Book of Abstract

The 2nd International Conference of Islamic Economics, Business and Philanthropy

"Sustainability and Socio Economics Growth"
SUSTAINABILITY AND
SOCIO ECONOMIC GROWTH

BOOK OF ABSTRACT

2ND INTERNATIONAL CONFERENCE ON
ISLAMIC ECONOMICS, BUSINESS, AND
PHILANTHROPY (2ND ICIEBP)

22TH November 2018, Grand Ball Room Bank Indonesia, Surabaya
BRIEF CONTENTS

INVITED SPEAKERS .............................................. IV
ORGANIZING COMMITTEES ................................. V
ACKNOWLEDGMENT OF THE RECTOR OF UNIVERSITAS AIRLANGGA .......................... VII
FOREWORD ..................................................... VIII
PROGRAMME .................................................. X
CONTENTS ...................................................... XI
INVITED SPEAKERS

Dr. Mohamed Asmy Bin Mohd Thas Thaker  
International Islamic University Malaysia (IIUM)  
Malaysia

Raditya Sukmana SE., NA., P.hD  
Universitas Airlangga  
Indonesia

Dr. Rose Abdullah  
University Islam Sultan Sharif Ali  
Brunei Darussalam

Dr. Ronald Rulindo  
Lembaga Penjamin Simpanan  
Indonesia
ORGANIZING COMMITTEES

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Agus Rahayu, Universitas Pendidikan Indonesia, Indonesia
Siti Nurazira Mohd Daud, University Sains Islam Malaysia, Malaysia
Muhammad Abdur, Universiti Brunei Darussalam, Brunei Darussalam
Rifqi Ismal, Bank Indonesia, Indonesia
Ginanjar Dewandaru, International Centre for Education in Islamic Finance (INCEIF), Malaysia
Mahbubi Ali, International Shari’ah Research Academy For Islamic Finance (ISRA), Malaysia

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Raditya Sukmana, Universitas Airlangga, Indonesia
Achsania Hendratmi, Universitas Airlangga, Indonesia
Siti Zulaikha, Universitas Airlangga, Indonesia
Sylva Alif Rusmita, Universitas Airlangga, Indonesia
Lina Nugraha Rani, Universitas Airlangga, Indonesia
Puji Sucia Sukmaningrum, Universitas Airlangga, Indonesia
Bayu Arie Fianto, Universitas Airlangga, Indonesia
Ilmiawan Auwalin, Universitas Airlangga, Indonesia
Shochrul Rohmatul Ajija, Universitas Airlangga, Indonesia
Sulistya Rusgianto, Universitas Airlangga, Indonesia
Dina Septiarini, Universitas Airlangga, Indonesia
Tika Widiastuti, Universitas Airlangga, Indonesia
Noven Suprayogi, Universitas Airlangga, Indonesia
Acknowledgment of The Rector of Universitas Airlangga at The 2nd International Conference on Islamic Economics, Business, and Philanthropy (ICIEBP) 2018

Assalamu’alaykum Warahmatullahi Wabarakatuh

Bismillahirrahmanirrahim, Innal hamda lillah. Nahmaduhu wa nasta’inuhu wa nastaghfiruh. Wa na’udzubillahi min syuruuri a’malina wa min sayyiaati a’maalina. Allahumma shalli ‘alaa Muhammad wa ‘ala alihi wa shahhi ajma’ien.

Let me begin by welcoming all of you, distinguish guests and speakers, honorable members and all participants to the “The 2nd International Conference on Islamic Economics, Business, and Philanthropy (ICIEBP) 2018”. As a rector of Universitas Airlangga, I say thanks to committee from Faculty of Economics and Business Universitas Airlangga who held this conference and all delegates who contribute to this conference. May our cooperation continues and ICIEBP can be held every year, in Surabaya, Bandung, or other cities in Indonesia or even abroad. Hopefully, this conference provide a forum for leading scholars, academics, researchers, and practitioners to reflect current issue, challenge and opportunities, and share the latest innovative research and practice, especially in Islamic economics, Islamic business, and philanthropy, as the theme of this conference.

