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ABSTRACTS



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BUSINESS

ABSTRACTS

STEREOTYPES AND GENDER-NEUTRAL ADVERTISING: PERCEPTIONS OF THE GENERATION Z AND Y COHORTS

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Abstract

The advertising industry is well-known for employing commonly used and widely accepted, stereotypical depictions of gender, both in the past, but also today. On the other hand, we are experiencing an ever-increasing number of advertising campaigns and brands which are aimed at questioning dominant stereotypes and ideas around the concepts of what might be understood under the terms 'femininity' and 'masculinity'. This work discusses the research findings relating to the ways in which gender-neutrality is understood through advertising. Specifically, it examines generation Z and generation Y cohort members' perceptions of stereotypes and gender-neutral advertising. Statistical differences between the two generational cohort members regarding stereotypes and gender-neutral advertising are also exploited. The hypotheses were assessed through the use of independent sample t-test analysis. The ensuing discussion is outlined based on outcomes, and advertising tactics are highlighted as part of the communication approaches for brands.

Keywords: Generation Z, Generation Y, Advertising, Gender-Neutral Marketing & Stereotypes

HALAL LOGISTICS IMPLEMENTATION: SWOT ANALYSIS IN INDONESIA

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Abstract

This study examines the internal strengths and weaknesses, along with the external opportunities and threats in Halal logistics implementation. The scope of this study is Logistics Service Providers (LSPs) from two-sector, warehousing and transportation. In-depth interview and literature review were used to gain comprehensive data of Halal logistics practices from Logistic service provider in Indonesia. The purpose of this study is to identify the factor accompanying Halal logistics implementation and uncover strategies to cope with the problem related to Halal logistics. In the implementation of halal logistics, companies, consumers, and governments face many problems and challenges since many companies do not understand how the halal concept is applied in the supply chain. Also, there are also concerns of the industry how the process of supply chain operations can be performed by separate products, facilities, and the process of distributing halal and non-halal. Halal logistics practice can also reveal the opportunities for companies. The findings show the summary of SWOT analysis including internal and external aspect of halal logistic practices in logistics service provider especially transportation and warehousing sector. The findings can be used as an example to whom interested in implementing Halal logistics service in their business process along with the strategy for its business practices.

Keywords: Halal Logistics, Halal Logistics Implementation, Halal Market, Indonesia, SWOT Analysis.

REVISITING THE CONCEPT AND GOALS OF CORPORATE GOVERNANCE IN THE INDONESIAN BANKING SECTOR

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Abstract

In 2015 and 2016, the Indonesian Financial Services Authority (IFSA) issued two main regulations respectively on corporate governance for People's Credit Banks (PCBs) and for general banks in Indonesia (the Indonesian banking sector). This article scrutinizes the concept of corporate governance and goals of corporate governance in the Indonesian banking sector in the above two existing IFSA regulations. It is found that in these two regulations, IFSA simply defines corporate governance as the implementation of transparency, accountability, responsibility, independence, and fairness (TARIF) principles by the industry. Basically, such kind of a conceptualization is not appropriate as it does not define the concept of corporate governance itself, but rather, it just reaffirms the general principles of good corporate governance. It is also revealed that IFSA does not clearly provide the goals of corporate governance for the industry. It is recommended that IFSA should reconceptualize the definition of corporate governance by providing a more concise concept of corporate governance that highlighted in the international best practices and focusing more on the functions of the Indonesian banking sector boards. Meanwhile, the goals of corporate governance in the Indonesian banking sector should deal more with the achievement of long-term success and value creation as indicated in the international best practices on corporate governance.

Keywords: Corporate Governance, General Banks, Indonesian Financial Services Authority, People's Credit Banks, Revisiting.

A DYNAMIC CAUSALITY ANALYSIS BETWEEN THE GOLD PRICE FLUCTUATIONS AND STOCK MARKET PRICES EVIDENCE FROM THE NEW YORK STOCK EXCHANGE

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Abstract

This study is very significant as the study is carried out with an objective of identifying the type of relationship of gold prices and New York Stock Exchange and to guide the investors on stock exchanges to better understand the gold price impact on their money invested and keep an eye on gold price trends. The study has applied several statistical tools like Augmented Dickey Fuller Test to test Unit Root, Phillips-person test to test Unit Root, VAR lag length selection criteria, Johansen Cointegration Test, Error correction mode, determination of serial correlation and test of normality to get to a conclusion relating to the type of relationship between gold prices and New York Stock Exchanges. The study has found that the data has no long run relationship and there was short run relationship between the two variables considered for the study. In addition, the results proved that there is serial correlation and residuals have not normality distributed. The study recommends investors and policy makers to consider the results to invest their portfolios in stocks or gold prices, it is also advised that investors to go for investments in both the portfolios namely stock prices and gold prices to reduce the risk factor.

