

Asia-Pacific Management Accounting Association



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**Management Accounting in Dynamic and Changing Business
Landscapes**

Book of Abstracts

Asia-Pacific Management Accounting Association

Co-Hosted by Universiti Teknologi MARA (UiTM)

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With gender and geographic diversity represented in both our membership and board, APMAA fosters a rich environment for **collaboration, innovation, and knowledge exchange**. Through teaching, research, and a strong professional network, we continue to shape the future of management accounting and strengthen our role as a thought leader in the field.

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ACADEMIC PAPER SESSIONS' FULL-LENGTH PAPERS AND EXECUTIVE SUMMARIES

Paper ID 1

THE ROLE OF STRATEGIC MANAGEMENT ACCOUNTING IN MSME BUSINESS DECISION MAKING: A STUDY IN EAST JAVA, INDONESIA

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ABSTRACT

The objective of this study is to examine the impact of strategic management accounting techniques on MSME business decision-making in East Java, Indonesia. The specific techniques to be analyzed include costing, planning, control and performance measurement, strategic decision-making, competitor accounting, and customer accounting. This study uses a descriptive quantitative approach with a sample of 366 MSME actors/owners who have been operating for at least 1 year in East Java. Data were collected through questionnaires (January–April 2025) and analyzed using multiple linear regression. The findings of the study suggest that four variables exert a substantial influence: costing; planning, control, and performance measurement; competitor accounting; and customer accounting. Nevertheless, strategic decision-making is not a salient factor. The regression model has high predictive power ($R^2=0.960$), explaining 96% of the variation in business decisions. The contribution of this study fills the research gap by mapping the relative influence of strategic management accounting techniques on MSMEs, which were previously mostly studied in large companies. The study also validates the inconsistency of findings related to customer accounting and integrates external variables (competitor & customer accounting) with internal ones in a comprehensive model. The novelty of the study lies in the combination of strategic decision-making with external variables in one model framework for the context of Indonesian MSMEs, which has never been done before. These findings provide practical recommendations for MSMEs and the government to improve the quality of business decisions through optimizing strategic management accounting techniques.

Keywords: *Strategic Management Accounting, Competitor & Customer Accounting. Costing, Planning & Control, Business Decision Making*

Paper ID 3

THE EFFECT OF IFRS ADOPTION ON FOREIGN INVESTMENT IN THE JAPANESE EQUITY MARKET

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ABSTRACT

This study investigates the effects International Financial Reporting Standards (IFRS) adoption on foreign investment in the Japanese equity market. Previous studies find that a positive relationship between IFRS adoption and foreign investment is either observed or becomes more pronounced when a country meets specific conditions, such as a strong regulatory environment or credible improvements in uniformity following IFRS adoption. This study provides evidence for Japan by re-examining the effects of voluntary IFRS adoption on the foreign shareholding ratio of Japanese companies for 2010-2023 by controlling for the impacts of reduced cross-shareholdings and increased share buybacks, which are likely to cancel out room for foreign shareholders. We employ the difference-in-differences (DID) approach to compare the set of voluntary IFRS adopters to non-adopters from 2010 to 2023. Our sample consists of 168 listed firms that applied IFRS to their financial statements by fiscal year 2022. We selected non-adopters using propensity score matching (PSM) to avoid potential endogeneity. Unlike the previous study that report no significant relationship in Japan, our approach shows an increase in foreign shareholder ratios after IFRS adoption when controlling for cross-shareholdings and share buybacks. This study contributes to the literature on the effects of IFRS adoption on foreign equity investment in two ways. First, it provides evidence that Japan, which underwent a governance system transition along with IFRS adoption. Second, the results indicate the importance of controlling for confounding factors in the context of multiple institutional changes.

Keywords: *IFRS; foreign shareholders; cross-shareholding; share buyback; corporate governance*

Paper ID 4

SCIENCE-BASED TARGETS: SYMBOL OR SUBSTANCE? FINANCIAL IMPLICATIONS FOR ADOPTING FIRMS

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ABSTRACT

The adoption of Science-Based Targets (SBTs) has emerged as a prominent corporate sustainability strategy aimed at aligning greenhouse gas (GHG) reduction commitments with global climate goals. However, the financial implications of such initiatives remain underexplored. This study investigates the impact of SBT adoption on firm profitability, market valuation (Tobin's Q), and stock price volatility. Using a comprehensive dataset of publicly listed firms, we employ a two-step methodology: a logistic regression model to identify the firm-level characteristics driving SBT adoption, and a Difference-in-Differences (DiD) approach to assess the causal effects of SBT adoption on financial performance. The results reveal that firms adopting SBTs are smaller, exhibit lower market valuation, and display higher leverage, indicating that adopters may align with SBT goals prior to formal adoption. Crucially, the DiD analysis demonstrates that SBT adoption has no statistically significant effect on profitability, market valuation, or volatility, suggesting that the initiative serves as a formal acknowledgment of pre-existing practices rather than a driver of substantial operational change. These findings raise concerns about potential greenwashing, where firms adopt sustainability commitments primarily for signalling purposes without implementing meaningful transformations. This study contributes to the growing literature on corporate sustainability by challenging the assumption that SBT adoption inherently delivers financial or operational benefits. The findings have significant implications for policymakers, investors, and corporate leaders, emphasizing the need for robust accountability mechanisms to ensure that sustainability commitments translate into tangible outcomes.

Keywords: *Science-Based Targets, Sustainability, Financial Performance, Market Valuation, Greenwashing*

Paper ID 5**BALANCING PUBLIC MANDATES AND FINANCIAL SUSTAINABILITY:
THE CASE OF GUAM MEMORIAL HOSPITAL AUTHORITY**

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ABSTRACT

This qualitative case study, supported by a five-year financial ratio analysis, examines the financial and operational challenges faced by the Guam Memorial Hospital Authority (GMHA), Guam's only public hospital. Semi-structured interviews conducted with GMHA and Guam Regional Medical City (GRMC) staff were thematically analyzed to identify barriers in revenue cycle management, cash flow, and operational efficiency. Financial ratios complemented the qualitative findings by comparing GMHA's financial performance with that of GRMC and a peer group of similar hospitals. Using an institutional logics framework focusing on public service, political, and managerial logics, this study examines how competing priorities influence decision-making, resource allocation, and financial performance in a hospital operating with limited resources. The findings show that fragmented billing systems, delayed reimbursements, and cash flow challenges have weakened GMHA's financial stability and operational efficiency. Political oversight and public service commitments further restrict the hospitals' ability to implement managerial reforms that could enhance revenue cycle processes and support long-term financial resilience. These findings contribute to the public hospital management literature by highlighting the role of management accounting tools, including key performance indicators and ratio-based benchmarking, in guiding resource allocation, performance evaluation, and policy reforms. This study provides theoretical insights



into institutional logics and has practical implications for policymakers and administrators in small island jurisdictions facing similar challenges.

