

# 6th PROCEEDINGS

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### **EDITORS**

Assoc. Prof. Dr. Muhammad Ali Tarar Leonora BRUÇAJ, PhD. Cand.

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## **International CEO**

(Communication, Economics, Organization)

# **Social Sciences Congress**

# PROCEEDINGS E-BOOK

16-18 June 2023 CEOSSC 2023 - USA

### **Editors:**

Assoc. Prof. Dr. Muhammad Ali Tarar Leonora BRUÇAJ, PhD. Cand.

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### **International CEO**

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### **Social Sciences Congress**

### **Presentation**

We are delighted to introduce Acacia University, Sekolah Tinggi Manajemen IPMI (IPMI - International Business School), Mohanlal Sukhadia University, Samarkand Branch of Tashkent University of Economics, International Vision University, Alfred Nobel University, International Gorazde University, Nişantaşı University, University of Prizren, Cyprus West University, Insec, NCM Publishing, CEO Tekmer, Universitas Bhayangkara, Knowledge Laboratory and Ostim Technical University served as the vehicle of dissemination for a showpiece of articles at the International CEO (Communication, Economics, Organization) Social Sciences Congress (CEO SSC 2023, Arizona, USA) that was held online on June 16-18, 2023. CEO Congress aims to provide a platform for discussing the issues, challenges, opportunities and findings of Communication, Economics, Organization and Social Science research. The organizing committee with feedback from the division chairs and the members of the scientific committee foresaw an opportunity and research gap in the conference theme, that pitches for pressing issues in the business world.

Presentations are in Turkish & English & Indonesian. With the participation and contributions of academics from 31 countries: Albania, Argentina, Azerbaijan, Bangladesh, Belarus, Bosnia and Herzegovina, Canada, Cuba, Ethiopia, Hungary, India, Indonesia, Iran, Ireland, Kosovo, Kyrgyzstan, New Zeland, Pakistan, Palestine, Philippines, Poland, Portugal, Romania, Russia, Spain, Thailand, TRNC, Türkiye, Ukraine, USA, Uzbekistan. It is a great privilege for us to present the Proceedings Book of CEO SSC 2023 to the authors and delegates of the conference.

Several manuscripts from prestigious institutions could not be accepted due to the reviewing outcomes and our capacity constraints. Participation from 141 different institutions or universities. The 3 days long conference gathered close to 464 national and international attendees to enliven a constellation of contributions. 89 papers of the 274 papers approved to present at the congress are outside of Türkiye. 68% of the papers presented at the congress are from outside Türkiye. 6 awards were issued to distinguished papers, and a total of 274 oral presentations.

On the day of completion of this journey, we are delighted with a high level of satisfaction and aspiration. It is important to offer our sincere thanks and gratitude to a range of organizations and individuals, without whom this year's conference would not take place. This conference would have not materialized without the efforts of the contributing authors for sharing the fruit of their research and the reviewers for scrutinizing, despite their busy schedules. We also thank our members and colleagues who accepted the duty to participate in the Scientific Committee and for their valuable help in the screening, selecting, and recommending best contributions.

All presentations made during the congress were published on the social media accounts of the CEO Congress.

### Uluslararası CEO (İletişim, Ekonomi, Organizasyon) Sosyal Bilimler Kongresi

### Sunuş

16-18 Haziran 2023 tarihlerinde "6. Uluslararası CEO İletişim, Ekonomi ve Organizasyon Sosyal Bilimler Kongresi" Acacia University ev sahipliğinde Amerika'nın Arziona eyaletinde, IPMI Uluslararası İşletme Okulu, Mohanlal Sukhadia University, Samarkand Branch of Tashkent University of Economics, International Vision University, Alfred Nobel University, International Gorazde University, Nişantaşı Üniversitesi, University of Prizren, Cyprus West University, Insec, NCM Publishing, CEO Tekmer, Universitas Bhayangkara, Knowledge Laboratory ve Ostim Teknik Üniversitesi iş birliği ile online ve fiziki katılımlar ile gerçekleşmiştir.

Kongremizde Arnavutluk, Arjantin, Azerbaycan, Bangladeş, Beyaz Rusya, Bosna Hersek, Kanada, Küba, Etiyopya, Macaristan, Hindistan, Endonezya, İran, İrlanda, Kosova, Kırgızistan, Yeni Zelanda, Pakistan, Filistin, Filipinler, Polonya, Portekiz, Romanya, Rusya, İspanya, Tayland, KKTC, Türkiye, Ukrayna, ABD, Özbekistan gibi 31 ülkeden ve 141 kurum/üniversiteden 464 akademisyen tarafından hazırlanan 274 bildiri sunulmuştur.

Kongremize 343 bildiri özeti gönderilmiş, editör ve hakem süreçlerinden sonra bunlardan 308 tanesi sözlü sunuma kabul edilmiş, ancak 44 oturumda 274 bildirinin sunumu gerçekleşmiştir. Sunulan bildirilerin tam metinleri, 978-625-99157-0-8 ISBN'li bu e kitapta yayımlanmaktadır. Belirtilen tarihe kadar kongre sitesine yüklenen tam metin bildiriler ise, yazarın tercihine, editör ve hakemlerin değerlendirmelerine göre tam metin bildiri kitabında bildiri olarak, edit kitapta kitap bölümü olarak veya web sitesinde belirtilen dergilerde makale olarak yayımlanma fırsatına sahiptir. Yazarlar, tercihleri ile ilgili çalışmasının tam metnini ceocongress.info@gmail.com adresine mutlaka göndermelilerdir.

Kongrede sunulan 274 bilidirinin 185'i yurt dışındandır. Yayınlanan bildirilerin %68'i Türkiye dışındandır. Önceki Uluslararası CEO Kongre'lerde olduğu gibi 6. Uluslararası CEO Kongre'de de hem bildiri özet kitabında hem de tam metin kitabında yabancı oranı %50'den fazladır.

Okumakta olduğunuz tam metin kitabında yayınlanan tam metinlerin ise %60'ı Türkiye dışındandır (99 yabancı, 65 Türkiye'den).

Onaylı ve yayınlanan 274 bildiriden üçü Türkiye'den ve üçü yurt dışından olmak üzere altısına en iyi bildiri ödülü duyurulmuştur.

Kongre esnasında gerçekleşen tüm sunumlar kongrenin sosyal medya hesaplarında yayımlanmıştır. Tekrar yararlanmak istendiği durumlarda CEO Congress sosyal medya hesaplarından izlenebilir.

Kongrenin bilim insanlarına, kamu ve özel sektör ile STK'ların yönetiminin etkinliğine katkı bulunmasını temenni eder, bildirileriyle katkıda bulunan akademisyenler ile düzenleme kurulu, danışma kurulu, bilim ve hakem kurulundaki meslektaşlarımıza ziyadesiyle teşekkür ederiz.

### A Special Thanks To...

Below is a list of individuals who have supported **CEO Congress 2023** by donating some of their time. It is these people who make our work possible and have been a great help. We would like to say a special THANK YOU for all those listed below.

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### **Papers Received Best Paper Awards**

### From Türkiye

- Yeşil Entelektüel Sermaye Ölçeğinin Türkçe'ye Uyarlanması ve Türk İmalat İşletmelerinin Yeşil Entelektüel Sermaye Olgunluk Düzeylerinin Belirlenmesi - Prof. Dr. Ali ERBAŞI
- 2. Harmonization Process of Turkey's Waste Management with European Union: An Econometric Analysis Dr. Nadira SEYIDOVA, Asst. Prof. Dr. İmren ALAKUŞ, Assoc. Prof. Dr. Esengül SALİHOĞLU
- 3. Katılım Bankacılığında Dijital Dönüşüm Öğr. Gör. Murat ER, Dr. Öğr. Üyesi Hülya ER, Prof. Dr. Remzi ALTUNIŞIK

### **Outside Türkiye**

- 4. Digital Banks' Financial Ratios Reveal The Impact of Financial Inclusions Business Model on the Banking Sector in Indonesia Ms. Lindawati Octaviani TAN, Prof. Dr. Ms. Wiwiek Mardawiyah DARYANTO
- 5. Gender and Power: A Focused Group Discussion Dr. Rey TY
- 6. The Influence of Price, Product Quality, Accessibility and Health Consciousness as a Moderating Variable on Buying Intention: Evident of Small Packaging Mixed Flour XYZ at PT. X Lena Nur AULANA, Aman WIRAKARTAKUSUMAH, Amelia Naim INDRAJAYA

### **Keynote Speeches**

Prof. Dr. Siham EL-KAFAFİ, Director of Arrows Research Consultancy, New Zealand

Prof. Dr. Hernán E. Gil FORLEO, University of Buenos Aires, Argentina

Carles Agustí I Hernàndez, International Governance Consultant & SDG Manager, (Barcelona)
Spain

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Prof.Dr. Luís Miguel Cardoso, Polytechnic Institute of Portalegre, Portugal

Assoc. Prof. Dr. **Mehmet Naci EFE**, Head of International University of Goražde, **Bosnia & Herzegovina** 

Dr. Maurey Bond, Vice President at Acacia University (United States of America)

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Assoc.Prof. Murteza HASANOĞLU, Azerbaijan State Administration Academy, Azerbaijan

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Dr. Bahrullah Safi, Vice President International Acacia University, Arizona, USA

Moderator of the Session: Assoc. Prof. Dr. Analjyoti BASU, Karnavati University – India

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# The Performance of Private Equity Ownership Companies Listed in Indonesia Stock Exchange

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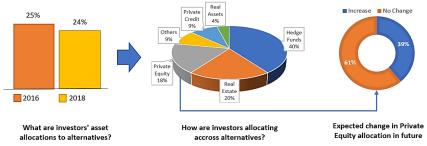
#### **ABSTRACT**

Private Equity (PE) has grown significantly over the last few decades. PE invests in companies with growth potential to increase their value over time. Several studies show that large PE companies are quite hesitant to invest in Indonesia. Despite the political and regulatory challenges, most companies controlled by families or local conglomerates still need to be more explained about the impact of PE on their business and are more likely unwilling to share ownership with other investors. Therefore, this study examines how PE investment affects companies listed on the Indonesia Stock Exchange. The variables used are liquidity, leverage, profitability, sales growth, stock returns, and company size as control variables. The sample consists of 600 quarterly financial data from 15 PE-backed companies and 15 non-PE-backed companies from 5 years after the IPO or after PE's investment, whichever is the most recent. This study uses quantitative research methods and purposive sampling with significant tests method. Research findings show that PE positively and significantly affects liquidity, profitability, and sales growth. This study supports the theory of Principal Agents and the Efficient Market Hypothesis. For practical implication, investors may view PE investments as an indicator of good portfolio performance, while entrepreneurs may view them as a funding option that improves company performance.

Keywords: Liquidity, Leverage, Profitability, Sales Growth, Stock Return

### INTRODUCTION

At the moment, the majority of investors sell their assets on the open market. Only 24% of investors' investment allocation is given to options other than the public market, and of that 24%, only 18% engage in private equity, according to research done by EY for the 2019 Global Private Equity Survey. This suggests that private equity has significant room for expansion, as seen in Figure 1.



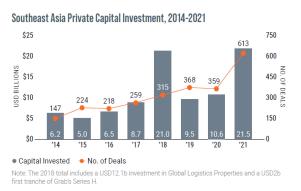
**Figure 1. Investors' Asset Allocation Alternatives** Source: 2019 Global Private Equity Survey by EY

Private equity may be defined as the investment of equity capital in privately held businesses. An investor buys an interest in a private firm in a conventional private equity transaction with the expectation that the stake's value would increase over time. These funds look for businesses with mathematical growth and capital limitations and provide the tools and expertise necessary for their exponential growth.

Private equity has its roots in the US and has aided the expansion of several multinational corporations, including Google, Microsoft, Apple, Amazon, Federal Express, and others. Since private equity funds are created to lower the risks connected with the firms they participate in, they are a possible replacement for traditional funding. In addition to providing financial support, PE can help invested companies improve their operations and management skills, boost their reputation, and optimize their corporate governance structures, all of which can have positive external effects that encourage their quick growth and successful listing (Xin and Xiumin, 2019)

### 1. BACKGROUND

Over the past two decades, the private equity sector has grown dramatically, and academic research has became more and more focused on its effects. Following an already lucrative year in 2020, private capital investment in Southeast Asia more than quadrupled to a record \$21.5 billion in 2021. Investments in the transportation, payments, and healthcare sectors drove an 86% yearly increase in the amount of money spent on PE deals.





### Figure 2. Southeast Asia Private Capital Investment

Source: 2022 Southeast Asia Data Insight by GPCA

Indonesia has developed into one of the most alluring Asian and Emerging markets, according to a Probitas Partners assessment of institutional investors in private equity for 2022. However, there are comparatively fewer who choose Indonesia as a targeted country when compared to other Asian markets, namely Vietnam and other Southeast Asian nations. As part of the most attractive Asian markets and most attractive emerging markets, Indonesia was not in an increasing rank trend from 2016 to 2022, which is different from Vietnam and other Southeast Asian countries that have an inclining trend, especially Vietnam. It is based on data from the Probitas Partners Survey from 2016 to 2022.

A 2012 Wall Street Journal investigation found that Indonesia was still too risky for investors without the right connections and knowledge due to Indonesia's lengthy history of corruption and convoluted legal processes. In addition, it is difficult to reliably make sizable investments due to Indonesia's complicated regulatory system.

Another aspect limiting the key players is the size of a transaction. Analysts claim that while private equity firms like KKR like to invest more than \$500 million in acquisitions, they actually find smaller investments in Asia. Given that the majority of the biggest companies in the nation are owned by local conglomerates or the government, there is no question that a sizable chunk of the Indonesian economy needs more funding. While most families that hold the largest companies in the nation do not require outside money, are unwilling to relinquish ownership, or are just oblivious to the influence of private equity on the company's profitability, privatizations are routinely postponed and occasionally complicated by political disputes.

Due to Indonesia's complex regulatory environment, history of corruption, and the fact that the majority of the nation's largest businesses are run by family-run conglomerates, more investors are willing to give it a try despite the country's significant challenges in attracting investments and concluding deals. The private equity companies embraced aggressive growth tactics, especially in developing countries. However, by enacting various legal measures to boost the investment landscape, the Indonesian government has greatly improved the Indonesia's investment ecosystem in recent years. The Indonesian government is devoted to offering domestic and global investors that wish to invest in Indonesia assurance and security.

Studying the literature review reveals that academics have created a framework for their research that is quite established, especially when it comes to the impact of private equity on businesses. There is growing evidence from recent scholarly studies that private equity investors have beaten reasonable standards. According to some study, the financial effects of PE investments are roughly the same. Research has also been done on the effect of private equity on stock performance. While there are certain firms that were already publicly listed before private equity participated in the company, the majority of research papers focus on the influence of private equity on the success of initial public offerings (IPO) or after the IPO. With thorough research on the effects of PE investments on a mix of both financial success and stock performance, this study seeks to close the found gap. Due to the fact that PE investment in Indonesia is still relatively young, it has also been noted that very little study has been done on Indonesian businesses. As a result, we know very little about how PE investments affect Indonesian businesses.