We hope this seminar will bring together participants to exchange ideas on future development on Islamic economics, business, and philanthropy and make this conference to strenghthen networking, collaboration, and joint effort among participants. Moreover, this ICIEBP 2018 provides an opportunity for researchers to publish their papers on reputed proceedings indexed by Scopus.

Thema of this seminar and conference is “Sustainabilit and Socio Economic Growth”, so under this conference, we can explore various theories, methods, and experiences related to socio economic sustainabily and many related themes about Islamic economics, business, and philanthropy: Islamic finance, Islamic banking, zakah and waqf, Islamic capital market, and any themes related to Islamic economics. We hope this conference will contribute to a meaningful paradigm shifts in Islamic economics, business, philanthropy, socio economics research, in general, and the delegates’ career development, in particular. Finally, we would like to thank everybody who contributed in many ways to the success of this conference.

We wish to see you to the next ICIEBP.

Wassalamu’alaykum Warahmatullahi Wabarakatuh

Surabaya, 22 November 2018

Rector of Universitas Airlangga,
Prof. Dr. Mohammad Nasih, SE., Mt., Ak., CMA

Book of Abstract 2nd ICIEBP
Forewords of The Dean of Faculty of Economics and Business at The 2nd International Conference on Islamic Economics, Business, and Philanthropy (ICIEBP) 2018

Bismillahirrahmanirrahim,
Assalamu‘alaykum Warahmatullahi Wabarakatuh

Praise be to Allah God Almighty who for His grace the preparation for organizing the 2nd International Conference on Islamic Economics, Business, and Philanthropy (2nd ICIEBP) runs smoothly. On behalf of the organizers of the 2nd ICIEBP I would like to express my sincerest gratitude for your participation in this conference.

The theme this year is Sustainability and Socio Economic Growth. As we might already know, a vast amount of Quranic verses and several sayings of the prophet Muhammad indicate the great importance of sustainable development in Islam. Islamic sustainable development can be defined as well-balanced development between economic growth, social progress, and ecological preservation. Human economic activities, according to Islam, should not hinder the progress toward social welfare and the attainment of social justice. Furthermore, today’s economic activities to fulfil our needs should never compromise the abilities of future generation to also attain their needs.

The success of the 2nd ICIEBP depends completely on the talent and effort of many researchers to cope with such significant emergence in the Islamic perspectives. My appreciation also goes to the organizing committee who have worked hard to prepare this event. The committee have invested significant time in analyzing and assessing multiple papers, who hold and maintain a high standard of quality for this conference.

I hope all of you have abundant opportunities to discuss this emerging matter. I am confident that we individually and collectively will gain valuable lessons. I hope your discussions will be both productive and enjoyable. Thank you.

Wassalamu‘alaykum Warahmatullahi Wabarakatuh

Surabaya, 22 November 2018

Dean of Faculty of Economics and Business, Universitas Airlangga,
Prof. Dr. Hj. Dian Agustia, SE., MSi., Ak.
Forewords of The Chairman of The 2nd International Conference on Islamic Economics, Business, and Philanthropy (ICIEBP) 2018

Bismillahirrahmanirrahim, Assalamu’alaykum Warahmatullahi Wabarakatuh

Praise be to Allah, God Almighty, who for His grace, the implementation of the 2nd International Conference on Islamic Economics, Business, and Philanthropy (2nd ICIEBP) runs very well. Let me first express my appreciation and gratitude to the Rector of Universitas Airlangga, Prof. Dr. Mohammad Nasih SE., M.T., Ak., CMA and Dean of Faculty of Economics and Business, Universitas Airlangga, Prof. Dr. Dian Agustia, SE., M.Si. They had the vision and mission to create this opportunity for all of us to listen to each other and to learn from each other. I’d also like to thank the invited speakers and participants who’ve travelled to join with the 2nd ICIEBP.

The first conference of ICIEBP is held in Universitas Pendidikan Indonesia (UPI) Bandung, Indonesia, and it was entitled “Rethinking Sustainability from an Islamic Perspective Transforming Economy and Societies. In order to maintain the continuity of Islamic Economics conference in presenting insights, sharing, and executing ideas presented by innovative researchers, experts and practitioners, Faculty of Economics and Business Universitas Airlangga, in collaboration with UPI, UMM, IIUM, and UTM proudly presents “The 2nd ICIEBP held in November 22th, 2018. The theme, as well as the main objective of the conference is “Sustainability and SocioEconomic Growth”. The conference has collected 110 papers from various countries such as Pakistan, Taiwan, Malaysia and Indonesia. The proceeding and result of the conference inshaaAllah will be submitted for further indexed to scopus and CPCI (upon indexer approval).

