



The Fourth International Conference on
Entrepreneurship and Business Management

**"Building Sustainable
Business Networks:
The Role Of
Entrepreneurs
and Professionals"**

**PROGRAM &
ABSTRACT BOOK**

Bangkok
Thailand

5-6
NOV 2015

Conference Venue:
Dusit Princess Hotel

Organized and hosted by:



UNTAR
Tarumanagara University



วิทยาลัยดุสิตธานี
DUSIT THANI COLLEGE



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PROGRAM BOOK

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Program Book
International Conference on Entrepreneurship and
Business Management
(ICEBM 2015)

UNTAR
JAKARTA - BANGKOK

REPORT FROM THE COMMITTEE CHAIR ICEBM 2015

Welcome to Bangkok, Thailand.

This year the Fourth International Conference on Entrepreneurship and Business Management (ICEBM) raise the increasingly important issue of "relationships" and "networks". Hence, the theme of the Fourth ICEBM is: Building Sustainable Business Networks: The Role of Entrepreneurs and Professionals. In order to address this particular issue, we invited prominent professionals and practitioners as speakers.



The history of ICEBM goes back to the year 2012, where it was held in Jakarta, Indonesia. The Second and Third ICEBM were held in Bali, Indonesia and Penang, Malaysia, where it was organized by Tarumanagara University together with collaborating institutions. The Fourth ICEBM is organized by Tarumanagara University in collaboration with Dusit Thani College, Kun Shan University, Universiti Sains Malaysia, and Ciputra University. This conference aims to facilitate the exchange of knowledge in entrepreneurship, business, and management by bringing in together practitioners and academics to disseminate their latest research related to the theme.

In total, 123 abstracts were submitted from different countries. This year, we introduce a different approach to process the papers to be presented at the conference. Last year, the presented papers were based only on the abstracts. This year, the presented papers are based not only on the abstracts but also full papers using double blind peer-review process. The objectives of this are to increase the quality of the conference and to speed-up the delivery of the book of proceedings. In total, 79 full papers were received and reviewed by the scientific committee. These papers were from 10 different countries: Canada, Finland, India, Indonesia, Korea, Malaysia, Philippines, Thailand, South Africa, and USA.

We would like to thank the presenters, participants, collaborating institutions, sponsors, scientific committee, organizing committee, and various other people and institutions that we could not name one by one. The success of this conference could not be separated without the supports of these people and institutions. We hope that you enjoy this conference and support the next conference. See you next year!

Conference Chair,

Arnold Japutra, Ph.D.

OPENING SPEECH FROM THE RECTOR OF TARUMANAGARA UNIVERSITY

Welcome to Bangkok and to the Fourth ICEBM,

It's an honor to open the Fourth ICEBM on this lovely day in Bangkok, Thailand. This year, this conference put forward the theme of "Building Sustainable Business Networks: The Role of Entrepreneurs and Professionals."



It is without a doubt that in this era, businesses are faced with challenges in order to face the competition and to grow. Particularly, due to the development of a very dynamic communication through the Internet, which creates a hyper-connected world.

Firms all over the world are looking for ways to expand their business. However, with limited resources, firms need to find a solution to deal with this issue. One of their strategies is to collaborate and build sustainable business networks. What is considered a sustainable business networks? How to build sustainable business networks? What should professionals and entrepreneurs do to achieve a sustainable business networks? These are some of the questions arising that needs to be addressed.

This conference brings together practitioners and academics that are well known in their fields to address this theme. We are proud to present Mr. Chanin Donavanik as the CEO of Dusit International – a well-know firm in hotel management and education, which comprises a unique international portfolio of distinctive hotels and resorts. I believe that his knowledge and expertise would be valuable in addressing the theme of this conference. We are also proud to present Prof. Carunia M. Firdausy (Untar), Prof. Chen Cheng-Nan (Kun Shan), and Dr. Chong Chee Leong (UniSIM) that would share their expertise to address the conference theme.

I would also like to take this opportunity to congratulate all the parties who are involved in hosting and organizing this conference – partner institutions (Dusit Thani College, Kun Shan University, Universiti Sains Malaysia, and Ciputra University), scientific committee, organizing committee, and the sponsors. I believe that through this conference, where great minds gather, we will be able to advance our knowledge in findings innovative ways and solutions to build sustainable business networks.

Once again, welcome and enjoy the conference.

Prof. Ir. Roesdiman Soegiarso, M.Sc., Ph.D.