Keywords: *Public hospital finance; revenue cycle management; case study; healthcare sustainability; institutional logics*

Paper ID 6

THE STEEL SECTOR'S GREEN TRANSITION: AN ANALYSIS OF ECONOMIC OUTCOMES UNDER CARBON TAX INITIATIVES

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ABSTRACT

This study analyzes the economic and environmental impact of carbon tax initiatives on Taiwan's steel industry by integrating Activity-Based Costing (ABC) and the Theory of Constraints (TOC) within the context of Industry 4.0. We develop mathematical models that simulate the production and cost structure of a typical integrated steel enterprise, and evaluate four carbon policy scenarios, including progressive tax rates, carbon rights trading, and tax exemptions. The data used is simulated based on industry benchmarks to ensure relevance and confidentiality. Results indicate that hybrid approaches—especially those combining trading and exemptions—maximize profitability while reducing carbon costs. The integration of ABC and TOC improves cost accuracy, identifies process bottlenecks, and supports effective product mix decisions under carbon constraints. This research contributes to both theory and practice by offering a decision-support framework for carbon-intensive industries adapting to stringent environmental regulations. It also provides insights for policymakers designing flexible and effective carbon pricing strategies. Looking ahead, this research opens several avenues for further exploration. Future studies could apply these models in different industrial contexts or geographic locations to test their effectiveness under various regulatory and economic conditions. There is also an opportunity to integrate advanced digital technologies such as AI and IoT to refine the accuracy and efficiency of ABC and TOC applications in real-time environmental and cost management.

Keywords: *Carbon Emissions, Carbon Tax (Fee), Circular Economy, Green Economy, Activity-Based Costing*

Paper ID 7

**DOES SKIN IN THE GAME MITIGATE INFORMATION ASYMMETRY
AMONG LOAN ORIGINATORS AND INVESTORS IN P2P PLATFORMS?
EVIDENCE FROM MINTOS**

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ABSTRACT

The rapid growth of the European P2P lending market has led to the emergence of a unique lending model called resale marketplace lending. This structure involves P2P platforms connecting investors with loan originators who resell pre-originated loans. This study examines the information asymmetry challenge in such lending structure through a skin-in-the-game mechanism on the Mintos platform, which is a large Online Investment platform in Europe. Skin in the game" refers to the principle where individuals or entities are personally invested in the outcome of a situation, meaning they face both the potential gains and losses associated with their decisions or actions. To measure the impact of Skin in the game on loan default, we employ Logit regression to model the binary dependent variable, namely Default. Our choice of empirical model is in line with the extant literature that employed logit regression to predict the likelihood of default on peer-to-peer lending platforms. By analyzing 1,983,334 listed loans, we find that skin in the game significantly mitigates information asymmetry, reflected in lower interest rates, reduced likelihood, and severity of default. Our findings suggest that loan originators are incentivized to ensure the successful performance of the loans they offer and also strategically signal the commitment and trust by bearing a higher level of skin in the game. These findings hold important implications for enhancing information symmetry within resale marketplace lending platforms.

Keywords: *P2P lending, Resale marketplace lending, Information asymmetry, Skin in the game, Mintos platform*

Paper ID 8

THE IMPACT OF FINANCIAL LITERACY ON ROBO-ADVISOR ADOPTION DURING ECONOMIC CRISIS: EVIDENCE FROM MALAYSIA

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ABSTRACT

This study examines the relationship between financial literacy and the adoption of robo-advisory services in Malaysia during the economic crisis. Despite the potential benefits of robo-advisors, their adoption in Malaysia lags other East Asian developing economies, particularly during the recent economic crisis triggered by the COVID-19 pandemic. This gap highlights the need to explore underlying behavioral and perceptual factors influencing the adoption of such technology-driven financial services. Using the Technology Acceptance Model (TAM) as a theoretical framework, this research investigates how different dimensions of financial literacy (knowledge, behavior, and attitude) affect perceived usefulness and behavioral intention to use robo-advisors. Data was collected from 380 Malaysian retail investors through a survey questionnaire, analyzed using Partial Least Squares Structural Equation Modeling (PLS-SEM). The results reveal mixed outcomes regarding the influence of financial literacy components on perceived usefulness and behavioral intention. Financial knowledge and financial attitude were found to have significant positive effects on perceived usefulness, whereas financial behavior demonstrated a significant negative effect. In contrast, all three dimensions of financial literacy did not significantly support direct effects on behavioral intention (BI), suggesting that their impact on intention may be indirect. Finally, perceived usefulness exhibited a strong and highly significant positive relationship with BI, confirming its central role as a determinant of behavioral intention in this model. These findings contribute to the growing body of literature on financial technology adoption in emerging markets and provide several practical implications. For robo-advisory practitioners and service providers, the findings highlight the importance of positioning perceived usefulness at the center of their strategies. For policymakers and regulators, the results underline the need to integrate robo-advisory awareness into broader financial literacy campaigns. For financial educators and institutions, the findings suggest that literacy initiatives should be directly connected to technology adoption.

Keywords: *Robo-advisors, Financial literacy, Technology Acceptance Model, Economic crisis, Malaysia*

Paper ID 9

VALUE RELEVANCE AND DETERMINANTS OF JAPANESE FIRMS' PRO-FORMA CONFORMANCE TO THE IFRS S2 CLIMATE-RELATED DISCLOSURES

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ABSTRACT

The Sustainability Standards Board of Japan (SSBJ) published its inaugural IFRS S1/S2-aligned sustainability disclosure standards in March 2025. This study investigates the value relevance and determinants of Japanese firms' pro-forma conformance to the IFRS S2 Climate Disclosures standard. This study employs Japanese firm samples of 17,738 (2014 to 2022) for the value relevance analysis and 2,280 firm-years (2014 to 2020) for the determinant analysis. This study develops a firm-level quantitative environmental pro-forma disclosure conformance measure based on the 2023 IFRS S2 Industry-Based Guidance. To the best of our knowledge, no prior studies have investigated the value relevance of firm's pro-forma IFRS S2 conformity and its determinants. This study finds that pro-forma disclosure conformance is positively value-relevant for firms with lower emissions and those in low-environmental-impact sectors, particularly when additional relevant disclosures are provided. However, for high-emission firms or those companies in high-environmental-impact industries, conformance is perceived negatively, as disclosures may highlight inherent risks. We find that environmental performance is a key determinant of disclosure conformance, with better-performing low emitters and firms in high-environmental-impact industries tending to disclose more, whereas for high-emitting firms, poorer environmental performance is associated with increased disclosure. This study is relevant and timely for stakeholders of upcoming environmental disclosure regulations. The findings imply that investor valuation and firm-level determinants of IFRS S2 pro-forma environmental disclosure conformance are contingent on a firm's underlying climate risk and industry.