During the conference, I wish you all benefit from each other's academic knowledge and skill and I’m convinced that the conference will make an outstanding contribution to the Islamic economics. Wishing you a fruitful conference. I would also take this opportunity to thank you for the amazing organizing committee members who have worked very hard to make this conference run smoothly.

Jazakumullah khairan katsiran. Wassalamu’alaykum Warahmatullahi Wabarakatuh.

Surabaya, 22 November 2018

Conference Chairman,
Dr. Siti Zulaikha, S.E., M. Si
<table>
<thead>
<tr>
<th>Timing</th>
<th>Details of Agenda</th>
</tr>
</thead>
<tbody>
<tr>
<td>07:00 am - 08:00 am</td>
<td>Registration Presenter &amp; Participant</td>
</tr>
<tr>
<td>08:00 am - 09:15 am</td>
<td>Parallel Session I</td>
</tr>
<tr>
<td>09:15 am - 09:30 am</td>
<td>Coffee Break</td>
</tr>
<tr>
<td>09:30 am - 10:15 am</td>
<td><strong>Opening Ceremony</strong></td>
</tr>
<tr>
<td></td>
<td>1. Recitation of Quranic Verses</td>
</tr>
<tr>
<td></td>
<td>2. Recitation of dhua</td>
</tr>
<tr>
<td></td>
<td>3. The Singing of National Anthem &quot;Indonesia Raya&quot;</td>
</tr>
<tr>
<td></td>
<td>4. Welcome Speech of Chairman of ICIEBP</td>
</tr>
<tr>
<td></td>
<td>5. Welcome Speech of Dean of Faculty of Economic and Business (FEB)</td>
</tr>
<tr>
<td></td>
<td>6. Welcome Speech of Rector of UNAIR (Vice Rector) of UNAIR and OPENING</td>
</tr>
<tr>
<td></td>
<td>Entertainment: Banjari</td>
</tr>
<tr>
<td>10:15 am - 10:25 am</td>
<td><strong>Keynote Speech</strong></td>
</tr>
<tr>
<td></td>
<td>Head of Regional East Java &quot;Bank Indonesia&quot;</td>
</tr>
<tr>
<td></td>
<td>Tittle: Islamic Economic and Industrial Revolution 4.0</td>
</tr>
<tr>
<td>10:25 am - 12:15 pm</td>
<td><strong>Plenary Session</strong></td>
</tr>
<tr>
<td></td>
<td>1. Raditya Sukmana SE., NA., P.hD (Universitas Airlangga)</td>
</tr>
<tr>
<td></td>
<td>2. Dr. Mohamed Asmy Mohd Thas Thaker (IIUM) Malaysia</td>
</tr>
<tr>
<td></td>
<td>3. Dr. Rose Abdullah (University Islam Sultan Sharif Ali) Brunei Darussalam</td>
</tr>
<tr>
<td></td>
<td>4. Dr. Ronald Rulindo (Lembaga Penjamin Simpanan)</td>
</tr>
<tr>
<td></td>
<td>Questions and Answers Session (Q&amp;A)</td>
</tr>
<tr>
<td>12:15 pm - 13:00 pm</td>
<td><strong>Lunch and Sholat Dzuhur</strong></td>
</tr>
<tr>
<td>13:00 pm - 15:00 pm</td>
<td><strong>Parallel Session II</strong></td>
</tr>
<tr>
<td>15:00 pm - 15:15 pm</td>
<td><strong>Coffee Break and Sholat Ashar</strong></td>
</tr>
<tr>
<td>15:15 pm - 17:00 pm</td>
<td><strong>Parallel Session III</strong></td>
</tr>
<tr>
<td>17:00 pm - 17:15 pm</td>
<td>Closing + Best Paper Announcement</td>
</tr>
</tbody>
</table>
FOR INVESTORS?
Jaja Suteja, Elvira Zeyn

