance, the tourism promotional board which wants to change the customer's attitude needs to take into the consideration of the influence factors such as informativeness, entertainment, credibility, economic value, interactivity and materialism for the web advertisement.

Keywords: Internet, web advertising, The Elaboration Likelihood Model (ELM)

THE INFLUENCE OF GOVERNMENT OFFICER AS AN AD ENDORSER TOWARD ADVERTISEMENT ATTITUDE AND PURCHASE INTENTION

Brian Fredericka Supit

Faculty of Economics Universitas Islam Indonesia

Muchsin Muthohar

Faculty of Economics Universitas Islam Indonesia

email: muchsinuui@gmail.com

Abstract

Celebrity endorser such as film star, athlete, top singers etc. has been paid many interest in many research, but government officer or public officer as an advertising endorsement very rare and it could never been conduct yet. This study try to investigate credibility of government officer or public officer to influence consumer's attitude toward advertising and purchase intention. Sample taken for this study is 282 respondents used convenience sampling technique to whom ever seen the ad. Data collection techniques using questionnaire. Research findings from analysis using Structural Equation Modeling (SEM) were attractiveness, trustworthiness and expertise positive and significant influence to consumers advertising attitudes, and consumers advertising attitudes also positive and significant influence to purchase intention.

Keywords: Attractiveness, Trustworthiness, Experise, Attitude Toward Advertising, Purchase Intention

GREEN PERCEPTION, GREEN VALUE AND GREEN AWARENESS ON GREEN PURCHASE OF TOYOTA AGYA IN SURABAYA

Calvin Halim

International Business Networking Faculty of Business and Economics Universitas
Surabaya
email: calvinhalim@hotmail.com

Christina Rahardja Honantha

Department of Management, Faculty of Business and Economics, Universitas
Surabaya
email: crhonantha@gmail.com

Liliana Inggrit Wijaya

Department of Management, Faculty of Business and Economics, Universitas
Surabaya
email: liliana_inggrit@yahoo.com

Abstract

Nowadays one of the key factors of developing tourism is to increase new business practices without disrupting the conservation of environment. This paper focuses on the consumer perception and preferences towards green marketing practices and product. This research is examined to identify and analyze the effect of green perception, green value, and green awareness on green purchase of Toyota Agya in Surabaya.

Type of this research is a quantitative research, and causal research. The data was analyzed by Multiple Linear Regression with SPSS 21.0 for windows. Sample characteristics which consumer who ever bought Toyota Agya in Surabaya for the past one year. The primary data is obtained from the questionnaires which was distributed to 135 respondents.

The result indicated that green perception, green value, and green awareness have a significant influence on green purchase of Toyota Agya in Surabaya.

Keywords: green perception, green value, green awareness, green purchase

UNDERSTANDING OF PERCEPTION QUALITY MANAGEMENT SYSTEM PROCEDURE AND THE IMPLEMENTATION OF THE TESTING HAVE ON SATISFACTION SERVICES

Deni Surapto

Universitas Terbuka

email: denis@ecampus.ut.ac.id

Abstract

Since 2002 even to 2012 , open university (ut) has developed quality of system (simintas) used to ensure the quality of of all products or activities. Audit data 2015 about finding between the implementation of the it with simintas showed that from 8 upbjj to finded the implementation of the test around planning test , the implementation and monitoring as well as evaluate the performance of the test. Implementation services quality can give satisfaction to visitors participants and could be image good for customers buy back of registration and fishing intention prospective buyers students to join in. This study found the influence between understanding, the use of, performance and the ability staff in the quality of services and image ut to satisfaction students in service. Population this research is visitors 39 head upbjj ut, 39 coordinator registration and testing, 200 testing organizing committee to responsible for place the test and involvement 300 students who feel services the test and other public services. The method of sampling nonprobability and techniques of sampling convenience used in this research An analise of data was undertaken a sort of descriptive set and quantitative uses the method structural equation modeling with smart pls 8.7. The research results show that understanding, the use of, performance and kemampuan staff and quality of services and image test good ut each directly influence to satisfaction students. Moreover, the students satisfaction directly influence on the quality of services test. therefor, the use of the procedure, understanding performance and the ability staff in the implementation of the test management of satisfaction that effective is an important factor in improving satisfaction students and have an impact on the increasing enrollment rate students.

Keywords : Understanding, procedure, satisfaction, services

THE IMPACT OF SOCIAL MEDIA CELEBRITY ENDORSER TO BRAND EQUITY AND PURCHASE INTENTION

Nency

Alumny of Magister Management, Department of Management, Faculty of Business
and Economics, Universitas Surabaya
email: nency_ayu@hotmail.com

Dudi Anandya

Department of Management, Faculty of Business and Economics, Universitas
Surabaya
email: samkidud@gmail.com

Abstract

This study aims to determine the relationship and influence of celebrity endorser credibility, firm-created social media communication and user-generated social media communication through brand credibility, brand equity and purchase intention on Honda. This study is the result of a merger of two major journals entitled “Celebrity Endorsement, Brand Credibility and Brand Equity” by Spry et al. (2011) and “Are Social Media Replacing Traditional Media in Terms of Brand Equity Creation?” by Bruhn et al. (2012) using a quantitative approach. To test the model, used Honda car brand. This study was conducted by distributing online questionnaire on social media to people who have experience or have enough information about Honda and using social media Instagram. The number of samples used in this study were as many as 235 samples. For Processing the data used Structural Equation Modelling method with the help of statistic software Lisrel 8.70. The result and finding in this study indicate that celebrity endorser credibility had a positive impact on brand credibility and brand equity, firm-created social media communication had a positive impact on brand equity. In addition, user-generated social media communication had no effect on brand equity. Both brand credibility and brand equity showed a positive impact on purchase intention.

Keywords: celebrity endorser credibility, firm-created social media communication, user-generated social media communication, brand credibility, brand equity, purchase intention.

THE EFFECT OF BRAND AUTHENTICITY TOWARD BRAND TRUST HATTEN WINES IN SURABAYA

Ferdinandus Yohanes Nugraha Sutrisno

Department of Management, Faculty of Business and Economics, Universitas
Surabaya

email: ferdinandusnugraha@gmail.com

Silvia Margaretha

Department of Management, Faculty of Business and Economics, Universitas
Surabaya

email: silvimargaretha@yahoo.com

Christina R. Honantha

Department of Management, Faculty of Business and Economics, Universitas
Surabaya

email: crhonantha@gmail.com

Abstract

This study aimed to examine the effect of Brand Authenticity Hatten Wines to brand trust customer Hatten Wines in Surabaya. This study uses a quantitative approach, in which a sample of responden who had drink Hatten Wines Source data used are primary data is by distributing questionnaires. Respondents in this research were 240 people. In this study, data was analyzed using SEM (Structural Equation Modeling) with software called AMOS 18. The results of this study showed that brand individuality, brand consistency and brand consistency have a significant positive effect to brand authenticity. Then, brand authenticity have a significant positive effect to brand trust.

Keywords: Brand Identity, Brand trust, Authentic Brand, Brand Authenticity.

THE IMPACTS OF LENGTH OF STAY TO ROOM OCCUPANCY: A ROOM REVENUE MANAGEMENT PERSPECTIVE OF AMAN RESORTS.

Ida Bagus Made Wiyasha
STP Nusa Dua Bali
email: wiyasha@gmail.com

I Ketut Surata
STP Nusa Dua Bali
email: surata_iketut@yahoo.com

Abstract

Room revenue management is a strategic approach has to apply by hotel manager in a tight competition nowadays. The objective of this study is to analyze the impacts of restricting guest length of stay to boost room occupancy in Aman Resorts. The variables used in this study are room occupancy and length of stay. Since both variables are endogenous than a 2 stage least square would be apply to overcome the bias if OLS is applied. Room revenues and number of guest arrivals would be applied as instrumental variables in this two stage least square. In achieving the objective of this study archival data of Aman resorts would be applied. The analysis would first for Aman resorts, then would be continued to each of its four strategic/resort units. It is hoped that the findings of this study would give a new horizon to the Management of Aman Resort in determining a revenue management in its room departments.

