

THE INFLUENCE OF FRAUD RISK ASSESSMENT, INTERNAL CONTROL SYSTEMS AND MANAGERIAL PERFORMANCE ON SALES EFFECTIVENESS

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ABSTRACT

This research aims to determine the influence of fraud risk assessment, internal control systems and managerial performance on the sales effectiveness of managers PT Sany Perkasa. The research method used in this research is a verification research method with a quantitative approach. The sampling technique used in this research is based on the nonprobability sampling method with convenience sampling technique. The data source used is primary data. The data collection technique in this research is by distributing questionnaires to middle up managers of PT. Sany Perkasa relating to sales. Hypothesis testing uses a bootstrapping test which is processed using the Smart-PLS program. The results of partial hypothesis testing show that Fraud Risk Assessment has no significant effect on Sales Effectiveness, while the Internal Control System and Managerial Performance have a significant effect on Sales Effectiveness.

Keyword: *Fraud Risk Assessment, Internal Control Systems, Managerial Performance, Sales Effectiveness.*

1. INTRODUCTION

In entering the era of free trade, competition in the business world is now increasingly fierce, requiring every company to have good strategies and classifications accompanied by competitive advantages in the business world [1]. The company's goal is to make a profit, fulfill consumer demand and improve the company's image [2]. In order for this goal to be achieved, the company must first plan a strategy that is considered appropriate, according to what the company needs. If a company can win competition in the market, then the company will obtain optimal income. The income comes from sales [3]. The definition of sales according to Henry Simamora in the book Accounting Basis for Business Decision Making (2000) states that sales are general income in a company and are the gross amount charged to customers for goods and services. PT. Sany Perkasa is a company engaged in the distribution of Sany excavators which are known as one of the heavy equipment machines often used for digging, moving and leveling land. PT. Sany Perkasa experienced sales fluctuations from 2020 to 2022 which can be seen in table 1.1.

Table 1.1 Sales Revenue PT. Sany Perkasa 2020 s.d 2022

Year	Sales Amount (Billion)
2020	2.189

2021	3.812
2022	1.991

Sources: Management PT Sany Perkasa

Based on table 1.1 PT. In 2021, Sany Perkasa experienced an increase in sales of 74% from 2020, then experienced a decline in 2022 of 48%. According to Mr. Trias as Internal Audit Manager of PT. Sany Perkasa (2023) "If a risk assessment is carried out as a reference in improving the internal control system in a company, sales within a certain time period of the company will definitely decline". Management must pay attention to all aspects of the Company, especially the elements that can influence the determination of the Company's profit and loss. One important element that can influence the determination of the Company's profit and loss is sales, because sales is one of the main activities carried out in a company, so it is necessary to obtain considerable attention and the best possible management. Failure in sales activities will greatly affect the continuity of company operations, because sales are the company's main source of income [4].

Good sales are not just about selling according to targets, but you must pay attention that these sales do not harm the company in the future, especially credit sales require good control to avoid uncollectible receivables or bad credit which can harm the company [5]. Credit is a form of creditor's trust in the debtor, of course it contains an element of uncertainty so that the risk of failure and misuse of credit is very likely to occur. All organizations face risks such as changes in customer demands, competitive threats, changes in regulations, changes in economic factors. Once the risk has been identified, analysis can be carried out to estimate the magnitude of the influence of the risk and the level of likelihood of its occurrence. BPKP (2021) in the Risk Assessment Guidelines Article 4 defines risk as the possibility of an event occurring that has undesirable consequences for achieving the organization's goals and objectives. Risks must be managed well. Therefore, risk management is needed.

Based on the results of a Deloitte Touche survey in 2009 entitled Global Risk Management Surveys: Sixth Edition Risk Management In th Spotlight which states that of the 111 companies surveyed, 59% of companies have implemented Enterprise Risk Management and 23% of companies plan to implement Enterprise Risk Management. This is also proven by the results of a survey conducted by the Economic Intelligence Unit (2007) supported by ACE, IBM, and KPMG. It appears that the company's biggest goal in managing risk is to maintain and protect the company's reputation (as many as 50% of respondents), ensuring allocation efficient capital and resources (40% of respondents), as well as maximizing the profitability of existing business units within the company. From this research, it can be seen that more and more companies are realizing the need for risk management within the company [6]. Risk assessment has a significant effect on sales effectiveness at motorbike dealers in Solo Raya, this can be done with specific financial statement assertions as well as activities for recording, processing, summarizing and reporting the relevant financial data, internal or external circumstances, special consideration of changes in circumstances, similar to the auditor's determination of inherent risk. By assessing existing risks, the effectiveness of sales at motorbike dealers in Solo Raya is achieved in accordance with the expected goals.