ANALYSIS OF BANKRUPTCY POTENTIAL IN ISLAMIC COMMERCIAL BANKS USING THE GROVER G-SCORE METHOD FOR THE 2012-2017 PERIOD
Dian Filianti, Dina Fitrisia Septiarini

HIDING BEHIND SHARIAH VEIL: LESSONS IN DANA GAS SUKUK SAGA
Najeeb Zada

THE ROLE OF DIGITAL FINANCE TO STRENGTHEN FINANCIAL INCLUSION AND THE GROWTH OF SME IN INDONESIA
Atina Shofawati

COMPARING PREDICTION OF FINANCIAL PERFORMANCE OF SHARIA AND CONVENTIONAL BANKING AND ITS INFLUENCE USING ARTIFICIAL NEURAL NETWORK (ANN)
1Ulumuddin Nurul Fakhri, 2Saiful Anwar, 3Rifki Ismal, 4Ascarya

THE INFLUENCE OF BANK OWNERSHIP ON BANK PERFORMANCE AND RISKS (THE CASE OF SHARIA COMMERCIAL BANKS IN INDONESIA)
Sellen Ravindy, Nisful Laila, Lina Nugraha Rani, Puji Sucia Sukmaningrum

ANALYSIS OF THE HEALTH OF ISLAMIC BANKS WITH APPROACH TO RENTABILITY FACTORS (EARNING)
Eris Tri Kurniawati, Syamsul Hadi, Gina Harventy, Yunan Syaifullah

INTERTEMPORAL EFFICIENCY ANALYSIS OF INDONESIAN SHARIA COMMERCIAL BANK AFTER SPIN OFF PERIOD 2013-2017 DATA ENVELOPMENT ANALYSIS
Ulfi Alayya, Lina Nugraha Rani

OPTIMIZATION OF ISSI STOCK PORTFOLIO USING SINGLE INDEX MODELS IN 2013-2017
Firsty Dzanurrahmane Zein, 1Khurul Ainumahul Umah, 2Sri Herianingrum, 1A. Syifaul Qulub, 4Sylva Alif Rusmita

COMPARISON MODEL BUSINESS, STABILIZATION, AND FINANCE PERFORMANCE OF SHARIA COMMERCIAL BANK AND CONVENTIONAL COMMERCIAL BANK IN INDONESIA IN 2012-2016
Yanani Mutiara Dewi, Dina Fitrisia Septiarini

SHARIA COMPLIANCE ON MORTGAGE PRODUCT WITH LIJARA MUNTAHIYA BITTAMLIK CONTRACT IN SHARIA PERMATA BANK
Amalia Damayanti, Arim Nasim, Firmanasyah

APPROPRIATE YIELD CURVE MODELING FOR SUKUK
1Sulistya Rusgianto, 2Nurlailah Ahmad, 3Siti Nurazira Mohd Daud, 4Siti Zulaikha

EFFICIENCY OF TABARRU FUND MANAGEMENT AT SHARIA INSURANCE COMPANIES IN INDONESIA
Marina Sarah, A. Jajang W. Mahri, Aneu Calhyaneu

DETERMINAN OF NON PERFORMING FINANCING IN INDONESIA ISLAMIC BANK
Melianda Visca Wulandari, Suryana, Suci Aprilliani Utami
RISK MANAGEMENT OF PENSION FUNDS OF SHARIA FINANCIAL INSTITUTIONS (EVIDENCE FROM A PENSION FUNDS OF MUAMALAT SHARIA FINANCIAL INSTITUTIONS)
Septianingrum Dewi Purnamasari, Lina Nugraha Rani 21

CUSTOMERS LITERACY ON ISLAMIC HOUSE FINANCING PRODUCTS
Indah Bidari, A. Jajang W. Mahri, Rida Rosida 21

THE IMPACT OF MACROECONOMIC ON ISLAMIC STOCK PRICES: EVIDENCE FROM INDONESIA
Imron Mawardi, Tika Widiastuti, Puji Sucia Sukmaningrum 22

RISK ANALYSIS OF DEFAULTED SUKUK
1Sulistya Rusgianto, 2Nursilah Ahmad, 3Zurina Kefeli, 4Silva Alif Rusmita 22