Keywords: Room Revenue Management, Two Stage Least Squares, Instrumental Variables, Room Occupancy, Length Of Stay.

A STRATEGIC ANALYSIS OF DOMESTIC TOURISM MARKET IN INDONESIA

Ike Janita Dewi

Faculty of Economics, Sanata Dharma University Yogyakarta
email: ikejanitadewi@yahoo.com

Lucia Kurniawati

Faculty of Economics, Sanata Dharma University Yogyakarta

Abstract

The paper analyzes the current profiles and potentials of domestic tourism market in Indonesia including its market magnitude, demographic profile, and some psychographic and behavioral aspects (age, educational background, distance of travel, spending level, motivation to travel, and length of stay). Data were obtained from Socio-economic Survey (Survei Sosial Ekonomi Nasional/SUSENAS) conducted by Indonesia Central Board of Statistics, Statistics on Domestic Tourists Profile (Statistik Profil Wisatawan Nusantara) by Indonesia Ministry of Tourism, Tourism Satellite Account (NESPARNAS) by Indonesia Ministry of Tourism, and other demographic data provided by Indonesia Central Board of Statistics. Those data were cross-sectional analyzed to offer insights on the domestic tourism market profile in Indonesia. The analyses conclude that majority (60%) of domestic tourism market in Indonesia (out of the about 250 millions travels of Indonesian people) occurred within Java island, were mostly occurred within one's province (short-distance travels), were mostly motivated by Visiting-Friends-and-Relatives (VFR) and with relatively low spending. There are strategies and recommendations formulated to stimulate further growth and competitiveness of domestic tourism market in Indonesia, such as, to provide incentives to travel outside one's province, to vary motives to travel, and to increase spending and length of stay of domestic tourists.

Keywords: Domestic Tourist Market, Domestic Tourist Profile, Indonesia

INFLUENCE OF MALL PERSONALITY AND FASHION ORIENTATION TOWARD SHOPPING VALUE AND MALL PATRONAGE INTENTION

Innocentia Sally Hartono

Department of Management, Faculty of Business and Economics, Universitas Surabaya
email: sallyhartono94@gmail.com

Indarini

Department of Management, Faculty of Business and Economics, Universitas Surabaya
email: indarini2003@yahoo.com

Andhy Setyawan

Department of Management, Faculty of Business and Economics, Universitas Surabaya
email: andhy@staff.ubaya.ac.id

Abstract

This study aims to prove the effect of mall personality and fashion orientation towards shopping value and mall patronage intentions for mall consumer in Surabaya. This type of research is causal research with quantitative approach. This study using purposive sampling approach, which is a sampling technique based on the consideration or personal judgment of researchers associated with the characteristics of the population according to the research sample. The characteristics is respondents who shopped for fashion at the mall with minimum frequency once a month and have their own favorite mall to shop for these needs.

Respondents in this study amounted to 170 people. The analysis in this study using a model of SEM (Structural Equation Modeling) and processed using SPSS software version 18.0 for Windows and Amos version 22.0 for Windows for testing Measurement and Structural Model. The result of this study indicate that all the hypothesis were supported and have positive significantly effect such as fashion orientation has positive and significant effect on shopping value and mall personality, mall personality has positive and significant effect on shopping value and the last correlation is shopping value has positive and significant effect on mall patronage intentions.

Keywords: Mall Personality, Fashion Orientation, Shopping Value, And Mall Patronage Intentions.

THE TRANSFORMATION STRATEGY OF A FARM BASED VILLAGE INTO TOURISM VILLAGE: A CASE STUDY ON WESTERN PARTS OF SLEMAN REGENCY, YOGYAKARTA SPECIAL PROVINCE

Lucia Kurniawati

Faculty of Economics, Sanata Dharma University Yogyakarta
email: lucia_kurniawati@usd.ac.id

V Mardi Widyadmono

Faculty of Economics, Sanata Dharma University Yogyakarta

Ike Janita Dewi

Faculty of Economics, Sanata Dharma University Yogyakarta

BR Diah Utari

Faculty of Economics, Sanata Dharma University Yogyakarta

Abstract

The research is a case study of transformation efforts conducted on a farm-based village into a tourism village. The locus of the study was Western parts of Sleman Regency, Yogyakarta Special Province. Applying community-based and sustainable tourism development, the paper conducts analyses and offer strategies and recommendations to transform the village from a pure farm-based village into a agrotourism village. The objective of the transformation was to provide value-added to the farm potentials of the village with tourism-based activities.

The study outlines the steps necessary to take in the transformation and provides analyses for each of the steps. It was started with the strategic situation analyses at the micro level of the village and Sleman regency as well as at the macro level of the Yogyakarta Special Province. Furthermore, there was identification and assessment of the tourism potential attractions of the village which are matched with the market's current demand. There were also assessment of the tourism-related aspects of destination (including access, attractions, amenities, and society empowerment), industry (network with tourism industry, partnerships with tourism-related industry, quality standardization, etc), marketing (branding and marketing communication) and human resources and institutional building.

Keywords: transformation, agriculture, tourism, destination

MEASUREMENT OF THE DOMESTIC TOURISTS' ATTITUDE ON THE TOURIST DESTINATIONS IN INDONESIA BY USING IDEAL POINT MODEL

Muhamad Ariza Eka Yusendra

Informatics & Business Institute Darmajaya

email: arizaeka@yahoo.com/arizaeka@darmajaya.ac.id

Abstract

The objectives of this study was to find out the attitude of domestic tourists on some tourist destinations in Indonesia, such as Bali, Yogyakarta, DKI Jakarta, Bandung, Surabaya, Semarang, Solo, Lampung, and Palembang based using Ideal Point Model. The Ideal Point model was chosen because this model was able to provide information on the consumers' ideal desires and the consumers' real feelings based on the level of the interest of the attribute. This study used survey method with 400 respondents who are as the domestic tourists. The result of the attitude analysis using the Ideal Point model was that Bali was the tourist destination which had very good attitude interpretation and was considered as the first rank. The second rank was Yogyakarta which had very good attitude interpretation. The third rank was Bandung which had good attitude interpretation. The fourth rank was DKI Jakarta (good) which was followed by Surabaya (good), Semarang (good), Palembang (ordinary), and Lampung(ordinary).

Keywords: Domestic tourist's attitude, ideal point model, tourist destination

DEVELOPING LOCAL POTENTIAL-BASED ENTREPRENEURSHIP MODEL IN KANGEAN ISLANDS

Uswatun Hasanah

Trunojoyo University of Madura
email: uswah_entre@yahoo.com

Ahmad Arsyad Munir

Trunojoyo University of Madura

Abstract

Rural development is a spotlight during 2015 – 2019. Two issues in the development of rural communities are the fact that in the past two decades, the development progress has only been focused on urban areas while in general our country the development has been dominated by rural areas and despite various efforts and rural development programs initiated by the government in the New Order era, the socio-economic conditions of rural communities are still very far from the expected (alarming).

This study aimed to develop local potential-based entrepreneurship model in Kangean islands. The development of the model becomes a model of rural settlement issues, particularly on islands. Entrepreneurship development model includes upstream downstream of local potentials capable of being expanded in agricultural and marketing sectors to become one of the tourism objects.

This study used multi-methods analysis by applying Loqation Quotion (LQ) method, SWOT analysis, trend analysis, and analysis of Community Economic Empowerment in agriculture and marine. The strategic value and objective of the study was to provide important information on the local potentials in Kangean islands. The results of the study indicated that the local potentials in agricultural and marine sectors could be used as tourism object. The Development model of local potential-based tourism object was intended to promote local potentials while maintaining the local wisdom, such as the character and local cultures.