Efficient market hypotheses and principal-agent theory served as the study's guiding theoretical frameworks. According to the Principal-Agent Theory, it might be challenging for the principal (shareholders) to ensure that the agent (management) makes the best decisions. It is crucial for PE investment experts to get trustworthy data since the information they gather



serves as the basis for investment decisions. PE companies act as a middleman between capital sources (principals) and corporate entrepreneurs (agents).

Numerous private equity firms advertise to their potential portfolio companies and investors their capacity to enhance value through improved operational performance. According to a summary of following studies by Kaplan and Strömberg (2009), PE investments are often linked to increases in operating performance or productivity. When it came to reflecting information about individual stocks and the stock market, the securities markets were incredibly efficient, according to the Efficient Market Hypotheses. The widely held belief was that when new information emerges, it travels swiftly and is immediately included into the values of assets. This thesis will provide a conceptual explanation of how stock performance reflects what investors expect from the firm. Based on the aforementioned research gap, investors also have expectations of the firms, which are reflected in the performance of their stock. But additional research is required to fully understand how PE investments affect both stock performance and monetary results. The second goal of the study is to examine how stock performance and PE investment have an influence on investor expectations.

### 2. LITERATURE REVIEW

### 2.1 Principal-Agent Theory

The generic principal-agent relationship is common in a variety of commercial and everyday contexts. In general, an agency relationship exists when the activities of one individual, the principal, are dependent on those of others, the agent (Mehta, 2004). Shareholders are the principals; firm management is the agents. The principal-agent paradigm's two primary informational concerns are hidden information, also known as asymmetric information, and hidden action, also known as moral hazard (Pratt and Zeckhauser 1985). Most PE investments now use an organizational structure called a limited partnership to get around the challenges of secret information and covert activity. One the one hand, these private equity partnerships' managers have the time and know-how to choose assets carefully and oversee start-up funds after an investment. Each investor conducting such time-consuming monitoring and due diligence would undoubtedly be wasteful. As a result, it is usually more practicable to only give seasoned private equity fund managers the responsibility of contracting and monitoring (Gompers and Lerner, 1999).

### 2.2 Efficient Market Hypotheses

The efficient market hypothesis (EMH) is still an important part of modern finance. Although the actual data is unclear, the theory is valid. The EMH is applicable to capital markets. A stock market that is efficient in general is one in which stock prices reflect basic business information (Degutis & Novickytė, 2014). The company's market worth differs in this case. Given the above knowledge, it becomes increasingly difficult to earn an excessive return on the stock market. If the market is moderately efficient, technical analysis will not provide a return advantage. In semi-strongly efficient markets, current stock prices reflect not just historical prices but also all publicly accessible information, such as acquisition announcements, dividend distributions, and changes in accounting standards, among other things. In highly efficient markets, current stock prices indicate all conceivable information that does not need to be released. This sort of market efficiency implies that profiting from insider information is impossible, which looks improbable (Malkiel, 2011).

### 2.3 Private Equity Investment

The capital structure of a firm is the mix of debt and equity used to fund its investing activities. Several factors influence the decision between debt and equity. The assessment of

capital structure is critical because the financing alternatives that form capital structure have an influence on profitability, business value, the cost of capital, and investment decisions (Hardiyanto et al., 2015), PE investments are one type of capital structure.

There are three related literary collections. The first group studies if and how private equity funds contribute value to businesses; the second set looks at the financial success of PE-backed firms following their initial public offerings; and the third set looks at PE ownership of businesses following their IPO (Suhail and Echavarría, 2019). According to Gompers and Lerner (2001), understanding the private equity market necessitates familiarity with the full risk cycle, which is divided into four stages: capital acquisition, investment, monitoring, and output. The cycle starts with a risk fund analysis, then progresses to prospection and proposal selection based on project analysis. Whether or whether the expected goals are achieved is determined during the monitoring phase; shared management also adds value.

### 2.4 Company Performance

According to Bhunia et al. (2011) the practice of evaluating a company's operating and financial aspects based on its accounting and financial statements is known as financial performance analysis. The goal of this study is to examine the firm's management's efficacy and performance using financial data and reports. The analyst seeks to assess the firm's liquidity, profitability, and other indications that the business is run sensibly and properly, guaranteeing sufficient returns to shareholders to keep the firm's market value at a minimum.

A performance that is equally significant to financial performance is stock performance. Investing in the stock market is frequently done by investors seeking dividends, capital gains, or firm ownership as a kind of return. Prior to making an investment, investors will think about the company's valuation and the acceptable stock return. When assessing an investment's success, the actual return is crucial (Wijaya et al., 2020). The market worth of the companies is reflected in the stock price. A greater stock price results from a higher stock value (Husnan, 2012). Types of return that are expected mainly by investors are capital gains and dividends (Suhadak et al., 2019). The price of stocks is influenced by supply and demand. These factors are influenced by irrational variables in addition to rational and irrational variables.

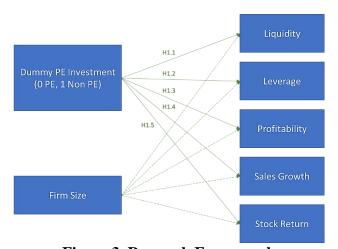


Figure 3. Research Framework

The assumptions in this investigation are depicted in Figure 3:

H<sub>1.1</sub>: Investment Private Equity has a positive effect on liquidity

H<sub>1,2</sub>: Investment Private Equity has a negative effect on the level of leverage

H<sub>1.3</sub>: Investment Private Equity has a positive effect on profitability

H<sub>1.4</sub>: Investment Private Equity has a positive effect on sales growth

H<sub>1.5</sub>: Investment Private Equity has a positive effect on stock return

#### 3. RESEARCH METHODS

As for the research framework for analyzing the impact of PE investment on company performance, this study uses four measures based on company financial policies (Cronqvist et al., 2009): liquidity, leverage, profitability, sales growth, and combining with stock returns, with firm size as control variables. A control variable in research investigations is anything that is maintained steady or constrained. It is a variable that has no bearing on the study's goals but is controlled anyway since it might have an impact on the findings. Research biases like the bias of an omitted variable can be avoided with the use of control variables. Purposive sampling is used to obtain data as part of the quantitative descriptive research methodology. A non-probability sampling method called "purposeful sampling" selects units based on their possession of desired qualities.

On the Indonesia Stock Exchange as of September 2022, there are roughly 810 firms listed. These businesses are the population in this research. For this study, it has also been checked to see whether any private equity has been invested in each of the firms using the internet news and investor database (www.crunchbase.com). Roscoe (1975) advises on how to figure out the sample size. He says that the sample size for each study should be between 30 and 500 people, with at least 30 people in each part of the sample. Therefore, 30 companies were picked as our sample. The techniques of data analysis could be explained using panel data regression analysis.

### 4. RESULTS AND DISCUSSION

The classical assumption test is conducted first before undertaking panel data regression analysis to confirm that the parameter values for testing are legitimate. Normality, multicollinearity, heteroscedasticity, and autocorrelation tests are examples of classical assumption tests that must be satisfied in order to test this technique (Ghozali, 2013). A common assumption test in research is the one that follows.

### **4.1** Normality Test

The distribution of the regression model is examined for normality using the data normality test. Jarque-Bera - Normality Test was employed in this work as the data normality test. Table 1 displays the results of the normality test:

**Table 1. Normality Test Result** 

	Jarque-Bera	Nilai Probabilitas
Liquidity	4.128158	0.126935
Leverage	4.770388	0.092071
Profitability	2.681170	0.261693
Sales Growth	5.598653	0.060851
Stock Return	4.041516	0.132555

**Source:** Results of Data Processing with Eviews 10 (2023)

The Jarque-Bera normality test is used as the foundation for decision-making, and the significance threshold is set at 0.05. If the significance value is more than 0.05, the study data is normally distributed/data dispersed. According to Table 1, the probability value of each



regression model is more than the significant threshold of 0.05, implying that the data in this research model are normally distributed.

# **4.2** Panel Data Regression Model

## 4.2.1 Hausman test

For the Hausman test, the following is the hypothesis:

H<sub>0</sub>: Random Effect Model (REM)

H<sub>1</sub>: Fixed Effect Model

Alpha = 5%

Conditions: Reject  $H_0$  if the p-value < alpha.

Results from the Hausman test performed with the EViews 10 program are reported in Table 2:

**Table 2. Hausman Test Results** 

Tubic 2: Huusman Test Results			
Alnha		Cross-Section Random (Prob.)	Estimasi Model
Liquidity	> 0,05	0.2287	Random Effect Model
Leverage	> 0,05	0.0003	Fixed Effect Model
Profitability	> 0,05	0.3851	Random Effect Model
Sales Growth	> 0,05	0.8174	Random Effect Model
Stock Return	> 0,05	0.8386	Random Effect Model

**Source:** Results of Data Processing with Eviews 10 (2023)

According to Table 2, the probability value in the random variable cross-section test of the liquidity variable is 0.2287, which suggests it has significance above the 95% level of significance (= 5%). In other words, the model employs the random effect model approach. Therefore, the probability value in the random cross-section test of the leverage variable is 0.0003, which indicates that it has substantially less importance than the 95% threshold (i.e., 5%). In other words, the model employs the fixed effect model approach. The probability value in the random cross-section test of the profitability variable is 0.3851, which indicates that it has a significance higher than the 95% threshold of significance (= 5%). To put it another way, the model applies the random effect model approach.

Additionally, the sales growth variable's probability value in the random cross-section test is 0.8174, which indicates that it has significance above the 95% level of significance (= 5%). To put it another way, the model applies the random effect model approach. The probability value for the stock return variable in the random cross-section test is 0.8386, which indicates that it has significance above the 95% level of significance (= 5%). To put it another way, the model applies the random effect model approach.

### 4.2.2 Lagrange Multiplier Test

Between the Pooled Least Square (PLS) and Random Effect Model (REM) methods, this test is used to identify the model. For the LM test, the following is the null hypothesis:

H<sub>0</sub>: Common Effect Model (PLS) H<sub>1</sub>: Random Effect Model (REM)

Alpha: 5%

Conditions: Reject  $H_0$  if Prob. Chi-Square < alpha 0.05.



The results of the Langrage Multiplier Test performed using the EViews 10 Software are reported in Table 3:

Table 3. Results of the Lagrange Multiplier Test

	Alpha	Prob. Chi-Square(2)	Estimasi Model
Liquidity	< 0,05	0.0000	Random Effect Model
Leverage	< 0,05	0.0000	Random Effect Model
Profitability	< 0,05	0.0000	Random Effect Model
Sales Growth	< 0,05	0.0000	Random Effect Model
Stock Return	< 0,05	0.6717	Common Effect Model

**Source:** Results of Data Processing with Eviews 10 (2023)

The Prob. Chi-Square variable liquidity of 0.0000 is less than alpha 0.05, according to the findings of the LM test. The random effect model is thus followed by the model estimation technique. The Prob value is then acquired. The alpha is 0.05 and the chi-Square variable leverage is 0.0000. This indicates that the random effect model is followed by the model estimation technique. Because it is possible to calculate a Prob value for the variable profitability. Alpha 0.05 is less than the Chi-Square of 0.0000. Thus, the random effect model is followed by the model estimation technique.

The value of Prob. Chi-Square variable sales growth of 0.0000 is less than alpha 0.05, according to the findings of the LM test. The random effect model is thus followed by the model estimation technique. Last but not least, the Prob. Chi-Square variable stock return of 0.6717 is larger than alpha 0.05, as determined by the results of the LM test. This indicates that the common effect model is followed by the model estimation technique.

# 4.3 Best Model Selection Recommendations

**Table 4. Panel Data Regression Model Selection Results** 

I dole i	Tuble in Lunci Buttu Regions intouch beleetion Results		
	Hausman Test	Langrage Multiplier Test	
Liquidity	Random Effect Model	Random Effect model	
Leverage	Fixed Effect Model	Random Effect Model	
Profitability	Random Effect Model	Random Effect Model	
Sales Growth	Random Effect Model	Random Effect Model	
Stock Return	Random Effect Model	Common Effect Model	

The findings of the Langrage multiplier test and the Hausman test on the liquidity variable are identical. The random effect model is shown to be the best choice for affecting liquidity at that point. Additionally, the findings of using a panel data regression model for affecting leverage are inconsistent. It is then found that the optimal model for affecting leverage employs a random effect model after looking at the outcomes of the fixed effect model using a singular matrix. The findings of using the panel data regression model to determine how profitability is influenced are same. The random effect model is then used to identify the optimal model for impacting profitability.

The findings of the Langrage multiplier test or the Hausman test then yielded identical results. Thus, using the random effect model, the optimal model for affecting sales growth is chosen. Last but not least, Table 4's panel data regression model findings for stock return demonstrate a variety of outcomes. The greatest r-squared value is used to identify the best

model for affecting stock returns; the random effect model has a higher r-squared value than the common effect model.

# 4.4 Partial Regression Coefficient Test (t-test)

The estimation results for each model are presented in Table 5:

**Table 5. Hypothesis Testing Results** 

	Coefficient	Std. Error	t-Statistic	Prob.
PE → LIQ	0.631552	0.167418	3.772312	0.0001
$PE \rightarrow LEV$	-0.039776	0.048500	-0.820124	0.2063
$PE \rightarrow PROF$	0.010271	0.004147	2.477049	0.0069
$PE \rightarrow SG$	0.032789	0.016872	1.943440	0.0263
$PE \rightarrow SR$	0.000538	0.014577	0.036914	0.9706

**Source:** Results of Data Processing with Eviews 10 (2023)

It may be deduced from the partial hypothesis testing (t-test) findings in the preceding table that:

# 1. Effect of PE Investment on Liquidity

 $\beta$  (beta) a positive direction of 0.631552 and a significant value of 0.0001 (5% significance threshold) are found. As a result, it is possible to conclude that PE investment has a beneficial influence on liquidity.

# 2. Effect of PE Investment on Leverage

 $\beta$  (beta) -0.039776 in the negative direction and a significance threshold of 5%, or 0.2063, are used to arrive at the value. As a result, it is evident that PE investment has no impact on leverage.

# 3. Effect of PE Investment on Profitability

Attained a  $\beta$  (beta) value with a positive direction of 0.010271 and a significance level of 5% of 0.0069. The impact of PE investment on profitability can thus be seen as favorable.