Rector of Tarumanagara University

VENUE

Conference will be held on November 5th - 6th, 2015, at :
Dusit Princess Srinakarin Hotel
53 Srinakarin Road, Nongbon, Pravet, Bangkok 10250, Thailand
Tel. : +66 (0) 2721 8400



SPEAKERS

Mr. Chanin Donovanik
(Dusit International, Thailand)

Prof. Carunia Mulya Firdausy, Ph.D.
(Tarumanagara University, Indonesia)

Prof. Chen Cheng-Nan, Ph.D.
(Kun Shan University, Taiwan)

Chong Chee Leong, Ph.D.
(SIM University, Singapore)

Prof. Md. Shah Azam, Ph.D.
(University of Rajshahi, Bangladesh)

Mr. Tony Antonio
(Ciputra University, Indonesia)

Teoh Ai Ping,
(Universiti Sains Malaysia)

Rajendran Muthuveloo
(Universiti Sains Malaysia)

ADVISORY BOARD

- Patron : Rector of Tarumanagara University
- Board of Advisor :
1. Vice Rector of Academic and Student Affairs
 2. Vice Rector of Finance and Marketing
 3. Dean of Faculty of Economics
 4. Director of Tarumanagara Center for Entrepreneurial Studies
 5. Dr. Indra Widjaja
 6. Lina, Ph.D.
 7. Jap Tji Beng, Ph.D.
- Committee Director : Dr. Sawidji Widodoatmodjo

Organizing Committee

- Chair : Arnold Japutra, Ph.D.
- Co-Chair : Dr. Keni
- Secretary :
1. Dr. Miharni Tjokrosaputro
 2. Sofia Prima Dewi
- Treasurer :
1. Franky Slamet
 2. Merry Susanti
- Sponsorship Coordinator :
1. Herlina Budiono
 2. Didi Widya Utama
- Event Coordinator :
1. Paula Tjatoerwidya Anggarina
 2. Dr. Hetty Karunia Tunjungsari
- Logistics Coordinator :
1. Wilson Kosasih
 2. Tommy Setiawan Ruslim
- Design Coordinator : Anny Valentina
- Publication & Documentation Coordinator :
1. Agus Budi Dharmawan
 2. Ary Satria Pamungkas
 3. A.R. Johnsen
 4. Agustinus Yulianto

PUBLICATION

All accepted full papers that register for the conference will be published in the refereed conference proceedings with ISBN No. 978-979-9234-54-4 and will be published electronically via conference website

SCIENTIFIC COMMITTEE

Prof. Luiz Moutinho	Business School University of Glasgow, Scotland, UK
Prof. Bruce R Kingma	School of Information Studies, Syracuse University, USA
Prof. Sivakumar Venkataramany	Dauch College of Business and Economics, Ashland University, Ohio, USA
Prof. Vesa Routamaa	University of Vaasa, Finland
Prof. Benjamin Yuan	National Chiao Tung University, Taiwan
Prof. Felix T. Mavondo	Monash University, Australia
Prof. Silvio Cardinali	Universita Politecnica delle Marche, Italy
Associate Prof. Tomoki Fujii	School of Economics, Singapore Management University, Singapore
Chong Chee Leong, Ph.D.	SIM University, Singapore
Puwaret Abdulsata, MA.	Dusit Thani College, Thailand
Dr. Akhilesh Trivedi	Dusit Thani College, Thailand
Prof. Chen Cheng-Nan, Ph.D.	Kun Shan University, Taiwan
Associate Prof. Lu Te-Tsai	Kun Shan University, Taiwan
Associate Prof. Lee Li Yueh	Kun Shan University, Taiwan
Associate Prof. Chung Mei-Fang	Kun Shan University, Taiwan
Associate Prof. Wu Shan-Ying	Kun Shan University, Taiwan
Dr. Rajendran Muthuveloo	Universiti Sains Malaysia, Malaysia
Dr. Teoh Ai Ping	Universiti Sains Malaysia, Malaysia
Prof. Md. Shah Azam, Ph.D.	University of Rajshahi, Bangladesh

Avanti Fontana, Ph.D.	University of Indonesia, Indonesia
Prof. Dr. Ni Wayan Sri Suprapti	Udayana University, Indonesia
Prof. Dr I Gusti Bagus Wiksuana	Udayana University, Indonesia
Dr. I Gusti Ayu Manuati Dewi	Udayana University, Indonesia
Dr. Ni Nyoman Kerti Yasa	Udayana University, Indonesia
Mr. Tony Antonio	Ciputra University, Indonesia
Dr. Yusak Anshori	Ciputra University, Indonesia
Dr. Christina Whidya Utami	Ciputra University, Indonesia
Mr. Antonius Tanan	Ciputra University, Indonesia
Prof. Roesdiman Soegiarso	Tarumanagara University, Indonesia
Prof. Carunia M. Firdausy	Tarumanagara University, Indonesia
Dr. Chairy	Tarumanagara University, Indonesia
Lina, Ph.D.	Tarumanagara University, Indonesia
Dr. Sawidji Widodoatmodjo	Tarumanagara University, Indonesia
Dr. Indra Widjaja	Tarumanagara University, Indonesia
Jap Tji Beng, Ph.D.	Tarumanagara University, Indonesia
Dr. Ignatius Roni Setiawan	Tarumanagara University, Indonesia
Arnold Japutra, Ph.D.	Tarumanagara University, Indonesia
Dr. Keni	Tarumanagara University, Indonesia
Dr. Miharni Tjokrosaputro	Tarumanagara University, Indonesia