Keywords: *Value relevance, Climate-related disclosures, SSBJ, Nonfinancial, Corporate Governance*

Paper ID 10

**ASSESSING CEO DUALITY: EFFECTS ON FIRM PROFITABILITY AND
MANAGEMENT DYNAMICS OF THE LISTED MANUFACTURING
COMPANIES OF THE ISTANBUL STOCK EXCHANGE**

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ABSTRACT

CEO duality, which refers to the practice of one person holding both the positions of Chief Executive Officer (CEO) and chair of the board, has been a topic of academic research for over two decades. The aim of the research is to reveal whether CEO duality has an impact on firm profitability and how it reflects firm management processing by considering “Agency Theory” and “Stewardship Theory”. The data of the research is 201 listed manufacturing companies from the Istanbul Stock Exchange. Both quantitative and qualitative analysis are performed. In quantitative analysis the effect of CEO duality on firm profitability and stock value change is examined by logistic regression analysis. The result shows that there is no significant statistical impact of CEO duality on profitability ratios which are gross profit and ROE (Return on Equity) for the year 2024 and on yearly stock value change of the firms. In the qualitative part of the research semi-structured interviews are performed by choosing 9 purposive firm executives from the research sample. The executives agree that CEO duality is a beneficial structure in situations where fast decision making and easy strategy implementation are needed, but it carries risks of preventing board independence, transparency, objective auditing and managerial reporting processes. It is concluded that risks and benefits of CEO duality vary based on the firm size, firm culture, board size, CEO’s background and leadership style and the economic conditions of the country. The longevity of management experience of the CEO besides production experience, is the key issue for a beneficial CEO duality structure. Additionally, it is pointed out that the listed firms are usually not the young ones and the firms are expected to have experienced CEOs and long-standing market and management experience which neutralize the negative effect of CEO duality.

Keywords: *Firm Management, CEO duality, Istanbul Stock Exchange, profitability, sustainable business, firm performance.*

Paper ID 11

THE EFFECT OF CORPORATE SOCIAL RESPONSIBILITY ON RESPONSIBLE ORGANIZATIONAL CULTURE AND ORGANIZATIONAL CITIZENSHIP BEHAVIOR: MODERATING ROLE OF RESPONSIBLE LEADERSHIP

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ABSTRACT

Corporate social responsibility has become an important tool to address multiple issues and attain sustainability in growth for organizations in the competitive market. This research investigates the effect of corporate social responsibility on organizational citizenship behavior of the employees and the responsible organizational culture of a firm using stakeholder theory. This study also tests the moderating effect of different orientations (strategist and integrator orientation) of responsible leadership on the relationship between corporate social responsibility and responsible organizational culture and employees' organizational citizenship behavior using a contingency theory perspective. The population of the study consisted of employees working in the banking sector of Pakistan. Data was collected from 530 bank employees using a questionnaire survey method. This study uses the structural equation modeling (SEM) technique for the estimation of results. The findings of the study reveal that corporate social responsibility has a significant effect on the responsible organizational culture of a firm. Further, corporate social responsibility has a significant effect on the organizational citizenship behavior of employees. In moderating effects, only the strategist orientation of responsible leadership moderates the relationship between corporate social responsibility and organizational citizenship behavior. The results of this research suggest that supervisors should engage in socially responsible activities because these activities will help improve organizational citizenship behavior and responsible organizational culture.

Keywords: *Corporate Social Responsibility, Organizational Citizenship Behavior, Responsible Organizational Culture, Responsible Leadership Orientations, Confirmatory Factor Analysis*

Paper ID 12

**INVESTIGATING FACTORS AFFECTING THE TAX PLANNING OF
VIETNAMESE LISTED COMPANIES**

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ABSTRACT

This study examines the factors influencing corporate tax planning in the context of an emerging market, where regulatory reforms and international integration have created increasing pressure for tax transparency and efficiency. Using panel data from 298 non-financial listed companies on the Ho Chi Minh City Stock Exchange over the period 2019-2022, the study employs descriptive statistics, correlation analysis, and panel regression techniques. The Fixed Effects Model is selected as the most appropriate based on diagnostic testing, and Feasible Generalized Least Squares is applied to correct for heteroskedasticity. The findings indicate that financial leverage, capital intensity, and inventory intensity significantly influence the effective tax planning via the effective tax rate proxy. While leverage and capital intensity are associated with lower effective tax planning, inventory intensity has a positive impact. Return on assets and return on equity yield mixed effects on the corporate tax planning. Both return on assets and return on equity exhibit negative effects on the effective tax rate; however, only the impact of return on equity is statistically significant, while the effect of return on assets is not. These results provide empirical insights for policymakers and corporate managers aiming to promote responsible tax behavior and optimize firm performance in Vietnam.

