



PROCEEDING

INTERNATIONAL CONFERENCE

Sustainable Business in Artificial Intelligence Era



Background

The theme "Sustainable Business with Social Environmental Governance" is gaining importance in the modern era, as climate change, social distancing, and environmental degradation are global threats. Consumers are increasingly critical of companies that not only provide benefits but also promote environmental, social, and governance principles. Governments, like Indonesia, are implementing regulations that protect environmental, labor rights, and good business practices. Investors are focusing on ESG factors to assess risks and potential benefits of companies. Businesses are crucial in achieving the Sustainable Development Goals (SDGs) through social environmental governance, contributing to global targets like pollution reduction, education, and environmental protection.

This event aims to educate, inspire and provide practical insights to business people on how they can apply sustainability and good governance principles and integrate them into their business strategies. Various key aspects of the seminars and conference will be discussed, including ESG integration in business strategies, leadership and company culture sustainability, sustainable financial management and green finance, risk management and business model transformation also technology in innovation in marketing sustainability.

Objective

This seminar is designed to discuss various important aspects of sustainable business with social environmental governance, and its implementation can lead to organizational sustainability. The seminar will also provide an opportunity for participants to network with other experts and practitioners.

Benefit

- The implementation of the activity will serve as a platform for participants to gain in-depth understanding and practical insights into sustainable business with social environmental governance.
- Seminar participants will have the opportunity to learn from leading experts and practitioners in the field of finance, law, strategic and marketing.
- Integration of sustainable business practices into organizations as well as organizational culture.

TARGET

Participants

- "Students in Management Studies Program in Indonesia (Bachelor's, Master's, & Doctoral levels)"
- "Academic Community"
- General Public

Activity

Seminar will be held in hybrid mode (online & offline)

Activity Schedule

Date & Time : Wednesday, October 23 2024

Time : 08.30 – 12.15 AM (Jakarta Time)

Place : Bung Hatta Building, 5th floor

: Zoom – to be Informed

CONTACT PERSON

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Committee

Steering Committee

- Director of Postgraduate Study
- Coordinator of the Management Science Doctoral Study Program
- Lecturers on Contemporary Issues on Finance, Strategic and Marketing

Organizational Committee

The Chief of Committee : Dewi Gathmyr

Secretary: Ratnawaty Marginingsih, Lyandra Aisyah Margie

Treasurer : Devita Aryasari, Bintang B. Sibarani

Speaker Liaison : Yatmoko Baroto

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Event Division : Sukron Sazly

Event Consumption : Laelah Purnamasari

Event Sponsorship : Agussalim

Event Participant : Imelda Sari, Sri Nitta Crissiana WA

SCHEDULE



08.00-08.30	●	Participant Registration
08.30-08.35	●	Opening from Master Ceremony
08.35-08.40	●	Playing National Anthem song
08.40-09.00	●	Opening from <u>Director of Postgraduate Studies</u> Universitas Negeri Jakarta
09.00-9.55	●	Keynote speech from Dr. Rohail Hassan, PhD, FCMI with topic “ESG integration in business strategies”
10.00-10.25	●	Speech from Siti Hafsa BT Zulkarnain (Sr, Ts, Dr) with topic “Leadership and company culture sustainability”
10.30-10.55	●	Speech from Dr. Aslam Mia with topic “Sustainable financial management and green finance”
11.00-11.25	●	Speech from Dr. Akhsanul Khaq topic “Risk management & business model transformation AI Era”
11.30-11.55	●	Speech from Dr. Sharon Reyes with topic “Technology and innovation in marketing sustainability”
12.00-12.15	●	Closing

CLOSING

In conclusion, this Terms of Reference outlines the scope, objectives, and responsibilities for the project at hand. It serves as a guide for all involved parties to ensure clarity and alignment throughout the project lifecycle. We acknowledge and appreciate the commitment and collaboration of all stakeholders in achieving the project's objectives. With mutual understanding and cooperation, we look forward to a successful and fruitful project implementation. Thank you.

Jakarta, October 03 -2024

Dewi Gathmyr
The Chief of Committee

ABSTRACTS

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1. STRATEGIC MANAGEMENT AND CULTURAL IDENTITY: A STUDY OF THE INDONESIAN FOOTBALL LEAGUE

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ABSTRACT

The Indonesian Football League is a significant element of the nation's sporting culture, serving as a dynamic reflection of Indonesia's socio-political, economic, and cultural landscape. This study examines the league's historical evolution and its role in shaping national identity and fostering community unity amidst a diverse population. Despite the global prominence of football, the Indonesian league has cultivated a unique identity, enriching the cultural fabric of the country. However, the league faces persistent challenges such as management inefficiencies, inadequate infrastructure, and integrity issues that impact its competitive standing regionally and internationally.

Employing strategic management theories, particularly the Kaplan & Norton Strategy Execution Framework, this research investigates the effectiveness of strategic initiatives in enhancing league performance and competitiveness. The study explores key dimensions such as financial sustainability, fan engagement, talent development, and community involvement, emphasizing their critical role in the league's growth. Through an interpretive methodology and comprehensive literature analysis, the research highlights how strategic alignment and cultural sensitivity can address existing challenges.

The findings underscore the importance of integrating strategic management with cultural identity to achieve sustainable improvements in league performance. This study provides actionable insights and recommendations for leveraging strategic frameworks to elevate Indonesian football, advocating for a holistic approach that considers cultural nuances and fosters resilience in a rapidly evolving sports environment.