# 4. Effect of PE Investment on Sales Growth

A significance threshold of 5% was used to calculate the  $\beta$  (beta) value, which was achieved in the positive direction at 0.032789. As a result, it is evident that PE investment contributes to the rise of sales.

### 5. Effect of PE Investment on Stock Return

In accordance with the findings of the hypothesis, a  $\beta$  (beta) value is produced with a positive direction of 0.000538 and a significance value of 0.9706 (5% significance threshold). It follows that PE investment has little impact on stock performance.

### 4.5 Determination Coefficient Test

The percentage of the dependent variable's overall variance that is explained collectively is expressed by the coefficient of determination test  $(R^2)$ .  $R^2$  measures the goodness-of-fit, or how well the sample regression line resembles the actual data.

Table 6. Test Results for the Coefficient of Determination (R<sup>2</sup>)

	R-Squared
Liquidity	0.0982 (9,82%)
Leverage	0.0148 (1,48%)
Profitability	0.1760 (17,60%)



Sales Growth 0.0119 (1,19%) Stock Return 0.0074 (0,74%)

**Source:** Results of Data Processing with Eviews version 10 (2023)

According to the study's findings, which are presented in Table 6, the coefficient of determination of liquidity is 0.098294, meaning that PE investment has a 9.82% impact on liquidity. PE investment has a further effect of 0.0148 or 1.48% on the coefficient of determination of leverage. Profitability is influenced by PE investment by 17.60% according to the coefficient of determination of 0.176030. Then, the coefficient of determination is determined to be 0.011946, which indicates that 1.19% of PE investment has an impact on sales growth. When all is said and done, a coefficient of determination of 0.007378 is found, indicating that a PE investment of 0.74% has an impact on the stock performance.

# 4.6 Discussion on Findings

# 4.6.1 Private Equity investment positively affects the liquidity

According to the first hypothesis study's findings, PE investment has a favorable impact on liquidity. Sincerre et al. (2019) show that corporations that disperse a big portion of their profits as dividends tend to avoid building up cash on their balance sheets or feeling forced to make little purchases or investments. These companies are usually young and developing, therefore they tend to pay less of their earnings as dividends (Jain et al., 2009). According to the idea of aligned interests, having a principal owner improves minority shareholder protection, which has a positive impact on cash and equivalents when private equity is present. Chen (2009) highlight the relationship between Venture Capital (VC) and cash and equivalents.

### 4.6.2 Private Equity investment negatively affects the leverage

According to the findings of the second hypothesis's test, PE investment had no impact on leverage. By communicating to financial markets the inherent worth of invested firms, these funds can significantly impact the amount of information asymmetry. Several facets of company finance policy can be impacted by lessening knowledge asymmetry (Myers and Majluf, 1984). The likelihood that wealth will be shifted from owners to creditors increases with the amount of corporate debt in the capital structure, agency expenses, and level of corporate leverage (Malau & Murwaningsari, 2018). Studies have shown that this does not always indicate that firms backed by private equity would issue shares more frequently (because they are more likely to obtain a fair price for their shares), leading to lower levels of debt). According to Tulus et al. (2019), firms with PE investments had less debt over the first five years following their initial public offering. This finding contradicts with that of Yang et al. (2016), who discovered a link between financial leverage and poor corporate performance.

# 4.6.3 Private Equity investment positively affects the profitability

The results of the third hypothesis show that there is a positive effect of PE investment on profitability. Morsfield and Tan (2006) believe that companies that invest in private equity on average have superior investment performance than those that do not invest in private equity. (Wright et al., 2009) also conclude that private equity and purchases bring very important economic and social benefits, including profitability. According to study by Sincerre et al. (2019), PE investment businesses exhibit stronger profitability in the near term (3 years after IPO), which is in accordance with this as well. A high return on assets (ROA) suggests that all

of the assets used by the business can be profitable. On the other hand, if the ROA is negative, the total assets utilised do not result in a profit or loss (Malau, 2020).

# 4.6.4 Private Equity investment positively affects the sales growth

According to the findings of evaluating the fourth hypothesis, PE investment positively impacts sales growth. An additional statistic to assess a company's operational effectiveness is its sales performance. Concerning erratic sales growth, Puri and Zarutskie (2012) show that private equity-funded companies experience faster sales growth than non-funded companies. Before growth rates stabilize, this effect is prevalent in the early years. Paglia and Harjoto (2014) shows that private equity and venture capital benefit sales growth. According to the authors, these findings persisted three years after PE began investing. In addition, Sincerre et al. (2019) support that private equity-backed companies have higher short-term sales growth (3 years after IPO).

# 4.6.5 Private Equity investment positively affects the stock return

The fifth hypothesis shows that there is no effect of PE investment on stock returns. Hertzel et al. (2002) look at the stock-price performance of publicly traded companies that are raising private equity. They specifically discover that while announcement-period returns are good, the stock's post-announcement price performance for the three years after the offering is disproportionately poor. According to Hertzel et al. (2002), this data may point to managerial overconfidence and the investors' failure to notice it. Their reasons support the under-reaction hypothesis, but their data contradict it. The windows of opportunity concept, in which businesses sell shares to private investors at the greatest price achievable, is supported by their results instead.

### **CONCLUSION**

According to the results, PE investment has an impact on company performance, particularly financial performance, which in this study is liquidity, profitability, and sales growth. According to the principal-agent theory, PE will reduce the principal-agent issue that occurs between the principal (investor) and the agents (management). According to the principal-agent method, there are various ways to decrease agency costs, one of which is to agree on suitable agent conduct to avoid unwanted behavior, and the principle will spend monitoring expenses to assure this. On the other hand, the result indicates that for the Indonesia's stock market, PE investment might not impact on stock performance. This also indicates that Indonesia's market still not really aware on impact of PE investment in their portfolio companies.

## **IMPLICATION**

Despite its importance, PE has an impact and influence on a company's success for investors. However, based on the findings of the study, it can be inferred that Indonesian investors must be made aware of the impact of PE investment on their portfolio firms. Consider PE as a funding alternative for practitioners/entrepreneurs that have a promising future business and are looking for another approach to fund it while also improving the company's performance. PE investments are one of the capital structure alternatives that have a major impact on the growth of businesses. It is also critical for the regulator to develop the Indonesian investment ecosystem in order to boost the investment landscape. This is critical in order to



provide predictability and security to domestic and foreign businesses looking to invest in Indonesia. This might have a good influence on Indonesia's economic growth.

#### LIMITATION

Since the firms being invested in by Private Equity listed on the Indonesia Stock Exchange are still considered to be few in number and the observation period still relatively young, it is fairly rigid to have varied point of view to be researched, which is one of the constraints of this research. This study's research was not restricted to any one particular industry listed on the Indonesia Stock Exchange. As a result, there are several factors that prevent generalization to all industries. Additionally, the duration of this investigation was unknown. Depending on the year of the IPO or the year of the PE investment, it may vary from earlier times to more current ones. As a result, the market environment may change from one sample to the next.

#### RECOMMENDATION

It is advised to determine more parameters for each group (both for companies being invested by Private Equity and not being invested by Private Equity), while also focusing on the specific sectors / industries to reduce the difference on the characteristics of the business.

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16-18 June 2023 - United States of America

6th

# INTERNATIONAL CEO CONGRESS PROGRAM

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# Opening Time 09:00 (GMT +3)



International CEO

(Communication, Economics, Organization)

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# INTERNATIONAL CEO CONGRESS PROGRAM

2023 Int. CEO Congress takes place with the participation and contributions of **464** academics from **31** countries: Albania, Argentina, Azerbaijan, Bangladesh, Belarus, Bosnia and Herzegovina, Canada, Cuba, Ethiopia, Hungary, India, Indonesia, Iran, Ireland, Kosovo, Kyrgyzstan, New Zeland, Pakistan, Palestine, Philippines, Poland, Portugal, Romania, Russia, Spain, Thailand, TRNC, Türkiye, Ukraine, USA, Uzbekistan.

Presentations will be in Turkish & English.

CEO Congress Zoom Meeting Channel 1: https://l24.im/tIDC CEO Congress Zoom Meeting Channel 2 Link: https://l24.im/jDMZ2Or

Use Turkish time to see your presentation time please. (GMT +3)

The International CEO congress will start with the National Anthem of the Republic of Türkiye. <a href="https://youtu.be/hWOmuL11g8w">https://youtu.be/hWOmuL11g8w</a>

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Time	CEO Congress Zoom Meeting Channel 1 Sessions
9:00-10:00	Opening Speeches Assoc. Prof. Dr. Duygu HIDIROĞLU – Türkiye
10:00-11:00	Keynote Speakers Session Dr. Rey TY, Payap University – Thailand
11:00-12:00	Guest Speakers Session Assoc. Prof. Dr. Analjyoti BASU, Karnavati University – India
12:30-14:00	Session 1 Assoc. Prof. Dr. Aliyeva Sevda Agamirza Asst. Prof. Dr Pradipta ROY
14:00-15:30	Session 2 Asst. Prof. Dr Pradipta ROY Mr. Souvik DASGUPTA
14:00-15:30	Session 3 Assoc. Prof. Dr. Savaş S. ATEŞ Dety NURFADILAH, MBA
15:30-17:30	Session 4 Dr Dewi Puspaningtyas Faeni MBA MHt Fahmi Rizal
15:30-17:30	Session 5 Prof. Roy H M SEMBEL Melinda MALAU
17:30-19:30	Session 6 Assoc. Prof. Dr. Gülşen AKMAN Asst. Prof. Dr. Neda Nafari



# 17 June 2023, Saturday - SESSIONS & MODERATORS

# https://l24.im/tIDC

Time	CEO Congress Zoom Meeting Channel 1 Sessions
08:30-11:30	Session 7
	Ir. Yulita Fairina Susanti MSc, Phd Dr.ant İlhan ALYAY
11:30-13:00	Session 8
	Mr. Souvik Dasgupta
	Drant Mehmet Metehan Çetintaş
11:30-13:00	Session 9 Dr. Rey TY
	Emrah CENGİZ
13:00-14:30	Session 10
	Dr. Muhammad Zia-ur-REHMAN Dr. Melinda MALAU
13:00-14:30	
15:00-14:50	Session 11 Asst. Prof. Dr Pradipta ROY
	Drant Kerim KARADAL
14:30-16:00	Session 12
	Dr. Firdaus BASBETH Sugeng Riyadi
14:30-16:00	Session 13
1100 1000	Lecturer Sergio Quiroga
	Mr. Kerim KARADAL
16:00-18:00	Session 14
	Asst. Prof. Merle Almeida Dr. Hacı Ahmet ÇAKIR
16:00-18:00	Session 15
25.00 25.00	Dr Dewi Puspaningtyas Faeni MBA MHt
	Mequanint Birhan Alem (MSc, MBA)
18:00-19:30	Session 16
	Prof. Dr. Manole Cojocaru Zohaib Hassan SAIN
	LUIIAIU HASSAII SAIIV



# $\underline{18 \; June \; 2023}, \; \underline{Sunday} \; - \; \underline{SESSIONS} \; \& \; \underline{MODERATORS} \\ \underline{https://l24.im/tIDC}$

<u>Time</u>	CEO Congress Zoom Meeting Channel 1 Sessions
08:00-10:00	Session 17 Dr. Muhammad Zia-ur-REHMAN Zohaib Hassan SAIN
10:00-11:30	Session 18 Dr. Muhammad Zia-ur-Rehman Erkan TUR
11:30-12:30	Session 19 Assoc. Prof. Dr. Analjyoti BASU Drant Kerim KARADAL
12:30-13:30	Session 20 Dr. Ir. Amelia Naim INDRAJAYA Prof. Dr. Wiwiek M Daryanto
13:30-15:00	Session 21 Dr. Melinda Malau, SE.,MM.,CBV.,CFRM.,CFA.,CPA Srinivas Babu RATNAM
15:00-16:30	Session 22 Assoc. Prof. Dr. Analjyoti BASU Muhammad Zia Ur REHMAN
16:30-18:00	Session 23 Mr. Souvik DASGUPTA Shadieva Gulnora MARDIEVNA
18.00-19.00	Session 24 Prof. G. P. Dinesh Assoc. Prof. Dr. Esengül SALİHOĞLU
19.00-19.30	Closing Session All congress participants are required to attend this session. The best paper award will be given. Prof.Dr. Wiwiek Mardawiyah DARYANTO Prof. Dr. Himmet KARADAL Assoc. Prof. Dr. Azer Dilanchiev Prof. Dr. Şevki ÖZGENER Prof. Dr. Remzi ALTUNIŞIK



# 16 June 2023, Friday- SESSIONS & MODERATORS <u>Https://l24.im/jDMZ2Or</u>

<b>Time</b>	CEO Congress Zoom Meeting Channel 2 Sessions
12:00-13:30	Session 1 Assoc. Prof. Dr. Murteza HASANOĞLU Assoc. Prof. Dr. Pınar Ünal-AYDIN
13:30-15:00	Session 2 Prof. Dr. Olcay Bige AŞKUN Assoc. Prof. Dr. Nazlı ERSOY
15:00-16:30	Session 3 Assoc. Prof. Dr. Nebiye KONUK KANDEMİR Assoc. Prof. Dr. Halit HAMZAOĞLU
16:30-18:00	Session 4 Assoc. Prof. Dr. Erdal ŞEN Assoc. Prof. Dr. Murat SAĞBAŞ
18:00-20:30	Session 5 Assoc. Prof. Dr. Mehmet Veysi BABAYİĞİT Dr. Fatih İbrahim KURŞUNMADEN



# $\frac{17\ June\ 2023}{Saturday} - SESSIONS\ \&\ MODERATORS\\ \underline{Https://l24.im/jDMZ2Or}$

Time	CEO Congress Zoom Meeting Channel 2 Sessions
08:30-10:30	Session 6 Asst. Prof. Dr. Leyla İÇERLİ Dr. Güzhan GÜLAY
10:30-12:00	Session 7 Assoc. Prof. Dr. M. Kenan TERZİOĞLU Assoc. Prof. Dr. Arzu AKDENİZ
12:00-13:00	Session 8 Assoc. Prof. Dr. Sevgi SÜMERLİ SARIGÜL Assoc. Prof. Vedat YILMAZ
13:00-14:00	Session 9 Asst. Prof. Dr. Burcu ÖZGÜL Yasemin ÇAKAR
14:00-15:30	Session 10 Prof. Dr. Mehmet ERYILMAZ Assoc. Prof. Dr. Ebru Ertürk
15:30-17:00	Session 11 Prof. Dr. Eyüp ARTVİNLİ Assoc. Prof. Dr. Fadime DİLBER
17:00-18:30	Session 12 Assoc. Prof. Dr. Özgür ÇARK Dr. Öğr. Üyesi Hülya ER