Keywords: Entrepreneurship, Local Potential, Loqation Quotion, SWOT Analysis, Trend analysis

IMPLEMENTASI UNCERTAINTY REDUCTION THEORY PADA KONTEKS CONSUMER ONLINE REVIEW: STUDI PADA DIGITAL NATIVE ANGGOTA THE URBAN MAMA

Anna Riana Putriya

Universitas Multimedia Nusantara (UMN)

email: anna@umn.ac.id

Whony Rofianto

STIE. Indonesia Banking School (IBS)

Abstract

Indonesia with a population of more than 255 billion people, approximately 60% of which are digital native (the younger generation who were born and live in the internet age, aged 15-37 years). They usually become the trend leader. While nearly 40% of the population of Indonesia is the next-generation digital immigrant parents (aged 38-68 years) who know the internet when she was an adult. Digital native is taking into account online reviews. Nielsen Global Trust in Advertising Report (Marketing, 2015) states that 89% of Indonesian people believe WOM (Word-Of-Mouth). Nowadays, more and more consumers who depend on WOM to evaluate the products and services they wish to buy so that WOM has a role to persuade prospective consumers purchasing decisions. Dissatisfied customer tells their negative experiences to 5 friends, whereas the presence of the internet causing this number to 5,000. Uncertainty Reduction Theory is used as part of a conceptual framework to examine the benefits of online consumer reviews. The purpose of this study was to evaluate consumer persespsi terhadap online consumer reviews and its effect on consumer attitude and usage behavior in relation to the individual characteristics of the consumer. This research uses descriptive research design and using purposive sampling techniques. Questionnaires distributed online to a digital native member of The Urban Mama forum (TUM) who read online reviews about the product with a sample of 170 respondents. Structural Equation Modelling (SEM) with AMOS software used as data analysis techniques. The results of this study can be beneficial for the company in the form of insight about how consumers view and perceive the benefits and cost of an online product reviews, especially given the presence of internet-based

communication technology has changed the way consumers get information, interact and shop.

Keywords: Online Consumer Review, Usage Behavior, Information Processing Confidence, Consumer Susceptibility To Peer Influence, Uncertainty Reduction Theory



TRUST AS MEDIATION VARIABLE BETWEEN COMMUNICATION AND IMAGE AGAINST THE LOYALTY OF GOJEK'S USER IN JAKARTA AND SURROUNDING

Soekiyono

Economic Faculty Open University
emai: soekiyono@ecampus.ut.ac.id

Abstract

This research aimed to know of communication effects, image of trust and image communication effect, and trust of customer loyalty. The research was conducted on Gojek's customers with 105 respondents. Data analysis technique that used is Sem AMOS.

Based on this research, it can be concluded if there are influence of communication, image of trust and communication effect, and image of trust on loyalty. The analysis results of mediation produce that the trust mediating influence of communication and image to loyalty. Trust can be enhanced by fixing the communication and image. Loyalty can be enhanced by fixing communication, image and trust. This model research can be completed by adding variables that give an influence to trust and customer loyalty.

Keywords: The loyalty of Gojek's customers



Operation



THE EFFECT OF EFFICIENCY, SERVICE QUALITY, AESTHETICS, AND PLAY AGAINST THE PERCEIVED VALUE, SATISFACTION, AND LOYALTY AT IBIS HOTELS INDONESIA

Andy Raymond Willyanto

Department of Management, Faculty of Business and Economics, Universitas Surabaya

Juliani Dyah Trisnawati

Department of Management, Faculty of Business and Economics, Universitas Surabaya

email: jdtrisnawati@gmail.com

Prita Ayu Kusumawardani

Department of Management, Faculty of Business and Economics, Universitas Surabaya

email: pritaayu.k@gmail.com

Abstract

This study aims to determine the effect of efficiency, service quality, play, and aesthetics on perceived value, satisfaction, and loyalty at Ibis Hotels in Indonesia. The data used in this study are primary data, ie data obtained from questionnaires. Target population used in this study is customers who stayed at Ibis Hotels in Indonesia. Characteristics of the population used in this study is male or female, at least minimum education is high school, a minimum age of 18 years, domiciled in Indonesia, stayed at Ibis Hotels in Indonesia at least 2 days 1 night, the last time to stay at Ibis Hotels in Indonesia maximal 1 last year.

This study uses cedar measurement interval, ie nominal and ordinal scale of measurement which also presents information about the differences quantity concept of observation to another observation. Type of measurement scale used is a numerical scale that uses five levels of response options that are already available in every statement contained in the questionnaire. The number of respondents used in this study was 285 respondents. This study using Structural Equation Model (SEM) with AMOS 22.0 software for windows. The results of the research results that efficiency, aesthetics direct and positive effect on perceived value; service quality has no effect on perceived value, the play is not a positive effect on perceived value; perceived

value direct and positive impact on satisfaction; satisfaction and positive direct effect on loyalty; service quality is not a positive effect on loyalty; play a direct and positive effect on loyalty; Aesthetics has no effect on loyalty.

Keywords: Perceived Value, Satisfaction, Loyalty.



**PANEL THEME: CULTURAL EDUCATION AND
TOURISM INTERFACE: VOICES FROM THE
PHILIPPINES
TOURISM AND ASEAN INTEGRATION:
CHALLENGES OF SOCIOCULTURAL LITERACY AND
COMMUNITY-BUILDING**

Levita A. Duhaylungsod

University of the Philippines at Los Banos

email: levywitch@gmail.com

Abstract

The breadth and intensity of globalization has resulted in economic integration in the ASEAN at the same time increased the tourism industry within the region. The paper examines and demonstrates that ASEAN integration requires a deeper understanding of the dynamics of globalization. The paper forwards the argument that tourism, while promoting cultural awareness, carries with it the concomitant effects of social differentiation and commoditization of culture. It offers a critique on how globalization through the emergent culture industry transforms traditions and culture heritage into commodities for tourism. Alternative tourism is forwarded through enhancing sociocultural literacy and community-based tourism.

The paper hopes to contribute to greater clarity and understanding of the challenges of ASEAN integration in the context of how tourism can contribute in community-building processes through enhancing social and cultural literacy. Sociocultural literacy is forwarded as a way to counter the commoditization of cultures.

It raises and answers the question of how ASEAN communities can develop strategies in transitioning from culture-based to tourism-oriented community structure. The argument brings prospects for forging ASEAN linkage and cooperation that promotes not just tourism industry but an awareness and appreciation of historically changing cultural conditions of local communities even as they are part of nation-states and the ASEAN region.

Keywords: Globalization, sociocultural literacy, community-building, community-based tourism

**UPGRADING THE VALUE CHAIN FOR SPIRITUAL
TOURISM IN CHAU DOC - AN GIANG - VIETNAM
(THE STUDY IS SPONSORED BY NATIONAL
UNIVERSITY HO CHI MINH CITY THROUGH
PROJECT INDICATE ON NUMBER CODE B2016-18B-02
VÀ MSĐT: 373.2016.9)**

Duong Duc Minh

PhD student of Anthropology Faculty - Lecturer of Department of Tourism,
University of Social sciences and Humanities, Vietnam National University –
Ho Chi Minh City (USSH, VNU-HCMC) Vietnam
email: duongducminh@hcmusssh.edu.vn

Ta Duy Linh

PhD student of Anthropology Faculty - University of Social sciences and
Humanities, Vietnam National University – Ho Chi Minh City (USSH, VNU-
HCMC) Vietnam
email: duylinh.ths2@gmail.com

Abstract

An Giang is one of provinces in Mekong Delta (Southwest Vietnam). This province has unique cultural values. Stemming from the culture, this locality has been exploiting it to develop tourism. In 2015, this province welcomed 6.25 million tourists, it is estimated that nearly 4,000,000 passengers traveled with spiritual purposes.

Chau Doc is the key location for the development of spiritual tourism in An Giang. This is also the research area of the authors. From fieldwork activities with in-depth interviews, participant observation in spiritual tourist destinations in Chau Doc, the authors had the opportunity to learn and recognize the practice of stakeholders in spiritual tourism. Combined with the secondary sources, the authors discuss about characteristics, forming conditions and exploitation of spiritual tourism in Chau Doc. Since then, the authors make recommendations to upgrade the value chains of spiritual tourism.