Keywords: Indonesian Football League, Strategic Management, Cultural Identity, Sports Management, Performance Improvement

2. OFFSHORE DRILLING RIG PROCUREMENT ANALYSIS OF OIL AND GAS INDUSTRY IN INDONESIA

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ABSTRACT

Indonesia's ambitious target to achieve 1 million barrels of oil per day and 12,000 MM cubic feet of gas per day by 2030 presents significant challenges, particularly in offshore drilling rig procurement. The current landscape is marked by the absence of a national provider and stringent ship regulations, leading to frequent delays in drilling rig delivery and subsequent production losses. This study aims to identify strategies to mitigate these delays and optimize the supply chain within the Indonesian oil and gas sector.

By conducting qualitative research through interviews with key stakeholders—including drilling managers from various oil companies, procurement managers, the Drilling Division Head of SKK Migas (the regulatory body), and the Supply Chain Division Head—this research seeks to uncover the underlying causes of procurement delays and propose actionable solutions. The study will explore the regulatory, logistical, and operational challenges that contribute to inefficiencies in the delivery of drilling rigs.

Preliminary findings suggest that streamlining regulatory processes, enhancing local supply chain capabilities, and fostering collaboration between the government and industry players are critical to reducing delivery times. Additionally, adopting advanced procurement technologies and improving communication channels among stakeholders can further alleviate bottlenecks. This research aims to provide a comprehensive analysis of the offshore drilling procurement processes and offer recommendations to support Indonesia's oil and gas production goals for 2030.

Keywords: Offshore drilling rig procurement, Delivery delays, Supply chain optimization, Oil and gas industry, Regulatory challenges

3. PERCEIVED ORGANIZATIONAL SUPPORT AND ITS STRATEGIC IMPLICATIONS FOR SUSTAINABLE HOSPITAL MANAGEMENT: A SYSTEMATIC REVIEW

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Abstract

Background:

Hospitals play a strategic role in shaping the performance and psychological well-being of healthcare workers. Perceived organizational support (POS), rooted in Organizational Support Theory, has become a key factor in ensuring sustainable hospital operations through its influence on staff attitudes and behaviors. This review investigates how POS functions as a strategic component in hospital management by analyzing its antecedents and outcomes.

Methods:

A systematic literature review was conducted using academic databases to identify peer-reviewed articles examining POS in hospital settings. Studies were selected based on relevance, methodological rigor, and conceptual alignment with the themes of strategic health workforce management. The review focused on empirical findings concerning the determinants and consequences of POS.

Results:

The analysis identified leadership and working conditions as the main antecedents of POS. Meanwhile, POS was found to influence a wide range of outcomes including job performance, burnout, PTSD, self-efficacy, job satisfaction, turnover intention, organizational citizenship behavior, trust, cynicism, and work engagement. These outcomes demonstrate the strategic importance of POS in fostering organizational resilience and long-term sustainability in hospitals.

Conclusion:

Perceived organizational support is not only a psychological construct but also a strategic asset for hospital management. By investing in leadership quality and supportive working environments, hospital administrators can strengthen workforce stability and improve health service delivery. The findings offer valuable implications for healthcare policymakers and executives aiming to align employee support systems with broader organizational goals.

Keywords:

Perceived organizational support; Strategic hospital management; Healthcare workforce; Organizational behavior; Workforce sustainability

4. RESILIENT ENTREPRENEURIAL LEADERSHIP STRATEGY FOR THE SUSTAINABILITY OF FISH PROCESSING SMES: AN INTEGRATED CAPACITY-BUILDING APPROACH

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ABSTRACT

Small and medium-sized enterprises (SMEs) in the fish processing sector play a crucial role in supporting national food security, creating jobs, and improving the livelihoods of coastal communities. However, the growth dynamics of these enterprises present a complex pattern: many businesses emerge and experience initial development, yet a significant number fail to survive, while those that persist often stagnate without moving up to higher business levels. This phenomenon indicates a fundamental gap in entrepreneurial leadership capacity, especially in navigating rapidly changing business environments such as raw material fluctuations, limited market access, and shifting consumer behavior. In this context, resilient entrepreneurial leadership becomes an essential factor in ensuring business sustainability and driving transformational growth to remain competitive in the long term.

This study aims to formulate strategies for creating and developing resilient business leaders in fish processing SMEs through an integrated approach involving formal education, technical and managerial training, continuous extension mentoring, and direct involvement in real business practices. A qualitative research approach with a case study design is employed, focusing on selected fish processing SMEs located in coastal areas. Data are collected through in-depth interviews with business owners and managers, participatory observation of production and business management processes, and analysis of relevant documents such as business reports, training records, and supporting policy frameworks. Thematic analysis is used to identify leadership patterns, key success factors, and barriers to developing resilient entrepreneurial leadership.

The expected results include the formulation of strategic pathways for leadership development that integrate formal education, skills training, extension mentoring, and experiential learning. These strategies are anticipated to produce resilient, adaptive, and innovative leaders capable of managing risk, responding to market and technological changes, and innovating across the fish processing value chain. The contributions of this research are twofold: theoretically, it enriches the literature on entrepreneurial leadership and SME sustainability in the fisheries sector; practically, it provides an actionable model for leadership capacity building that can be implemented by educational institutions, training centers, and fisheries development agencies.

In addition, the findings will provide an evidence-based reference for policymakers in designing effective capacity-building programs and supporting policies to strengthen entrepreneurial leadership, thereby contributing to the sustainability and competitiveness of fish processing SMEs in an increasingly dynamic and uncertain environment.