Keywords: Gold, New York Stock Exchange, Risk factor.

THE SPILLOVER EFFECT OF FDI ON REGIONAL INNOVATION: EMPIRICAL EVIDENCE BASED ON CHINA

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Abstract

This paper analyses the spillover effect of foreign direct investment on local innovation. To be distinguished from previous studies, we employ all provinces as our sample, by employ two-way fixed effect model, we find that FDI increases local innovation by a great amount, every unit increase in FDI is associated with 0.33% increase in patent approval, and the result is robust with the consideration of many other control variables in the model. We additionally present the robustness of our results by unify our key variables with population. Further analysis show that this effect is significant for all types of patents, including invention patent, utility patent, and design patent, which means the spillover effect is comprehensive for local industries. We believe our results have several interpretations and policy implications, FDI have provided local industries with opportunities to learn new technologies which induce more local innovation, meanwhile, potential competitors are introduced to local regions also stimulate local industries to promote more innovation so as to remain competitive. Thus, a better operation environment to attract FDI can be useful to promote local innovation.

Keywords: FDI, Regional Innovation & Spillover Effect.

FINANCIAL FEASIBILITY STUDY ON HYDRO POWER PLANT ON WEST SUMATRA

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Abstract

As a part of nation worldwide, Indonesia set the target for the renewable energy source. The renewable energy should be 23% of the energy mix generation that mentioned in the RUPTL 2019 -2028. PT. XYZ as the company which has the responsibility regarding the electricity in Indonesia should work hard to find and invest in renewable energy source. In West Sumatra, there is one river that has the potential to create the hydro power plant that expected to generate as much as 296.104.624 kWh. The construction of the hydro power plant itself will be started from scratch and that obviously will cost much money. The company should consider if it is wise to invest in constructing the hydro power plant or not. This research aims to analyze the financial feasibility study of the hydro power plant in West Sumatra, the financial performance of the project, and find which variables affect the project greatly. This research performs general environment analysis using PESTEL analysis to identify whether the environment support the project execution or not. The financial feasibility analysis performs using the discounted cashflow method and evaluated using Net Present Value (NPV), Internal Rate of Return (IRR), and Payback Period (PP). To identify which variable that affected the financial feasibility of the project, the author use sensitivity analysis and scenario analysis. Furthermore, Monte Carlo simulation also performed in this research to give information regarding the probability impact of the uncertainty from the selected variable. The calculation result shown that the project is financially feasible with NPV of Rp. 2,280,740,802,634, IRR of 15,57% which is higher than the weighted average cost of capital (WACC), and the payback period for 8,69 years. The financial performance also shown a favourable result with the project's profitability index of 4,05. Long-term debt interest rate, capacity factor, price growth rate, CAPEX need, and terminal growth rate are the highest five variable that affect the feasibility of the project. According the Monte Carlo simulation result using 1000 iterations, the project has the probability of 29,11% in making the project not feasible.

Keywords: Feasibility Study, PESTEL Analysis, Renewable Energy, Monte Carlo Simulation, Discounted Cashflow.



EDUCATION

ABSTRACTS

COMPARATIVE STUDY AMONG SEWDEN, NEW ZEALAND AND JAPAN ON THE EFFECTS OF NATIONAL CURRICULUMS OF EARLY CHILDHOOD EDUCATION ON RESOLVING SOCIAL DISPARITY

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Abstract

Improving early childhood education (ECE) would protect children from lives of downfall in the future (Heckman). Principles, aims, and contents of ECE are written in each country's ECE national curriculum. We picked up three countries: Sweden (social disparity is quite small), New Zealand (child poverty and social disparity are serious social issues), and Japan (recently such issues have arisen). The purpose of this study is to verify the effects of characteristics of the ECE curriculum on students' academic ability and the academic gap between these three countries. We analyzed these countries' ECE national curriculum using the text-mining qualitative research method. Results suggest that Swedish ECE curriculum characteristic was round and holistic. New Zealand ECE national curriculum, although advocated to be holistic, was not round; however, the components created some independent sub-groups. Japanese ECE national curriculum was similar to that of New Zealand. We concluded that for ECE, fostering non-cognitive skills would be important; a round and holistic educational method would be effective for children's future outcomes, resolving academic gap and the social disparity brought by it.

Keywords: Early Childhood Education Curriculum, Academic Gap, Social Disparity.