SYARIA BANKING CUSTOMER ADAPTATION
Tita Terista 23

CHAPTER 3: ISLAMIC BUSINESS AND ENTREPRENEURSHIP

SERVICE QUALITY IN ISLAMIC PERSPECTIVE WITH THE RELIGIOUS KNOWLEDGE LEVEL AS MODERATOR VARIABLE
Ririn Tri Ratnasari, Putri Erika Rahmawati 24

THE IMPLEMENTATION OF ISLAMIC VALUES IN IMPROVING THE QUALITY OF EMPLOYEE PERFORMANCE IN WORKPLACE
Marsudi, Rizki Febriani, Chalimatuz Sadiyah, Yeyen Pratika 24

THE ROLE OF GOLD DINAR AND SILVER DIRHAM USER ENTREPRENEURSHIP COMMUNITY IN DINAR-DIRHAM REPLACEMENT EQUIPMENT AS A MEDIUM OF EXCHANGE
Srie Nuning Mulatsih, Aisyah Ratnasari, Dadang Saepuloh 25

ENTREPRENEURSHIP EDUCATION GROWS SANTRIS ENTREPRENEURIAL SPIRIT (EVIDENCE INDONESIAS ISLAMIC BOARDING SCHOOL)
1M. Haris Hidayatullah, 2Tika Widiastuti, 3Sri Herianingrum, 4Taqiyah Dinda Insani 25

ISLAMIC BRANDING AND SOCIAL MEDIA: IMPLICATIONS ON STAY DECISIONS IN SHARIA HOTEL
Debi D. Andini, Moch. Adib Sultan, Neni Sri Wulandari, Mira Nurfitriya 26

THE IMPLEMENTATION OF GOOD GOVERNANCE BUSINESS SHARIAH IN INDONESIA SHARIAH BANKING
Ahmad Juanda, Fredy Dwi Herlyanto, Tri Wahyu Oktavendi 26

THE INFLUENCE OF PRODUCT KNOWLEDGE AND ATTITUDE TOWARDS INTENTION IN MUDHARABAII FUNDING PRODUCTS IN SHARIA BANKS IN MATARAM
Achsania Hendratmi, Baiq Vidia Khairunnisa, Luthfi Nur Rosyidi 27

THE INFLUENCE OF ISLAMIC BRAND PERSONALITY TOWARDS BANK MUAMALAT SURABAYA BRAND LOYALTY
Achsania Hendratmi, Bayu Laksana D.M 27
MICRO ENTREPRISE EMPOWERMENT MODEL THROUGH ISLAMIC FINANCIAL SERVICE COOPERATION (STUDY IN INDONESIA-MALAYSIA)  
Sri Herianingrum, Muhammad Syukri Salleh, Ririn Tri Ratnasari

THE PRODUCTION BEHAVIOUR OF MUSLIM RESTAURANT TOWARDS THE RISE OF THE BASIC COMMODITIES PRICES  
Rahmania Nur, Irham Zaki

THE INFLUENCE OF QUALITY OF ISLAMIC SERVICE AND INSTITUTION IMAGE TO DONOR TRUST AT NATIONAL AMIL ZAKAT INSTITUTE (LAZNAS)  
Sri Herianingrum, Reza Reftrian, Achsania Hendratmi

ISLAMIC FAIRNESS CONCEPT IMPLEMENTATION IN BUSINESS PERSPECTIVE OF AZ-ZAITUN I SURABAYA SHARIA MARKET TRADE  
Dandi Setiabakti, R. Mohammad Qudsi Fauzi

CRS IMPLEMENTATION FROM WESTERN TO THE ISLAMIC PERSPECTIVE: MAQASID AL-SHARIAH AND MASLAHAH  
Siti Zubaidah, Mudrifah

RELATIONSHIP BETWEEN ENTREPRENEURIAL CHARACTERISTICS FROM ISLAMIC PERSPECTIVE AND THE PERFORMANCE OF SMALL AND MEDIUM-SIZED BUSINESSES (A STUDY OF SMES IN INDONESIA)  
Dini Lisnawati, Eeng Ahman