Keywords: fish processing SMEs, resilient entrepreneurial leadership, business sustainability strategy, education and training, extension mentoring

5. COACHING LEADERSHIP, AFFECTIVE ORGANIZATIONAL COMMITMENT, AND EMPLOYEE ENGAGEMENT, A THEORETICAL MODEL

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ABSTRACT

Employee engagement currently plays a crucial role in enhancing company performance in response to increasingly intense business competition. Previous literature indicates that employee engagement is positively affected by coaching leadership and affective organizational commitment. Moreover, prior study demonstrates that coaching leadership also has a positive impact on affective organizational commitment.

Although these three variables are interrelated, previous study have not modeled their relationships. Therefore, this study aims to address this gap by proposing a model that explores the relationship between coaching leadership, affective organizational commitment, and employee engagement.

This study adopts a descriptive qualitative method, using a literature review as the main technique for data collection. The study presents four conclusions in the form of propositions: (1) Coaching leadership positively impacts employee engagement; (2) Coaching leadership positively impacts employee engagement; (3) Affective organizational commitment positively impacts employee engagement; and (4) Coaching leadership positively impacts employee engagement through affective organizational commitment

Keywords: Coaching Leadership, Affective Organizational Commitment, and Employee Engagement.

6. SYSTEMATIC LITERATURE REVIEW - INTEGRATING SUSTAINABILITY WITH FIRM VALUE

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ABSTRACT

Increasingly complex modern economy, the integration of sustainability practices has become a crucial factor influencing firm value. The traditional business paradigm, which focused solely on maximizing short-term profits, has shifted to a holistic approach that considers environmental, social, and governance (ESG) aspects. This study aims to comprehensively analyze the relationship between the implementation of sustainability practices and firm value through a systematic literature review (SLR) approach. This study employed a SLR methodology following the PRISMA (Preferred Reporting Items for Systematic Reviews and Meta-Analyses) protocol. The literature search was conducted in leading academic databases, including Scopus, Web of Science, and Google Scholar, covering the period 2015-2024. Keywords used included "sustainability," "firm value," "ESG performance," "corporate sustainability," and "financial performance." Inclusion criteria included peer-reviewed articles in English that discussed the direct relationship between sustainability practices and firm value. After a screening and quality assessment process, 127 articles from 45 countries were selected for in-depth analysis. The analysis shows that the majority of studies (78%) found a significant positive relationship between the implementation of sustainability practices and increased firm value. The environmental dimension demonstrated the strongest impact on firm value, with an average effect size of 0.312, followed by the social dimension (0.267) and governance (0.245). The main transmission mechanisms include: (1) increased operational efficiency and cost reduction, (2) long-term risk mitigation, (3) better access to capital and a lower cost of capital, (4) enhanced reputation and brand value, and (5) continuous innovation that creates competitive advantage. Moderators influencing this relationship include company size, industry sector, country's level of economic development, and the regulatory environment. Large companies in the manufacturing and extractive sectors demonstrated a more significant impact of sustainability on firm value than smaller companies in the service sector. Institutional context and cultural factors also play a significant role in determining the effectiveness of sustainability integration. This research provides a theoretical contribution by developing a comprehensive framework explaining the causal mechanisms between sustainability practices and firm value, combining the perspectives of stakeholder theory, resource-based theory, and institutional theory. Practically, these findings provide evidence-based guidance for corporate management in optimizing sustainability strategies to maximize firm value. For policymakers, the results of this study support the development of regulations that encourage the adoption of sustainability practices in the business world. This systematic literature review demonstrates that sustainability integration significantly contributes positively to increasing firm value, with varying magnitudes depending on the specific context. Identified research gaps include the lack of longitudinal studies, limited research in emerging markets, and the need to develop more standardized sustainability metrics. Future research is recommended to explore non-linear relationships, threshold effects, and dynamic interactions between various sustainability dimensions in influencing firm value.

Keyword; persistence, price, advantage, tariff, quality

7. A BIBLIOMETRIC ANALYSIS OF DIGITAL TRANSFORMATION AND ESG PERFORMANCE

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ABSTRACT

The concept of ESG performance was initially developed in 2004 as part of the UN Global Compact program and encompasses several metrics that assess ESG performance rather than financial performance. The performance concerning social and environmental concerns directly influences business profitability, so the ESG concept serves as an extension of corporate strategy about social values. Therefore, companies must understand how they can improve their ESG performance through the implementation of digital transformation. The purpose of the study is to help companies understand the methods that can be applied to improve their ESG performance through digital transformation. To assess the connection of digital transformation on a company's ESG performance, we used Publish or Perish (PoP) application, this study carried out a bibliometric analysis through network, overlay & density analysis, covering 130 documents published on digital transformation and ESG performance research between 2019 and 2024 in Semantic Scholar Search. Co-occurrence analysis provided five different clusters, representing ESG performance research linkage to other management fields along with key insights from co-citation network analysis. The findings of this study's comprehensive bibliometric analysis for further investigation in digital transformation and ESG performance research by identifying the inherent structure and evolution of research themes. This review has not only identified the prevalent gaps in determining priorities for future research but also provides insights which not previously been captured and evaluated on this topic.