Keywords: *Financial performance, Effective tax rate, Emerging economy, Tax planning, Vietnam*

Paper ID 13

ETHICAL CHALLENGES AND DILEMMAS IN PUBLIC SECTOR BUDGET EXECUTION: EVIDENCE FROM INDONESIA

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ABSTRACT

This study explores the ethical conflicts faced by public sector accountants during budget execution, emphasizing their implications for governance, accountability, and public trust. The research investigates how professional and organizational pressures influence accountants' ethical decision-making and the extent to which these challenges undermine integrity in public financial management. Utilizing qualitative methods, including semi-structured interviews, focus groups, and document analysis, the study captures the lived experiences and moral dilemmas encountered by public sector accountants across various institutions. The findings identify three primary ethical challenges: conflicts of interest, pressure to meet financial targets, and a lack of transparency in budget allocation. These issues are intensified by political interference, weak ethical cultures, and inadequate regulatory oversight. Respondents indicated that in environments prioritizing performance outcomes over ethical standards, accountants often face pressure to compromise their professional integrity. Such dynamics can result in misreporting, misuse of public resources, and a decline in public confidence in government institutions. The study employs Rest's Four-Component Model to analyze how accountants perceive, judge, and respond to ethical dilemmas, highlighting the significant role of organizational culture in shaping moral behavior. Recommendations include the implementation of robust codes of conduct, enhancement of ethics education, and strengthening oversight mechanisms to foster ethical resilience. In conclusion, ethical conflicts in budget execution significantly undermine the credibility of public sector accounting. Addressing these challenges necessitates a commitment to integrity through ethics training, transparent practices, and supportive leadership, ultimately enhancing trust in public financial systems and ensuring ethical governance in the long term.

Keywords: *Ethical Conflicts, Public Sector Accountants, Budget Execution, Accountability, Transparency*

Paper ID 14

THE ROLE OF ORGANIZATIONAL CULTURE IN SHAPING ACCOUNTANTS' DECISION MAKING IN GOVERNMENT INSTITUTIONS

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ABSTRACT

Organizational culture significantly influences decision-making processes, particularly among accountants in government institutions. This article explores how the values, beliefs, and norms within an organization shape the ethical considerations and decision-making approaches of accountants. A positive organizational culture fosters transparency, open communication, and collaboration, leading to more informed and ethical decisions. Conversely, a toxic culture can stifle creativity and ethical behavior, resulting in decisions that prioritize short-term gains over long-term integrity. The study emphasizes the critical role of leadership in establishing a culture of ethics, where ethical behavior is modeled and reinforced at all levels. By prioritizing employee development and creating an environment that values ethical decision-making, organizations can enhance job satisfaction, retention, and overall performance. Employing a mixed-methods research design, the study investigates the influence of organizational culture on accountants' decision-making in government institutions. Qualitative methods include semi-structured interviews with accountants and financial managers to gather insights on the impact of culture on ethical decisions, along with focus groups to discuss shared values. Quantitative methods involve distributing structured surveys to a larger sample of accountants, using Likert-scale items to assess perceptions of culture and ethical behavior. Statistical analysis of the survey data reveals patterns and correlations, enhancing the study's robustness. The findings suggest that government institutions should implement strategies to promote ethical practices, such as regular ethics training and clear reporting channels for misconduct. Ultimately, fostering a culture of integrity not only enhances the organization's reputation but also contributes to the overall success and sustainability of the public sector.

Keywords: *Organizational Culture, Decision-Making, Ethical Behavior, Accountants, Government Institutions*

Paper ID 15

**LAUNCH VEHICLE PRICING FACTOR ANALYSIS AND MODELLING
ENHANCED BY LARGE LANGUAGE MODEL (LLM) AND MACHINE
LEARNING (ML)**

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ABSTRACT

This study presents a novel price-modeling framework for launch vehicles, which integrates features augmented by Large Language Models (LLMs) with machine learning techniques. Through the utilization of LLM analysis, the parameter set has been expanded from 16 to 18, thereby enhancing the model's capacity to capture subtle price-influencing factors. The proposed methodology combines Partial Least Squares (PLS) regression and XGBoost-Optuna for hyperparameter optimization and ensemble modeling. This combination facilitates a robust analysis of price-influencing factors and the construction of the model. Multiple model configurations were assessed, and the optimal model demonstrated outstanding performance. It achieved a coefficient of determination (R^2) of 0.9977, a Root Mean Square Error (RMSE) of 12.4, and a Mean Absolute Error (MAE) of 5.9851. These results indicate an almost perfect fit with the observed data, significantly outperforming traditional multivariate linear regression benchmarks. The improvement in accuracy can be ascribed to the LLM's ability to extract latent features from technical and operational textual data (such as design specifications and mission reports). Integrating these features with structured parameters further enhances the prediction accuracy. Further validation confirms the applicability of this framework within the aerospace industry. For example, the LLM-augmented features are correlated with key price determinants, including market competition intensity and technical requirements, which are consistent with the trends of the aerospace industry. The model's precision provides support for strategic pricing decisions in competitive markets, fills the gaps in existing methods (such as the linear limitations of Cost Estimating Relationship (CER) models), and enables dynamic adjustments for evolving technologies, such as material upgrades.

Keywords: *LLM-augmented features, XGBoost-Optuna, Partial Least Squares (PLS), launch vehicle pricing, machine learning*

Paper ID 16

**A BIBLIOMETRIC ANALYSIS AND SYSTEMATIC LITERATURE REVIEW
OF SMES' DIGITAL TRANSFORMATION IN INDUSTRY 4.0**

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ABSTRACT

The purpose of this study is to perform a systematic literature review on the scholarly ecosystem of the digital transformation of SMEs within the context of Industry 4.0, assessing overarching theories, critical gaps in research, and relevant practical considerations. This study's objectives were accomplished using a hybrid approach which merges bibliometric analysis (co-occurrence keyword mapping through VOS viewer) and content analysis of 73 articles indexed in Scopus from the years 2018 to 2023. This analysis examines how digital transformation fundamentally reshapes financial decision-making within Small and Medium-sized Enterprises (SMEs) guided by an integrated framework combining Dynamic Capabilities, Absorptive Capacity, and the Technology-Organization-Environment (TOE) context. Collectively, they demonstrate that navigating digital transformation requires SMEs to strategically build capabilities, efficiently leverage knowledge, and manage resources within their specific TOE context. Following this systematic review, future research must prioritize the economic implications, including the influence of culture/leadership on investment risk, developing human-centric ROI metrics, quantifying the financial impact of digital CSR, addressing cross-regional financing challenges (especially in Africa/Asia), and analyzing financial risks at the technology-society interface (e.g., cybercrime costs, gig-economy viability).