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Time	CEO Congress Zoom Meeting Channel 2 Sessions
08:00-10:00	Session 13 Mr. Souvik DASGUPTA Assistant Professor Jobanpreet Singh
10:00-11:00	Session 14 Prof. Dr. Ali ERBAŞI Dr. Öğr. Üyesi Aslı Çillioğlu KARADEMİR
11:00-12:30	Session 15 Prof. Dr. Ahmet ŞENGÖNÜL Assoc. Prof. Dr. İnci ERDOĞAN TARAKÇI
12:30-13:30	Session 16 Prof. Dr. Mehmet MARANGOZ Asst. Prof. Dr. Cüneyd İkbal SARIOĞLU
13:30-15:00	Session 17 Prof. Dr. Orhan ELMACI Prof. Dr. M. Atilla ARICIOĞLU
15:00-16:30	Session 18 Assoc. Prof. Dr. Mutlu UYGUN Assoc. Prof. Dr. Aynur PAŞAYEVA
16:30-18:00	Session 19 Prof. Dr. Himmet KARADAL Dr. Öğr. Üye. Erhan HANCIĞAZ
18.00-19.00	Session 20 Dr. Muhammet Mustafa ÜNLÜ



	OPENING CEREMONY
Friday 16 June 2023	Opening Speeches  Moderator:
9:00-10:00	Assoc. Prof. Dr. <b>Duygu HIDIROĞLU – Türkiye</b>
	National Anthem of the Republic of Turkiye
	Speakers:
	Prof. Ir. M. Aman Wirakartakusumah, Rector of IPMI International Business School (Sekolah Tinggi Manajemen IPMI)
	Dr. Amy DiMaio, Dean and Chief Academic Officer at Acacia University (United States of America)
	Assoc. Prof. Dr. Mehmet Naci EFE, Head of International University of Goražde (Bosnia & Herzegovina)
	Prof. Dr. <b>Farhod AHROROV</b> , Vice Rector of Samarkand Branch of Tashkent University of Economics, <b>Uzbekistan</b> , <b>Co-Chair</b>
	Prof. Dr. Sergii KHOLOD, Rector of Alfred Nobel University Dnipro, Ukraine, Co-Chair
	Prof. Dr. Himmet KARADAL, Bolu Abant İzzet Baysal University, Türkiye, Co-Chair
Channel Link:	Https://l24.im/tIDC



	<b>Keynote Speakers Session</b>					
Friday	Moderator:					
16 June	Dr. Rey TY, Payap University – Thailand					
2023	Keynote Speakers:					
10:00-	Prof. Dr. Siham EL-KAFAFİ, Director of Arrows Research Consultancy, New Zealand					
11:00	Prof. Dr. Hernán E. Gil FORLEO, University of Buenos Aires, Argentina					
	Carles Agustí I Hernàndez, International Governance Consultant & SDG Manager (Barcelona/Spain) Spain					
	<b>Dr. Dewi Puspaningtyas Faeni, MBA, MHt,</b> Dean Faculty of Economics and Business, Universitas Bhayangkara Jakarta Raya, <b>Indonesia</b>					
	Prof.Dr. Luís Miguel Cardoso, Polytechnic Institute of Portalegre, Portugal					
	Dr. Maurey Bond, Vice President at Acacia University (United States of America)					
	Dr. Ir. Firdaus Basbeth, MM., Dr. Ir. Firdaus Basbeth, MM. Universitas Binawan, Indonesia					
<u>Channel</u>	Https://l24.im/tIDC					
Link:						



Guest Speakers Session								
Friday 16 June 2023	Moderator: Assoc. Prof. Dr. Analjyoti BASU, Karnavati University – India							
11:00-	Keynote Speakers:							
<b>12:00</b>	Asst. Prof. Dr. Ir. Amelia Naim Indrajaya, MBA – Head of CSMSR, IPMI International							
	Business School, Jakarta, Indonesia							
	Dr. Bahrullah Safi, Vice President International Acacia University, Arizona, USA							
	Asst. Prof. Dr. Sachin GUPTA, Mohanlal Sukhadia University							
	Assoc.Prof. Murteza HASANOĞLU, Azerbaijan State Administration Academy, Azerbaijan							
Channel	Https://l24.im/tIDC							
<u>Link:</u>								

Research Method Workshop					
Friday 16 June 2023	Moderator: Assoc. Prof. Dr. Analjyoti BASU, Karnavati University – India				
12:00- 12:30	Speaker:  Dr. Muhammad Zia-ur-REHMAN, Ph.D., MA Eng., MPM, MBA, M.Ed., LLB, Malaysia  Conceptualizing and Aligning Research for Real Life Problem Solving				
Channel Link:	Https://l24.im/tIDC				

# CEO Congress Zoom Meeting Channel 1 16 June 2023, Friday

<b>Meeting Channel 1</b>	Https://l24.im/tIDC		
16 June 2023	12:30-	Moderator	Assoc. Prof. Dr. Aliyeva Sevda Agamirza
Session 1	14:00		Asst. Prof. Dr Pradipta ROY

- 1. Digital Banks' Financial Ratios Reveal The Impact of Financial Inclusions Business Model on the Banking Sector in Indonesia Ms. Lindawati Octaviani TAN, Prof. Dr. Ms. Wiwiek Mardawiyah DARYANTO
- 2. Financial Health of PT Sido Muncul Tbk According to Altman Z-Score in the Period 2018 2022 Bernard TIMOTIUS, Prof. Ir. Roy H. M. SEMBEL, Prof. Dr. Wiwiek Mardawiyah DARYANTO
- 3. Gender aspects of the development of socio-humanitarian spheres in the Republic of Azerbaijan Assoc. **Prof. Dr. Aliyeva Sevda Agamirza**
- 4. Working Capital Management and Profitability: Evidence from Europe PhD Student Amanj Mohamed AHMED, PhD Student Deni Pandu NUGRAHA, Mohammed Ahmed MAHMOOD, Asst. Prof. Dr. István HÁGEN
- 5. The Impact of Self-identities, Perceived Country Image, and Institution Image on Intention to Choose Study Destination **Kim Min SUK, Dr. Ir. Amelia Naim INDRAJAYA, Dr Ir Firdaus Basbeth MM**
- 6. Employees' Performance Enhancement Based on Collaborative E-Learning and Mediated by Training in Bank Syariah Indonesia: A Human and Organization Development Perspective **Sri Wulandari, Dr. Dewi Puspitaningytas Faeni, S.T, Rachmat Pramukty, M.Si**

<b>Meeting Channel 1</b>		ps://124.im/tIDC		
16 June 2023		14:00-	Moderator	Asst. Prof. Dr Pradipta ROY
Session 2		15:30		Mr. Souvik DASGUPTA

- Financial Growth Measurement of Robina Corporation Uses Altman Z-Score: A Case Study in the Indonesian Snack Market - Hernandityo Yehezkiel YUNANTO, Prof. Dr. Wiwiek Mardawiyah DARYANTO
- Effectiveness of Project-Based Instructional Models for Shop & Store Interior Design Courses, Faculty of Art and Design Universitas Trisakti - Dr. Asih Retno Dewanti, M.Ds, M.Pd, Resky Annisa Damayanti, S.Ds, M.Ds, Erlina Novianti, S.Sn, M.Ds, Silviana Amanda Aurelia Tahalea, S.Sn, M.Sn, Syafika Chairunnisa
- 3. Aesthetics of Design and The Meaning of Cultural Acculturation in The Islamic Center Mosque in Samarinda, East Kalimantan Layla Nurina Kartika Iskandar, S.Ds, M.Ds, Siti Febrina Rahmadani, S.Ds, M.Ds, Retno Damayanti, S.Sn, M.Ds, Rosidianti Alifah
- 4. The Antecedents of Investor Intention to Invest in the JAKARTA Cryptocurrency Market Mr. Fadi Rendrahadi IRAWAN, Ms. Liza Agustina Maureen NELLOH, Mrs. Cut SJAHRIFA
- Leadership Styles Towards Sustainability of Human Resources of an Aviation School Gomeriano V. AMURAO



<b>Meeting Channel 1</b>	Https://l24.im/tIDC		
16 June 2023	14:00-	Moderator	Assoc. Prof. Dr. Savaş S. ATEŞ
Session 3	15:30		Dety NURFADILAH, MBA

- 1. The Effect of Perceived Emotional Support on Entrepreneurial Intention Mediated by Entrepreneurial Passion Justine TANUWIJAYA, Netania EMILISA, Deasy ASEANTY, Beta Oki BALIARTATI, Andreas Wahyu GUNAWAN
- 2. Financial Analysis in Industry PT Telkom Indonesia **Demmy Puspita SUGIADI, Prof. Dr. Wiwiek Mardawiyah DARYANTO**
- 3. The Effect of Organizational Commitment on Individual Creativity Mediated by Organizational Citizenship Behavior and Knowledge Sharing in Indonesia Banking Industry **Achmad RAYADI**, **B. Medina NILASARI**, **Kurniawati**, **Salut MUHIDIN**
- Growth Performance Analysis for Health Insurance in Indonesia at Financial Ratio 2019-2022 Period, Case Study Pre-Pandemic and During Pandemic - Mr. Barry AFRIANDO, Prof. Dr. Wiwiek Mardawiyah DARYANTO
- 5. Pilot Perception in Flight Safety: Analysis Based on Flight Data Monitoring System **Muhittin APAYDIN**, **Savaş S. ATEŞ**
- 6. Evaluation of Airport Emergency Management Training Materials According to the Recommendations and Requirements of International Organizations Mehmet Ufuk SEYHAN, Nazan GÜL, Assoc. Prof. Dr. Savaş S. ATEŞ

<b>Meeting Channel 1</b>	Https://l24.im/tIDC		
16 June 2023	15:30-	Moderator	Dr Dewi Puspaningtyas Faeni MBA MHt
Session 4	17:30		Fahmi Rizal

- 1. The Mediating Effect of Perceived Organizational Support on The Influence of Authentic Leadership Toward Turnover Intention in Generation Z Emilani NABABAN, Dr. Ir. Amelia Naim INDRAJAYA
- 2. Analysis of Customer Relationship Management (CRM) Implementation at BCA Mewarni Siregar, Setiyono, Dr Dewi Puspaningtyas Faeni MBA MHt
- 3. Case Study at Pt. Budi Manunggal in Diy: Analysis of Supply Control of Materials and Supplemental Materials on Production Volume Octa Nilam Lukkita Aga, Fahmi Rizal, Dr Dewi Puspaningtyas Faeni MBA MHt
- 4. Analysis of The Work from Home (WFH) Program and The HR Competencies on Employee Performance During The Covid-19 Pandemic Willy SANJAYA, ADHYATMA, Dewi Puspaningtyas FAENI
- 5. A Bali Case Study of The Influence of Electronic Social Media on Asian Travelers' Destination Decision Ratih Puspitaningtyas Faeni, Faika Amanda Rahadian, Dr Dewi Puspaningtyas Faeni MBA MHt
- 6. The Impact of Workload and Work Discipline on Worker Performance in Indonesia Ida Oetari Porrnamasasi, Evita Meinar Sirait, Dr Dewi Puspaningtyas Faeni MBA MHt
- 7. The Digitalization of Marketing and Sales in the Chemical B2B Sector: Learning from Europe **Bagas BASKORO**, **ST**, **Dr**. **Ir**. **Amelia Naim INDRAJAYA**, **MBA**
- 8. The Reinforcement of the Right To Education for Internally Displaced People in Times of Armed Conflict: A Glimpse From Indonesia's Perspective Dr. Jun JUSTINAR, Dr. Arlina PERMANASARI, Dr. Aji WIBOWO, Yoana Vina VALOIS, Yosefa Oktriviani MUTIARA
- 9. The Effect of Using Sap in Business Intelligence Yohana Oktavia, Yonathan Hakim, Dr Dewi Puspaningtyas Faeni MBA MHt



<b>Meeting Channel 1</b>	Https://l24.im/t	<u>iIDC</u>	
16 June 2023	15:30-	Moderator	Prof. Roy H M SEMBEL
Session 5	17:30		Melinda MALAU

- The Effect of The Apprenticeship Program on The Employer's Intention to Hire SMK Graduates: As Seen in The Evidence in MM2100 Industrial Town, Bekasi - Andrio A, Dr. Ir. Amelia Naim INDRAJAYA
- 2. The Impact of Digital Transformation and Remote Work on The Performance Appraisal of the Business Service in Indonesia Following the Pandemic Andria Permata Veithzal, Abdur Rahman Irsyadi, Dwi Yulistyowati, Dr Dewi Puspaningtyas Faeni MBA MHt
- 3. Digital Transformation, Work From Home on The Performance of Culinary Msmes in Indonesia After the Pandemic Halimatussaadah, Sri Wulandari, Dr Dewi Puspaningtyas Faeni MBA MHt
- 4. The Impact of Heatwaves on Food Security and The Role of International Environmental Law Dr. Amalia ZUHRA, Dr. Arlina PERMANASARI, Dr. Siti Hafyah IDRIS, Mr. Muhammad Falih NASYWAAN
- Managerial Qualities, Human Resources Renewal, Marketing Strategies, Partnership Motivation, Work Orientation, and Work Standardization, and SMES Business Resilience in the Competition: A SMES Study in Surabaya, Indonesia - Andi SUDHANA, Basuki SUKO, Dr Dewi Puspaningtyas Faeni MBA MHt
- 6. The Impact of Environmental, Social, and Governance Performance on The Financial Health and Firm Value of The Publicly Listed Firms at Indonesia Stock Exchange **Riko RANGKUTI, Roy H. M. SEMBEL, Melinda MALAU**
- 7. The Effect of Tax Avoidance and Capital Structure on Firm Value (Empirical Study of Financial Companies Listed on The IDX For the 2017 2021 Period) Ruly Rakasiwi, Amor Marundha, Uswatun Khasanah
- 8. Analysis of The Benefits of Financial Technology and Financial Socialization Towards Financial Behavior in Students in Surabaya Post Pandemic with Financial Literacy as The Intervening Variable **Angelina SURYANTO**, **Wirawan E. D. RADIANTO**
- 9. The Performance of Private Equity Ownership Companies Listed in Indonesia Stock Exchange Yosia Kristine, Prof. Ir. MBA, Ph.D, CSA, CIB, CIIM. Roy SEMBEL, Dr. SE, MM, CPA, CBV, CFRM, CFA. Melinda MALAU

<b>Meeting Channel 1</b>	Https://l24.im/t	<u>IDC</u>	
16 June 2023	17:30-	Moderator	Assoc. Prof. Dr. Gülşen AKMAN
Session 6	20:00		Asst. Prof. Dr. Neda Nafari