According to the BPKP Guidelines Article 4 (2021), the role of risk management is expected to be able to anticipate a rapidly changing environment, develop good governance, optimize strategic management, secure the resources and assets owned by the organization, and reduce reactive decision making from top management so that Ultimately, it can make efforts to achieve organizational goals more effective. Effective control prevents deviations and ensures the achievement of company goals. A sales system that has been designed in such a way is good enough, if its implementation is not properly supervised it will have fatal consequences for the company. This underlies how important it is for a sales control system to be well designed and implemented in a company because the sales control system is one of the important things that can influence sales effectiveness in the company.

Meanwhile, according to COSO quoted in [7], internal control is a series of actions that cover the entire process within the organization. Internal control is in the basic management process, namely planning, implementation and monitoring. An internal control system consists of policies and procedures designed to provide management with reasonable assurance that the company has achieved its goals and objectives. These policies and procedures are often called controls, and collectively constitute the entity's internal control [8]. The organization's achievement in deciding on a management policy needs to be supported by internal control, this is because if there is no ideal internal control it will have an impact on the loss of organizational development and it will not run effectively. In general, the definition of internal control is a process in an organization to check the thoroughness, accuracy, effectiveness and efficiency of a business process to achieve certain goals.

The function of implementing internal control according to [8] is firstly preventive control, namely the act of carrying out internal control before a problem arises. An example of carrying out preventive control is making regulations that regulate the running of an organization. Then, apart from that, the second function is detective control, namely control carried out to detect problems that have arisen, for example carrying out regular and

continuous audits. Then the third is corrective control, which is internal control to identify and correct problems and recover from these errors. For example, corrective control is repairing a damaged system.

As an organization develops, internal control is needed so that the various business processes carried out in an organization will run as they should and will achieve the expected organizational goals. Therefore, the internal control system must be continuously implemented and constantly monitored by the leadership of the organization so that it can be determined whether the organizational system is functioning and running as desired and whether changes need to be made if there is a problem so that the organizational system will be even better.

Large companies and developing companies require a greater role for internal control as well. Because the larger the size of the company, the more people are involved in company activities that are specified in certain fields, it is possible for errors to occur [9]. Therefore, internal control can prevent losses or waste in processing company resources. Internal control can provide information about how to assess company performance and company management and provide information that will be used as a guide in planning. In the corporate environment, internal control is defined as a process implemented by the leadership (board of directors) and management as a whole which is designed to provide confidence in achieving the Company's goals [10]. In companies that are oriented towards making a profit, sales are the main activity to achieve the main goal.

In carrying out its business to achieve company goals in the sales process, companies must build good sales management in order to achieve sales effectiveness [11]. The possibility of deviations arising from sales activities is very high. The existence of an internal control system is a basic factor for implementing effective sales. The internal sales control system implemented at PT. Enseval Putera Megatrading Tbk. running effectively and efficiently, because it can achieve the expected sales targets. The internal sales control system implemented was effective, because it achieved the 2018 sales target of IDR 21.7 trillion, the 2018 budget realization was IDR. 20.6 trillion ($\pm 94.93\%$) and there was an increase in sales volume. It can be seen from the increase in sales volume in 2017 amounting to Rp. 19,669,096,571,146 while in 2018 it was IDR. 20,604,487,293,751. Similarly, internal control has a direct relationship with sales effectiveness, the more internal control improves, the more sales effectiveness at CV. Perkasa Award achieved [12].

In large companies, sales problems are usually handled by a separate section (sales department) held by certain people/experts in the field of sales. If managers are able to carry out their duties well, then the organization will be able to achieve the desired goals and objectives. Managerial performance is a means of getting better results from organizations, teams and individuals by understanding and managing performance within a framework of agreed goals, standards and attribute requirements. The success of an organization in achieving its goals and fulfilling its social responsibilities largely depends on the performance of managers. Managerial performance is a measure of how effectively and efficiently managers have worked to achieve organizational goals. The research and expert opinions above provide the conclusion that if managers are able to carry out their duties well, the organization will be able to maximize sales from the business activities it carries out.

Effective leadership from a sales manager can be the main key to increasing sales and achieving business targets. By implementing the strategies above, sales managers can build a strong and high-performing sales team, as well as develop effective sales strategies to achieve sales targets [13].