Keywords: value chain, spiritual tourism, Chau Doc – An Giang

INTERNATIONAL TOURISTS' MOTIVATIONS AND REVISIT INTENTION TO INDONESIA

Erna Andajani

University of Surabaya, Faculty of Business and Economics,
Management Department
email: worldnot2013@gmail.com

Siti Rahayu

University of Surabaya, Faculty of Business and Economics,
Management Department
email: sitirahayu151@gmail.com

Fitri Novika W

University of Surabaya, Faculty of Business and Economics,
Management Department
email: fitri.novika@gmail.com

Adi Prasetyo Tedjakusuma

University of Surabaya, Faculty of Business and Economics,
Management Department
email: atedjakusuma@staff.ubaya.ac.id

Abstract

Traveling to another country is always a trend in the tourism industry. In fact, tourists often revisit the countries they have visited before. The current trend of foreign tourists to visit and revisit Indonesia increases. It is important to know the motivation of foreign tourists to visit Indonesia. This study aims to determine the relationship between motivation, satisfaction and revisit intention of foreign tourists in visiting Indonesia. The results showed the motivation is interrelated with satisfaction and satisfaction becomes an important factor that drives revisit intention of foreign tourists in visiting Indonesia.

Keywords: Motivation, Satisfaction, Revisit Intention

CREATING CUSTOMER VALUE THROUGH TOURISM EXPERIENCE DESIGN IN BALI

I Gusti Ketut Adi Winata

Sekolah Tinggi Ilmu Ekonomi Satya Dharma
email: igk.adiwinata@gmail.com

Ni Luh Putu Eka Yudi Prastiwi

Sekolah Tinggi Ilmu Ekonomi Satya Dharma
email: chayudiprastiwi@gmail.com

Ni Made Wulan Sari Sanjaya

Sekolah Tinggi Ilmu Ekonomi Satya Dharma
email: wulan.sari947@gmail.com

I Ketut Suardika

Sekolah Tinggi Ilmu Ekonomi Satya Dharma
email: ktsuardika@gmail.com

Abstract

Tourism industry is the most important economic activities in Bali. Generally high and low levels of economy in Bali is reflected in the tourism industry. Tourism industry in Bali are required to improve in order to create value added for customers. The increase of domestic and foreign tourists is not followed by the increase of the hotel occupancy rate in Bali. Not only giving satisfaction to customers through a visual experience but also an emotional experience should be a concern. Tourist experience can be a positive experience if their expectations when visiting are fulfilled, viceversa the tourist experience can be negative if the tourist expectations when visiting are not fulfilled. The aim of this paper is to present a conceptual model of tourism experience to create customer value, especially in Bali. The diverse of Balinese culture can be an opportunity to create variety of a product. The method used is qualitative descriptive with literature approach. This research describe a role model of product development experience by combining the concepts of design and culture to create value added for the consumers. The products produced by considering aspects of the experience that is created and cultural variations in each area in Bali. The existence of the variety of products and a touch of different cultures can create variations of value added for customers.

Keywords: Customer Value, Tourism Experience Design and Bali

YIELD MANAGEMENT, AN EFFORT TO EARN PROFIT THROUGH DYNAMIC PRICING (CASE STUDY OF TRANSPORT INDUSTRY)

Nining Purwatmini

ASM Bina Insani Bekasi

email: purwa_atma@yahoo.com; nining-asm@binainsani.ac.id

Abstract

Maximum sales of an industry will occur when consumer's demands are met by the industry's capability, in this case, by the industry's production capacity. Consumers will be satisfied if their needs are met at the appropriate time with the appropriate price. Consumers will purchase the product and/or service when the price is affordable. For transportation service industry, in particular long haul transportation, consumer's needs, in this case casepassengers,' needs are something that cannot be stored. In addition to that, passenger's demands of transportation service fluctuate according to needs. Passengers of long haul transport are familiar with high and low seasons. These conditions cause the industry, both airlines and rail transport, to experience wild fluctuation in their income. How do these industries avoid decrease of income? Revenue management or yield management enables them to try various effort. One of them is setting promotion prices for low season to attract passengers attention in using this transportation mode, During high seasons, prices is set to 'normal'. This way of setting prices is know as dynamic pricing. This effort is also know as an 'effort to match supply with demand'

Dynamic pricing program for transportation service is done in context of seat availability and the number of demand existing at a certain time. In the past, airlines classify themselves as low cost carriers and traditional carriers. The low cost carriers will implement dynamic pricing whereas traditional carriers implement normal price. This happens to rail transportation too, both during low as well as high season. Currently, all long haul transportation industries set their fluctuate prices according to the setl availability as a representation of capacity.

Keywords: Capacity, Demand, Dynamic Pricing, Revenue Management

CAT TIEN ARCHAEOLOGICAL SITE WITH TOURISM DEVELOPMENT OF LAM DONG PROVINCE - VIETNAM

Dang Van Thang, Duong Hoang Loc
University of Social Sciences and Humanities
National University Ho Chi Minh City

Abstract

Cat Tien archaeological site which was discovered in 1985 has been unearthed for eight times through years of 1994, 1996, 1998, 2001, 2003, and 2006. The results of excavations show that it is one of the special sites providing interesting scientific information about archaeology, history, culture and arts which have been being available in Quang Ngai commune, Cat Tien District, Lam Dong Province. Its cultural and historical values play a crucial role in studying ancient cultures of the South of Vietnam dating from the 3rd century to 12th century AD. Therefore, this Cat Tien archaeological site needs studying and relating it with tourism development of Lam Dong province, Vietnam.

Keywords: Cat Tien Archaeological Site, Lam Dong Tourism

THE IMPLEMENTATION OF FISH BONE ACTIVITIES TO ENSURE THE QUALITY OF UNIVERSITY

Ratna Widiastuti

Maranatha Christian University, Bandung Indonesia

email: ratna_wid@yahoo.com

Abstract

A university is a place to create a dignified human being relief in the life. There is an obligation to be fulfilled by the university which aims to improve the quality service for their students. A qualified university ensures that the alumni are able to work independently in order to meet their needs and to have a role in the society.

Therefore, the university should investigate the need of their alumni among the society. It is required to make adjustment of the curriculum to reach the goal, i.e improve the education quality service. Activities mentioned in the fish bone diagram, could be implemented for the investigation. These activities provide some possibility actions for the university to ensure and even to improve the education quality service. The continuous high quality service will generate the high quality of alumni who will be useful in the society.

Keyword: Fish bone diagram, quality service of university, continuous improvement activity

SOME FACTORS IN THE ADOPTION OF UBAYA LEARNING SPACE BASED ON TECHNOLOGY ACCEPTANCE MODELS

Richard Changay

Department of Management, Faculty of Business and Economics, Universitas
Surabaya

Stefanus Budy Widjaja Subali

Department of Management, Faculty of Business and Economics, Universitas
Surabaya

Email:

Prita Ayu Kusumawardhani

Department of Management, Faculty of Business and Economics, Universitas
Surabaya

Email:

Abstract

The purpose of this paper is to study the factors that affect the acceptance of UBAYA Learning Space based on Technology Acceptance Model. The theory used in this paper is technology acceptance model which designed specifically to study the acceptance of particular technology.

A total of 176 respondents in University of Surabaya completed the survey. The paper use six variables in e-learning context: technical support (TS), perceived usefulness (PU), computer self-efficacy (CSE), perceived ease of use (PEOU), attitude (A), and system usage (SU). SPSS version 23 and Lisrel version 8.70 are used to analyze the data.

The result of this paper reflect that acceptance and usage of ULS are directly influenced by perceived usefulness and indirectly by perceived ease of use. The biggest indirect effect is given by technical support, thus bring us to conclusion that technical support affect the usage of ULS.