TOPICS AREA

Entrepreneurship:

Business Ethics and Entrepreneurship Ethics.
Corporate and Strategic Entrepreneurship.
Entrepreneurship High Tech: New Economy, New Jobs and New Life.
Entrepreneurial Universities.
Entrepreneurship and Growth.
Entrepreneurial Finance and Venture Capital.
Entrepreneurship and Regional Development.
Entrepreneurship and Governmental Support.
Entrepreneurship and Intellectual Property.
Entrepreneurial Culture.
Entrepreneurship and Gender.
Entrepreneurial Learning and Communities of Practice.
Entrepreneurship and Ethnic Minorities.
Entrepreneurship and Sustainability.
Entrepreneurial Finance.
Entrepreneurial Marketing.
Family Business.
Financing the New Entrepreneurship.
Franchising.
Green Entrepreneurship.
Innovation and Technological Entrepreneurship.
International Entrepreneurship.
Marketing for High Tech Start-Ups.
New Prospects in Entrepreneurship Research.
Spin Off Processes and Knowledge Transfer.
Social and Community Entrepreneurship.
Studies of New Businesses
Social Entrepreneurship
Teaching New Entrepreneurship.
The role of Universities in Fostering Entrepreneurship.
Other areas of Entrepreneurship

Business and Management:

Advertising Management
Business Intelligence
Business Statistics
Business Performance Management
Business Education
Business Ethics
Business Law
Consumer Behavior
Change Management
Communications Management
Corporate Governance
Cost Management
Decision Sciences
Destination Marketing
Human Resource Management
Industrial Engineering

International Business
Information Systems
Information Technology Management
Leadership
Management Science
Management Information Systems
Manufacturing Engineering
Marketing
Marketing Research
Marketing Strategy
New Product Development
Organizational Behavior
Organizational Communication
Operations Research
Public Relations
Product Management
Resource Management
Strategic Management
Stress Management
Supply Chain Management
Systems Thinking
Systems Management
Time Management
Total Quality Management
Travel/Transportation/Tourism
Other areas of Business Management

CONFERENCE PROGRAM

Conference Schedule

Day 1 (5 November 2015)

08.00 – 09.00	<i>Registration & Coffee Morning</i>
09.10 – 09.20	<i>Report from Committee Chairman</i>
09.20 – 09.30	<i>Opening Speech</i>
09.30 – 10.00	<i>Keynote Speech 1: Mr. Chanin Donavanik</i>
10.00 – 10.30	<i>Keynote Speech 2: Prof. Carunia Mulya Firdausy, Ph.D.</i>
10.30 – 11.00	<i>Keynote Speech 3: Prof. Chen Cheng-Nan, Ph.D.</i>
11.00 – 11.30	<i>Keynote Speech 4: Chong Chee Leong, Ph.D.</i>
11.30 – 13.00	<i>Lunch</i>
13.00 – 13.30	<i>Plenary Speech 1 : Prof. Md. Shah Azam, Ph.D.</i>
13.30 – 14.00	<i>Plenary Speech 2 : Mr. Tony Antonio</i>
14.00 – 14.45	<i>Question & Answer</i>
14.45 – 15.00	<i>Coffee Break</i>
15.00 – 17.00	<i>Paralell Session I</i>
19.00 – 21.00	<i>Gala Dinner</i>

Day 2 (6 November 2015)

08.00 – 11.00	<i>Parallel Session II</i>
11.00 – 11.30	<i>Closing & Best Paper Announcement</i>
11.30	<i>Lunch</i>