DEVELOPING 4.0 ERA READY SMART AND LEARNING CAMPUS IN INDONESIA

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Abstract

Higher education as one of the platforms to produce smart and competent intangible assets is expected to play an important role in achieving the target of developing superior Indonesian human resources in 2020 – 2024. The aim of this preliminary empirical research paper is to explore concept and strategy to develop smart and learning campus in 4.0 era. To get novelty about strategy to develop smart and learning campus in 4.0 era, this study uses qualitative research and involves working with rich data such as texts, documents, artefacts, in-depth interviews, and observations (Creswell, 2013). Case studies research were conducted at School of Business and Management – Bandung Institute of Technology (SBM-ITB) and Faculty of Economics and Business (FEB) – Gadjah Mada University (Yogyakarta). Semi-structured interviews were conducted to SBM-ITB and FEB Gadjah Mada University academic's members. Observations took place at class and lab activities, library and common room of SBM-ITB during October 2019 – March 2020. Using the Knowledge Driven Enterprise approach, smart and learning campus in 4.0 era emphasize on learning organization 4.0 as the foundation. This research found that holistic people experience, thriving ecosystem and continual engagement are disciplines of learning organization 4.0 that are shaping smart people as intangible assets to produce innovation. Learning organization 4.0 will be leveraging smart people, smart process and smart technology as enabler to produce innovation as smart campus. Meanwhile, measurement indicators of Learning Campus in 4.0 era is divided into Tangible and Intangible asset, and consists of six disciplines; (1) Clarity of Purpose, (2) Holistic People Experience, (3) Learning Ecosystem, (4) Agile, Digital Infrastructure, (5) Continual Engagement, (6) Intelligent Decision Making. This research give novelty for higher education for preparing concept of smart and learning campus as knowledge accelerators to achieve "smart and competence" Indonesian human resources in 2020 - 2022. Recommendations about challenges and opportunities in implementing smart and learning campus in other Indonesian region are stated. Future research could map the maturity level of universities in Indonesia to become a smart and learning campus.

Keywords: Learning Organization for 4.0 Era, Smart Campus, The Fourth Era.

THE LEVEL OF IMPLEMENTATION OF INDIGENOUS PEOPLES' EDUCATION PROGRAM IN AGUSAN DEL SUR, PHILIPPINES

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Abstract

The study assessed and evaluated the level of implementation of IPEd program in the selected elementary schools in the division of Agusan Del Sur, Philippines. Using descriptive-survey design, the researcher assessed the IPEd program in the following parameters: pedagogy and methodology, indigenous knowledge systems and practices, curriculum and content, language of instruction, teacher training, materials, and assessment and evaluation. The researcher made use of purposive sampling to identify the number of respondents. Respondents were teachers, school head, IP elders and IP learners from eight schools implementing IPEd program. Results showed that in terms of pedagogy and methodology and indigenous knowledge systems and practices got a “satisfactory” rating while curriculum content and planning, language of instruction, teacher training, materials, and assessment and evaluation got a “poor rating”. Therefore, the researcher recommended that Department of Education must intensify the participation of stakeholders in the instructional materials design and development. Curriculum design and framework must come from the grassroots that reflects the community life of the IPs/ICCs. Also, it was recommended that teachers need to understand the IPEd policy to help them align their methods of instruction to the cultural upbringings and indigenous learning systems of the IPs/ICCs.

Keywords: Indigenous Peoples Education, School Implementation.



SOCIAL SCIENCES ABSTRACTS

INDIVIDUAL RESILIENCE IN THE PANDEMIC OF COVID-19: CONSERVATION OF RESOURCES THEORY AS A BASIS OF DETERMINANTS

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Abstract

This study aims to analyze the influence of spiritual resources, personal resources and social resources on individual resilience. This study uses the Conservation of Resources Theory as the basis for determining the determinants of individual resilience. The sampling method used was purposive sampling technique. The data was collected by distributing questionnaires online. The collected data were then processed using SEM-PLS. The results showed that only personal resources consisting of perceptions of stress and coping styles have a direct effect on individual resilience. Meanwhile, spirituality and social resources are factors that have an indirect effect on individual resilience.

Keywords: Resilience, Spirituality Resources, Personal Resources, Social Resources.

MEDIA COVERAGE OF COVID-19: UNCERTAINTY AND OSCILLATION OF SCIENTIFIC KNOWLEDGE AS A STRATEGIC COMMUNICATION EXERCISE

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Abstract

The paper examines the way in which the oscillation in knowledge of COVID-19 from the side of the scientists has been covered in the media, and the way in which this can be seen as part of strategic communication that blames the scientists but absolves politicians and the media. It compares the media presentation of scientists in Greece and the U.S., which stressed numbers and obscured the condition of hospitals and healthcare professionals. What are the ways in which this obscuring was part of a communication strategy? What are the effects of this in creating a fake news series that feeds conspiracy theories? And, more importantly, how do conspiracy theories fit in with a strategic communication of the media, in which in spite of being told they are 'fake news', they appear to the audiences which like them as free from blame? As important omissions in the communication flow leave a heavy burden that has to be filled by the audience's imagination, do conspiracy theories feed on the media presentation of facts by the countries examined? The paper also uses the psychoanalytic insights of Castoriadis, in order to address the human characteristic of refusing to learn, as well as Arendt's identification of misanthropy in pseudo-science, to address the lack of imagination that the media requires from their audiences in these instances.