INTEREST IN ISLAMICPRENEUR: FAMILY ENVIRONMENT FACTORS AND RELIGIOSITY ANALYSIS THE RESEARCH OF ISLAMIC ECONOMICS STUDENTS AT UNIVERSITY IN BANDUNG  
Elmi Akmalianis, A. Jajang W. Mahri, Juliana, Dudi Septiadi

MARKETING MIX 7PS IN ISLAMIC PERSPECTIVE  
Rizky Febriansyah

BUSINESS MODEL AND ISLAMIC BOARDING SCHOOL BUSINESS DEVELOPMENT STRATEGY (CASE STUDY ISLAMIC BOARDING SCHOOL SIDO GIRI PASURUAN, EAST JAVA)  
Irham Zaki, Imron Mawardi, Tika Widiastuti, Achsania Hendratmi, Risanda A. Budiantoro

CHAPTER 4: ISLAMIC PHILANTHROPY  
HOW NONPROFIT ORGANISATION DELIVERS ONLINE ACCOUNTABILITY THROUGH SOCIAL MEDIA?  
Seyla Rizky Amelia, Miranti Kartika Dewi

A PROFILE ANALYSIS OF POTENTIAL INVESTORS IN IREIT WAQF INVESTMENT PRODUCTS  
Nor Azizan Che Embi, RoslilyRamlee, Salina Kassim

CREDIBLE METHODS FOR EVALUATING THE IMPACTS OF LAZ PROGRAMS  
Muhamad Said Fathurohman

REGULATIONS AND MANAGEMENT OF WAQF INSTITUTIONS IN INDONESIA AND SINGAPORE: A COMPARATIVE STUDY  
Risa Sari Pertwiti, Muhammad Nafik Hadi Ryandono, Khofidiotur Rofiah, Anita

THE EFFICIENCY OF ZAKAT INSTITUTIONS IN INDONESIA IN 2012-2016  
Suhail, Faqih Adam, A. Jajang W. Mahri

Book of Abstract 2nd ICIEBP
ZAKAT COMPLIANCE BEHAVIOUR: GOOD CORPORATE GOVERNANCE WITH MUZAKKIS TRUST APPROACH (SURVEY ON MUZAKKI OF THE NATIONAL BOARD OF ZAKAT (BAZNAS) IN GARUT)
Nafillan Arofata Tsalas, A. Jajang W. Mahri, Rida Rosida 36

IMPLEMENTATION OF ZAKAT VILLAGE INDEX (SURVEY IN BINANGUN VILLAGE, PATARUMAN SUB DISTRICT, BANJAR CITY)
Fitriyani Nurul Hakim, A. Jajang W. Mahri, Aas Nurasyiah 37

THE EFFICIENCY MEASUREMENT OF NATIONAL BOARD OF ZAKAT IN WEST JAVA
Aas Nurasyiah, Rida Rosida, Firmansyah 37

CHAPTER 5: ISLAMIC MICROFINANCE
DETERMINANTS FACTORS OF NON-PERFORMING FINANCING IN ISLAMIC MICROFINANCE INSTITUTION
Hayu Maulida, Bayu Arie Fianto 38

SHARIA COMPLIANCE: CASE STUDY ON MURABAHAH PRODUCTS BMT ITQAN
Juliana Juliana, Feby Syahril Qudsi, Disman Disman 38

ECONOMIC EMPOWERMENT FOR POOR WOMEN USING GRAMEEN BANK MODEL IN INDONESIA
Siti Inayatul Faizah, Uus Ahmad Husaeni 39

DOES SOCIO DEMOGRAPHIC VARIABLES MATTER IN EXPLAINING ISSUES AND CHALLENGES IN ISLAMIC MICROFINANCE? EVIDENCE FROM MALAYSIA
Marhanum Che Mohd Salleh, Salina Kassim, Siti Nadhirah Kassim 39

CHAPTER 6: MANAGEMENT AND LEADERSHIP
CORPORATE SCIENCE AND FIRM VALUE: MODERATING ROLE OF BOARD QUALITY
Gilang Puspita, Isnalita 40

DETERMINANT OF ETHICAL ORIENTATION IN COLLEGE STUDENTS (CASE STUDY ON STAR STUDENTS OF FINANCIAL AND DEVELOPMENT SUPERVISORY BOARD OF AIRLANGGA UNIVERSITY)
Feriska Oktaviana Putri, Erina Sudaryati 40