Parallel Session Schedule
Thursday, November 5th, 2015

Room : Srinakarin 1
Time : 15.00 – 17.00

Time	Authors	Title	Institution
15.00 – 15.15	<ul style="list-style-type: none"> Andriasan Sudarso Nandan Limakrisna 	Customer Loyalty Model: A Value of Customer	Universitas Persada Indonesia YAI, Jakarta - Indonesia
15.15 – 15.30	<ul style="list-style-type: none"> Lili Suryati Nandan Limakrisna Kiki Farida Ferine 	The Zach's Star Model for Building Managerial Performance (An Empirical Study at SMEs of Special Food in Medan City)	Universitas Persada Indonesia YAI, Jakarta - Indonesia
15.30 – 15.45	<ul style="list-style-type: none"> Lena Ellitan Yulius Koesworo 	Improving Long-Term Partnership and Sustainability of Small and Medium Enterprises in Surabaya and Surrounding Area: An Exploratory Study	Unika Widya Mandala, Surabaya - Indonesia
15.45 – 16.00	<ul style="list-style-type: none"> Sutrisno Abdur Rafik 	Capital Structure Determinants and Their Impact on Firm Value: Evidence From Indonesia	Universitas Islam Indonesia, Yogyakarta - Indonesia
16.00 – 16.15	Sinta Paramita	Entrepreneurship and Communications Tourism in Yogyakarta Indonesia	Universitas Tarumanagara, Jakarta - Indonesia
16.15 – 16.30	<ul style="list-style-type: none"> Elsa Imelda Devi Florence 	The Expectation Gap on The Reliability of Financial Statements Among Investors, Bankers and Auditors in Jakarta	<ul style="list-style-type: none"> Universitas Tarumanagara, Jakarta - Indonesia PT SMART (Sinar Mas Agro Resources and Technology) Tbk., Jakarta - Indonesia
16.30 – 16.45	Anothai Ngamvichaikit	International Freight Forwarding Competency Development for Logistics Professionals in Thailand	Sukhothai Thammathirat Open University, Nonthaburi - Thailand
16.45 – 17.00	Luis Marnisah	Impact of Labor Discrimination to Income at Medium Industry Sector in Palembang City	Universitas Sriwijaya, Palembang - Indonesia

Room : Library 1
Time : 15.00 – 17.00

Time	Authors	Title	Institution
15.00 – 15.15	Nurul Istifadah	Role of Business Networks to Build Sustainable Entrepreneurship in East Java	Universitas Airlangga, Surabaya - Indonesia
15.15 – 15.30	<ul style="list-style-type: none"> • Lorrie McGovern • Ioannis Pantzalis 	Governmental Promotion of Entrepreneurship	Saint Leo University, Saint Leo - USA
15.30 – 15.45	<ul style="list-style-type: none"> • Tien Yustini • Dormauli Justina 	Analysis of Central Credit Union Performance Related With Government Role Number 9 Year 1995 (Case Study: Comparison of Funding and Lending Cooperative Performance in South Sumatra Areas)	Sekolah Tinggi Ilmu Manajemen AMKOP (STIM AMKOP), Palembang - Indonesia
15.45 – 16.00	Sumaryono	Quality Work Life, Happiness, and Meaningfull in The Self Employment Or Professional	Universitas Gadjah Mada, Yogyakarta - Indonesia
16.00 – 16.15	<ul style="list-style-type: none"> • Suzy Azeharie • Eko Harry Susanto 	The Passage of Basic English Course in Making a Tullungrejo Village as English Kampong	Universitas Tarumanagara, Jakarta - Indonesia
16.15 – 16.30	<ul style="list-style-type: none"> • Patricia Tobin Senger • Lorrie McGovern 	Interdisciplinary Approaches in Social Entrepreneurship Education	Saint Leo University, Saint Leo - USA
16.30 – 16.45	<ul style="list-style-type: none"> • Syanti Dewi • Utoyo Widayat • Winanto 	Level of Disclosure, Family Ownership To Future Stock Return, and Good Corporate Governance Mechanism As A Moderation	Universitas Tarumanagara, Jakarta - Indonesia
16.45 – 17.00	Cokki	Application of Elaboration Likelihood Model on Batik Advertising	Universitas Tarumanagara, Jakarta - Indonesia