Keyword : Digital Transformation, ESG Performance, Bibliometric Analysis

8. THE EFFECT OF FOREIGN OWNERSHIP ON STOCK RETURN VOLATILITY: AN EMPIRICAL STUDY IN THE COVID-19 PERIOD.

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ABSTRACT

Introduction: Amidst the pandemic era, which resulted in a downturn in economic and financial activities, this aspect becomes the primary focus of this research. This unprecedented crisis influenced changes in the behavior activities for individuals and corporations due to the implementation of physical distancing regulations in the first quarter of 2020. Consequently, the Composite Stock Price Index experienced a decline of 1.68% yoy relative to 2019. **Background Problem/ Obstacle:** This research aims to analyze the impact of covid-19 pandemic, foreign ownership on the capital market, within the property and real estate sector of publicly listed companies in Indonesia. **Analysis:** Drawing upon data from 37 issuers operating within the Property and Real Estate companies listed on the Indonesia Stock Exchange (IDX) from 2019 to 2023, panel data regression analysis resulted in a fixed effect model as the fitted model. **Findings:** The study demonstrate a significant positive correlation between Covid-19 pandemic and foreign ownership and stock return volatility in Indonesia over the research period. In addition, there is no discernible influence of interest rates on the volatility of stock return levels among companies in Indonesia's property and real estate sectors during the sample period . **Conclusion:** This research endeavors to offer valuable insights for investors and policymakers aiming to enhance foreign investment in Indonesia's property and real estate market especially in response to the Covid-19 pandemic situation.

Keywords: Covid-19 Pandemic, Foreign Ownership, Stock Return Volatility, Property and Real Estate, Fixed Effect Model

9. THE INFLUENCE OF PARASOCIAL RELATIONSHIPS ON PURCHASE INTENTIONS FOR SKINCARE PRODUCTS IN JABODETABEK REGION

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ABSTRACT

This study aims to examine the influence of parasocial relationships on consumer purchase intentions for skincare products. A quantitative approach with a survey method was employed, involving 290 respondents residing in the Jabodetabek region. Data analysis was conducted using simple linear regression analysis to identify the degree of influence exerted by parasocial relationship variables on purchase intentions.

The findings indicate that parasocial relationships significantly influence purchase intentions for skincare products. This suggests that the stronger the parasocial relationship formed between consumers and influencers or public figures, the higher the consumers' intention to purchase skincare products promoted by these figures. The theoretical implications of this study reinforce the relevance of parasocial relationship theory within the digital marketing context, particularly for personal care products like skincare. Practically, these findings recommend that skincare industry practitioners actively leverage influencer marketing strategies capable of cultivating strong parasocial relationships to enhance consumer purchase intentions.

Keywords: Parasocial Relationship, Purchase Intention, Skincare Products, Influencer Marketing, Digital Marketing, Jabodetabek Region.

10. TOWARDS DATA-DRIVEN DECISION MAKING: AN ANALYSIS OF THE ROLE OF ARCHIVAL DIGITIZATION AND ARTIFICIAL INTELLIGENCE (AI) IN DISASTER MANAGEMENT

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ABSTRACT

This research examines the impact of archive digitization combined with artificial intelligence (AI) on the optimization of decision-making in government agencies that handle disaster management. The qualitative study was conducted in an institution that had not yet implemented archive digitization, where the decision-making process was considered less than optimal.

The purpose of this study was to analyze the potential for improving decision-making effectiveness through the implementation of an AI-integrated digital records management system. Data collection methods included in-depth interviews with stakeholders, direct observation of work processes, and analysis of relevant documents. The results show that digitizing archives can improve accessibility and speed of information retrieval. The integration of AI in such systems enables more sophisticated data analysis, pattern identification, and more accurate predictions. The combination of these two technologies has the potential to optimize decision-making by accelerating access to historical and current information, improving the accuracy of data analysis, facilitate scenario modeling and simulation, support evidence-based decision making, improve inter-departmental coordination.

The conclusions of this study emphasize the importance of digital transformation in disaster management agencies to improve responsiveness and decision-making effectiveness. Recommendations include developing a digitalization roadmap, developing the necessary technological infrastructure, and training staff to optimize the use of new systems.

Keywords: archive digitization, artificial intelligence, decision making, disaster management, digital transformation

11. THE INFLUENCE OF ESG, SUSTAINABILITY DISCLOSURE USING IFRS S1 & S2, PROFITABILITY IN ASSET QUALITY IN BANKING INDUSTRY- REFERENCE FOR INVESTMENT DECISION

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ABSTRACT

Introduction: The primary goal of this study is to analyze the influence of ESG, sustainability disclosure using IFRS S1&S2 with Quality asset using profitability as moderating variable in the banking Industry. This paper can be used as reference for investors for investment decision.

Background Problem/ Obstacle:

The attention of investors and regulators has shifted not only to look at performance in financial aspects but also to look at non-financial aspects. Data and facts show the seriousness and interest of various institutions in this sustainability issue, including the establishment of standards for preparing sustainability reports. The problem with sustainability reporting standards is that they are seen as not meeting the needs of investors.

Analysis: A growing number of bank stakeholders are requesting ESG policies and procedures for risk management. Improved ESG is an endeavor to strengthen banks' sustainability, resilience, and ability to handle risks.

Conclusion:

For a variety of reasons, the banking and financial industries in the industrial sector have recently become interested in ESG paradigm and implementation of IFRS S1 and S2 sustainability disclosure hence this study is really needed to be continued to learn more about influence of ESG and sustainability disclosure implementation using IFRS S1&S2 hence can be used as reference for investors.

Keywords: Sustainability Disclosures, Quality asset , Environmental, Social and Governance

12. FUNDAMENTAL AND TECHNICAL FACTORS AFFECTING STOCK PERFORMANCE OF AGRIBUSINESS COMPANIES ON THE INDONESIA STOCK EXCHANGE

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ABSTRACT

Stocks are an alternative investment medium that has a greater level of profit and loss than other investment media in the long term (high gain, high risk). Every stock sector on the Indonesia Stock Exchange including shares of agribusiness companies has the same investment risk.