IMPULSE BUYING: THE EFFECT OF PRICE FAIRNESS, IN STORE PROMOTION, MERCHANDISE AND TIME AVAILABILITY
H Haryanto, W Wiyono, Dwi Hastjarja KB 41

THE EFFECT OF TAX PLANNING, ASSET OF DEFERRED TAX, DEFERRED TAX EXPENSE ON PROFIT MANAGEMENT (CASE STUDY OF MANUFACTURING COMPANIES LISTED ON THE STOCK EXCHANGE 2013-2017 PERIOD)
Srie Nuning Mulatsih, Nela Dharmayanti, Aisyah Ratnasari 41

AN ANALYSIS ON MANAGEMENT INFORMATION SYSTEMS OF LIBRARY AT SMK MUHAMMADIYAH 2 MALANG
Sri Nastiti Andharini, Novi Puji Lestari, Novita Ratna Satiti, Kenny Roz 42
THE EFFECT OF KNOWLEDGE, EXPERIENCE, AND PROFESSIONAL ACCURATENESS IN DOING PROBITY AUDIT ON GOVERNMENT GOODS/SERVICE PROCUREMENT FRAUD
Donny Hermawan, Hendarjatno

THE INFLUENCE OF USING ACCOUNTING INFORMATION AND INFORMATION TECHNOLOGY TO THE SUCCES OF THE WORKING PERFORMANCE (A SURVEY FOR SUPERIOR PRODUCT OF THE SMALL MEDIUM ENTREPRISES IN BANYUMAS REGION)
Fathul Aminudin Aziz, Hastin Tri Utami

ACCOUNTING INFORMATION SYSTEM FOR CATTLE FEED CONTROL TO ACHIEVE FEED CONSUMPTION EFFICIENCY
A.A. Gde Satia Utama, Rendra Prasetya

CHAPTER 8: ECONOMICS SCIENCE

THE IMPACT OF ROAD CONSTRUCTION PROGRAM: EVIDENCE FROM EAST JAVA, INDONESIA
1Irim Tiara Puri, 2Rumayya

THE RELATIONSHIP BETWEEN CRIMES AND ECONOMIC GROWTH
Hendra Kusuma, Happy Febrina Hariyanti, Wahyu Hidayat

GREEN BUSSINES STRATEGY ON SEAWEED ENTERPRISES IN TARAKAN CITY COASTAL
1S R Pratiwi, 2R Wahyuni, 3Mulyadi, 4M A P Siregar

APPLICATION OF AUTOREGRESSIVE INTEGRATED MOVING AVERAGE FOR IMPROVED URBAN WATER SERVICES IN SPECIAL REGION OF YOGYAKARTA
1Agustyarum Pradiska Budi, 2Mugi Raharjo, 3Evi Gravitiani

PREDICTION THE NUMBER OF FOREIGN TOURIST ARRIVAL IN INDONESIA SHARIA TOURISM ENTRANCE USING SIMULTANEOUSLY FOURIER SERIES ESTIMATOR
1M. Fariz Fadillah Mardianto, 2Lailatus Syarifah, 3Putri Andriani, and 4Eko Fajar Cahyono

REMITTANCES AND ECONOMIC GROWTH: CASE FOR ASIAN COUNTRIES
Rossanto Dwi handoyo, Ryan Bangkit Simanjuntak

REFLECTION OF INDONESIAS ECONOMIC DEVELOPMENT THROUGH THE IBNU KHALDUN SOCIAL ECONOMIC DYNAMICS APPROACH
Muhammad Sri Wahyudi Suliswanto, Setyo Wahyu Sulistyono, Zainal Arifin, Mohammad Faisal Abdullah

ECONOMETRY MODEL OF THE IMPACT OF MACROPRUDENTIAL POLICY ON POVERTY IN INDONESIA
Aris Soelistyo, Agung Prasetyo NW