Based on the background of the problem above, it can be concluded that the problem identification is as follows:

1. Does fraud risk assessment affect the sales effectiveness of PT. Sany Perkasa?
2. Does the internal control system affect the sales effectiveness of PT. Sany Perkasa?
3. Does managerial performance influence the sales effectiveness of PT. Sany Perkasa?

Furthermore, the objectives of this research are:

1. Analyze the effect of fraud risk assessment on PT Sany Perkasa's sales effectiveness.
2. Analyze the influence of the internal control system on PT Sany Perkasa's sales effectiveness.
3. Analyze the influence of managerial performance on PT Sany Perkasa's sales effectiveness.

2. RESEARCH METHOD

The research method used in this research is a verification method with a quantitative approach through data collection techniques with questionnaires distributed to middle up managers relating to PT sales. Sany Perkasa. The population in this study were middle up managers at the PT Sany Perkasa Office, totaling 96 manajer middle up. The sample from this research is 85 middle up managers related to PT Sany Perkasa sales who could provide information related to this research. In this research, the author used the Partial Least Square Structural Equation Model (PLS-SEM) method using the SmartPLS 3.0 application which can be downloaded for free on the website www.smartpls.com and has a free license for 30 days. SmartPLS is software created as a project at the Institute of Operation Management and Organization (School of Business) University of Hamburg, Germany.

In this research, the data analysis technique used is a Likert scale. In this research, data analysis was carried out using the Partial Least Square (PLS) method using SmartPLS version 3 software. PLS is a method for solving Structural Equation Modeling (SEM) which in this case is better than other SEM techniques.

Data quality testing consists of reliability testing and validity testing. Each of them will be explained as follows:

1. Validity Test

There are several stages of testing that will be carried out, namely through convergent validity and discriminant validity tests [14].

- Convergent Validity (AVE = Average Variance Extracted). If the AVE value is greater than 0.5, it is said that the indicator of a dimension has good convergent validity.
- Discriminant Validity. Discriminant validity was tested using cross loading values.

2. Reliability Test

Reliability testing is used to measure the consistency of measuring instruments in measuring a concept or measure the consistency of respondents in answering statement items in a questionnaire or research instrument. To test reliability, it can be done through composite reliability and Cronbach's alpha [14].

- Composite Reliability, which is a measure that can describe an estimate of reliability based on the intercorrelation between observed indicators. A composite reliability value greater than 0.7 is an indicator limit that has good internal consistency
- Cronbach's Alpha, if the Cronbach's alpha value of an indicator is not less than 0.5, then the indicator is considered reliable

The structural model (inner model) describes the causal relationship between latent variables that has been built based on the substance of the theory. Tests on the structural model were carried out to test the relationship between latent constructs. There are several tests for the structural model, namely (1) R Square on endogenous constructs. The R Square value is the coefficient of determination on the endogenous construct. According to [15], the R square value is 0.67 (strong). According to [15], the R-Square value is categorized as strong if it is more than 0.67, moderate if it is more than 0.33 but lower than 0.67, and weak if it is more than 0.19 but lower than 0.33. 0.33 (moderate) and 0.19 (weak).

The discussion on hypothesis testing is carried out in stages according to the sequence of hypotheses proposed as follows:

1. H01: $\beta_1 = 0$, meaning that fraud risk assessment has no influence on sales effectiveness.
2. H01: $\beta_1 \neq 0$ means that fraud risk assessment has an influence on sales effectiveness.
3. H02: $\beta_2 = 0$, meaning that the internal control system has no influence on sales effectiveness.
4. H02: $\beta_2 \neq 0$ means that the internal control system has an influence on sales effectiveness.
5. H03: $\beta_3 = 0$, meaning that managerial performance has no influence on sales effectiveness.
6. H03: $\beta_3 \neq 0$ means that managerial performance has an influence on sales effectiveness.

Furthermore, for hypothesis research, the condition is accepted if the t-statistic is greater than the t table value at a significance level of 5% [15]. The t table value for the 5% significance level is 1.671.

1. If the t-value is ≥ 1.671 then H_0 is rejected and H_a is accepted. This means that there is sufficient evidence to state that there is a significant influence between the independent variable and the dependent variable.
2. If the t-value is < 1.671 then H_0 is accepted and H_a is rejected. This means that there is not enough evidence to state that there is a significant influence between the independent variable and the dependent variable.

Or it can be seen from the P Values with the provisions to be accepted if the P Values are smaller than the 5% significance level (0.05).