Keywords: University of Surabaya, technology acceptance model, WebCT, Virtual learning platforms

ANALYZING THE DEVELOPMENT OF TOURISM INDUSTRY IN SEVERAL CULTURAL EVENTS AT BATAM REGENCY, RIAU ISLAND PROVINCE

Syailendra Reza Irwansyah Rezeki
Batam Tourism Polytechnic

Siska Amelia Maldin
Batam Tourism Polytechnic
email: siskamaldin@btp.ac.id

Abstract

This study aimed to discover the development of tourism industry in several cultural events at Batam Regency, Riau Island Province. This is seen crucial as it deals with how the cultural event in tourism industry may affect the intensity of tourists' revisit and tourism development. The data were obtained from interview and library research about the number of tourists' visits on the cultural events and the increased number of the local revenue. The data were analyzed through qualitative data analysis. The results from the study showed how effective the cultural events to attract tourists' revisit, develop the tourism industry, and local revenues. These are seen from the aspects like quality of accessibility, marketing, accommodation and venue

Keywords: development, tourism industry, cultural event, tourists' revisit, effectiveness

PAWON GENITRI AS A BUSINESS UNIT SUPPORTING UNIVERSITAS SURABAYA'S EDUCATIONAL TOURISM

Veny Megawati

Department of Management, Faculty of Business and Economics, Universitas
Surabaya

email: veny.megawati@yahoo.com

Abstract

Indonesia's tourism industry has a very important role to increase the contribution to the gross domestic product (GDP) as this will result in more foreign exchange earnings (since any foreign tourists spend an average of between 1,100 dollars to 1,200 dollars per visit) and also provides employment opportunities for the people of Indonesia. Currently, Indonesia's tourism sector contributes to approximately 4% of the total economy. In 2019, Indonesian government intend to double the increase up to 8% of GDP.

University of Surabaya in support of the tourism industry has made a program called educational tourism. In which this program is based on eco tourism, heritage tourism, rural tourism on the foundation of the empowerment of local people surrounding Ubaya Training Center, East Java, Trawas.

To support the path of this educational tourism program, a restaurant named Pawon Genitri with the concept of Green and Health Restaurant is developed. This concept is reflected in food products, food ingredients, cooking methods, and the way they are served. The Green concept is applied in the form of independent waste management by the customer by way of sorting the organic and non-organic waste. The minimalization of the use of Styrofoam and plastic and the maximalization of the use of materials that are environmentally friendly such as banana leaves for serving food and so on.

The Health concept is applied in the minimalization of the use of MSG, chemicals and dyes in food. The materials are also as fresh and organic as possible from the UTC's garden and the surrounding community. Moreover, the cooking process will be done by not eliminating vitamin and mineral in the material.

The method which is used is single case study, the data are collected through observation, interviews with the pioneers and the practitioners and document collection. The findings from this case study can be considered a model for the development of other green and healthy restaurant.

Keywords: Pawon Genitri, Green and Health, Educational Tourism, University of Surabaya

EWOM EFFECT ON INTENTION TO VISIT RAJA AMPAT PAPUA (THEORY OF PLANNED BEHAVIOR)

Virginia Winarta

Department of Management, Faculty of Business and Economics, Universitas
Surabaya
email: virginiawinartav@yahoo.com

Siti Rahayu

Department of Management, Faculty of Business and Economics, Universitas
Surabaya
email: sitirahayu151@gmail.com

Prita Ayu Kusumawardhany

Department of Management, Faculty of Business and Economics, Universitas
Surabaya
email: pritaayu.k@gmail.com

Abstract

This study aims to determine the effect of eWOM and intention to travel to Raja Ampat Papua using the approach of theory of planned behavior. This study uses quantitative data. The sampling technique used is non probability sampling with purposive sampling type. In this study, sample used is 150 respondents using non-probability sampling techniques. The data were processed using SEM test. The results of this study stated that there is a significant positive effect between e-WOM and intention to travel to Raja Ampat Papua approach theory of planned behavior.

Keywords: eWOM, Attitude Toward Visiting, Subjective Norms, Perceived Behavior Control, Intention

TOURISM INDUSTRY DEVELOPMENT IN VIETNAM: A CONCEPTUAL SUGGESTION AS STRATEGY

David Koh

email: segoviaiseas@gmail.com

Abstract

Compared to 1990s and beginning years of Doi Moi, Vietnamese tourism has improved by much.

- A) Many problems of VN tourism remain that remain obstacles. Chief of all are low value added, low repeat visit rates.
- B) Vietnam tourism has to move to higher value added, but what are the ways to do this? Higher value added means more dollar spent per person, longer stays, and more repeat visits.
- C) The key issue is really the mindset about tourism, and the approach towards tourism. It is urged that Vietnam takes the mindset of not considering tourism as tourism, but as a hospitality industry.

It is also urged that Vietnamese policy makers always remember that a hospitable country is one whose every aspect should be in line with the overall philosophy of hospitality – from the second that people sees marketing campaigns or hears about Vietnam and then takes a decision to buy an air ticket to get to Vietnam, to the minute they board the plane and arrive back home. The entire process should be examined and ways taken by a powerful National Authority on Hospitality to ensure standards of goods and services are up to the philosophy of hospitality.

Keywords: Vietnam Tourism, Hospitality

COMMUNITY-BASED DISCERNING TOURISM

Nguyen Ngoc Tho
USSH, VNU-HCMC, Vietnam.
email: poetho@gmail.com

Lu Nguyen Xuan Vu
VAFA, HCMC, Vietnam.

Abstract

The purpose of this article is to introduce the concept of Community-Based Tourism Discerning which is actually a combination of two great concept that is community-based tourism and postmodernism. The concept of community-based tourism comes from the west and was introduced in the 20th century is different from the popular concept of tourism in the two aspects and have certain features.

On the other side of postmodernism as a concept not yet have a precise definition, but often serve as a beyond the modern. This paradigm seek for the instability and advocates each individual to seek the answers for themselves. Post-modernism may cause shocks to some people but inspire the others. In general, postmodernism has brought the contemporary tourism the new taste and new movement.

Nowadays people live in a world of uncertainty and unpredictable world, and the traveler's demand are also changing. However, we havenot implemented a complete academic survey on the change (what, how, why) on the demands and interests of the travelers. Postmodernist discerning travelers really care for the environmental and moral responsibilities of all involving partners. Discerning tourism can be seen as the combination of CBT and postmodernism; however, there is still a distance between postmodern tourists and discerning tourists. At the end of the article are some examples of postmodernism discerning tourism.

Keywords: Community-Based Tourism, Postmodernism, Discerning Tourism

CULTURAL TOUISM IN CAMBODIA (ANGKOR WAT)

THUY Chanthourn

Deputy Director Institute of Culture and Fine Arts, Royal Academy of Cambodia
email: chanthourn@yahoo.com,

Abstract

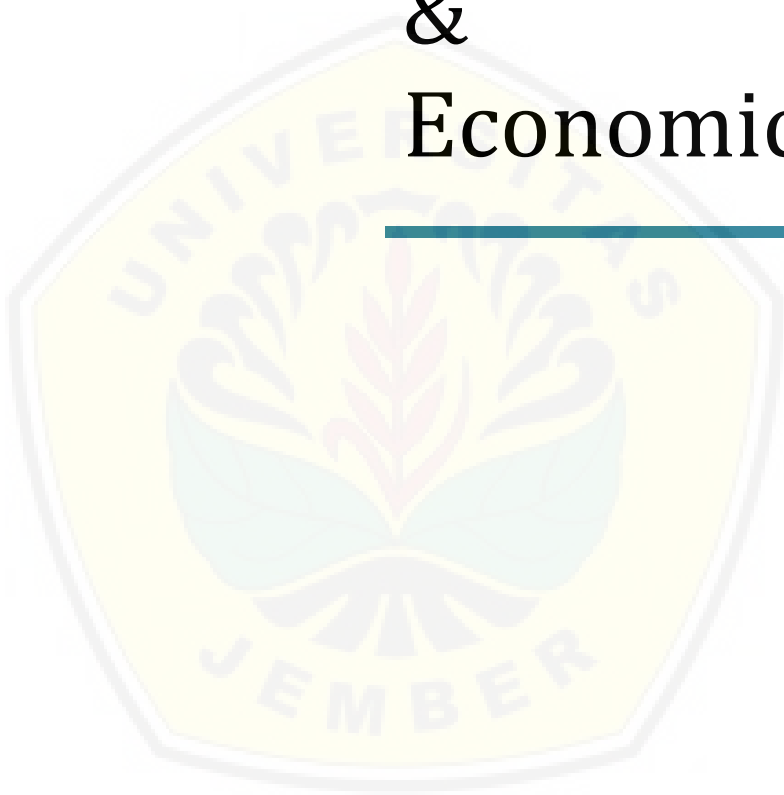
There are four major categories of Tourism resources in Cambodia, Cultural Resources, Natural Resources, Historical Resources, and Man-made Resources. Phnom Penh is the capital city full with Cultural and Historical destination (Royal Palace, Silver pagoda Wat Phnom, National museum and other historical buildings and Cheung Ek Killing Field) and various attractions nearby Phnom Penh.