Keywords: COVID-19, Media, Strategic Communication, Science, Castoriadis, Arendt.

LINKING DESTINATION COMPETITIVENESS ON HALAL TOURISM INTENTION BEHAVIOR IN MANAGING SUSTAINABLE TOURISM IN INDONESIA

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Abstract

The increasing number of Muslim population is causing the market size of the Islamic economy to increase, including the tourism sector. The presence of a Muslim-friendly tourist destination is important for Muslims. This Muslim-friendly destination can be classified as Halal Tourism, including Halal Food and Beverage, Sharia-compliant hotels, as well as other aspects related to attraction, facility and safety. This study examines the influence of the three attributes of destination competitiveness, namely core resources and attractors, supporting factors and resources, as well as destination management, on the perceived behavioral control, perceived value, trust and behavioral intention of going to the Halal tourism destination in Indonesia. Core resources and attractors comprise scenery, culture and event. Supporting factors and resources comprise facility, accessibility and safety while destination management consists of tourist management. This includes promotion and giving good services to the tourist. The aspects related to destination management indicate direct technique in managing destination's competitiveness as well as sustainability. The relevant literature was reviewed to develop a model framework for this study.

Keywords: Destination Competitiveness, Halal Tourism, Intention to Go, Perceived Behavioral Control, Perceived Value and Trust.

IMPACT OF CORPORATE GOVERNANCE ON THE ESTABLISHMENT OF THE RISK MANAGEMENT COMMITTEE SETUP: PERSPECTIVE OF AN EMERGING ECONOMY

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Abstract

The trend of the formation of a risk management committee (RMC) is increasing. In India, after the revision in clause 49 of SEBI's listing obligation, the formation of RMC became mandatory for top 100 companies by its market capitalisation. A surprising increase in RMCs is observed thereafter and changed from 4% to 60% (approx). Therefore, it is interesting to study the presence of the risk management committee as a separate entity vis-à-vis a combined entity. This paper attempts to investigate the determinants of governance for the establishment of a risk management committee, both in combined set up and a separate setup. The sample of this study consists of all the stocks which are constituents of Nifty 200 index from 2013 to 2018. I have used logistic regression to identify significant governance factors contributing to the establishments of risk management committee setups as a separate committee or combined with other committee. This paper firmly connects a link between governance and RMC set up. I find that a larger board size prefers a combined risk management committee over a separate risk management committee. A larger board brings good monitoring, knowledge base, experience, and diversity. Firms with these characteristics of boards encourages combined RMC. The experienced board could understand the time and efforts saved in combined RMC. The results suggest that larger boards discourage the formation of SRMC. Despite being in large numbers, directors are reluctant to form a separate RMC and prefer RMC_C. Furthermore, proportion of independent directors in the board doesn't have any say about SRMC, but does encourage the existence of combined RMC. Since these directors don't have any hidden incentives to be biased, and therefore perform for the betterment of the company. Here again, the combined formation of an RMC is looked better for the firm, and hence encouraged more over SRMC by them. Paper also concludes the negative impact of diligent board and busy directorships on RMC_C. Since, diligent boards are occupied with excessive meetings, they are already exhausted with the work they have and are not motivated to take more responsibilities. Similarly, busy directors also contribute negatively to the presence of the combined risk management committee.

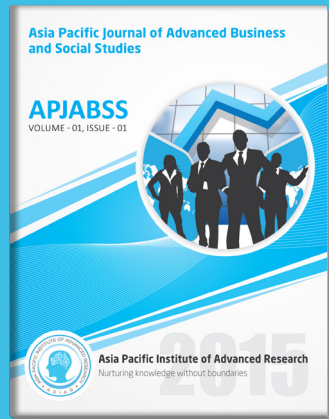
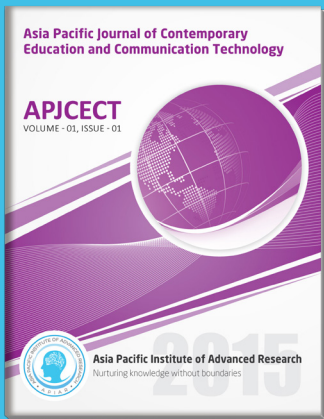
Keywords: Governance, Separate Risk Management Committee, Combined Risk Management Committee.

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