1. If the significance value is ≤ 0.05 then H_0 is rejected and H_a is accepted. This means that there is sufficient evidence to state that there is a significant influence between the independent variable and the dependent variable.
2. If the significance value is > 0.05 then H_0 is accepted and H_a is rejected. This means that there is not enough evidence to state that there is a significant influence between the independent variable and the dependent variable.

3. RESULTS AND DISCUSSION

Validity Test

1. Convergent Validity

Based on test result, it can be seen that for the Fraud Risk Assessment there are 5 invalid loading factor values, namely items 1 to 5 which is because it is less than 0.5. In the Internal Control System column there are 4 invalid

loading factor values, namely items 18, 25, 26, and 52 which are because they are less than 0.5. Furthermore, for the Managerial Performance column there is no invalid loading factor value because the loading factor value is more than 0.5. Then in the Sales Effectiveness column there are 4 invalid loading factor values, namely items 65, 66, 70, and 71 which are because they are less than 0.5. Meanwhile, anything above 0.5 shows a loading factor value, which means the item is valid.

Before the next test is carried out, the invalid indicators are first deleted (dropped) then recalculated to provide confidence that the loading value is above 0.5. By deleting items 1 to 5 in the fraud risk assessment column, delete items 18, 25, 26, and 52 in the internal control system column and items 65, 66, 70, and 71 in the sales effectiveness column. From the dropping results it was found that the loading value met the requirements, namely more than 0.5 and it was said that all indicators were valid.

2. Discriminant Validity

The measurement model is assessed based on cross loading measurements with the construct. The table shows the cross loading results from discriminant validity testing. If a construct's correlation with each indicator is greater than the measures of the other constructs, then the latent construct predicts the indicator better than the other constructs. Based on result test, the construct's correlation with each of its indicators has been greater than other construct measures, and the latent construct has predicted its indicators better than any other construct.

Reliability Test

Table 1
Composite Reliability and Cronbach Alpha

Construct	Cronbach Alpha	Composite Reliability
<i>Fraud Risk Assessment</i>	0,665	0,817
Sistem Pengendalian Internal	0,972	0,974
Kinerja Manajerial	0,886	0,909
Efektivitas Penjualan	0,829	0,870

Based on the results of the table above, it shows that the value of composite reliability is greater than 0.7 and Cronbach alpha is greater than 0.5 (Hair et al., 2013). Thus it can be concluded that the questionnaire used is consistent and has good reliability.

1. Inner Model Test

Table 2
Determination Coefficient (R²)

Y	R-square	R-square adjusted
Efektivitas Penjualan	0,559	0,536

Based on the table above, if the R-Square is $0.559 > 0.33 \sim 0.67$ or 55.90% between the range 33% ~ 67%, it is considered moderate. This shows that sales effectiveness is significantly influenced by 55.90% by fraud risk assessment, internal control system and managerial performance, while the remaining 44.10% is influenced by other factors.

2. Hypothesis Test Results

Fraud Risk Assessment influences Sales Effectiveness

The t-value is $1.208 \leq 1.671$ or the P-value is $0.227 \geq 0.05$, so H_0 is accepted and H_a is rejected. This means that there is not sufficient evidence to state that there is a significant influence between Fraud Risk Assessment and Sales Effectiveness. This means that there is not enough evidence to state that it exists significant influence between Fraud Risk Assessment and Sales Effectiveness. This concludes that the main indicator of fraud risk assessment, namely sharing views regarding the entity's business risks, cannot link fraud risk assessment to sales effectiveness.

This finding is not in line with the results of a survey conducted by ACE, IBM, and KPMG (2007) in the Economic Intelligence Unit (2007) that the company's biggest goal in managing risk is to maintain and protect the company's reputation (as many as 50% of respondents), in order to maximize the profitability of existing business units within

the company. The results also differ from [16] in that risk assessment has a significant effect on sales effectiveness at motorbike dealers in Solo Raya.

This finding also contradicts the results of the verification analysis where the fraud risk assessment variable obtained Very Good results according to the interval table of 9 statement items to respondents. This is caused by the Communication indicators between the audit team and Auditor Questions and Answers with Management and others being eliminated (dropped) in SEM-PLS validity testing because these indicators were declared invalid. So there are only 4 valid indicators as follows:

This discrepancy in results can also be caused by differences in the views of an auditor and a leader or manager in a department or company. Auditors are usually more sensitive to the risk of fraud, while managers related to sales are more focused on sales volume because there are sales targets which are indicators for assessing their performance, while fraud indicators have not yet been used as performance assessment indicators. This means that there is nothing that can encourage managers functionally to avoid the risk of fraud [12]. This is supported by attribution theory where a person's behavior is determined by a combination of internal forces and external forces [17]. External factors here are what situations force individuals to do it.