- Northwest (Precious Angle Zone : Master plan of Development project along borders of Cambodia, Thailand and Laos) : Cultural and Historical Destinations (Angkor complex visiting)
- Southwest: Pristine Beach-town- Sihanoukville (International Port), Kampot, Kep and Koh Kong (435 Km long)
- Northeast (Precious Angle Zone: Master plan of Development project along borders of Cambodia, Laos and Vietnam): Beautiful Eco-systems and biodiversity (Kratie ,Stung Treng, Rattanakiri and Mondulkiri.

Cambodia owns tremendously either hard and soft assets so that we expect it really attracts tourists or visitors from every corner of the world to visit Cambodia each year and will reach at the top numbers in very short time.

Keywords: Historical Destination, Angkor Wat, Tourism

Strategic & Economics



DEVELOPMENT OF TOURISM AND CREATIVE ECONOMY IN INDONESIA

Ahmad Zafrullah Tayibnapis

A Lecturer at the Faculty of Business and Economics – University of Surabaya
email: ahmad_zufrullah@yahoo.co.id

Lucia E. Wuryaningsih

A Lecturer at the Faculty of Pharmacy – University of Surabaya

Abstract

Tourism and creative economy in Indonesia can develop properly if there is a good synergy among all stakeholders to contribute to GDP, employment, and foreign exchange reserves. Telecommunication networks and e-tourism support is necessary for tourism marketing and electronic ticketing. Tour operators in the country, direct flights, visa-free, and the organization of MICE in the tourist destinations are very effective to attract foreigners who travel on business and have a very large multiplier to boost tourism and creative economy in Indonesia.

Keywords: Tourism - Creative Economy - e-tourism - Tour Operators - MICE

THE IMPLEMENTATION OF CORPORATE SOCIAL RESPONSIBILITY IN INDONESIA: AN OBLIGATION OR STRATEGIC COMPETITIVE ADVANTAGE

Andhy Setyawan

Department of Management, Faculty of Business and Economics, Universitas
Surabaya

email: andhy@staff.ubaya.ac.id

ME. Lanny Kusuma Widjaja

Department of Management, Faculty of Business and Economics, Universitas
Surabaya

email: lanny.kusumawidjaja@staff.ubaya.ac.id

Abstract

In the last decade, the issue of environmental sustainability is a serious concern of various parties, governments, organizations, academia, and society at large. Environmental sustainability demanding responsibilities of the various parties, including company or organization. For many companies, the implementation of corporate social responsibility (CSR) is an indication to the stakeholders that the company has a concern for social issues and environmental sustainability. The Indonesian government through Law No. 40/2007 and Government Regulation 47/2012 requires each company to conduct CSR in sustainable economic development to improve the quality of life and environmental sustainability is beneficial. A fundamental question in the implementation of CSR, whether the implementation is only used to fulfill any obligations? Or CSR can be used as a strategic competitive advantage that ultimately improve company performance? This abridge article seeks to provide the perspective of the implementation of CSR as a competitive advantage through the literature review.

Keywords: Sustainability, CSR, Obligation, Strategic Competitive Advantage

THE ROLE OF HIGHER EDUCATION TO DEVELOPMENT OF TOURISM SECTOR IN RIAU PROVINCE

Detri Karya

Faculty of Economic, Islamic University of Riau
email: detri.k@eco.uir.ac.id

Azmansyah

Faculty of Economic, Islamic University of Riau
email: azman@eco.uir.ac.id

Desy Mardianti

Faculty of Economic, Islamic University of Riau
email: mardianty_desy@yahoo.com

Abstract

The purpose of this study is to analyze the role of higher education in Riau Province in the tourism sector. The research sample included 12 regencies in Riau Province's environment. SWOT analysis used in this study so as to see the strengths, weaknesses, opportunities and threats for the college and the contribution to promote the tourism sector. The results of this study showed that Riau Province has the potential development of the tourism sector of both natural and artificial. But at the moment there is not yet maximized its potential by the government, private sector and universities. There are no maximum problems of the tourism sector in the province of Riau include empowering the weak government against the tourism sector, the government program has not been integrated with education, Higher education has not been a focus in the development of tourism in the province of Riau.

Keyword: Tourism Sector, Government, Universities

BUDGETING PARTICIPATION, ORGANIZATIONAL COMMITMENT AND QUALITY OF SERVICE

Candra Sinuraya

Faculty of Economics, Maranatha Christian University-Bandung, Indonesia
email: candra.sinuraya@gmail.com

Abstract

Budgeting is an interesting research issue, because there are many research results have not been consistent on the issue. Several studies conducted on the relation budgetary participation with the performance of managers. This study raises the issue of the relationship of participation budgeting, organizational commitment and quality of service. The purpose of this study was to look at the relationship between budgetary participation, organizational commitment and quality of service. There were three research question in this research, whether there are budgetary participation influence on the quality of service; there any budgetary participation influence on organizational commitment and there any budgetary participation influence on the quality of service that is moderated by organizational commitment. The sampling technique in this study was done with purposive sampling, with medium-banking manager respondents in Bandung. Questionnaires which can be processed in this study were 100 questionnaires. Data processing method used moderating regression analysis (MRA). The results of this study indicated that there was the effect of budgetary participation on organizational commitment; there was the effect of budgetary participation on customer loyalty, and there was the influence of organizational commitment to budgetary participation relationship with quality of service.

Keywords: Budgeting participation, organizational commitment, quality of service, moderating regression analysis

MALUKU'S TOURISM DEVELOPMENT: AN ANALYSIS OF TOURIST DESTINATION IN AMBON

Charly Hongdiyanto

International Business Management, Ciputra University

email: charly@ciputra.ac.id

Abstract

The purpose of this study is to analyse the development of the tourism industry in Maluku, focusing on tourist destinations in the city of Ambon. In general, Maluku province is blessed with natural charm, especially the beautiful beaches that make Maluku is famous with maritime tourist attraction. With the spread of many beautiful beach destinations, it should have made tourism industry in Ambon, the capital of Maluku blossom, but on the contrary, this sector is still not developed optimally. The researcher conducts this conceptual research to analyse the factors that influence the development of the tourism sector. Data obtained from secondary references along with personal experiences of the researcher are used to make the analysis. The results is tourism sector in Ambon will be more developed when local government able to develop and implement a comprehensive tourism strategy with the involvement of local residents.

Keywords: Tourism, Industry, Strategy, Maluku.

STUDENTS' CHALLENGES IN MAXIMIZING ENTREPRENEURSHIP CAPACITY

Rachmasari Devi

Business English Study Program, Politeknik Ubaya
email: devi@staff.ubaya.ac.id, devi.rachmasari.2@gmail.com

Abstract

Indonesia, a nation with high population, unfortunately has less than 2% entrepreneurs. The condition makes government motivates universities to develop their students' entrepreneurship capacity building. Indeed, Politeknik Ubaya has high commitment on developing students' entrepreneurship skill as well as knowledge. Furthermore, Politeknik Ubaya provides Student Business Centre as a place for students to apply their entrepreneurship skill and a little amount of capital to develop the business project. Hopefully students will be able to maximize their entrepreneurship capacity. However, the fact on the students' process and result was on the way round. It didn't run as well as expected. This paper will describe about students' challenges in maximizing their entrepreneurship capacity at Students Business Centre as well as the suggested solution.