The purpose of this study is to determine the simultaneous, partial, direct, indirect, total, dominant and largest contribution of indicators and fundamental factors (macro and micro) and technical to the stock performance of agribusiness companies on the Indonesia Stock Exchange. The method used is purposive sampling. The data analysis techniques used are factor analysis and path analysis.

The results showed that simultaneously macro fundamental, micro fundamental, and technical factors have a significant effect on the stock performance of agribusiness companies on the Indonesia Stock Exchange. while partially those that have a significant effect are micro fundamental factors and technical factors. Macro fundamental factors have no significant effect. The largest direct effect on stock performance is the micro fundamental factor and the largest total effect is the micro fundamental. Of the three factors, it turns out that the most dominant influence is the micro fundamental factor and the second dominant influence is the technical factor. The net profit margin and operating profit margin indicators provide the largest contribution to the stock performance of agribusiness companies on the Indonesia Stock Exchange, while the price book value indicator provides the smallest contribution. For factors that provide the largest contribution is micro fundamental factors and macro fundamental factors provide the smallest contribution.

From the results of this study, investors should be able to make investment decisions on the shares of agribusiness companies on the Indonesia Stock Exchange by paying more attention to micro fundamental factors reflected in the company's financial ratios, especially the ratio of net profit margin and operating profit margin. After knowing the company's financial health and so that investors are not mistaken and are more confident in making stock investment decisions, technical factors can be used to determine the feasibility of shares to be purchased so that investors understand stock price fluctuations.

Keywords: Stocks, Indonesia Stock Exchange, Agribusiness Companies, Macro Fundamentals, Micro Fundamentals, Technical Factors, Stock Performance

13. STOCK PRICE VOLATILITY AND GOVERNMENT INTERVENTION DURING COVID-19 PANDEMIC CRISIS: A LITERATURE REVIEW

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ABSTRACT

This study analyzes the impact of the Covid-19 pandemic on stock price volatility in global markets and the role of governments in dealing with the situation. The Covid-19 pandemic has caused unprecedented economic disruptions, having a profound impact on financial markets. The Covid-19 pandemic has caused significant uncertainty in global stock markets, leading to a marked increase in volatility. The main challenges in this study are the complexity and variability of the pandemic's impact across countries and sectors, along with the rapidly changing market dynamics during the crisis.

This study uses the Systematic Literature Review (SLR) methodology by reviewing 10 recent studies from different countries and fields. This method facilitates a comprehensive integration of the latest findings on stock price volatility and the effectiveness of government measures during the epidemic.

The study findings show that the Covid-19 pandemic has triggered a substantial increase in volatility across global stock markets. The effectiveness of government involvement in market stabilization varies across countries. A key implication is the need for methods tailored to the unique circumstances of each country to reduce market volatility during the crisis. The adaptability and responsiveness of government policies are critical to dealing with unexpected global economic disruptions.

Keywords: Stock Price Volatility, Government Role, Covid-19 Pandemic, SLR

14. THE IMPACT OF ENTREPRENEUR PERSONALITY AND EDUCATION ON THE USE OF DIGITAL MARKETING FOR MSMEs IN THE AISAS MODEL

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ABSTRACT

This study aims to analyze the influence of entrepreneurial personality and education on the use of digital marketing by women Micro, Small, and Medium Enterprises (MSMEs) in Depok City within the framework of the AISAS model (Attention, Interest, Search, Action, Share). The AISAS model is used to understand how MSME players adopt digital marketing strategies in their business development.

This research uses a quantitative approach with the Structural Equation Modeling (SEM) method using AMOS software. Data were collected through a survey of 300 female MSME players in Depok City who are active or interested in using digital marketing. The main variables in this study include personality, which reflects individual character in making business decisions, and entrepreneur education, which reflects the level of education and entrepreneurship training received.

The expected outcome of this study is to identify the extent to which personality factors and entrepreneurial education contribute to each stage in the AISAS model, as well as how the relationship between the two variables can affect the effectiveness of digital marketing of women MSMEs. This research is expected to provide recommendations for stakeholders, including the government and training institutions, in designing programs to improve digital literacy and entrepreneurial capacity for women MSME players.

Keyword : Personality, Education Entrepreneur, Digital Marketing, UMKM, AISAS.

15. INDEPENDENT BOARD OF COMMISSIONERS, DIVIDEND POLICY AND INTELLECTUAL CAPITAL DISCLOSURE ON FIRM VALUE:

LITERATURE REVIEW

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ABSTRACT

Firm value has attracted much attention from researchers around the world to date because it can show how effective a company is and reflect the progress of the organization in the long term. This study presents a literature review on the influence of independent boards of commissioners, dividend policies, and intellectual capital disclosure on firm value. Firm value is an important indicator that reflects the effectiveness of management and the progress of the organization in the long term. The method used is a qualitative approach with library research, which collects and analyzes the results of previous studies.

The main findings show that: (1) Independent boards of commissioners play a significant role in increasing firm value by reducing conflicts between shareholders and management, as well as increasing supervision of managerial decisions; (2) Dividend policy also has a positive impact, where high dividend distribution can increase investor confidence and encourage further investment; (3) Disclosure of intellectual capital is proven to contribute to increasing firm value by providing transparent information to investors, thereby helping to reduce information asymmetry.

This study emphasizes the importance of implementing good corporate governance through independent boards of commissioners, as well as appropriate dividend policy strategies and information disclosure to increase firm value. Recommendations for further research include the analysis of other factors that may affect firm value and the development of different research models. Thus, this study provides valuable insights for academics and practitioners in understanding the dynamics that influence firm value in today's market.