Room : Princess 2
Time : 15.00 – 17.00

Time	Authors	Title	Institution
15.00 – 15.15	<ul style="list-style-type: none"> Satriyo Bagus Cahyo Putra Ratnawati Kurnia 	Budget Participation and The Impact To Management Performance with Job Satisfaction, Knowledge of Cost Management, Budget Adequacy and Job Relevant Information as Moderating Variables	Universitas Multimedia Nusantara, Tangerang - Indonesia
15.15 – 15.30	<ul style="list-style-type: none"> Rinaldy Ratnawati Kurnia 	The Impact of Profitability, Liquidity, Leverage, and Firm Size Towards Bonds Rating (Empirical Study on The Financial Companies Rated By PT PEFINDO 2011-2013 and Listed at The Indonesian Stock Exchange For The Year 2010-2012)	Universitas Multimedia Nusantara, Tangerang - Indonesia
15.30 – 15.45	<ul style="list-style-type: none"> Hendro Lukman Bernike Alaxanria 	Influence of ISO 9000's Certification on Business Performance Directly and Through Customer Satisfaction (The Case on Manufacturing Companies in Jakarta)	Universitas Tarumanagara, Jakarta - Indonesia
15.45 – 16.00	<ul style="list-style-type: none"> Rodhiah Zahrida Wiryawan 	Retail Mix Strategy Model in Building Competitive Advantage (A Study of Small Retail in A Traditional Market, Tangerang)	Universitas Tarumanagara, Jakarta - Indonesia
16.00 – 16.15	<ul style="list-style-type: none"> Sri Budi Cantika Yuli Nazaruddin Malik Muhammad Sri Wahyudi Suliswanto 	Social Business Development Through Optimization of Waste Management in Malang, East Java, Indonesia	Universitas Muhammadiyah, Malang - Indonesia
16.15 – 16.30	<ul style="list-style-type: none"> Sufiyati Stephanie Kristanti Suharso 	The Influence of Profitability, Firm Size and Net Profit Margin in The Practice of Income Smoothing on Manufacturing Companies Listed in Indonesia Stock Exchange During The Year 2011-2013	Universitas Tarumanagara, Jakarta - Indonesia
16.30 – 16.45	<ul style="list-style-type: none"> Sudarti Eris Tri Kurniawati 	The Efforts of Improving Food Security in East Java, Indonesia	Universitas Muhammadiyah, Malang - Indonesia
16.45 – 17.00	<ul style="list-style-type: none"> Herlina Lusmeida Yohana Cahya P. Meilani 	The Effect of Good Corporate Governance To Financial Performance at The Companies That Listed in Jakarta Stock Exchange For The Period 2009 to 2013	Universitas Pelita Harapan, Tangerang - Indonesia

Parallel Session Schedule
Friday, November 6th, 2015

Room : Srinakarin 1
Time : 08.00 – 11.15

Time	Authors	Title	Institution
08.00 – 08.15	<ul style="list-style-type: none"> Wiyono Zainal Arifin 	Upgrading The Competitiveness of Micro, Small, and Medium Enterprises (SMEs) and Cooperative Based on Food Commodities To Maintain Food Security in East Java, Indonesia	Universitas Muhammadiyah, Malang - Indonesia
08.15 – 08.30	Anjar Priyono	Evolutionary Developments of Reverse Supply Chains: Insights and Research Agenda From a Meta-Analysis	Universitas Islam Indonesia, Yogyakarta - Indonesia
08.30 – 08.45	Wilfreda Dalangin-Dimaano	Workplace Spirituality and Its Effect on Selected Organizational Outcomes	De La Salle, Lipa City - Philippines
08.45 – 09.00	Murwanto Sigit	The Influence of Green Marketing Towards Buying Interest on Customers of "Naavagreen" Natural Skin Care Yogyakarta	Universitas Islam Indonesia, Yogyakarta – Indonesia
09.00 – 09.15	Lanie M. Santos	Perception of Students as Stakeholders on Trimestral System at De La Salle Lipa	De La Salle, Lipa City - Philippines
09.15 – 09.30	<ul style="list-style-type: none"> Daeng M. Nazier Asep Kurniawan 	The Effect of Ethical Orientation and Professional Commitment on Earnings Management Behavior	<ul style="list-style-type: none"> Sutaatmadja Economic College, Subang Indonesia Gadjah Mada University, Yogyakarta - Indonesia
09.30 – 09.45	<ul style="list-style-type: none"> Vita Briliana Randy Chiara 	The Effect of Brand Equity on Purchase Intention of Automobile Toyota Avanza at Jakarta	Trisakti School of Management, Jakarta - Indonesia
09.45 – 10.00	<ul style="list-style-type: none"> Afifah Rahma Putri Vita Briliana 	The Influence of Advertising-Related Factors and Company-Related Factors to Purchase Intention of Mobile Wi-Fi	Trisakti School of Management, Jakarta - Indonesia
10.00 – 10.15	Maria Delia Miraña-Poot	Credit Risk Management and The Perceived Impact on Collection Efficiency of De La Salle Schools in Calabarzon	De La Salle, Lipa City - Philippines

10.15 – 10.30	<ul style="list-style-type: none"> • Yulius Kurnia Susanto • Ishak The 	The Determinant of Auditor Performance	<ul style="list-style-type: none"> • Trisakti School of Management, Jakarta - Indonesia • Universitas Katholik Atma Jaya, Jakarta - Indonesia
10.30 – 10.45	<ul style="list-style-type: none"> • Merry Susanti • Amanda Septriani 	The Influence of Intellectual Capital, Board Size, Capital Structure and Firm Size on The Financial Performance of Manufacturing Companies Listed in The Indonesia Stock Exchange 2011-2013	<ul style="list-style-type: none"> • Universitas Tarumanagara, Jakarta - Indonesia • PT Surya Toto, Jakarta - Indonesia
10.45 – 11.00	<ul style="list-style-type: none"> • Nugraha • Bahrullah Akbar • M. Arief Ramdhany 	Successful Privatization Measurements of State-Owned Enterprises in Indonesia: Measurement of Profitability Ratios and Value-Added Based	<ul style="list-style-type: none"> • Indonesia University of Education, Bandung - Indonesia • The Audit Board of Republic of Indonesia, Jakarta - Indonesia • Indonesia University of Education, Bandung - Indonesia
11.00 – 11.15	<ul style="list-style-type: none"> • Sofia Prima Dewi • Yessica Livia 	The Effect of Management Forecast Bias of Earnings Per Share and Managerial Ownerships Against The Practice of Discretionary Accruals on Manufacturing Companies Listed in The Indonesia Stock Exchange During The Year 2011-2013	<ul style="list-style-type: none"> • Universitas Tarumanagara, Jakarta - Indonesia • KAP Ernst and Young, Jakarta - Indonesia