- 1. Strategies to Overcome Business Transformation After Pandemic Covid-19 **Prof. Willy Arafah, Dr. Wahyuningsih Santosa, Dr. Tiarapuspa, Jennifer Victoria Astari Haryanto, Anfat Nilaingan**
- 2. The Role of Talent Management in Addressing Post-Covid-19 Business Transformation **Tiarapuspa**, **Deasy Aseanty**, **Netania Emilisa**, **Dita Oki Berliyanti**, **Harsha Danya Ibrahim**
- 3. British Rule and Dress Codes in India Mr. Partha Pramanik
- 4. India's Access to Clean Energy is Dependent on Lithium Uki CHOWDHURY
- Revaluation Of India-China Relations on The Commencement of Xi Jingping's Third Term Uki CHOWDHURY
- 6. Designing the Employer Brand Model of Insurance Companies in Order to Overcome the Challenge of Attracting and Retaining Talented and Specialized Human Resources (Qualitative Approach: Grounded Theory) **Asst. Prof. Dr. Neda Nafari, Mohammad Hosseinpour Jomadi**
- 7. Portfolio Equity Flows Between Developed and Emerging Markets Paweł Błoński, PhD student
- 8. COVID 19 and Plight of Women (With Special Emphasis on Indian Women) Ms. Sritama MANDAL
- 9. Examination of Consumers' Choice of Cleaning Materials with Conjoint Analysis Assoc. Prof. Dr. Gülşen AKMAN, Tolga OFLU, Ali İhsan BOYACI



# CEO Congress Zoom Meeting Channel 1 17 June 2023, Saturday

<b>Meeting Channel 1</b>	Https://l24.im/tIDC		
17 June 2023	08:30-	Moderator	Ir. Yulita Fairina Susanti MSc, Phd
Session 7	11:30		Dr.ant İlhan ALYAY

- Financial Performance Analysis of the Largest Clinical Laboratory in Indonesia, PT. Prodia Widyahusada, Tbk. Prior and During Pandemic Covid 19 for the periods of 2018-2022 - Popy AGUSTINA, Prof. Dr. Wiwiek Mardawiyah DARYANTO
- 2. Financial Distress Analysis for Garuda Indonesia Uses the Altman Z-Score Method in the 2018-2022 Period Dian Utami WULANINGSIH, Prof. Dr. Wiwiek Mardawiyah DARYANTO
- 3. Analyzing the Return on Equity and Return on Assets to Evaluate Profit Growth at PT. Indofood Sukses Makmur Tbk. for the Period of 2016-2020 Santoso TJHANG, Prof. Dr. Wiwiek Mardawiyah DARYANTO
- 4. Financial Ratio Analysis of PT. Campine Ice Cream for the Years 2017 to 2020 **Desviani Lestari** Anggreini Br Surbakti, Prof. Dr. Wiwiek Mardawiyah DARYANTO
- PT MD Pictures Tbk., Financial Performance Analyze from 2017-2021 Period Lycie JOANNA, Prof. Dr. Wiwiek Mardawiyah DARYANTO
- 6. Financial Health Analysis of PT Indo Tambangraya Megah Tbk. According to Altman Z-Score in Period of 2018 2022 **Tulus SITUMEANG, Prof. Dr. Wiwiek Mardawiyah DARYANTO**
- Financial Performance Measurement and Analysis of the World's Biggest- Sea Freight Carrier A.P. Møller - Maersk A/S Based on The Key Financial Ratios in the Period of 2018-2022 - Dwi Valkino SYAM, Prof. Dr. Wiwiek Mardawiyah DARYANTO
- 8. Financial Performance Analysis during 2017-2021 in Oil Production: Case Study in Indonesian Oil and Gas Industry Mr. Roland AP Rhamadani, Prof. Dr. Wiwiek Mardawiyah DARYANTO
- 9. Financial Performance Analysis of PT Kimia Farma Tbk (KAEF) and PT Indofarma Tbk (INAF) Year 2018- 2022 **Muhamad Brian MAYZAN, Prof. Dr. Wiwiek Mardawiyah DARYANTO**
- 10. Implementation of Islamic Economic System in Religious Education Institutions at Nurul Islam Nature School (SANI), Bekasi-Indonesia M.Mar, Moh. Iqbal, Prof. Dr. S.E., Ak., M.M., Wiwiek Mardawiyah Daryanto
- 11. Exploring Liquidity Ratio, and Solvency Ratio at PLN Fulfills Business Continuity, Resiliency, and Sustainability Chandra Erick Manaek Pandapotan LUMBAN GAOL, Prof. Dr. Wiwiek Mardawiyah DARYANTO



<b>Meeting Channel 1</b>	Https://l24.im/tIDC		
17 June 2023	11:30-	Moderator	Mr. Souvik Dasgupta
Session 8	13:00		Drant Mehmet Metehan Çetintaş

- 1. The Business Opportunity of the Salt Industry Responding to The Market Demand In Indonesia Joannes Tarigan,ST, Prof.Dr.Wiwiek Mardawiyah,SE,AK,MM, Dr.Ir.Amelia Naim INDRAJAYA
- 2. Analysis of Financial Performance of Mining Industry PT Antam TBK 2021-2023 Mario Samuel SITINJAK, Prof. Dr. Wiwiek Mardawiyah DARYANTO, Prof. Roy SEMBEL
- 3. Measuring Financial and Stock Performance of Cement of Indonesia amid Competition with China Cement Produce Faruq HARIFSYAH, Prof. Dr. Wiwiek Mardawiyah DARYANTO, Roy SEMBEL
- 4. Aesthetic Design of Malay Riau Songket S.Ds., M.Ds. AKKAPURLAURA, S.Ds., M.Ds. LAYLA NURINA KARTIKA ISKANDAR, S.Sn., M.Ds. EKANANDA HARIYADI, S.Sn., M.Ds. VIRGINIA SURYANI SETIADI
- 5. The Development of Tourism Village Potential in Klungkung Regency, Bali Through Virtual Tour Media Dr., M. Ds. SANGAYU KETUT LAKSEMI NILOTAMA, Dr., M.PD. MENUL TEGUH RIYANTI, DIPL, ING, ST. ERICK TEGUH LEKSONO, M. Ds, TOMMY.H. PRIHARTANTO
- 6. The Effect of Application of Information Technology, Dissemination of Tax Regulations and Public Trust on Taxpayer Compliance **David Pangaribuan, Tutty Nuryati, Agus Wijatmoko**
- 'The Effect of Workload And Work Environment on Employee Performance with Work Stress as a Mediating Variable. As seen in the evidence of PT Matra Perkasa Utama' - Dr. Ir. Amelia Naim INDRAJAYA, Medyna ROESLY

<b>Meeting Channel 1</b>	Https://l24.im/tIDC		
17 June 2023	11:30-	Moderator	Dr. Rey TY
Session 9	13:00		Emrah CENGİZ

- 1. Gender and Power: A Focused Group Discussion Dr. Rey TY
- 2. Political Economy of the Tourism Industry in Thailand in Current History Dr. Rey TY
- 3. New Trend, Illegal Migration from Turkey to The USA Emrah CENGIZ
- Character Make-Up Course Development in the Faculty of Art and Desain. Universitas Trisakti Dr.,
   M.PD. Menul Teguh RIYANTI, M. Ds, Agus ADHIYATAMA, M. Ds, Yosua Reydo RESPATI, Dr.,
   M. Ds. Sangayu Ketut Laksemi NILOTAMA
- 5. The Effects of product variation, price, and social media marketing communication on purchase decision through purchase intention as a mediating variable: Evidence of yogurt X at PT RND **Sri NURFIANI**, **Aman WIRAKARTAKUSUMAH**, **Sidrotun NAIM**
- 6. The Impact of Television Media Advertising, Product Quality, and Price on Consumer Purchasing Decisions for Indosat Service Providers in Indonesia **Sugiyono, Lisna Nurpida, Dr Dewi Puspaningtyas Faeni MBA MHt**
- Intellectual Capital Determinants of Knowledge Sharing Through Organizational Capital of Village
   Officials in Sungai Penuh City Ferry Siswadhi, Mauledy Ahmad, Dr Dewi Puspaningtyas Faeni MBA
   MHt
- 8. Analysis of Business Intelligence and Expert Systems on Utilization of Academic Information Systems at Universitas Bhayangkara Jakarta Raya, Jakarta **Hijrah Apriyansyah, Grace Beatrix, Dr Dewi Puspaningtvas Faeni MBA MHt**



Meeting Channel 1	Https://l24.im/tIDC			
17 June 2023	13:00- Moderator Dr. Muhammad Zia-ur-Rehman			
Session 10	14:30		Dr. Melinda MALAU	

- The Effect of Market Risk, Market Capitalization, Bond Rating, and Profitability on the Stock Return of Companies Listed in PEFINDO Investment Grade Index 2018 – 2022 with Company Age as The Moderating Variable – CHAIRINI, Prof. Roy SEMBEL, Dr. Melinda MALAU
- 2. Do Gender Diversity and Audit Committee Size have Impact on Tax Avoidance in The Energy Sector? Tasya Herbert LEE, Wirawan E. D. RADIANTO
- 3. Factors Influencing the Purchase Intention of Women in Jabodetabek When Purchasing Local Makeup Through Online Shops Amidst Covid-19 Valentina LUGO ARIAS, Ir. Sasotya PRATAMA, MTE, PMA, Ir. Tritjondro BASKORO, MSM
- 4. Individual Adaptability as Mediating Variable Toward Individual Performance as The Impact of Transformational Leadership and Delegation Authority **Teuku Yusuf, S.Si., MBA, Dr. Ir. Amelia Naim Indrajaya, MBA**
- Effect of Green Trust as Independent Role and Green Advertisement as Moderating Role on The Purchase Intention of Paper Packaging in an Extended Theory of Planned Behaviour (TPB) - Eko SAPUTRA, Dr. Rima AGRISTINA, Dr. Ir. Amelia Naim INDRAJAYA
- 6. The Effect of Audit Quality, Audit Independence, and Audit Committee's Effectiveness on Earnings Management (Empirical Study of Manufacturing Companies in the Consumer Goods Industry Sector Listed on the Indonesia Stock Exchange in 2019 2022) Melinda MALAU, Fellicia Ross NAULY, Isti Hana SUMANTI, Dessy Yansanita SOLI
- 7. Determine The Level of Information Technology Risk to Optimization Capability Services Organization Using Cobit 5 In Indonesia Rismawati Br Sitepu,S.Sos,MM, Ilham M. KOM, Dr. Ir. Bambang Sugiyono Agus Purwono, MSc
- 8. The Influence of Innovation Capabilities and Market Response Capabilities on Supply Chain Financing Adoption Moderated by Supply Chain Integration (In the Manufacturing Industry Joined in IPOMS) Mrs. Tasya AMARTA, Dr. Timotius Febry CHRISTIAN



<b>Meeting Channel 1</b>	Https://l24.im/tIDC			
17 June 2023	13:00- Moderator Asst. Prof. Dr Pradipta ROY			
Session 11	14:30		Drant Kerim KARADAL	

- 1. The Influence of Entrepreneurial Orientation on Business Performance with Business Strategic as Moderation and Mediation Mrs. Adena CORDELIA, Dr. Timotius Febry CHRISTIAN
- 2. Impact of Digital Transformation and Performance Appraisal Process Mediated by Employees Motivation to increase Employees Performance **Syam BUDIMAN**
- 3. The Rise of Online Food Delivery Post Pandemic Covid-19 in Indonesia: An Analysis of Menu Visual Appeal and Menu Informativeness on Behavioral Intention **Bryan David INDRAYANTO**, **Dewi Mustikasari IMMANUEL**
- 4. Factors that Affect Adoption of Fintech in Retail Industry and Its Relation to Increase Financial Performance: Evidence in Merchants Coached by Aksesmu (PT Sumber Trijaya Lestari) **Krishna Nugraha HARISCHANDRA, Prof. Dr. Wiwiek Mardawiyah DARYANTO**
- 5. Analysis of Nickel Mining Company Issuers At PT. Trimegah Bangun Persada Tbk. in Obi Island, North Maluku, Indonesia **Jolene Marie CHOLOCK, Prof. Dr. Wiwiek Mardawiyah DARYANTO**
- 6. Mapping the Use of Artificial Intelligence and the Applicability of International Humanitarian Law: 2020-2023 Literature Review Dr. Arlina PERMANASARI, Dr. Amalia ZUHRA, Dr. Jun JUSTINAR, Dr. Aji WIBOWO, Mr. Muhammad Falih NASYWAAN
- 7. Measuring Financial Ratio Analysis on PT. Siloam Internatioal Hospitals, Tbk, Indonesia for Future Business Consideration **Dwi Ruth KURNIASIH**, **Prof. Dr. Wiwiek Mardawiyah DARYANTO**

<b>Meeting Channel 1</b>	Https://l24.im/tIDC	4		
17 June 2023	14:30-	Moderator	Dr. Firdaus BASBETH	
Session 12	16:00		Sugeng Riyadi	

- 1. Towards the Equitable Blue Economy: Quad Helix Innovation for Social Entrepreneurship **Dr. Firdaus BASBETH, Dr. Ir. Amelia Naim INDRAJAYA**
- 2. A Blue approach to assessing Maritime and Fisheries Vocational Education **Dr. Firdaus BASBETH**, **Sugeng Riyadi**, **DwiHartanto**
- 3. Fairness in Obtaining Repurchase Intention Through Goal Achievement **Karunia Fransiska**, **Yolanda Masnita**, **Kurniawati**, **Renny Rizqiani**
- 4. Is Self-Service Technology Appealing for Fast-Food Consumers? **Diena Putri Ramadhani**, **Kurniawati**, **Yolanda Masnita**, **B. Medina Nilasari**
- 5. The Effect of Artificial Intelligence on the Accounting and Financial Reporting Meliyani, Dr. Ir. Amelia Naim INDRAJAYA
- 6. Corporate Governance and Dividend Policy in Indonesian Listed Companies Muhammad Risal, Farah Margaretha Leon, Kristian Chandra, Yosephina Endang Purba
- 7. The Effect of Institutional Investors on the Cost of Capital Moderated by Ownership Structure of Companies in Indonesia Nurmila Indah Kusumawati, Farah Margaretha Leon, Yosephina Endang Purba, Kristian Chandra



<b>Meeting Channel 1</b>	Https://l24.im/tIDC			
17 June 2023	14:30-	Moderator	Lecturer Sergio Quiroga	
Session 13	16:00		Mr. Kerim KARADAL	