Keywords: Firm Value, Independent Board of Commissioners, Dividend Policy, Intellectual Capital Disclosure

16. THE EFFECT OF INTERNATIONAL ENTREPRENEURIAL ORIENTATION ON INTERNATIONAL PERFORMANCE: THE MEDIATING ROLE OF DYNAMIC CAPABILITIES IN SMES

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ABSTRACT

Background: In the significant growth of SME exports, there is a rising concern regarding the factors that drive international success. This study focuses on roles of International Entrepreneurial Orientation (IEO) and Dynamic Capabilities (DC) in boosting international performance (IP) of SMEs.

Objective: The primary objective of this research is to explore the direct relationship between IEO and IP. Furthermore, this research investigated the mediating role of DC in the IEO-IP linkage. The study considered IEO's dimensions of innovativeness, risk-taking, and proactiveness, and DC's dimensions of sensing, seizing, and reconfiguring capabilities.

Method: A quantitative approach was employed, gathering data through questionnaires administered to 200 export-oriented SMEs. The proposed relationships were analyzed using the Partial Least Squares Structural Equation Modeling (PLS-SEM) technique.

Result: The findings indicate that IEO has a significant positive direct effect on IP. Moreover, the results confirm that DC partially mediates the relationship between IEO and IP. This suggests that while an entrepreneurial mindset is directly beneficial, a substantial portion of IEO's effect is channeled through the firm's ability to sense market opportunities, seize them, and reconfigure its resources.

Implications: The study provides two key implications. Theoretically, it enriches the literature by confirming DC as a key mechanism through which IEO influences performance. Practically, it advises SME managers that fostering an entrepreneurial culture alone is insufficient; it must be coupled with the development of dynamic capabilities to navigate and succeed in disruptive international markets.

17. SWIPE, COMPARE, STAY: EXPLORING GEN Z'S LOYALTY TO BANK SERVICES

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ABSTRACT

The industrial world, including the banking industry, has entered an era of disruption. In this era, internet users are becoming increasingly active, and technology continues to evolve rapidly. A world that is increasingly connected digitally has shaped a digital banking ecosystem, not only in terms of daily operations and transactions but also in product marketing, which has converged on marketing trends using various internet-connected media. Through various digital platforms, such as social media, search engines, and banking apps, banks can reach and interact with their audiences in a more effective, responsive, and personalized way. The rapid competition in the financial industry and the growing trend of people using digital banking require digital banks to pay special attention to the factors that will ensure their continued relevance. Customer loyalty must be a key focus for digital banks to prevent their customers, especially Gen Z, who are technology natives, from becoming swinger consumers. This research is an exploratory study that investigates the factors influencing Gen Z's loyalty to digital banks. The research data was obtained from a survey of 93 Gen Z individuals who have accounts in digital banks and have been customers for three years or more. The survey results show that there are seven main factors influencing Gen Z's loyalty to digital banks. These factors are: (1) Ease and Accessibility, (2) Customer Service and Satisfaction, (3) Features and Technology, (4) Security and Trust, (5) Availability and Convenience, (6) Financial Benefits and Transaction Ease, (7) Work-Related and Special Needs Reasons.

Keywords: Customer Loyalty, Gen Z, Banking Industry, Digital Bank, Digital Marketing

18. BANK PERFORMANCE IN INDONESIA; A BIBLIOMETRIC ANALYSIS

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ABSTRACT

The role of banks as intermediary institutions is essential in supporting a country's economy, including Indonesia, which is a key player in ASEAN and a member of the G20. Consequently, banks must maintain sound performance to ensure that their intermediary functions operate effectively and optimally. In relation to bank performance, numerous studies have been conducted on this topic. However, there has not yet been a study that analyzes bank performance using bibliometric methods, particularly in the context of Indonesia. Therefore, this study aims to provide a bibliometric analysis of bank performance in Indonesia.

In performing the bibliometric analysis, we utilized the Publish or Perish (PoP) application to sort articles from Google Scholar for the period 2014–2024, resulting in a final sample of 100 articles, which were subsequently processed using the Vosviewer application. This study concludes that investigations into bank performance in Indonesia are still infrequently conducted in connection with other keywords, such as (Bank) Persero, Islamic Rural Bank, loans, and capital. Furthermore, based on overlay visualization, investigations into bank performance in Indonesia are experiencing a downward trend, indicating that this topic merits reconsideration due to its vital function for the economy. Additionally, the visual density analysis reveals that certain keywords, such as Islamic Rural Bank, NPF (Non-Performing Financing), and financial reports, are rarely studied.

Keywords: Bank Performance in Indonesia, Bibliometric Analysis.

19. KEY SUCCESS FACTORS IN SUPPORTING SUSTAINABLE COMPETITIVE ADVANTAGE IN THE WEDDING DECORATION INDUSTRY

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ABSTRACT

This study explores the key success factors that support sustainable competitive advantage in Indonesia's rapidly growing wedding decoration industry. With the industry projected to expand from USD 2.1 billion in 2022 to over USD 6.5 billion by 2031, driven by innovation and evolving consumer preferences, understanding the determinants of long-term success becomes increasingly vital. This research adopts a qualitative methodology, focusing on multiple case studies of three prominent businesses: Lotus Design, Stupa Caspea, and De Sketsa Group. Data were collected through in-depth interviews and documentation, then analyzed using thematic coding with NVivo software. The findings reveal that service quality, innovative design, competitive pricing, technology integration, and strong networking are critical factors for business success. Furthermore, innovation and creativity play a significant role in maintaining long-term client relationships by enabling personalized service delivery. The strategic use of digital marketing and e-commerce platforms also enhances market reach and engagement. These insights underline how internal capabilities and innovation-driven strategies can foster differentiation and ensure sustainable performance in a highly competitive and creative economic landscape.