Room : Library 1
Time : 08.00 – 11.00

Time	Authors	Title	Institution
08.00 – 08.15	Vesa Routamaa	Cultural Intelligence and Personality Types-Managing International Relationships	University of Vasaa - Finland
08.15 – 08.30	Selvi Esther Suwu	Phenomena of Drinking Coffee in Coffee Shops and Drinking Home-Made Coffee	Universitas Pelita Harapan, Tangerang - Indonesia

08.30 – 08.45	Rajeev Sharma	CSR: Role of Entrepreneurship Under The New Indian Companies Act	University of Rajasthan, Jaipur - India
08.45 – 09.00	<ul style="list-style-type: none"> Arfida Boedirachminarni Muhammad Sri Wahyudi Suliswanto 	The Strategy of Tourism Business Development in Malang Regency, East Java, Indonesia	Universitas Muhammadiyah, Malang - Indonesia
09.00 – 09.15	Wulan Purnama Sari Jaya Putra	Entrepreneurship and Electronic Communication (Case Study of Omah Pancing at Kampung Cyber Yogyakarta)	Universitas Tarumanagara, Jakarta - Indonesia
09.15 – 09.30	<ul style="list-style-type: none"> Sri Gunawan Eka Adiputra 	The Impact of Fashion Involvement, Money Availability and Positive Emotion on Impulse Purchase Behavior	Universitas Airlangga, Surabaya - Indonesia
09.30 – 09.45	<ul style="list-style-type: none"> Yoko Dwi Putra Rosita Suryaningsih 	The Effect of Profitability, Liquidity, Leverage, Company Size, and Bond Age Towards Bond Ratings (Empirical Study on The Financial Companies Rated by PT PEFINDO Period 2012-2014 and Listed at The Indonesia Stock Exchange Period 2011-2013)	Universitas Multimedia Nusantara, Tangerang - Indonesia
09.45 – 10.00	<ul style="list-style-type: none"> Bagus Mulyawan Viny Christanti M. Riyan Wenas 	E-Commerce Application With Apriori Method To Determine Top and Recommendation Product	Universitas Tarumanagara, Jakarta - Indonesia
10.00 – 10.15	<ul style="list-style-type: none"> M. F. Djeni Indrajati Widjaja Elizabeth Sugiarto Dermawan Yuniarwati 	Analysis of Company Independence and Investor Perception Which Related to Manufacturing Company's Capital Structure in Indonesia Stock Exchange 2010-2012	Universitas Tarumanagara, Jakarta - Indonesia
10.15 – 10.30	Moonsung Kang	Effectiveness of Aid For Trade in Cambodia, Laos, and Vietnam	Korea University, Seoul - Republic of Korea
10.30 – 10.45	<ul style="list-style-type: none"> Muchsin Muthohar Shabrina Fitriani 	The Influence of Corporate Social Responsibility and Service Quality to Purchase Intention	Universitas Islam Indonesia, Yogyakarta - Indonesia
10.45 – 11.00	<ul style="list-style-type: none"> Firsan Nova Dini Rahayu Ellena Nurfazria Handayani 	Indonesian Consumer's Purchase Intention of Buying Pirated CDs/DVDs: The Impact of Consumer Moral, Risk Perception, Consumer Motive and Moral Judgement	University of Darma Persada, Jakarta - Indonesia