- Drivers of Employee Entrepreneurial Intention: Evidence from DKI Jakarta Abdullah HANIF, Dety NURFADILAH, Liza Agustina Maureen NELLOH
- 2. The Effect of Financial Ratio on Fraudulent Financial Reporting During The Covid-19 Pandemic Tyas Widyanti, Dr. Nurhastuty Kesumo Wardhani, Dr. Khomsiyah, Dr. Titik Aryati
- 3. Enhancement of Financial Reporting Skills of Prospective Young Entrepreneurs **Dr. Nurhastuty Kesumo Wardhani, Dr. Tiara Puspa, Dwi Hartini Rahayu, Deni Setia Wahyu**
- 4. How Family Business Can be Sustainable in Digital Era Zenda Novita, Dr. Ir. Amelia Naim INDRAJAYA, MBA.
- Revolutionizing Digital Transformation: The Rise of Digital Banking in Regional Banks in Indonesia -Eka Rizki Sukmadewi
- Analysis of the Influence of Firm Age, Company Size, Public Ownership and Return On Investment On IPO Initial Return at the Time of the Initial Public Offering (IPO) of the Indonesian Stock Exchange (IDX) in 2019-2021 - Louis Aldi PUTRA, Ardo Ryan DWITANTO, Prof. Dr. Wiwiek Mardawiyah DARYANTO
- Internationalization, Extension and Dialogical Construction of Knowledge in Latinamerica Lecturer Sergio Quiroga

<b>Meeting Channel 1</b>	Https://l24.im/tIDC			
17 June 2023	16:00-	Moderator	Asst. Prof. Merle Almeida	
Session 14	18:00		Dr. Hacı Ahmet ÇAKIR	

- 1. A Research on the Effect of Self-Leadership on Organizational Learning in General Aviation Companies Assist. Prof. Dr. Rabia YILMAZ (video da gönderdi)
- 2. Diversity on Productivity: Anything For Efficiency & Effectiviness? Samuel PD ANANTADJAYA, Irma M NAWANGWULAN
- 3. Structural Alteration in an Urban Slums of Punjab Asst. Prof. Dr. HARRY, Research Scholar Jashanpreet KAUR
- 4. Talent Management in the Hotel Industry of Pune City: Role of Social Media and Social Media Influencers **Asst. Prof. Merle Almeida**
- 5. Comparison of Demographic Characteristics of Hotel Employee with Intolerance of Uncertainty and Covid-19 Fear Dr. Hacı Ahmet ÇAKIR, Buse YILDIZ
- 6. Development of the Creative Economy Through the Usage of New Batık Motif as Aesthetical Element of Interior Ornament Dr. Cama Juli Rianingrum, MSi., Dra. Atridia Wilastrina, MDs., Anita Armas, SSn., MDs., Dra. Beta Oki Baliartati, MM.
- 7. Creative Business Strategy for Adapting During the Covid-19 Pandemic at the Suwatu Restaurant and Gallery Yogyakarta Anita Armas S.Sn., M.Ds, Dra. Woro A. Werdina, M.Ds, Charles S. Marpaung S.Sn., M.Ds, Siti Marshaula Lyravega



<b>Meeting Channel 1</b>	Https://l24.im/tIDC		
17 June 2023 Session 15	16:00- 18:00	Moderator	Assoc. Prof. Dr. Dewi Puspaningtyas Faeni, B.Sc., MBA Mequanint Birhan Alem (MSc, MBA)

- Environmental Knowledge and Values among High School Students Research Scholar Jasi ZAINAB, Assoc. Prof. Dr. Harish MITTU
- 2. Effect of Flipped Classroom Model on Critical Thinking and Achievement in Social Science among High School Students Research Scholar Jasi ZAINAB, Assoc. Prof. Dr. Harish MITTU
- 3. Social Media: Political Mobilizer To Evaluator Asst. Prof. Mrs. Piya Sinha
- 4. Mapping Social Media in Kyrgyzstan **Dr. Elira Turdubaeva**
- 5. Ethiopian Business Incubation Environment Perspectives Mequanint Birhan Alem (MSc, MBA)
- 6. People's Republic of China's Digital Yuan (e-CNY) Mr. Saptak MAITRA
- 7. Building Smart Cities: Technology, Education, and Inclusive Governance for Smart Communities Sandra COSTA

<b>Meeting Channel 1</b>	Https://l24.im/tIDC		
17 June 2023	18:00-	Moderator	Prof. Dr. Manole Cojocaru
Session 16	19:30		Zohaib Hassan SAIN

- 1. Blended Learning: A New Challenge For Pakistani University Students Zohaib Hassan SAIN
- 2. Students Assessment of Online Education During The Covid-19 Epidemic: An Analysis **Zohaib Hassan SAIN**
- 3. The Gut-Brain-Skin Axis in Acne: Impact of Polenoderm Major Gheorghe Giurgiu, Prof. Dr. Manole Cojocaru
- 4. Inclusive and Community-based approaches using in Agriculture Technology Promotion and Scaling up Lessons for People with Disable in Eastern Ethiopia **Ibsa Aliyi Usmane, Abdulaziz Teha Umere**

# CEO Congress Zoom Meeting Channel 1 18 June 2023, Sunday

<b>Meeting Channel 1</b>	Https://l24.im/	Https://l24.im/tIDC			
18 June 2023	08:00-	08:00- Moderator Dr. Muhammad Zia-ur-Rehman			
Session 17	10:00		Zohaib Hassan SAIN		

- Financial Health Analysis Retail Sector Industry PT Sumber Alfaria Trijaya during Pandemic Covid-19
  uses Altman Z-score in 2019 2021 Yulli Dewi INDRIASARI, Prof. Dr. Wiwiek Mardawiyah
  DARYANTO
- 2. Financial Health Analysis of PT Jasa Marga Tbk. According to Altman Z-Score in Period of 2018 2022 Eky KURNIAWAN, Prof. Dr. Wiwiek Mardawiyah DARYANTO
- Financial Health Analysis of PT. Blue Bird, Tbk. Before and During COVID-19 Pandemic According to Altman Z-Score in Periods of 2018-2022 - Oddy MEDRIAN, Prof. Dr. Wiwiek Mardawiyah DARYANTO
- 4. Financial Health Analysis of Tyre Industry According to Altman Z-Score in the Periods Before and After the Covid-19 Pandemic A Case Study of PT Gajah Tunggal Tbk (Gjtl), Indonesia **Yan Irwan Antoni SARAGIH, Prof. Dr. Wiwiek Mardawiyah DARYANTO**
- Digital Transformation Impact on Financial Performance of Telecommunication Industry in Indonesia during and after Pandemic Covid-19 - Feby SALLYANTO, Prof. Dr. Wiwiek Mardawiyah DARYANTO
- The Impact of Russia-Ukraine War on the Financial Performance of PT. United Tractors Tbk (UNTR), Indonesia for the period of 2021-2022 - Rakhmat Dody SUDJATMIKO, Prof. Dr. Wiwiek Mardawiyah DARYANTO
- Liquidity and Profitability Ratio Analysis to Assess Financial Performance of PT. Adhi Karya (Persero)
   Tbk. during the Periods of 2017 2021 Mohammad SYAMSURRIJAL, Prof. Dr. Wiwiek

   Mardawiyah DARYANTO
- 8. Profitability Analysis (ROE) of PT. Campina Ice Cream, Tbk, During Covid-19 Pandemic in 2019 2022 Munaji, Prof. Dr. Wiwiek Mardawiyah DARYANTO
- 9. The Role of Obsessive Passion and Harmonious Passion on Employees' Cyberloafing: The Moderating Effect of Phychological Safety **Dr. Nurcan KEMIKKIRAN**
- Assessing the Financial Difficulties by Using Altman Z-Scores Method during Covid 19 Pandemic. Evidence of PT. Japfa Comfeed Indonesia, Tbk. - Myrza FEBI, Prof. Dr. Wiwiek Mardawiyah DARYANTO
- 11. Study of Work Motivation of Construction Support Workers That Influences on Work Productivity Viewed from Maslow's Theory (Case Study on The "Green House" Building Project in City "X") Mrs. Liena PRAJOGI



<b>Meeting Channel 1</b>	Https://l24.im/tIDC		
18 June 2023	10:00-	Moderator	Dr. Muhammad Zia-ur-Rehman Erkan
Session 18	11:30		TUR

- Financial Health Analysis and Measurement of Traditional Herbal Industry in Indonesia during Pandemic Covid-19 in the Periods of 2019-2021 A Case Study of PT Sidomuncul, Tbk. - Mindy RAHAYU, Prof. Dr. Wiwiek Mardawiyah DARYANTO
- 2. Financial Performance Analysis of Logistic and Transportation Service Company: Case Study in PT. Adi Sarana Armada Tbk Wimar Adi WISMONO, Prof. Dr. Wiwiek Mardawiyah DARYANTO
- 3. Financial Performance Analysis of PT. Indo Tambangraya Megah Tbk A Coal Mining Company in Indonesia **Raden Ayu Silvia Riani**
- 4. Leading Through Disruption: School Leaders' Role in Crisis Management and Recovering the XYZ School in the Post-COVID-19 Era **Amalia Seruni Permata INTAN**
- 5. Analysis Financial Performance of Pt. Unilever Indonesia Tbk Before and After Economy Crisis 2017 2022 Oktafia HARINI, Prof. Dr. Wiwiek Mardawiyah DARYANTO
- 6. Functions and Responsibilities of The CEO: A Conceptual Framework Prof. Dr. Emet GÜREL, Res. Asst. Dr. Azra K. NAZLI, Büşra ÇETİN, Res. Asst. Dr. Neslihan Özmelek TAŞ
- 7. Optimizing Efficiency and Sustainability in Aerospace Management: A Multidimensional Approach **Erkan TUR**

<b>Meeting Channel 1</b>	Https://124.in	Https://l24.im/tIDC			
18 June 2023	11:30-	Moderator	Assoc. Prof. Dr. Analjyoti BASU		
Session 19	12:30		Drant Kerim KARADAL		

- 1. The Influence of Financial Literacy to Consumer Purchase Intention of Traditional Life Insurance Product Rainy Maria TUMENGKOL, Dr. Ir. Amelia Naim INDRAJAYA
- 2. The Influence of Consumers Impulsive Buying Behavior on Maintaining The Sustainable Development Goals Program Ms. Magiana Ignasia SINAGA, Dr. Amelia Naim INDRAJAYA
- 3. The Implementation of Occupational Therapy with Bros Handicrafts Approach to Enhance the Quality of Life of Elderly at X Nursing Home, Jakarta **Reza FAHLEVI, ZAMRALITA**
- 4. Entrepreneurial Fund Gaps and Sector Wise Manpower Requirement in Indian Entrepreneurship: A Study Assoc. Prof. Dr. Analjyoti BASU, Asst. Prof. Dr. Annette Christinal
- Factors affecting Women Entrepreneurs in Bangladesh: A Sociological Study Research Scholar Mohammed Aminur RAHAMAN, Asst. Prof. Dr. Hilal Ahmad DAR



<b>Meeting Channel 1</b>	Https://l24.im/tIDC		
18 June 2023	12:30-	Moderator	Dr. Ir. Amelia Naim INDRAJAYA
Session 20	13:30		Prof. Dr. Wiwiek M Daryanto

- The Influence of Price, Product Quality, Accessibility and Health Consciousness as a Moderating Variable on Buying Intention: Evident of Small Packaging Mixed Flour XYZ at PT. X - Lena Nur AULANA, Aman WIRAKARTAKUSUMAH, Amelia Naim INDRAJAYA
- 2. Higher Instruction Human Resources Management (HRM) Hones and Information Administration Specialist Presence Adi MUHAJIRIN, SUMARYONO, Dr Dewi Puspaningtyas Faeni MBA MHt
- 3. The Effect of Word of Mouth and Online Reviews on Consumer Trust (Case Study in Erigo) Shinta Amelia Putri, Muhammad Choirudin, Naufal Yudha Irwanto
- 4. Achieving Sustainability in Wood Pallet Supply Chain Management through Life Cycle Assessment Ms. Mutiara MIZAN, Dr. Ir. Amelia Naim INDRAJAYA
- 5. A Volunteer Experience as An English Instructor: A Contribution to the Development of Madani Mental Health Care's English Affairs Division **Zahra Maulida**, **Yulita Fairina SUSANTI**

<b>Meeting Channel 1</b>	Https://l24.im/tIDC		
18 June 2023	13:30-	Moderator	Dr. Melinda Malau, SE.,MM.,CBV.
Session 21	15:00		Srinivas Babu RATNAM

- 1. A Study of Addressing Fairness and Bias in AI and ML in World Health Srinivas Babu RATNAM
- 2. Counseling Teacher on Narrative Story Photography Mrs. Erlina Novianti, Ms. Syamila Tartila Sofian, Mrs. Silviana Amanda Aurelia Tahalea, Mrs. Asih Resto Dewanti
- 3. Behaviour Targeted Training: Improving Employee Engagement in a Medium and Small Canadian Business **Dr. Lee ROBERTS**
- 4. Can Financial Distress and Good Corporate Governance Influence Tax Aggressiveness? Sherlyn A.F. Saputri, Wirawan E.D. Radianto
- 5. The Effect of Independent Commissioners, EVA, and ROA on Firm Value Jessica WIJAYA, Wirawan E. D. RADIANTO
- 6. Design of Research Reporting and Data Collection Information System at Public University Using the Design Thinking Method Ms. Kendry Ayu LAKSANA, Ms. Ika Raharja SALIM, Dr. Wirawan E. D. RADIANTO



<b>Meeting Channel 1</b>	Https://l24.im/tIDC		
18 June 2023	15:00-	Moderator	Assoc. Prof. Dr. Analjyoti BASU
Session 22	16:30		Muhammad Zia Ur REHMAN

- 1. The Effect of Employee Performance Assessment on Job Satisfaction at Private University with Work Motivation as a Mediator Ms. Ika Raharja SALIM, Ms. Fitri Aulia RAHMA, Ms. Kendry Ayu LAKSANA, Ms. Gresi Agriany SILALAHI, Ms. Anindita Millenika SASMITA, Mr. Muhammad Imadudin IHSAN, Dr. Wirawan E. D. RADIANTO
- 2. Macroeconomic Impact From 2012 to 2022 on Indonesia Composite Index Return **Avinash, Roy SEMBEL**
- 3. The Influence of Digital Innovation and Population on Socioeconomic Mediated by The Environment Due to The Covid-19 Pandemic (Case Study: Dki Jakarta Province) **Endang SUSILOWATI, Erwin Susanto SADIRSAN, Chotib**
- 4. The Right To Legislative Initiative Of Members Of The Parliaments Of Belarus And Poland: A Comparative Legal Analysis **Aksana CHMYHA**
- Development and Implementation of Vocational Awareness Program for Parents of Children with Special Needs - Muhammad Zia Ur REHMAN, Dr. Muhammad Nadeem IQBAL, Muhammad Shokat ZAMAN
- 6. Combining Skepticism with TPB to Determine Indonesians Willingness to Buy Green Cosmetics Nicholas Wilson, Yolanda Masnita, Angginta Zahra, Jati Kusuma Ali

Ī	<b>Meeting Channel 1</b>	Https://l24.im/tIDC			
ĺ	18 June 2023	16:30-	Moderator	Mr. Souvik DASGUPTA	
ı	Session 23	18:00		Shadieva Gulnora MARDIEVNA	