Keywords: Wedding Decoration Industry; Sustainable Competitive Advantage; Innovation; Creativity; Digital Marketing.

20. FORMULATING AN AGILE ORGANIZATIONAL STRATEGIC MODEL TO IMPROVE GOVERNANCE PERFORMANCE IN INDONESIA

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ABSTRACT

This study aims to develop theoretical propositions about organizational agility in governmental institutions in an era of rapid change. The research problem investigated is how to apply agility in governmental institutions. This study uses a qualitative method with a literature review and analyzes the development of organizational agility in government institutions theoretically and historically. The research results show factors influencing organizational agility such as strategic leadership, organizational strategy, information technology, and their impact on government performance. This study also explains theoretical measurement factors for future researchers and describes, explains, and measures the development of organizational agility. This allows future researchers to empirically develop this research with exploratory factor analysis or confirmatory factor analysis, with a broader population and sample.

Keywords: Organizational Agility, Strategic Leadership, Organizational Strategy, Information Technology, Organizational Performance

21. GREEN FINANCING AND GREEN BANKING FOR ECONOMIC SUSTAINABILITY: A BIBLIOMETRIC ANALYSIS

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ABSTRACT

Green financing and green banking in sustainability practices contained in the Sustainable Development Goals (SDGs) is one of the global concerns. Implementation as an effort to support this, the Financial Services Authority (OJK) in 2017 issued the Financial Services Authority Regulation (POJK) number 51/POJK/03/2017. This regulation encourages the provision of sources of funds for sustainable development and related to climate change for Financial Services Institutions (FSIs), issuers, and public companies. This paper seeks to deliver an in-depth examination of academic literature on green financing and green banking by leveraging bibliometric techniques. Through analysis of citation networks, publication trends, and co-authorship dynamics, this study will shed light on how these concepts are fostering economic sustainability and identify gaps where further research is necessary. For the bibliometric analysis, we utilized the Publish or Perish (PoP) tool to extract articles from the Scopus database, a well-regarded repository for academic research. The terms "green financing" and "green banking" guided our search, covering publications from 2000 to 2024. The resulting dataset comprised journal articles, conference papers, and reviews spanning finance, environmental science, and sustainability. An initial pool of 422 articles was refined using the Vosviewer application, which filtered the list based on abstract relevance, narrowing the analysis down to 379 articles. The research shows that green financing and green banking have emerged as essential tools for tackling global environmental issues while fostering sustainable economic development. This bibliometric analysis emphasizes the growing scholarly interest in these areas, identifies key contributors, and underscores the expanding importance of interdisciplinary collaboration.

Keywords: Green Financing, Green Banking, Economic Sustainability, Bibliometric Analysis

22. PENGARUH STRATEGI MANAJEMEN RISIKO PROXY TERHADAP KINERJA KEUANGAN KEBERLANJUTAN PADA BANK GO PUBLIK DAN ELEMEN STRATEGIS (CAR, NIM, FINANCIAL SLACK) SEBAGAI VARIABEL INTERVENING

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ABSTRACT

The stability of the banking sector plays an important role in supporting sustainable economic growth. This study aims to analyze how risk management strategies affect sustainable financial performance in public banks, with Capital Adequacy Ratio (CAR), Net Interest Margin (NIM), and Financial Slack as moderating variables. Using quantitative methods, this study processes data from banks listed on the Indonesia Stock Exchange (IDX) during the period 2019-2023. Data analysis was carried out using panel data regression to test the relationship between the variables studied.

The results of the study revealed that risk management strategies have a significant impact on sustainable financial performance. In addition, CAR, NIM, and Financial Slack were shown to play a role as factors that strengthen the relationship. These findings confirm that effective risk management, combined with strong strategic elements, can increase bank resilience and profitability. Therefore, this study provides recommendations for banking managers to further optimize risk management strategies in order to achieve more sustainable financial performance.

Keywords: Risk Management, Sustainable Financial Performance, Capital Adequacy Ratio (CAR), Net Interest Margin (NIM), Financial Slack, Banking.

23. INTERNAL CAPABILITIES AND EXTERNAL DYNAMICS: A DUAL PERSPECTIVE AND GLOBAL COMPETITIVENESS OF EXPORT-ORIENTED SMES

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ABSTRACT

Background: Exports are a strategic engine for economic development, particularly in emerging economies such as Indonesia. Small and Medium Enterprises (SMEs) increasingly engage in international trade to pursue growth opportunities, increase competitiveness, and diversify market risks. However, their success in global markets remains highly uneven due to a range of internal and external challenges. Internally, SMEs often struggle with limited resources, weak management systems, and a lack of strategic innovation. Externally, they face volatile environments, shifting consumer preferences, international barriers, and global security disturbance that demand greater organizational agility. **Purpose:** This study examines the dual impact of internal capabilities and external dynamics on the global competitiveness of export-oriented SMEs. It explores how internal factors such as strategic behavior, management capability, and organizational responses interact with external conditions to shape export outcomes. **Method:** A quantitative research design was employed, using structured surveys and statistical analysis to identify relationships among key variables. Additionally, the moderating role of perceived environmental volatility was tested to assess how it alters the internal-external interaction effects. **Findings:** Highlight that SMEs with robust internal foundations and a high level of responsiveness to external changes demonstrate superior performance in global markets. This study contributes to the understanding of how SMEs can build resilience and sustainable competitiveness. **Conclusion:** Practical implications are offered for business leaders and policymakers to support SME transformation in volatile international environments.