Keywords: student, entrepreneurship capacity building, entrepreneur

LAMLIFEW: A CULTURAL COMMUNITY-INITIATED MUSEUM IN THE SOUTHERN EDGE OF THE PHILIPPINES

Joan Christi Trocio

University of the Philippines at Los Banos

Email: jstrocio@ust.edu.ph

Abstract

In a globalized world, culture has seemingly become remote in its place. Cultural communities apparently stand in the peripherals of a more industrialized and commercialized fields. This paper argues that amidst the growing and increasing influences of globalization, culture remains a haven of human growth, of indigenous knowledge and of community heritage. This paper is focused on one particular cultural community in the Philippines to promote and uphold the richness of the community's heritage. In the province of Saranggani, located at the southern edge of the Philippines, resides an ethno-linguistic cultural community known as the Blaans, the largest group of Lumads (cultural communiites of Mindanao) in the Province, in terms of population, and who, according to oral accounts, are of Indonesian descent. The Blaans are a testament to the rich cultural heritage of Mindanao, an island of cultural diversity. This paper presents an aspect of the Blaan customs and traditions which remain observable as one immerses in Lamlifew. The first part of this paper is a brief presentation of the geographic-historical context of Blaan settlement in Lamlifew, Sarangani Province. The second part is an exposition of Gu Musek, the Lamlifew Community Living Museum. The gathering of data was done employing ethnographic methods of oral history, and a transect walk. This paper also reveals the richness of Gu Musek as a repository of Blaan artefacts. In the process, a pioneering work on the documentation of Gu Musek cultural treasures has been accomplished.

Keywords: Cultural Communities, Community Heritage

HEALTH AND WELLNESS TOURISM : A STRATEGIC PLAN FOR TOURISM ENTREPRENEURSHIP

Leonardi Lucky Kurniawan
Polytechnic of Ubaya, Surabaya
email: leonardi@staff.ubaya.ac.id

Abstract

Travel and tourism industry plays an important role in business development. The 2012 statistics from World Travel and Tourism Council reports that tourism generated 9.8 % of global GDP (Global Domestic Product) and supported 284 million jobs, equal to 4 in 11 jobs in global economy. The report also states that travel and tourism industry continues to make vital contribution to the economic strength and social development of the world.

In Indonesia tourism industry is growing and has recently attracted more and more people - not only business people but also tourists. People travel for various objectives and reasons, one of which is for health. In many other countries, health and wellness tourism is one of the fastest growing segments of the global tourism market. According to the Global Wellness Tourism Congress (GWTC), health tourism is a near half-trillion dollar market, representing 14% of total global tourism revenues (\$3.2 trillion) overall (New Study Reveals Wellness Tourism, 2013). Malaysia, Thailand, Singapore and India are the most popular destinations for health and wellness tourism in Asia. Surprisingly, many of the tourists visiting those countries come from Indonesia. Health and wellness tourism is a potential opportunity for developing tourism entrepreneurship in Indonesia. It is ironical that, despite the fabulous nature, Indonesia is not ready for developing the health and wellness tourism. Apart from that, very limited research has been done in this area.

This paper focuses on identifying factors which suppress the development of health and wellness tourism in Indonesia and seeks to suggest opportunities for improvement. The paper aims to raise the awareness of the power of health and wellness tourism for economic growth or of the potential opportunities it offers and to elaborate strategic plan for nurturing tourism entrepreneurship in Indonesia through health and wellness tourism.

Keywords: health and tourism industry, potential opportunities, strategic plan for nurturing tourism entrepreneurship

**THE NGHINH ONG FESTIVAL IN GO CONG DISTRICT,
TIEN GIANG PROVINCE
(A PERSPECTIVE OF TOURISM CULTURE)**

Nguyen Thi Le Hang

Office of Research and Project Management,
University of Social Sciences and Humanities, Vietnam National University - HCM
City
email: moonnynguyen@gmail.com

Tran Thi Kim Anh

Faculty of Anthropology,
University of Social Sciences and Humanities, Vietnam National University - HCM
City
email: kimanhtran@hcmussh.edu.vn

Cao Thanh Tam

Office of Research and Project Management,
University of Social Sciences and Humanities, Vietnam National University - HCM
City
email: caothanhtam888@hcmussh.edu.vn

Abstract

The Nghinh Ong festival is a folk festival which reflects human beings' conceptions of the universe and their outlook on life, and containing ideas that feature communal identity: it is not only necessary for fishers' spirit life, but it also carries cultural meanings when representing the communal identity.

In a social and natural environment with typical characteristics of the new land at the southern end of Vietnam, the Nghinh Ong festival in Tien Giang has its different features in comparison with that in other areas which contributes to enriching the Nghinh Ong festival's value in particular and folk cultural heritage in general.

Therefore, it is essential to preserve and promote of the Nghinh Ong festival's value in Tien Giang for various reasons: enriching cultural resources in the locality as well as contributing to introducing the country and its people to the world in the period of open-door policies and cultural integration, especially for tourism. These are the reasons why the Nghinh Ong festival as one of folk cultural phenomena, was chosen to study by the co-authors from the perspective of tourism culture. Results of this research are aimed at promoting

the value of a kind of intangible cultural heritage. Methods of historical research, field trips, and comparison are the main ones employed in this study.

Keywords: the Nghinh Ong festival, folk festival, cultural resources, Tien Giang Province



SUSTAINABILITY DEVELOPMENT REPORTING: FIRMS' CHARACTERISTICS AND SHAREHOLDERS VALUE, INDONESIA CASE

Fr. Ninik Yudianti

Sanata Dharma University, Yogyakarta, Indonesia

email: ninik_yudianti@yahoo.com

Abstract

Research related with sustainability development becomes an interesting issue because of the public and stakeholders demand to the public companies in conducting sustainability businesses by perceiving financial, ethics, environment, and social indicators. Sustainability development reporting guidance is known as G4, designed to be used universally and can be applied for any organization, both large and small companies around the world. The impact of sustainability development reporting to some variables such as financial performance, shareholders value, leverage as well as ownership structure have not provided consistent results. This may be due to sustainability development reporting is not mandatory for all companies.

This study aimed to examine the characteristics of companies that have voluntarily provided sustainability development reporting published by Global Reporting Initiative (GRI). There were ninety four statements related with three different aspects: financial, environment, and social. According World Business Council for Sustainable Development (WBCSD), the companies that disclosed the report should get short-term and long-term benefits. However, not many companies who voluntarily submit this report. Therefore, this study aims to describe and analyze the firms' characteristics that have been willing to supply sustainability development reporting voluntarily as well as to analyze the relationship between sustainability developments reporting with firms' characteristics such as size, leverage, institutional ownership, shareholder value, financial performance.

The target population was public companies listing in Indonesia Stock Exchange that reported sustainability development reporting according to GRI guidance. They were consisted of 168 firm-years from several different industries from the year 2008 to 2014. The data was analyzed descriptively. The results showed there were positive relation between sustainability developments index and firm size; positive relation between sustainability developments index and shareholder value; negative relation between

sustainability developments index and institutional ownership; negative relation between sustainability developments index and leverage; low negative relation between sustainability developments index and financial performance measured by Tobin Q. Further analyzes by dividing the sustainability developments index into three different aspects, namely economy aspect environment aspect, and social aspect. The results showed that generally, these aspects had similar relation with those of sustainability developments index.

Keywords: sustainability developments reporting, shareholders value, institutional ownership, leverage, size.



TRI HITA KARANA AS PHILOSOPHY OF PROPONENT SUSTAINABLE SPIRITUAL TOURISM IN BALI

Ni Wayan Novi Budiasni

Sekolah Tinggi Ilmu Ekonomi Satya Dharma Singaraja
email: n.budiasni@gmail.com

Ni Luh Eka Ayu Permoni

Sekolah Tinggi Ilmu Ekonomi Satya Dharma Singaraja
email: ekapermoni87@gmail.com

Ni Made Rianita

Sekolah Tinggi Ilmu Ekonomi Satya Dharma Singaraja
email: rianita20514@gmail.com

I Gusti Made Oka Astana

Sekolah Tinggi Ilmu Ekonomi Satya Dharma Singaraja
email: okaastana@gmail.com ,

Abstract

Tourism sector in Bali is very important to be maintained and developed. The economy of Balinese community largely depends on tourism sector. Bali is identical with spiritual tourism which means the tourists are visiting Bali because it categorized as an island of peace and harmony. In order to ensure the sustainability of Balinese tourism sector is important to maintain the peace and harmony. The results of this study is aimed to offer a very important effort to apply more intensive then maintained in order to ensure the sustainability of spiritual tourism in Bali. This research is using desk research method with online information retrieval techniques, secondary sources, and other sources of scientific publications. The research is presented in descriptive form. The research recommends that the philosophy of *Tri Hita Karana* should be applied in the tourism sector in Bali. The philosophy of *Tri Hita Karana* teaches three ways to achieve the harmony of life, with a harmonious relationship with God (*parhyangan*), harmonious relationship with nature (*palemahan*), harmonious relationships with human beings (*pawongan*). By applying the philosophy of *Tri Hita Karana* in the tourism sector, automatically will increase the attractiveness of tourism in Bali. Spiritual, people's lifestyles, community characteristics, and natural charm of Bali will be directly influenced by the philosophy of *Tri Hita Karana*. The values contained in the concept of *Tri Hita Karana* taught to make Bali

become peaceful and harmonious. Peace and harmony in Bali become a key to keep ensure the sustainability of spiritual tourism in Bali.