Keywords: *Bibliometric Analysis, Systematic Literature Review, SMEs, Digital Transformation, Industry 4.0*

Paper ID 18

NEW WORK PATTERNS UNDER ALGORITHMIC MANAGEMENT CONTROL: DIVERGING PERSPECTIVES OF FRONTLINE EMPLOYEES AND STORE MANAGERS - EVIDENCE FROM STANDARDIZED RETAIL CHAINS

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ABSTRACT

We examine how algorithmic management control exerts dual influences on organizational operations by both standardizing employee behavior in traditional organizational settings and reshaping managerial roles. Grounded in social exchange theory, this study investigates how algorithmic systems alter intra-organizational exchange relationships and affect perceptions of fairness, motivation, and control. Departing from prior literature that primarily focuses on platform-based gig workers, we explore standardized retail environments—such as chain beverage stores—characterized by formal employment structures and long-term work arrangements. Our qualitative findings suggest that under reasonable levels of pressure, algorithmic performance evaluation mechanisms—such as key performance indicator (KPI)-based metrics, data-driven assessments, and automated feedback systems—can enhance process transparency and reduce interpersonal bias. These mechanisms clarify the linkage between effort and reward, thereby strengthening employees' sense of fairness, fostering greater proactivity and long-term commitment, and reducing turnover intention. In contrast to existing concerns in the literature on gig and non-traditional labor—that algorithmic control systems may undermine autonomy or heighten psychological stress—many frontline employees in our study perceived algorithmic control as a reliable and predictable pathway for career advancement. Our study highlights how algorithmic control redefines workplace dynamics, managerial authority, and employee development in non-gig, standardized retail environments. In doing so, it contributes to the emerging field of algorithmic governance research and offers practical guidance for designing fair, efficient, and sustainable algorithmic control systems in digitally transforming organizations.

Keywords: *Management Accounting, Social Exchange Theory, Algorithmic Management Control, Standardized Retail, Career Development*

Paper ID 22

MAPPING THE LANDSCAPE OF SUSTAINABILITY RESEARCH IN CANADA: A SYSTEMATIC LITERATURE REVIEW

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ABSTRACT

This study presents a systematic literature review (SLR) of sustainability research in Canada, analyzing 399 rigorously screened peer-reviewed articles published between 2000 and 2025. A structured Scopus search and PRISMA 2020 screening protocol ensured transparency and rigor. The review was guided by four research questions: (1) What are the dominant themes in Canadian sustainability research? (2) How has the field evolved over time? (3) What methodological approaches are most prevalent? and (4) How can the field be further advanced in terms of substance and methodology? Using thematic synthesis, including topic modeling and inductive coding, ten clusters were identified: (1) Urban Sustainability and Resilience Planning, (2) Green Practices in SMEs and Supply Chains, (3) Life Cycle Assessment (LCA) and Environmental Impact, (4) Circular Economy and Waste Management, (5) Sustainable Tourism and Indigenous Development, (6) Sustainability Reporting and Corporate Performance, (7) Climate Change Impacts and Adaptation, (8) Corporate Social Responsibility (CSR) and Labour Practices, (9) Renewable Energy and Energy Transitions, and (10) Carbon Emissions and Mitigation Strategies. Findings highlight advances alongside blind spots, most notably in Indigenous governance, agri-food systems, SMEs, and just transition policies, offering a foundation for future research and policymaking. The study highlights evolving methodological trends and provides a roadmap for advancing Canadian sustainability research through interdisciplinary, justice-oriented, and policy-relevant approaches.

Keywords: *Canada, Circular Economy, Corporate Social Responsibility, Sustainable Development, Environmental Management*

Paper ID 24

**INSERTION OF CLOUD COMPUTING IN THE TERTIARY EDUCATION
TEACHING AND LEARNING IN BANGLADESH: BENEFITS AND ISSUES
IN INTEGRATING CLOUD COMPUTING IN ACCOUNTING
CURRICULUM**

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ABSTRACT

This comprehensive study examines the critical role of cloud computing in modernising accounting education within Bangladesh's higher education system. Through an extensive analysis of contemporary literature, the research presents a balanced assessment of both the transformative potential and the implementation challenges associated with cloud-based learning platforms. The investigation reveals that cloud computing offers substantial benefits for accounting education, including enhanced information accessibility, improved data security protocols, and greater adaptability to meet the dynamic requirements of the accounting profession. These technological advantages create new opportunities for collaborative learning environments and more efficient resource management between educators and students. However, the study identifies several significant barriers to successful adoption in the Bangladeshi context. Primary obstacles include inadequate technological infrastructure, insufficient data protection mechanisms, resistance to change among faculty and students, and a pressing need for comprehensive training programmes. These challenges are particularly acute in resource-constrained educational settings, where institutional support systems may be underdeveloped. The research proposes a multi-stakeholder framework for effective integration of cloud technologies into accounting curricula. This strategic approach emphasises three key pillars: (1) development of technical competencies among educators and students, (2) strengthening of institutional technological capabilities, and (3) fostering collaborative partnerships between academic institutions, government agencies, and private sector technology providers. The study concludes with specific policy recommendations for phased implementation, addressing both short-term adaptation needs and long-term sustainability considerations in Bangladesh's evolving educational landscape.

Keywords: *Cloud Computing, Accounting Curriculum, Digital Transformation, Benefits and Issues, Bangladesh*

Paper ID 26

**A THEORETICAL MODEL FOR ASSESSING MANAGERIAL DISCRETION
AND RISK IN GOODWILL IMPAIRMENT: AN ANALYSIS THROUGH
CASE STUDIES**

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ABSTRACT

Goodwill arising from acquisitions is recognized as an intangible fixed asset of the acquiring company. Companies that prepare their financial statements by International Financial Reporting Standards (IFRS) must conduct regular impairment tests on the goodwill they hold. These impairment tests examine whether the recoverable amount expected to be derived from the acquired business exceeds the carrying amount of the related goodwill. If the recoverable amount falls below the carrying amount, the company's management must recognize an impairment loss for the shortfall. When estimating the recoverable amount of the acquired business, the discounted cash flow (DCF) method is often used. In applying this method, management establishes key parameters such as projected future cash flows, discount rates, and growth rates. In other words, determining the recoverable amount relies heavily on management's discretionary judgment. As a result, management could exercise discretion over the timing and recognition of goodwill impairments. In this study, we propose a theoretical model for evaluating the risk of goodwill impairment from the perspective of external stakeholders. We also provide a theoretical explanation of the mechanisms by which management's discretion over recognizing and disclosing goodwill impairments arises. Furthermore, we analyze several actual cases of goodwill impairment using our proposed theoretical model.