Room : Princess 2
Time : 08.00 – 11.00

Time	Authors	Title	Institution
08.00 – 08.15	Imas Siti Sadiyah Rosita Suryaningsih	The Effect of Stock Return, Stock Variance Return, Trading Volume Activities, and Earning Per Share Towards Bid Ask Spread	Universitas Multimedia Nusantara, Tangerang - Indonesia
08.15 – 08.30	Abraham G. Van Der Vyver	Using Technology to Promote Entrepreneurship in A Disadvantaged Deep Rural South African Community: The Case of The Women of Mafarafara	Monash University - South Africa
08.30 – 08.45	<ul style="list-style-type: none"> • Jorge Gomes • Tiina Brandt • Edit Lezha 	Psychological Qualities and Stress Factors in Country Specific Context- Case Portugal	<ul style="list-style-type: none"> • University of Lissabon, Lissabon - Portugal • University of Vaasa, Vaasa - Finland • University of Shkodra, Shkodra - Albania
08.45 – 09.00	<ul style="list-style-type: none"> • Hadi Cahyadi • Brian Calvin • Henryanto Wijaya 	Valuation in Merger and Acquisition: A Case Study of Two Major Department Stores in Indonesia	Universitas Tarumanagara, Jakarta - Indonesia
09.00 – 09.15	<ul style="list-style-type: none"> • Arif Hassan • Ibrahim Al-Jubari 	Motivational and Socio-Cognitive Determinants of Entrepreneurial Intention of Undergraduates in Malaysia	International Islamic University Malaysia, Kuala Lumpur - Malaysia
09.15 – 09.30	<ul style="list-style-type: none"> • Nur Choirul Afif • Lusi Suwandari • Nugroho Hardiyanto • Yofy Syarkani 	How To Increase Brand Trust on Islamic Based School in Purwokerto City, Indonesia	<ul style="list-style-type: none"> • Universitas Jenderal Soedirman, Purwokerto - Indonesia • Universitas Jenderal Sudirman, Purwokerto - Indonesia • Universitas Widyatama, Bandung - Indonesia • Universitas Langlangbuana, Bandung - Indonesia

09.30 – 09.45	<ul style="list-style-type: none"> • Sri Astuti Pratminingsih • Devy Mawarnie Puspitasari 	Developing Bandung as Culinary Destination	Universitas Widyatama, Bandung - Indonesia
09.45 – 10.00	<ul style="list-style-type: none"> • Alexis Abodohoui • Zhan Su 	Chinese Soft Power and African Student Managerial Practices Development	Business School, Laval University - Canada
10.00 – 10.15	<ul style="list-style-type: none"> • Taufik Rachim • Zulganef • Minarni Sinta 	The Role of Internal Customer's Satisfaction and Commitment in Creating Widyatama University Lecturer Performance	Universitas Widyatama, Bandung - Indonesia
10.15 – 10.30	<ul style="list-style-type: none"> • Zulganef • Eveline Yeremia • Taufik Rachim 	The Role of Satisfaction in Mediating Trust, Commitment and Loyalty Relationship: An Internal Marketing Approach to A University	<ul style="list-style-type: none"> • Universitas Widyatama, Bandung - Indonesia • Universitas Katolik Parahyangan, Bandung - Indonesia • Universitas Widyatama, Bandung - Indonesia
10.30 – 10.45	<ul style="list-style-type: none"> • Trianggoro Wiradinata • Tony Antonio 	Implementation of Integrated Information Systems for Small Medium Enterprise	Universitas Ciputra, Surabaya - Indonesia
10.45 – 11.00	<ul style="list-style-type: none"> • Ryan Kurniawan • Sucherly • Surachman • Asep Mulyana 	The Influence of Retailing Mix and Customer Relationship for Retail Image	<ul style="list-style-type: none"> • Widyatama University, Bandung - Indonesia • Padjadjaran University - Bandung, Indonesia • Padjadjaran University - Bandung, Indonesia • Padjadjaran University - Bandung, Indonesia



The Fourth International Conference on
Entrepreneurship and Business Management

**"Building Sustainable
Business Networks:
The Role Of
Entrepreneurs
and Professionals"**

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PREFACE

The International Conference of Entrepreneurship and Business Management (ICEBM) brings together researchers and practitioners to facilitate the discussion on various topic in the field of entrepreneurship and business management. This conference was organized by Tarumanagara University together with partner institutions. This year, the Fourth ICEBM is held in Bangkok in collaboration with: Dusit Thani College, Kun Shan University, Universiti Sains Malaysia, and Ciputra University. The focus of the Fourth ICEBM is Building Sustainable Business Networks: The Role of Entrepreneurs and Professionals.

This book of abstracts contains the abstracts of the full papers that were submitted and accepted for presentation at the Fourth ICEBM, which is held in Bangkok, Malaysia, from 5th – 6th of November 2015. The reviewing process of this year conference was on a two-step reviewing process. First, the abstract was submitted and reviewed. After notified the acceptance of the abstract, the author(s) was asked to submit the full paper. Then, the full paper was reviewed using double blind peer-review process. Finally, the author(s) submitted the revised version of the full paper. We believe that this book of abstracts provides a valuable resource from academics, practitioners, policy-makers, and students who are interested in understanding the vibrant aspects of business particularly in the field of entrepreneurship and business management.