Keywords: Spiritual Tourism, Tri Hita Karana, Peace, Harmony



TOURISM INDUSTRY AS ECONOMIC DRIVER IN EAST JAVA

Nurul Istifadah

Universitas Airlangga

email: nistifadah@yahoo.com.au

Abstract

East Java Province has tourism resources are diverse and spread across the district. The number of tourist attraction in East Java, there are 772 objects, both culture, nature to special interests. This tourist attraction is expected to drive the economy in East Java, when the manufacturing industry is experiencing de-industrialization. The tourism industry is one of industries that are able to absorb employment, increase income, improve the economy and to stimulate other sectors of the economy increased.

The tourism industry include: accommodation for the visitors, food and beverage service activities, passenger transport, travel agencies and other reservation activities, cultural activities, sports activities and entertainment, etc. (<https://caretourism.wordpress.com>). In this study, the scope of the discussion of the tourism industry is in transport activities (IO code 89-97), hospitality (code IO-97), and a provider of food and beverages (code IO-98). The purpose of this study was to analyze the impact of the tourism industry on the economy and employment, and also to analyze the relationship of the tourism industry and other economic sectors. The analysis tool used is IO models.

The results showed that the impact of the tourism industry on the economy and employment in East Java is quite large, especially for air transport and the provider of food and beverage activities. The tourism industry also has linkages with other sectors, both upstream and downstream linkages. However, some of the activities in the field of tourism industry have greater linkages upstream compared with downstream linkages. Therefore, prioritizing the economy of East Java in the development of the tourism industry will be able to encourage other economic sectors is increasing. Thus, infrastructure related to the development of tourism in East Java should be improved, especially in tourist sites is a priority development.

Keywords: tourism industry, upstream and downstream linkages.

COUNTING CULTURE: FLOWS AND FLAWS OF CULTURAL STATISTICS IN SOCIAL AND NON-MARKET CULTURAL PRODUCTIONS

Ricamela S. Palis

Colegio de San Juan de Letran Calamba

email: rspalis@letran-calamba.edu.ph

ricamela@gmail.com

Abstract

The Philippines has adapted the 2009 UNESCO Framework for Cultural Statistics - a tool that intends to collect data related to the production, distribution and use of culture that can be compared internationally based on a common understanding of culture. The increasing attention to the important link between culture and development needs to be substantiated with comparable data that will establish the social and economic value of culture. But while the framework attempts to cover the widest possible range of activities related to the the culture cycle and claims to be flexible and non-prescriptive, there remains a big challenge to measure social and non-market cultural productions. In the Philippines where the more apparent forms of cultural productions do not represent the diversity of practices among various social and cultural formations, there is likelihood that the framework will be blind to the organic and vital aspects of culture. This paper looks into the cultural productions of a Philippine-based nonprofit cultural organization as a site for discoursing the disconnects among concepts, structure and measures of the framework. Site-specific studies of cultural productions such as this provide insights for crafting policies in the Philippines that will account for the nation's cultural diversity as well as the dynamic aspects of culture brought about by the challenges of globalization.

Keywords: Culture, Economic Value, Diversity

**“WEEKEND TOURISM” - AN ORIENTATION OF
TOURIST DEVELOPMENT IN VIETNAM ON THE
CONTEXT OF ASEAN COMMUNITY (CASE STUDY OF
BINH DUONG PROVINCE)**

Phan Thi Hong Xuan
HCMUSSH, VNU, Vietnam
email: pan.phanhxuan@yahoo.com

Abstract

In the context of intergration with the establishing the ASEAN community, together with the impact of globalization, that speeding up “weekend tourism” in some provinces of Vietnam has received lots of consideration from authorities, especially from the local Culture - Sports and Tourism Departments.

Facing lots of advantages and disadvantages while Vietnam’s tourism is in the context of global integration, by this article, the writer would like to share a point of view about “weekend tourism” as an orientation of tourist development in Vietnam on the context of ASEAN community (Case study of Binh Duong province).

The main content of article includes 3 parts: (1) Introduction; (2) Methodology and perspective of weekend tourism, (3) Some solutions to push up the Vietnam’s weekend tourism in the context of international integration (case study of Binh Duong province, Vietnam).

Keywords: Weekend Tourism, Binh Duong, Việt Nam, ASEAN Community

**GLOBALIZATION TOURISM PROMOTION,
CULTURE,NATURAL TOURISM OBJECTS, HOME
INDUSTRY,LOCAL PRODUCTS,INFRASTRUCTURE,
AND SERVICES.**

Seno H Putra

The Islamic University of Riau, Pekanbaru, Indonesia
email: senoputra70@yahoo.com

Abstract

Tg.Pinang as the Capital City of Riau Archipelago particularly and other its areas, generally have a lot of potencies of Tourism Objects whether Natural Objects, Cultural Objects, Historical Objects, Sea and Beach Objects, Home Industry, etc. Therefore, because of these, it is needed to be maintained, built, developed, innovated, and promoted to Local, National, Asean, Asia, and Global Promotions, so that those can be known or be famous for Global Community. These assets can also be deficits of Local, National, and the welfare of Society. Consequently, to do these as good as possible, it is needed, such as good promotion, infrastructures, services, and exchange exhibitions in Local, National, Asean, Asia, and Global Communities.

Keywords: Globalization Tourism Promotion, Culture,Natural Tourism Objects, Home Industry,Local Products,Infrastructure, Services

**“CULTURAL TOURISM”
THE RISK INVOLVED, POSSIBLE CONFLICTS AND
CHALLENGES IN A MULTI-RELIGIOUS -
MULTI CULTURAL COUNTRIES”**

Yashwant Pathak

College of Pharmacy, University of South Florida, Tampa Florida
Voluntary faculty at Hindu University of America, Orlando, Florida, USA

Adi Prasetyo Tedjakusuma

Faculty of Business and Economics, University of Surabaya, Surabaya, Indonesia
email: atedjakusuma@staff.ubaya.ac.id

Abstract

International tourism growing and is the foremost vehicle for cultural exchange, providing a personal experience, not only of that which past cultural heritage, but also contemporary life and society of others. It is a positive force for natural and cultural conservation. Tourism can capture the economic characteristics of heritage and harness these for conservation by generating funding, educating the community and influencing policy. It is a tool for economy to grow and can be an important factor in development, if managed successfully.

Many of the world countries are multi-religious and multi-cultural, such as India, China, Indonesia and Africa and so on. Even though the cultural tourism is a boon to these countries, they are facing several challenges and posing significant risks to the cultural heritage, architectural sites and the socio cultural fabric of the society in their respective countries. The reaction between the tourism and conservation is dynamic and many countries where the respect for the indigenous traditions is lacking are leading to conflicts and severe challenges. In many places the cultural tourism is becoming threat to cultural heritage such as being experienced by the Mexico, Guatemala and other Native American traditional countries in Americas.

The challenge is posed due to inadequate integration of cultural heritage protection and management laws and practices into social, economic, political, legislative, and cultural and tourism development policies at national and regional level can diminish the protection and conservation of cultural heritage over time. The local Government are victims and lured towards the possible economic development due tourism but at what cost to the local people especially the indigenous people. The dilemma is economic

development and heritage losses, unless proper regulations are implemented we may lose many of the greatest cultural heritages down the road and may be cultural tourism may be blamed for the same. This paper will discuss various aspects of cultural tourism, risk involved, possible conflicts and challenges and how some of the world community is addressing these challenges.

Keywords: Cultural tourism, risk involve and possible conflicts and challenges