Keywords: *Goodwill Impairment, Managerial Discretion, Risk Assessment, Theoretical Model, Case Studies*

Paper ID 27

AN EMPIRICAL INVESTIGATION OF THE MACROECONOMIC FACTORS AND GROWTH OF THE SOVEREIGN SUKUK ISSUANCE AMONG OIC COUNTRIES

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ABSTRACT

This study investigates the role of macroeconomic factors in the growth of the sovereign Sukuk (Islamic bond) market in the Organization of Islamic Cooperation (OIC) member countries. Specifically, it evaluates the impact of government expenditure, trade openness, and inflation on the sovereign Sukuk market development. To do so, panel data for sovereign Sukuk-issuing countries were collected from various sources covering the period 2006 to 2022, subject to data availability. Given the heterogeneous nature of the dataset, this study employs the Method of Moment Quantile Regression (MMQR) approach, which provides robust estimations even in the presence of data abnormalities. The findings reveal that moderate government expenditure positively contributes to the development of the sovereign Sukuk market, whereas excessive expenditure has a counterproductive effect, particularly evident by the coefficients of upper quantiles. Trade openness emerges as a critical driver of sovereign Sukuk market growth, consistently influencing all quantiles from bottom to top. Conversely, inflation largely exhibits a neutral impact on the Sukuk market. Besides, the high inflation rate distracts the nexus between trade and the sovereign Sukuk market. Additionally, the study explores the effects of control variables, including fixed capital formation and population growth, offering further insights. This study provides valuable policy recommendations for OIC member countries to foster the growth of the sovereign Sukuk markets, emphasising balanced fiscal policies, enhanced trade integration, moderate inflation, and targeted macroeconomic strategies.

Keywords: *Islamic Bond, Sukuk, Inflation, Fiscal Policy, Trade Openness*

Paper ID 28

HUMAN RESOURCE DEVELOPMENT: APPLYING THE BALANCED SCORECARD TO MEASURE AND MANAGE EXPERIENTIAL LEARNING

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ABSTRACT

Prior management accounting and organizational behavioral studies have rarely considered the organizational role of performance measurement and management that aim to support its members' experience, learning, and growth. Our study connects management accounting and organizational behavior by applying the Balanced Scorecard (BSC) framework to experiential learning. It addresses a research gap in measuring employee growth and proposes a method for managing human resource development using survey-derived performance indexes within a medium- to long-term BSC. Our study employs a qualitative research method by conducting interviews with Japanese companies' employees undergoing reshuffling or transfers to overseas assignments. The study finds that conventional annual BSC cycles, designed to align with budgets, are insufficient for capturing employee growth. We strongly advocate for a medium- to long-term BSC to accurately reflect the cumulative and time-intensive nature of personal and professional development. Another key finding is that drastic transfers, such as overseas assignments, are effective triggers for significant ("quantum leap") personal growth. This finding suggests that other radical role changes could be a potent, though challenging, tool for strategic talent development to foster transformative learning. While this study confirms the significant impact of overseas assignments, its scope is focused on this single mechanism within the Balanced Scorecard's "learning and growth" perspective. The research acknowledges that other development opportunities, such as coaching and on-the-job training, are effective and that practical obstacles to overseas transfers exist. Future research is encouraged to analyze a more holistic human resources development approach that integrates various learning methods.

Keywords: *Balanced Scorecard (BSC), Learning and Growth Perspective, Employee Development, Organizational Behavior, Staff Reshuffle*

Paper ID 31

DEVELOPMENT AND VALIDATION OF A NEXT-GENERATION TDABC MODEL FOR QUANTIFYING UNCERTAINTY: AN EMPIRICAL STUDY OF FL-TDABC USING SURGICAL SYSTEM DATA

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ABSTRACT

Amid rapid changes in the healthcare environment, precise cost management is increasingly required within the framework of Value-Based Healthcare (VBHC). While the application of Time-Driven Activity-Based Costing (TDABC) to healthcare processes has been expanding in Western countries, Japan faces urgent challenges, such as a rapidly aging population and mounting pressure to control healthcare expenditures. Although the conventional TDABC offers practical utility, it remains insufficient to address the time variability and uncertainty inherent in clinical practice. In response, an integrated approach known as Fuzzy Logic Time-Driven Activity-Based Costing (FL-TDABC) has gained attention as a novel solution. This study aims to develop an FL-TDABC model utilizing surgical system data to enhance the accuracy of cost estimation by incorporating the time-based uncertainty observed in medical settings. An empirical analysis was conducted using 4,674 cases of general gastrointestinal surgery performed at Hospital A between 2020 and 2024. Based on four clinical factors—surgical index, technical difficulty, number of anesthesiologists, and urgency level—a total of 96 fuzzy logic-based rules were formulated. Time uncertainty for surgical, anesthesia, and room occupancy durations was quantified using Triangular Fuzzy Numbers (TFNs) and defuzzified using the centroid method. Paired t-tests and SHapley Additive exPlanations (SHAP) analyses were employed to validate the model. The results demonstrated that FL-TDABC estimated an average cost of ¥36,080 higher than traditional TDABC ($p < 0.001$), indicating its effectiveness in capturing the variability of process time. Moreover, the SHAP analysis revealed that surgical index level 3, room occupancy time, and anesthesia time were the most influential factors in determining the contribution margin, highlighting that higher technical complexity corresponds to greater uncertainty. This study contributes to the theoretical advancement of cost estimation methodologies by explicitly incorporating uncertainty and offers practical value in supporting strategic decision-making through case-level precision cost information.

Keywords: *Time-Driven Activity-Based Costing (TDABC), Fuzzy Logic, Surgical Costs and Uncertainty, Value-Based Healthcare (VBHC), Python*

Paper ID 32

**A STUDY ON THE RELATIONSHIP BETWEEN PREMIUM PRODUCTS
AND SUSTAINABLE STRATEGIES FOR ENHANCING PRODUCT
PERFORMANCE**

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ABSTRACT

Corporate sustainability has emerged as a critical concern for business stakeholders, irrespective of the nature of the products or services a company offers. Grounded in stakeholder theory, this study investigates the interplay between corporate strategies and performance in the context of premium products—a domain that has received limited scholarly attention. To address the research objective, questionnaires were distributed to directors and managers responsible for foreign sales in 1,200 manufacturing firms listed on the Tokyo Stock Exchange Market (TSEM), yielding 128 valid responses. Using empirical analysis, we examined the relationships among premium products pursuit, environmental sustainability orientation, economic sustainability orientation, and corporate performance. The results indicate that firms engaged in the development of premium products tend to incorporate both economic and environmental sustainability considerations. However, such initiatives do not necessarily translate into enhanced corporate performance. Specifically, an economic sustainability orientation was found to positively affect performance, whereas the environmental sustainability orientation associated with premium products exerted a negative impact. This study contributes to the literature by introducing a novel perspective that integrates the viewpoints of diverse stakeholders and illuminates strategic pathways for firms engaged in premium product markets. Nevertheless, as the study captures sustainability performance within a short-term timeframe, future research should adopt longitudinal approaches to more comprehensively assess the temporal dynamics of sustainability outcomes.