We hope that this book of abstracts could promote and stimulate further the discussion of practitioners and academics. Particularly on what research needed to be conducted to advance the body of knowledge in the field of entrepreneurship and business management, which could help firms deal with diverse issues.

Finally, we wish to acknowledge the support of the collaborating institutions, sponsors, scientific committee, and organizing committee. We would also like to thank all the contributing authors for their valuable work in supporting the success of the Fourth ICEBM. Thanks for you contribution, the Fourth ICEBM 2015 would not have been possible without your support.

Conference Chair,

Arnold

THE BOOK OF ABSTRACT ICEBM 2015

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**PSYCHOLOGICAL QUALITIES AND STRESS FACTORS IN COUNTRY SPECIFIC
CONTEXT –CASE PORTUGAL**

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This study introduces forthcoming study about how different psychological qualities (personality, psychological capital) impact on the individual's stress in following countries: Albania, Finland and Portugal. Depending upon the level of analysis, researchers have identified a variety of stressors: personal space is defined differently as well as time schedules and affective responses. These all can be connected with personality. For example in Portugal the schedules are very flexible when Finns appreciate being on time. This study seeks to recognize the causes of stress to different personality types. The purpose is to help to ease the stress experiences – to others, some factor may cause stress while others find the same thing gratifying. Additionally, understanding, that experiencing stress appears similarly in same personality types as one's own, may help dealing with stress because each personality has own recovering styles that will be helpful just to them. Different cultural environment may cause stress to certain personality types while others find it delightful – specific information about those differences is useful especially when preparing for international assignments: expatriates or team members in cross-cultural work groups may underestimate or overestimate the impact of certain cultural factors or habits if the mentor or trainer has different personality type and experiences those factors quite differently. This research project has started at the autumn 2014 and the first results from all countries are coming at the year 2016. At this stage, the early results of one country, Portugal could be gained. Results indicated that those people who have high Psychological Capital tend to see their country low in Power Distance and Masculinity.

Keywords: Culture, stress, personality

**VALUATION IN MERGER AND ACQUISITION: A CASE STUDY OF TWO MAJOR
DEPARTMENT STORES IN INDONESIA**

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The potential of the Indonesian retail market in the medium-to-long term remains substantial despite an expected flattening of growth in national retail turnover this year, consistent with the slowdown in the Indonesian economy. Indonesia is expected to have a positive future of national growth in retail industry due to the rising incomes which are expected to increase spending in retail items, increasing middle class population which is expected to boost consumption, high level of optimism among Indonesian consumers based on the Indonesian Consumer Confidence Index, and the rapid growth in commercial property which supports the development of the retail sector. The Association of Indonesian Retailer (APRINDO) expects a maximum 10% sales growth in the retail sector in the coming years.

This research examined two famous Indonesian companies, PT Matahari Department Store Tbk. (LPPF or Matahari) and PT Ramayana Lestari Sentosa Tbk. (RALS or Ramayana), which are engaged in department store chains in Indonesia. The financial analysis covered both companies' financial projections of the statement of comprehensive income, financial position, and cash flow. A valuation study of both companies was performed with the Discounted Cash Flow and Relative Valuation method.

Our DCF and Relative Valuation have resulted the indicative fair value of LPPF and RALS are Rp. 6.029 per share and Rp. 529 per share, respectively.

Keywords: Retail Market, Indonesia, Valuation, DCF and Relative Valuation Method, Fair Value, Price

ICEBM15-1112

MOTIVATIONAL AND SOCIO-COGNITIVE DETERMINANTS OF ENTREPRENEURIAL INTENTION OF UNDERGRADUATES IN MALAYSIA

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The study proposed to examine the role of basic psychological needs fulfilment in rendering entrepreneurship more attractive and advantageous to university students. Specifically, it aims at integrating Self-Determination Theory (SDT) and Theory of Planned Behaviour (TPB) to better understand entrepreneurial intention. Study used survey research design. Sample consisted of 438 (Males = 166, Females = 272) 3rd and 4th year university students from four Public Universities in Malaysia. Standardized instruments were used to measure the constructs. The findings showed that basic psychological needs fulfilment influenced students' entrepreneurial intention through its proximal attitudinal predictors.

Keywords: Entrepreneurial intention, basic needs satisfaction, socio-cognitive determinants

ICEBM15-1114

HOW TO INCREASE BRAND TRUST ON ISLAMIC BASED SCHOOL IN PURWOKERTO CITY, INDONESIA

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Indonesia is a country with the fourth largest population in the world of over 234 million people (Central Board of Statistics, 2010) where 87% of them are Muslims. The condition demands for professional management of Muslim worships, in order to meet the need of spiritual value to be achieved as expected. Supporting facilities and infrastructure facilities, either in the form of a place of

Special Thanks to:



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