Keywords: Small and Medium Enterprises, Export Success, Organizational Capabilities, Business Environment, Global Competitiveness, Strategic Agility.

24. ANALYSIS OF THE SUSTAINABLE PERFORMANCE MODEL OF MSMEs IN JABODETABEK: A QUANTITATIVE APPROACH

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ABSTRACT

This study focuses on the sustainable performance of Micro, Small, and Medium Enterprises (MSMEs) in the Greater Jakarta area (Jabodetabek), as these businesses are essential drivers of economic growth in Indonesia. However, many MSMEs face significant challenges in balancing economic, social, and environmental sustainability. With increasing global demand for sustainable business practices, this topic has become highly relevant. The main obstacles that MSMEs encounter include limited collaboration with stakeholders, a lack of sustainable innovation, and inefficient resource management, all of which negatively affect their long-term performance.

To address these issues, this research explores the influence of stakeholder collaboration, sustainable innovation, and resource management on MSMEs' sustainable performance. Data were collected from 200 MSME actors in Jabodetabek and analyzed using Structural Equation Modeling (SEM) to identify how these factors impact economic, social, and environmental dimensions of MSMEs' sustainability. The findings reveal that effective collaboration with stakeholders—such as government, local communities, and business partners—along with the adoption of sustainable innovations and circular economy practices, significantly enhances the social and environmental performance of MSMEs. These results underscore the importance of managing stakeholder relationships and integrating environmentally friendly practices to improve overall sustainability. The main takeaway is that achieving sustainable performance requires a balanced approach that integrates stakeholder interests, resource management, and innovation for long-term success.

Keywords: Sustainable performance, MSMEs, Jabodetabek, stakeholder collaboration, sustainable innovation

25. DESIGN MODEL OF CUSTOMER LOYALTY IN BEAUTY CLINIC INDUSTRY : LITERATURE REVIEW

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ABSTRACT

Beauty care is now necessary for those who want to have healthy skin. Skincare is very important for everyone, so women's lifestyle needs to pay more attention to their appearance. Skin and facial care is one of the main needs of modern women that support their activities. This need has been noticed by businesses for health and beauty care skin and beauty care, and has created a variety of companies, especially in skin and facial authorities in major cities. This paper contributes to this field by presenting an analysis of new economic literature on academic research on customer loyalty in the beauty clinic industry. This method uses tools such as VosViewer to visualize and analyze bibliographic data, allowing researchers to identify key concepts, research directions, and emerging trends in a particular field. A wide range of software, VosViewer helps map concept relationships, research trend decisions, and provision of knowledge for future research. This study examined the comprehensive SCOPUS database and analyzed 383 documents to identify key metrics. B. Influential publications, keywords, countries, affiliations, authors. The results showed a growing number of publications related to consumer loyalty.

Keywords: Customer Loyalty, Bibliographic Analysis, Customer Satisfaction

26. NAVIGATING THE LANDSCAPE OF SUSTAINABLE FINANCE AND GREEN INVESTMENT: A PRISMA LITERATURE REVIEW

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ABSTRACT

Purpose : This systematic literature review aims to explore the interconnection between sustainability finance and green investment, highlighting their roles in fostering economic growth and promoting environmental sustainability.

Design/methodology/approach: The study follows the PRISMA framework for systematic literature reviews. A comprehensive search was conducted across Q1 and Q2 journals, resulting in the identification of 19 relevant articles published between 2020 and 2024. These articles were analyzed to extract key themes and findings related to sustainability finance and green investments.

Findings : The review reveals critical themes, including the impact of green bonds on sustainable financing, the relationship between financial sustainability and corporate governance, and the role of renewable energy investments in economic development. The findings underscore the importance of implementing robust frameworks to support sustainable financial practices and the necessity for collaborative research among scholars worldwide.

Practical implications : This review provides valuable insights for policymakers and practitioners, emphasizing the significance of integrating sustainability finance into broader economic strategies to enhance ecological resilience and financial stability.

Originality/value : This study contributes to the growing body of literature on sustainability finance by synthesizing evidence from various research studies and offering a comprehensive overview of current trends and challenges in the field.

Keywords: Sustainability finance, green investment, systematic literature review, PRISMA framework, economic growth.

27. CUSTOMER LOYALTY IN THE DIGITAL ERA: THE INFLUENCE OF DIGITAL INFLUENCERS AND BUY NOW PAY LATER IN LIVE STREAMING IN INDONESIA

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ABSTRACT

The increasingly important role of MSMEs in a country's economy therefore this study aims to analyze the influence of digital influencers and “buy now, pay later” services on customer loyalty, with customer engagement and impulsive buying as mediating variables. The object of this research is micro, small, and medium enterprises (MSMEs) that live stream on digital platforms. The research sample consists of MSME consumers from the middle class. The theoretical framework used is the Stimulus-Organism-Response (SOR) theory. Through a quantitative approach, data was collected using questionnaires distributed to consumers. Data analysis was conducted using the path analysis method to explore the relationship between the variables studied. The research findings are expected to provide insights into how the role of digital influencers and the “buy now, pay later” payment scheme can increase customer loyalty through customer engagement and impulse purchase behavior. This study provides practical implications for MSMEs in designing effective marketing strategies and adds to the literature on consumer behavior in the digital era.

Keywords : Digital influencer, Buy now pay later, customer engagement, impulsive buying, customer loyalty, Middle Class Consumers