Keywords: *Premium products, environmental sustainability orientation, economic sustainability orientation, stakeholders, Japanese corporations.*

Paper ID 33

THE IMPACT OF COST STICKINESS ON THE COST OF EQUITY CAPITAL

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ABSTRACT

This study empirically examines the impact of cost stickiness on the cost of equity capital and corporate performance using financial data from Japanese firms listed on the Tokyo Stock Exchange Prime and Standard markets over the 15-year period from 2007 to 2021. Cost stickiness refers to the phenomenon whereby costs do not decrease as readily when business activity declines as they increase when activity rises. Whereas prior studies have primarily relied on the Anderson model to estimate cost stickiness, this study adopts the Weiss model to more precisely capture cost behavior and incorporates it as an explanatory variable in regression analyses. The cost of equity capital is estimated using four implied costs of capital models based on analyst forecasts. The findings reveal that, contrary to the initial hypothesis, cost stickiness is negatively associated with the cost of equity capital. This suggests that investors may interpret cost stickiness as a sign of rational managerial decision-making, lower perceived risk, and more stable future performance, leading them to require lower expected returns. In addition, the study decomposes cost stickiness into operating expenses and SG&A expenses to evaluate their respective effects on corporate performance indicators such as ROE, EBITDA, and Tobin's Q. The results indicate that operating expense stickiness positively affects EBITDA, while SG&A expense stickiness has a negative effect on ROE. The relationship between cost stickiness and either Tobin's Q or WACC remains statistically inconclusive. This research contributes to the literature by providing new empirical evidence on the capital market implications of cost stickiness, especially in the context of Japanese firms. It also highlights the managerial importance of differentiating between types of expenses when assessing their long-term impact on firm value. Furthermore, the findings suggest that analysts and investors should consider cost behavior as a relevant factor in corporate valuation and risk assessment.

Keywords: *Operating expense stickiness, SG&A expense stickiness, cost of equity capital, corporate performance, WACC, agency theory*

Paper ID 34

**A HYBRID LSTM MODEL FOR BOND DEFAULT PREDICTION:
INTEGRATING FINANCIAL METRICS AND PUBLIC SENTIMENT
ANALYSIS**

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ABSTRACT

The rising frequency of bond defaults presents significant risks to investors and threatens the stability of financial systems, particularly within China's rapidly evolving bond market. To address this issue, we developed an early warning model that integrates traditional financial indicators with online public sentiment data. This hybrid approach enhances both the accuracy and scope of credit risk assessments, offering a more robust framework for default prediction. We employed a Long Short-Term Memory (LSTM) neural network to capture temporal dependencies in sequential data and evaluate default risk. The model was trained on eight conventional financial indicators sourced from the Wind Database, and sentiment variables manually collected from major Chinese financial news websites. These sentiment features were constructed using the Analytic Hierarchy Process (AHP) and reflect three dimensions of public discourse: emotional polarity, subject intensity, and opinion strength, capturing the tone, relevance, and intensity of negative media coverage surrounding bond issuers. Our empirical analysis used data from 2019 to 2022, applying indicators from year t to predict bond defaults in year $t+1$. We compared two models: Model A, which used only financial indicators, and Model B, which incorporated both financial and sentiment data. The results show that Model B significantly outperformed Model A, as demonstrated by higher AUC and KS scores. These findings underscore the predictive value of online public sentiment as an early warning signal for financial distress. By integrating sentiment analysis into a deep learning framework, this study contributes to the credit risk literature and highlights the potential of alternative data sources in financial forecasting.

Keywords: *Bond Default, LSTM Neural Network, Early Warning Model, Public Sentiment, Financial Indicators*

Paper ID 35

**GAPS IN DIGITAL TECHNOLOGY AND DIGITAL REGULATION:
IMPLICATIONS ON SDG IMPLEMENTATION IN ASEAN**

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ABSTRACT

This study examines the impact of digital technology and the rule of law as digital governance indicators on achieving Sustainable Development Goals (SDGs) in ASEAN nations. This study utilizes Panel Autoregressive Distributed Lag (ARDL) models, specifically the Pooled Mean Group (PMG) and Dynamic Fixed Effect (DFE) approaches, to investigate the long-run and short-run dynamics of critical variables such as education, unemployment, GDP growth, foreign direct investment (FDI), and carbon emissions (CO₂) across 224 observations. The long-term findings from both PMG and DFE estimators demonstrate that digital technology and the rule of law have a large and positive impact on sustainable development. In the PMG model, digital technology (0.698, $p < 0.05$) and the rule of law (0.344, $p < 0.01$) demonstrate a significant impact on SDG performance. The DFE model supports the long-term effects of the rule of law (0.446, $p < 0.01$) and digital regulation (0.734, $p < 0.01$), highlighting regulatory governance as a crucial factor. Both models exhibit mixed and mainly insignificant results in the short term, indicating that sustainable benefits require structural and long-term digital change rather than ephemeral interventions. Furthermore, as shown by CO₂ emissions, environmental sustainability demonstrates a negative and significant effect in the PMG model, emphasizing environmental degradation as a limitation to progress. The results highlight the essential importance of minimizing digital and regulatory disparities to improve the implementation of SDGs in ASEAN. Enhancing digital ecosystems and implementing digital governance frameworks could mitigate development gaps and promote long-term sustainability in the region. This study's scientific contribution is its scientific confirmation of the long-term effects of digital technology and regulatory governance on SDG outcomes in ASEAN, while its practical contribution emphasizes the urgent necessity for policymakers to enhance digital infrastructure and the rule of law to speed up sustainable development.