- 1. Hindustani Music: A Historical Challenge Against Orthodoxy MA Student Ms. Srijayee DAS
- 2. Revisiting Bengal Subah Under Murshild Quli Khan and His Family Mr. Swapnava Mallick
- 3. Commercialization of Education Mrs. Soma ROY, Mr. Souvik DASGUPTA
- 4. Role of Social Media in Elections : A Review Mr. Dhrubajyoti THAKURIA, Dr. Payel Chaudhuri, Dr. Gobinda DEKA
- 5. Educational Perspectives in Social System: Foucault Effect Ms. Mrittika DAS
- 6. Service Industry and Regional Development Shadieva Gulnora MARDIEVNA, Kuvandikov Shukhrat OBLOKULOVICH, Pardayeva OZODA
- 7. The End Game Ms. Arna BHATTACHARYA



<b>Meeting Channel 1</b>	Https://l24.im/tIDC		
18 June 2023	18.00-		Prof. G. P. Dinesh
Session 24	19.00		Assoc. Prof. Dr. Esengül SALİHOĞLU

- 1. Brain Drain and Its Repercussions on the Needs of the Palestinian Labor Market: A Study of Causes and Consequences of Migration Among Educated Youth Ms. Manal HAMARSHA
- 2. Kids As Target Market based on their buying habits: A Case Study of Generation Alpha in India **Prof.** G. P. Dinesh, Assoc. Prof. Dr. Divyabharathi
- 3. Harmonization Process of Turkey's Waste Management with European Union: An Econometric Analysis Dr. Nadira SEYIDOVA, Asst. Prof. Dr. İmren ALAKUŞ, Assoc. Prof. Dr. Esengül SALİHOĞLU
- 4. Fashion Psychology and Colors and their Impact on Purchase of Apparels in India **Prof. G. P. Dinesh**, **Assoc. Prof. Dr. Divyabharathi**
- 5. The Role of the University in the Government Program for the Integral Transformation of Neighborhoods: the Cuban Case **Dr.** C **Niurka Tellez Rodríguez. P.T**



# CEO Congress Zoom Meeting Channel 2 16 June 2023, Friday

<b>Meeting Channel 2</b>	Https://124.	im/jDMZ2Or	
16 June 2023	12:00-	Moderator	Assoc. Prof. Dr. Murteza HASANOĞLU
Session 1	13:30		Assoc. Prof. Dr. Pınar Ünal-AYDIN

- 1. When Does Abusive Supervision Result in Intention to Leave? The Role of Positive and Negative Social Network Ties Asst. Prof. Dr. Meral KIZRAK
- 2. The Humor of Inexplicable Things: A Qualitative Comparison Between Meme Marketing and Viral Marketing Master's Student Oğulhan BİLECEN, Assist. Prof. Dr. Nur ÖZER CANARSLAN
- 3. Associations of Metacognition and Internet Gaming Disorder Among University Students in Bosnia and Herzegovina Assoc. Prof. Dr. Pınar Ünal-AYDIN, MSc. Lejla M. BAŞER, Ms. Zehra BOZKURT, Ms. Neda AKKUL, Ms. Ayşe KANÇELTIK, Mr. Çelebi H. HOCA, Mr. Mirza ABDIC, Assoc. Prof. Dr. Orkun AYDIN
- Digitalization Communication in Business Entrepreneurship and Leadership Instructor Sadriye Pelin OZKUZEY
- 5. The Impact of Corporate Social Responsibility (CSR) on Firm Value: The Role of Employees Awareness PhD.c. Dafina ABDULLAHU
- The Role of Digitalization in Public Administration of The Republic of Azerbaijan Assoc. Prof. Dr. Murteza HASANOĞLU, Sara MAHMUDOVA

<b>Meeting Channel 2</b>	Https://l24.im/jDMZ2Or		
16 June 2023	13:30-	Moderator	Prof. Dr. Olcay Bige AŞKUN
Session 2	15:00		Assoc. Prof. Dr. Nazlı ERSOY

- 1. Ekonomik Krizlerin Akdeniz Ülkelerindeki Sürdürülebilirliğe Etkisi: Havacılığa İlişkin Bir Vaka Çalışması Ayşe SUSUZ, İlinay GÜLLÜ, Sevim YILMAZ
- 2. Bir Tekno-Kültür Aracı Olan Drone Kameraların Haberde Kullanımı: NTV Örneği **Prof. Dr. Deniz YENGİN, Arş. Gör. İrem YENİCELER KORTAK**
- 3. Mevduat Bankalarının Kurumsal Sürdürülebilirlik Performanslarının LOPCOW-RSMVC Modeli ile Ölçülmesi **Assoc. Prof. Dr. Nazlı ERSOY**
- 4. Girişimcilik Başarısızlığının Belirleyicileri ve Sonuçları Üzerine Bir Araştırma Arş. Gör. Sinan CEYHAN, Prof. Dr. Olcay Bige AŞKUN
- 5. Osmanlı Devleti Toprak Rejiminin 19. Yüzyıldaki Dönüşümü Dr. Elif YEŞİLTEPE TURŞUCU

<b>Meeting Channel 2</b>	Https://124	4.im/jDMZ2Or	
16 June 2023	15:00-	Moderator	Assoc. Prof. Dr. Nebiye KONUK
Session 3	16:30		KANDEMİR
			Assoc. Prof. Dr. Halit HAMZAOĞLU

- 1. Kavramsal Açıdan "Kozmopolitan Yurttaşlık" Tartışmaları **Assoc. Prof. Dr. Nebiye KONUK** KANDEMİR, Kerem VARDAR, Onur NAKKAŞ, Özge ÖZDEMİR
- 2. KOBİ Çalışanlarında Toksik Duygu Deneyimlerinin Duygusal Bağlılığa Etkisi **Asst. Prof. Dr. Mehmet Ali TAŞ**
- 3. Türkiye'de Toplumsal Cinsiyet Algısının İncelenmesi Assoc. Prof. Dr. Ayhan BABAROĞLU, Asst. Prof. Dr. Derya Yüksel KOÇAK
- 4. Zengezur Koridoru'nun Bölgesel İş birliği ve İstikrar Açısından Önemi **Assoc. Prof. Dr. Halit HAMZAOĞLU**
- Cumhuriyetin 100. Yılında Kuruluş Felsefesi Bağlamında Türkiye'de Demokrasi Dr. Öğretim Üyesi Ahmet Bora TARHAN



<b>Meeting Channel 2</b>	Https://124.in	m/jDMZ2Or	
16 June 2023	16:30-	Moderator	Assoc. Prof. Dr. Erdal ŞEN
Session 4	18:00		Assoc. Prof. Dr. Murat SAĞBAŞ

- 1. Girişimciliğin Dijitalleştirilmesi Assoc. Prof. Dr. Murat SAĞBAŞ, Res. Asst. Fahri Alp ERDOĞAN
- 2. Bankalarda Denetim ve Risk Komiteleri Etkinliğinin Kurumsal Yönetim Raporlarına Etkisi: BİST'te Bir Uygulama Assoc. Prof. Dr. Kadir GÖKOĞLAN, Dr. Nazan GÜNGÖR KARYAĞDI
- 3. Bulut Muhasebesi: Finansal Yönetimde Dijital Dönüşümün Anahtarı **Dr. Öğr. Üyesi Ömer Burak PAKSOY**
- 4. Çalışan Yoksulluğu Durumu ile Örgütsel Vatandaşlık Davranışı Arasındaki İlişkide İş Güvencesizliğinin Aracılık Rolü Res. Asst. Alihan PASİN, Assoc. Prof. Dr. Erdal ŞEN
- 5. Değişim Yönetimi Uygulamalarında Değişim Ajanlarının Rolü **PhD C. Orkun ARK, Assoc. Prof. Dr. Erdal SEN**
- 6. Sürdürülebilir Kalkınmanın Faktörleri Olarak Demografik Göstergeler ve Kaynak Yönetiminin Verimliliği **PhD student Shovkat MUSTAFAZADA**
- 7. Effect of Activity-Based Teaching Methodology on Academic Performance of Slow Learners at Primary Level Muhammad Shokat ZAMAN, Dr. Muhammad Nadeem IQBAL, Muhammad Ajmal YAQOOB

<b>Meeting Channel 2</b>	Onsite		
16 June 2023	18:00-	Moderator	Assoc. Prof. Dr. Mehmet Veysi BABAYİĞİT
Session 5	20:30		Dr. Fatih İbrahim KURŞUNMADEN

- 1. Konya'da Faaliyet Gösteren Banka Çalışanlarının Algılamış Oldukları Örgütsel Adalet Düzeyi **Dr.** Fatih İbrahim KURŞUNMADEN
- 2. How did Language Originate? Needs Analysis for Language and the Birth of Language Globally **Prof. Dr. Umut BALCI, Assoc. Prof. Dr. Mehmet Veysi BABAYİĞİT**
- 3. Investigating the Role of Communicative and Cultural Topics on the Conversational Skills of EFL (English as a Foreign Language) Learners: A Case of Prep School Students **Assoc. Prof. Dr. Mehmet Veysi BABAYİĞİT, Prof. Dr. Umut BALCI**
- 4. Sürdürülebilirlik Raporlaması ve Gelişmiş Ülke Uygulamaları: Bir Karşılaştırma Çalışması **Assoc. Prof. Dr. Abdurrahman GÜMRAH**
- 5. Fiscal Policy and Impact of Taxes on The Economy The Case of Kosovo and The Countries of The Western Balkans **Prof. ass. dr. Agim Berisha**

# CEO Congress Zoom Meeting Channel 2 17 June 2023, Saturday

<b>Meeting Channel 2</b>	Https://l24.in	m/jDMZ2Or	
17 June 2023	08:30-	Moderator	Asst. Prof. Dr. Leyla İÇERLİ
Session 6	10:30		Dr. Güzhan GÜLAY

- 1. Yengeç Sepeti Sendromu: Başarıya Karşı Kıskançlık ve Aşağı Çekme Eğilimleri **Asst. Prof. Dr. Levla İCERLİ, Dr. Gül BİLEN**
- 2. Entropi Temelli Topsis Yaklaşımı ile Avrupada Bulunan Havaalanlarının Hizmet Kalitesinin Değerlendirmesi: Covid Öncesi ve Sonrası- **Beste Başak HORASAN, Dr. Öğr. Üyesi Eda** ÇINAROĞLU
- 3. Havayolu İşletmelerine Ait Covid-19 Güvenlik Performanslarının Çok Kriterli Karar Verme Yöntemleri ile Analizi **Burak KARADAĞ, Dr. Öğr. Üyesi Eda ÇINAROĞL**U
- 4. Tick Size and Liquid Stocks: Evidence from an Unusual Natural Experiment **Dr. Güzhan GÜLAY**, **Yaşar ERSAN**

<b>Meeting Channel 2</b>	Https://124.in	m/jDMZ2Or	
17 June 2023	10:30-	Moderator	Assoc. Prof. Dr. M. Kenan TERZİOĞLU
Session 7	12:00		Assoc. Prof. Dr. Arzu AKDENİZ

- 1. Dijitalleşme ve Dijital Vatandaşlık Assoc. Prof. Dr. M. Kenan TERZİOĞLU, Mehmet Ali YÜCEL
- 2. Dijital Dönüşüm Sürecinde E-Devlet Bilgi Güvenliği Risk Analizi **Assoc. Prof. Dr. M. Kenan TERZİOĞLU, Aysu YAŞAR**
- 3. Ölçek Geliştirme ve Doğrulama Assoc. Prof. Dr. M. Kenan TERZİOĞLU, Asst. Prof. Dr. Süreyya TEMELLİ, Mehmet Ali YÜCEL
- 4. Presenteeism ve İş Tatminine İlişkin (Web of Science ve Scopus) Yapılan Çalışmaların Bibliyometrik Analizi **Kadriye KUBAT, Çağla Aslı GÜLDURAN, Assoc. Prof. Dr. Arzu AKDENİZ**
- 5. Örgütsel Bağlılık ve İş Performansına İlişkin (Web of Science ve Scopus) Yapılan Çalışmaların Bibliyometrik Analizi **Gamze TARIM, Assoc. Prof. Dr. Arzu AKDENİZ**

<b>Meeting Channel 2</b>	Https://l24.im/jDMZ2Or		
17 June 2023	12:00-		Assoc. Prof. Dr. Sevgi SÜMERLİ SARIGÜL
Session 8	13:00		Assoc. Prof. Vedat YILMAZ

- 1. Dünyanın En İşlek 10 Havalimanının Entropi Temelli TOPSIS Yöntemi ile Operasyonel ve Finansal Kıyaslanması **Selcan COŞKUN, Dr. Öğr. Üyesi Eda ÇINAROĞLU**
- 2. Investigation of the Factors Affecting the Performance of Global Cities with CRITIC Method Assoc. Prof. Dr. Sevgi SÜMERLİ SARIGÜL, Esra YAŞAR, Lec. Dr. Pınar AVCI
- 3. How do Climate Policy Uncertainty, Financial Market and Financial Institution Development Influence CO2 Emissions in China? Assoc. Prof. Dr. Sevgi SÜMERLİ SARIGÜL, Lec. Dr. Pınar AVCI, Prof. Dr. Betül ALTAY TOPÇU
- 4. The Effect of Workplace Envy on Organizational Identification with the Moderator Effect of Self-Efficacy Asst. Prof. Esra Çınar
- 5. Tarihi ve Kültürü ile Şam'ın İslam Kenti Kavramına Kattıkları Üzerine Assoc. Prof. Vedat YILMAZ, Dokt. Ozan GERÇEKER



<b>Meeting Channel 2</b>	Https://l24.in	m/jDMZ2Or	
17 June 2023	13:00-	Moderator	Asst. Prof. Dr. Burcu ÖZGÜL
Session 9	14:00		Yasemin ÇAKAR

- 1. Örgütsel İkiyüzlülük: Betimsel İçerik Analizi Asst. Prof. Dr. Mesut ÖZTIRAK
- Yeşil Öz-Yeterlilik ve Yeşil İnsan Sermayesi Rekabet Avantajı Sağlar Mı? Asst. Prof. Dr. Burcu ÖZGÜL
- 3. Leyla Erbil'in Tuhaf Bir Kadın Adlı Eserinde "Din Ve Kimlik" Algısı Duygu KARAKAŞ AYDIN
- 4. Sosyal Medyanın Kriz Dönemleri Bağlamında İncelenmesi: 6 Şubat 2023 Kahramanmaraş Depremi Paylaşımlarının Analizi **Sefa HARRANOĞLU, Prof. Dr. Deniz YENGİN**
- 5. Yapay Zeka Ekseninde Robot Gazeteciliğinin İncelenmesi: ChatGPT Örneği **Prof. Dr. Deniz YENGİN**, **Yasemin CAKAR**