ANALYSIS OF EFFECT OF FOREIGN DIRECT INVESTMENT, DEBT TO THE IMF AND STOCK VALUES AGAINST ECONOMIC GROWTH IN DEVELOPING COUNTRIES MEMBERS OF THE ORGANIZATION OF ISLAMIC COOPERATION (OIC)
Dwi Susilowati, Muhammad Khoirul Fuddin, Risky Angga Pramuja, Firdha Aksari Anindynthia, Novi Primitasari
PRIVATIZATION IN DEVELOPING COUNTRIES: A PROMISING DEVELOPMENT STRATEGY?
Ilmiawan Auwalin

FINANCIAL DEEPENING AND ECONOMIC GROWTH IN INDONESIA
Wasiatunnurahma, Ramses Muhammad Rizal, Shochrul Rohmatul Ajija

LABOUR SUPPLY AND SKILLS SHORTAGES IN AUSTRALIA
Ilmiawan Auwalina, Alick Nyasulub, Siwaporn Kittayaapinante

THE DETERMINANTS THAT INFLUENCE HOUSEHOLD DEBT CASE IN MALAYSIA
Nur Azwani Mohamad Azmin, Wan Nabilah Wan Zaidi and Zuraida Mohamad

ANALYSIS STRATEGY AND TARGETING TO SALES KURNIA WATCH
Muhammad Ridwan, Heny Hendrayati

DOES MICROCREDIT BRING THE WOMEN INTO ECONOMIC WORLD: EVIDENCE FROM BANGLADESH
Mohammad Abdul Matin Chowdhury, Marhanum Che Mohd Salleh, Sylva Alif Rusmita, Puji Sucita Su’kmaningrum

THE ANALYSIS OF MANUFACTURING SECTOR IN INDONESIA
Muryani, Leny Chiputyani

ANTESEDENTS AND CONSEQUENCES OF HEALTH PERFORMANCE BASED ON PATIENT INTIMACY
Ririn Tri Ratnasari, Sri Gunawan, Muslich Anshori, Sri Herianingrum

IMPROVING ACCESS TO DRINKING WATER IN DEVELOPING COUNTRIES: CASE STUDY OF 10 COUNTRIES IN SOUTH-EAST ASIA
Agustyarum Pradiska Budi, Mugi Raharjo, Evi Gravitiani

MEASURING EFFICIENCY IN SECONDARY SCHOOL: COMPARATIVE STUDY BETWEEN NEW AUTONOMOUS REGION AND MOTHER REGION IN BANTEN PROVINCE
Fitri Amalia

ANALYSIS OF ECONOMIC GROWTH, BI INTEREST RATES, AND INFLATION AND THE IMPACT ON FOREIGN DIRECT INVESTMENT (FDI) IN INDONESIA IN 2010 – 2017
Dadang Saepuloh, Srie Nuning Mulatsih, Sutarjo, Masruri

DOES DIVERSIFICATION AND EXECUTIVE COMPENSATION AFFECT CORPORATE VALUES IN FAMILY FIRM: CASE OF INDONESIA
Habiburrochman, Wahyu Inayatul Fadillah, Siti Zulaikha, Noven Suprayogi

ACADEMIC PERFORMANCE OF UNIVERSITY STUDENTS: A CASE IN A HIGHER LEARNING INSTITUTION
Wan Maziah Wan Ab Razak, Sharifah Alia Syed Baharom, Zalinawati Abdullah, Hasleena Hamdan, Nurul Ulfa Abd Aziz, Ahmad Ismail Mohd Anuar

CHAPTER 9: OTHER RELEVANT TOPICS

LEGAL PROTECTION OF LENDERS IN THE IMPLEMENTATION OF FINANCIAL TECHNOLOGY BASED ON PEER TO PEER LENDING
1Anita, 2Siti Zulaikha, 3Khofidlotur Rofiah, 4Risa Sari Pertiwi

Book of Abstract 2nd ICIEBP
FACTORS TOWARDS VOLUNTARY TURNOVER AMONG EMPLOYEES IN MALAYSIA BANKING INSTITUTION
Nurul Ulfa Abdul Aziz, Zalinawati Abdullah, Wan Maziah Wan Ab Razak, Zainuddin Zakaria, Haszri Faridzuan Bin Zafril, Marha Abdol Ghapar

WEB MARKETING METHOD FOR MICRO SMALL MEDIUM ENTERPRISES IN TARAKAN CITY
1D Harto, 2S R Pratiwi, 3M N Utomo, 4M Rahmawati