The Internal Control System influences Sales Effectiveness

The t-value is $2.984 \geq 1.671$ or the P-value is $0.003 \leq 0.05$, so H_0 is rejected and H_a is accepted. This means that there is sufficient evidence to state that there is a significant influence between the Internal Control System and Sales Effectiveness. This means that there is sufficient evidence to state that there is a significant influence between the Internal Control System and Sales Effectiveness. The results of the research are all indicators of the internal control system such as (1) Organizational management parameters; (2) Risk management; (3) Deploy control activities through policies that set out what is expected into Action; (4) Obtain or produce quality and relevant information; (5) Frequency of activity assessment can represent the role of the internal control system in achieving sales effectiveness.

According to [12] as Internal Audit Manager of PT. Sany Perkasa research results show that respondents are aware that PT. Sany Perkasa requires an addendum to operational procedures, policy changes and improvements in organizational culture to increase sales effectiveness through improving the internal control system to achieve the Company's goals, namely effectiveness in the sales process. This is also caused by the Internal Audit Department's risk-based audit program, which has not maximized the implementation of the internal control system components, the components are only used as an audit rating. So the assessment and changes to the internal control system in the Sales & Marketing Department have not been optimal. This will have an impact on achieving the Company's goals, namely increasing sales.

These results support [7] research that large companies and developing companies require a greater role of internal control as well. Because the larger the size of the company, the more people are involved in company activities that are specified in certain fields, so it is possible for errors to occur. According to [18] good corporate governance is needed. One tool is the existence of effective internal control to help the institution achieve its goals. This is related to entity theory where there are two parties, each of whom has different goals in controlling the company, especially regarding how to maximize satisfaction and interest from the results achieved through business activities [18]. The connection is that shareholders demand managers (agents) to achieve sales effectiveness without fraud.

The possibility of deviations arising from sales activities is very high. The existence of an internal control system is a basic factor for implementing effective sales [8].

Managerial Performance influences Sales Effectiveness

The t-value is $1.749 \geq 1.671$ or the P-value is $0.008 \leq 0.05$, so H_0 is rejected and H_a is accepted. This means that there is sufficient evidence to state that there is a significant influence between Managerial Performance and Sales Effectiveness. This means that there is sufficient evidence to state that there is a significant influence between Managerial Performance and Sales Effectiveness. These results support the verification analysis of the measurement results showing that the total score for 2013 is included in the Good category. The Good Score shows that respondents have the same positive attitude towards the mandatory functions that must be carried out by managers in managing a section or entity through the stages of planning, coordination, staffing, negotiation, representation, supervision, evaluation and investigation. This means that sales managers agree that these stages can improve their performance as leaders or managers in achieving company goals, namely sales effectiveness.

This supports the theory [19] that managerial performance is a means of getting better results from organizations, teams and individuals by understanding and managing performance within an agreed framework of goals, standards and attribute requirements. The success of an organization in achieving its goals and fulfilling its social responsibilities largely depends on the performance of managers. According to [19], managerial performance is a

measure of how effectively and efficiently managers have worked to achieve organizational goals. The success of an organization in achieving its goals and fulfilling its social responsibilities largely depends on managers. If the manager is able to carry out his duties well, the organization will be able to achieve the desired goals and objectives [20]. In companies that are oriented towards making a profit, sales are the main activity to achieve the main goal. Supported by the problem underlying agency theory is the conflict of interest between owners and managers. The owner is called the principal and the manager is called the agent. These are two parties who each have different goals in controlling the company, especially regarding how to maximize satisfaction and interest from the results achieved through business activities [21].

This is supported by observations made at PT. Sany Perkasa, where the Branch Manager has a strong foundation of procedures, training, experience and awareness in carrying out his duties and responsibilities, so that this can influence the effectiveness of sales.

4. CONCLUSIONS

Based on the research results and discussion of the Influence of Fraud Risk Assessment, Internal Control Systems and Managerial Performance on Sales Effectiveness, researchers can make the following conclusions:

1. Fraud Risk Assessment has no significant effect on Sales Effectiveness. This means that if a risk assessment is carried out, it will not affect sales effectiveness.
2. The Internal Control System has a significant effect on Sales Effectiveness. This means that if the internal control system improves, sales effectiveness will increase.

Managerial Performance has a significant effect on Sales Effectiveness. This means that if managerial performance improves, sales effectiveness increases.

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