<b>Meeting Channel 2</b>	Https://l24.im/jDMZ2Or		
17 June 2023	14:00-	Moderator	Prof. Dr. Mehmet ERYILMAZ
Session 10	15:30		Assoc. Prof. Dr. Ebru Ertürk

- "Kendini Kopyalamak": Türk Yükseköğretim Sisteminde Mülteci Akademisyenler Vakası Prof. Dr. Mehmet ERYILMAZ
- 2. Yönetim Kurullarını Yapay Zekayla Çeşitlendirmek: Müspet ve Menfî Yönler **Prof. Dr. Mehmet ERYILMAZ**
- 3. Dijital Dünyanın Dijital Meslekleri İçinde Sosyal Medya Mesleklerinin Yeri: Sosyal Medya Meslekleri Gelecek Vadediyor mu? Assoc. Prof. Dr. Ebru Ertürk, Assoc. Prof. Dr. Meral Erdirencelebi
- 4. Dijital Dönüşüm Sürecinde Uzaktan Çalışma ve Esnek Çalışma **Dr. Hülya ATEŞOĞLU**
- Diplomasinin Dönüşümü Dijital Diplomasi: Türkiye ve Dünyadan Örnekler Assoc. Prof. Dr. Fadime DİLBER
- 6. Coğrafya Eğitiminde Dijitalleşme Arş. Gör. Dr. Leyla DÖNMEZ, Prof. Dr. Eyüp ARTVİNLİ
- 7. Katılım Bankacılığında Dijital Dönüşüm Öğr. Gör. Murat ER, Dr. Öğr. Üyesi Hülya ER, Prof. Dr. Remzi ALTUNIŞIK

<b>Meeting Channel 2</b>	Https://l24.im/jDMZ2Or		
17 June 2023	15:30-	Moderator	Prof. Dr. Eyüp ARTVİNLİ
Session 11	17:00		Assoc. Prof. Dr. Fadime DİLBER

- Siyasi Kamuoyu Araştırmalarının Seçmen Tercihleri Üzerine Etkisi: Karaman İli Örneği Assoc. Prof. Dr. Fadime DİLBER
- 2. 6. Sınıf Sosyal Bilgiler Dersi Öğretim Programında Yer Alan Kazanımların Project Lily Pad Oyununa Göre Analizi **Arş. Gör. Dr. Leyla DÖNMEZ, Prof. Dr. Eyüp ARTVİNLİ**
- 3. Sosyal Bilgiler Dersinde Oyunlaştırma: Kazanımların MineCraft Oyununa Göre Nasıl Analizi **Prof. Dr. Eyüp ARTVİNLİ, Arş. Gör. Dr. Leyla DÖNMEZ**
- Uluslararası Coğrafya Olimpiyatlarının 21. Yüzyıl Becerileri Açısından Analizi Prof. Dr. Eyüp ARTVİNLİ, Arş. Gör. Dr. Leyla DÖNMEZ
- Afetlerde Koordinasyon ve Kriz İletişiminin Rolü:6 Şubat Kahramanmaraş Depremleri Örneği Dr. Öğr. Üyesi Mevlüde Canan CAN
- 6. Hofstede Kültür Boyutları Bağlamında İnsan Kaynakları Yönetimi Açısından ABD-Türkiye Karşılaştırılması **Prof. Dr. Gönen İlkar DÜNDAR, Öğr. Gör. Rahile GÜRAN**



<b>Meeting Channel 2</b>	Https://l24.im/jDMZ2Or		
17 June 2023	17:00-	Moderator	Assoc. Prof. Dr. Özgür ÇARK
Session 12	18:30		Dr. Öğr. Üyesi Hülya ER

- 1. Yönetim Alanında Metaverse Assoc. Prof. Dr. Özgür ÇARK
- 2. Örgütsel Sağlık Alan Yazın İncelemesi Assoc. Prof. Dr. Özgür ÇARK
- 3. Bilgelik Modelleri Örgütsel Bilgeliği Açıklayabilir mi? Bilgelik Modelleri Üzerine Bir İnceleme **Dr. Muhammet Ali ÇELEBİ**
- 4. Osmanlı Dönemi Trabzon'da Nafaka Uygulaması (1703-1738) Dr. Öğr. Üyesi Fatih ÇİÇEK
- 5. Afet Tahvilleri Üzerine Bir İnceleme Dr. Öğr. Üyesi Hülya ER, Prof. Dr. Remzi ALTUNIŞIK



# CEO Congress Zoom Meeting Channel 2 18 June 2023, Sunday

<b>Meeting Channel 2</b>	Https://l24.im/jDMZ2Or		
18 June 2023	08:00-	Moderator	Mr. Souvik DASGUPTA
Session 13	10:00		Assistant Professor Jobanpreet Singh

- 1. Advertisements and its Social Effects on Society Rima BOSE
- 2. Colonialism Through Education: A Case Study of How the British Raj Colonized India by Colonizing the Minds of the Indians **Ms. Bidisha HALDER, Mr. Souvik DASGUPTA**
- 3. Indo-Pacific a Geopolitical construct: A Maneuvering ground for International and Regional Powers Assistant Professor Jobanpreet Singh
- 4. Popularizing Science in Assam: From Arunodoi to Bigyan Jeuti Sukalyan GAIN
- 5. The Role of Talent Management in Addressing Post Covid 19 Business Transformation **Tiarapuspa**, **Deasy Aseanty**, **Netania Emilisa**, **Dita Oki Berlyanti**
- 6. Architectural Photography of Mughal Architechture Characteristic in India Mrs. Silviana Amanda Aurelia Tahalea, Mrs. Erlina Novianti, Ms. Ferenanda Aurarietha Wendina, Mrs. Asih Resto Dewanti, Mr. FX. Damarjati
- 7. Analysis of Regional Financial Performance Before and During the COVID-19 Province **Agustina SUPARYATI**, **Tri KUNAWANGSİH**, **Khristina CURRY**, **Scylla LEVİATHAN**
- 8. The effect liquidity, profitability and leverage on the IPO in IDX Period 2020 -2021 **Tri** KUNAWANGSIH, Khristina CURRY, Abdul Ghafar ISMAIL, Sarkia Adelia LUKMAN
- 9. The impact of profitability, operational Cost and Size on Corporate Income Tax Expenses in Food and Beverage Sector Tri KUNAWANGSIH, Masfar GHAZALİ, Abdul Ghafar ISMAİL, Innocentia Pintauli SİMAREMARE
- 10. Maritime Sector for National Economy (Competitiveness) Through Connectivity: A Systematic Literature Review Analysis **Muhammad Zilal HAMZAH, Eleonora Sofilda, Eferedo**
- 11. Determinants of that Initial Public Offering in the IDX Period 2020-2021 **Tri KUNAWANGSIH**, **Agustina SUPARYATI**, **Abdul Ghafar ISMAİL**, **Evander SLAMET**

<b>Meeting Channel 2</b>	Https://124.ir	m/jDMZ2Or	
18 June 2023	10:00-	Moderator	Prof. Dr. Ali ERBAŞI
Session 14	11:00		Dr. Öğr. Üyesi Aslı Çillioğlu KARADEMİR

- 1. Yeşil Entelektüel Sermaye Ölçeğinin Türkçe'ye Uyarlanması ve Türk İmalat İşletmelerinin Yeşil Entelektüel Sermaye Olgunluk Düzeylerinin Belirlenmesi **Prof. Dr. Ali ERBAŞI**
- 2. İşte Mutluluk ve Paternalist Liderlik: Kültür Kayıp Halka mı? **Dr. Öğr. Üyesi Aslı Çillioğlu KARADEMİR**
- 3. Seçmen Profiline Kısa Bir Bakış Dr. Mukadder GÜNERİ

M	<b>Ieeting Channel 2</b>	Https://124.in	m/jDMZ2Or	
	3 June 2023		Moderator	Prof. Dr. Ahmet ŞENGÖNÜL Assoc. Prof. Dr. İnci ERDOĞAN TARAKÇI
56	ession 15	12:30		ASSOC. Prof. Dr. Inci ERDUGAN TAKAKÇI

- Dinamik Fiyatlandırmada Fiyat Adalet Algısının Tekrar Satın Alma Niyetine Etkisi: Tatil Rezervasyon Sitelerini Kullananlar Üzerinde Bir Araştırma - Kader GÜLSEVER, Assoc. Prof. Dr. İnci ERDOĞAN TARAKÇI
- 2. Sürdürülebilir Turizm Üzerine Bir Literatür Taraması Kader GÜLSEVER, Assoc. Prof. Dr. İnci ERDOĞAN TARAKCI
- 3. Tüketici ve Üretici Fiyat Endekslerinin Kisa ve Uzun Dönem Analizi: Türkiye Örneği Nazım Kerim KANAD, Prof. Dr. Ahmet ŞENGÖNÜL



<b>Meeting Channel 2</b>	Https://l24.im/jDMZ2Or		
18 June 2023	12:30-	Moderator	Prof. Dr. Mehmet MARANGOZ
Session 16	13:30		Asst. Prof. Dr. Cüneyd İkbal SARIOĞLU

- Hedonik Tüketim Davranışının Hediye Alma Davranışına Etkisi Asst. Prof. Dr. Cüneyd İkbal SARIOĞLU
- 2. İnsan Kaynakları Yönetiminde Milli-Manevi Yaklaşımların Yeri Ve Rolü **Parviz RUSTAMOV HACI OĞL**U
- 3. Yöneticilerin Sahip Olduğu Mükemmeliyetçi Kişilik Özellikleri ile Psikolojik Sağlamlık Düzeyleri Arasındaki İlişkiye Yönelik Bir Araştırma Çağatay SÜKAN, Uzm. Klinik Psk. Merve TOKGÖZ, Prof. Dr. Gönen İlkar DÜNDAR
- 4. Covid-19 Pandemisinin Küresel Ekonomiye Etkileri Prof. Dr. Mehmet MARANGOZ, Deniz SARAÇ

<b>Meeting Channel 2</b>	Https://l24.im/jDMZ2Or		
18 June 2023	13:30-	Moderator	Prof. Dr. Orhan ELMACI
Session 17	15:00		Prof. Dr. M. Atilla ARICIOĞLU

- Kurumsal Yönetimin Entegre Raporlamanın Kalitesi Üzerindeki Etkisi Prof. Dr. Orhan ELMACI, Ahmed JALAWI
- 2. Entelektüel Sermayenin Firma Performansı Üzerindeki Etkisi **Prof. Dr. Orhan ELMACI, Gürbüz Onur GÜLBAHAR**
- 3. Toplum 5.0 Perspektifinden Sürdürülebilirlik Öğr. Gör. Dr. Ebru DEMİREL, Prof. Dr. M. Atilla ARICIOĞLU
- 4. Halkla İlişkiler ve Siyasal Propaganda Bağı Öğr. Gör. Deniz AKIN
- 5. The Adoption, Implementation and Disruption Paterns of New Organizational Forms and Practices in Organizations: A Longititudinal Analysis Phd(c.) İlhan ALYAY, Prof. Dr. Bilçin Tak MEYDAN

<b>Meeting Channel 2</b>	Https://l24.im/jDMZ2Or		
18 June 2023	15:00-	Moderator	Assoc. Prof. Dr. Mutlu UYGUN
Session 18	16:30		Assoc. Prof. Dr. Aynur PAŞAYEVA

- Dijital Toplum Sığınağı Olarak Sosyal Medya Kullanıcı Deneyimleri Assoc. Prof. Dr. Mutlu UYGUN, Res. Asst. Ebru GÜNER
- 2. Yükseköğretimde Öğrenci Sadakati ve Ağızdan Ağıza İletişim Eğiliminde Üniversite Deneyiminin Rolü: Kent Deneyimlerinin Düzenleyici Etkisi Assoc. Prof. Dr. Mutlu UYGUN, Res. Asst. Ebru GÜNER
- 3. Dede Ömer Rûşenî`nin Dini-Felsefi Görüşleri ve "Miskinliknâme"de Ahlakî-Didaktik Motifler **Assoc. Prof. Dr. Aynur PAŞAYEVA**
- 4. Türkiye'de 10. ve 11. Kalkınma Planları Çerçevesinde Yeşil İş ve Yeşil İstihdam Politikalarına İlişkin Çıkarımlar **Dr. Öğr. Üyesi İrfan ERSİN**
- Dünya Tarihi Üzerinden Bir Düşünce Pratiği: Medeniyet Kavramını Sorunsallaştırmak Öğr. Gör. AHMET ÖZDEMİR



<b>Meeting Channel 2</b>	Https://124.in	m/jDMZ2Or	
18 June 2023	16:30-		Prof. Dr. Himmet KARADAL
Session 19	18:00		Dr. Öğr. Üye. Erhan HANCIĞAZ

- 1. Takıntılı Tutkulu Liderlik ve Öz-Yeterlik İlişkisinde Duygusal Tükenmişliğin Rolü **Dr. Yasemin GÜLBAHAR, Prof. Dr. Himmet KARADAL**
- 2. Bir İletişim Aracı Olarak Meslek Yeminleri (Occupational Oaths as a Communication Instrument) **Dr.** Öğr. Üye. Erhan HANCIĞAZ
- 3. Duygusal Zekâ ve Girişimcilik Niyeti: Yaşam Tatmininin Aracılık Rolü **Dr. Buket SEZER, Dr. Öğr.** Üyesi, B. Dilek ÖZBEZEK
- 4. Turizm Sektöründe Kadın Girişimciliği ve İnovasyon: Somelyer Örneği **Araş. Gör. Gökçe Yasemin ERSÖZ**

<b>Meeting Channel 2</b>	Https://124.i	Https://l24.im/jDMZ2Or			
18 June 2023	18.00-	Moderator	Dr. Muhammet Mustafa ÜNLÜ		
Session 20	19.00				
1. Çağdaş Türk Sanatında Orta Asya Türk İmge ve Motiflerinin Kullanımında Hüsamettin Koçan'ın Yeri ve					
Önemi - Dr. Muhammet Mustafa ÜNLÜ					
2. Francis Bacon'un Düsüncesinde Estetik Yansımalar - <b>Dr. Muhammet Mustafa ÜNLÜ</b>					

# 6th CEO Congress English Channel 18 June 2023, Sunday

Meeting Channel 1	Https://l24.im/tIDC		
18 June 2023 Closing Session	19.00- 19.30	Moderator	Prof.Dr. Wiwiek Mardawiyah DARYANTO Prof. Dr. Himmet KARADAL Assoc. Prof. Dr. Azer Dilanchiev Prof. Dr. Şevki ÖZGENER Prof. Dr. Remzi ALTUNIŞIK

# **Closing Session**

All congress participants are required to attend this session. The best paper award will be given.