Keywords: Control of Corruption, Digital Technology, Rule of Law, SDG, ASEAN

Paper ID 36

COST CONTROL THROUGH MATERIAL-INPUT OPTIMIZATION: A DESIGN SCIENCE APPROACH USING MACHINE LEARNING

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ABSTRACT

Traditional management accounting systems typically rely on retrospective cost accounting, which limits managers' ability to respond only after inefficiencies have occurred. This reactive approach is especially problematic in process-focused manufacturing, where raw materials account for a substantial portion of the budget and even minor inefficiencies can quickly escalate into significant financial losses. We develop a predictive decision-support tool through Design Science Research (DSR), embedding a Random Forest model in Activity-Based Management (ABM) to address this limitation. The tool forecasts raw material usage and identifies anomalies at the production cycle level, while naturally linking forecasts to cost drivers to provide actionable managerial guidance. We demonstrated the system with three years' operational data from a large-scale manufacturer, and the system achieved very high predictive accuracy (92.4%), which enabled timely interventions to yield an 18.7% reduction in raw material waste. By embedding machine learning in ABM, we shift cost control from reactive reporting to proactive management, demonstrating that predictive analytics can enhance both operational performance and strategic decision-making. The study contributes to management accounting by demonstrating how predictive modeling, as well as DSR, can bridge the gap between theory and practice. Our artifact not only enhances cost control but also provides a practical, replicable prototype for integrating AI-driven insights into accounting systems. This study highlights how data-driven methods can significantly enhance performance in resource-intensive industries, where timely visibility into raw material flows yields measurable financial and operational benefits.

Keywords: *Design Science Research, Machine Learning, Cost Control, Activity-based Management, Processing Industries*

Paper ID 37

EXPLORING HUMAN SUPERIORITY IN ADVISORY SERVICES: A QUALITATIVE STUDY OF SMALL ACCOUNTING FIRMS

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ABSTRACT

The rapid advancement of generative AI is expected to further reshape accounting practices. However, the current body of studies investigating the effects of generative AI on accounting professionals is insufficient for a comprehensive understanding. Against this background, the purpose of this study is to explore how human professionals can continue to provide value in advisory services amid the increasing capabilities of generative AI. Specifically, drawing on semi-structured interviews, we investigate the dimensions along which Japanese accounting professionals in small accounting firms perceive themselves as superior to AI in advisory contexts. As a result, based on H. Simon's model of decision making, we present that current generative AI systems still face significant technical limitations, particularly in domain-specific and context-sensitive information gathering. Moreover, we find that human professionals demonstrate strengths in navigating highly customized consultations that remain beyond the reach of AI. Finally, we propose an additional phase in the advisory process: the delivery and convincing activity. In professional advisory contexts, the process does not end once a recommendation is made; rather, its effectiveness depends on how the advice is communicated, whether it motivates the client, and ultimately whether the client is ready to take action. We argue that accounting professionals demonstrate their superiority over AI in this final, human-centered phase. These findings underscore the enduring value of human expertise and relational judgment in a technology-augmented advisory landscape.

Keywords: *Generative AI, Small Accounting Firms, Advisory Service, Semi-structured Interview*

Paper ID 39

**A STUDY ON RECENT DEVELOPMENTS IN
ENVIRONMENTAL MANAGEMENT AMONG JAPANESE COMPANIES**

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ABSTRACT

This study focuses on environmentally conscious corporate activities and aims to examine the current state and challenges of environmental management in Japan, based on the results of a questionnaire survey targeting Japanese companies. Specifically, it analyzes the findings from a 2021 survey, along with insights from various studies conducted by consulting firms between 2022 and 2024, to outline the status of corporate initiatives related to Green Transformation (GX) and carbon-neutral management. In March 2025, Japan introduced its first sustainability disclosure standard—the SSBJ Standard—which requires companies to disclose climate-related risks and opportunities in both qualitative and quantitative terms, linking them to financial impacts. As a result, environmental and sustainability initiatives are now positioned as core management issues directly tied to financial performance. Under the GX agenda, Japanese companies are expected not only to implement and socially integrate environmental technologies that drive industrial transformation, but also to appropriately disclose the financial implications of these activities. From this perspective, the study aims to clarify the current and future challenges of environmental management among Japanese companies operating under a regulatory framework that demands compliance with the SSBJ Standard, and to explore how these efforts may contribute to improved financial outcomes. Recent questionnaire survey results indicate that many companies are actively engaging in environmentally conscious practices, and that the disclosure of related information has also progressed. However, challenges remain in several areas, including the adoption and utilization of renewable energy, collaboration with peer companies and those in other industries, business transformation and diversification, identification and development of new growth areas, and employee education and human resource development. By overcoming these challenges, improvements in environmental performance can be expected, which may in turn lead to enhanced financial performance.

Keywords: *Environmental Issues, Environmentally Friendly Products, Japanese Companies, Questionnaire Survey, Non-financial Information*

Paper ID 41

BARRIERS TO THE ADOPTION OF ENVIRONMENTAL MANAGEMENT ACCOUNTING (EMA) IN EMERGING ECONOMIES: A MALAYSIAN CORPORATE PERSPECTIVE

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ABSTRACT

Environmental sustainability has emerged as a critical concern amid escalating ecological challenges, particularly those linked to industrial activities. In many emerging economies, persistent environmental degradation is largely attributable to unsustainable industrial operations. Within this context, Environmental Management Accounting (EMA) has gained prominence as a strategic tool for integrating environmental costs into conventional managerial decision-making. By capturing both physical and monetary environmental information, EMA can significantly enhance an organization's sustainability performance. However, despite its growing relevance, EMA adoption in emerging economies remains relatively limited. Grounded in institutional theory, this study investigates the extent of EMA adoption and the barriers impeding its implementation among public listed companies (PLCs) in Malaysia. Data were collected through an online survey in 2022, targeting project managers, finance managers, finance directors and Chief Financial Officers (CFOs), resulting in 205 valid responses and a response rate of 26.42%. Ordinary Least Squares (OLS) regression analysis was employed to test the proposed hypotheses. Findings reveal a moderate level of EMA adoption, with both Physical EMA (PEMA) and Monetary EMA (MEMA) registering mean scores between 2.50 and 3.49 on a 5-point Likert scale. Significant barriers identified include financial, informational and institutional constraints, whereas attitudinal and managerial factors were not statistically significant. These findings offer important implications for corporate practitioners, policymakers and regulators by underscoring the current state of EMA practices and the key challenges limiting broader adoption. It is recommended that regulatory bodies strengthen enforcement mechanisms and introduce incentives to promote broader EMA adoption. This study contributes to the sustainability accounting literature by offering empirical insights into EMA practices within a developing country context, thereby addressing a critical gap and supporting informed decision-making in both policy and practice.

Keywords: *Environmental Management Accounting, Physical EMA, Monetary EMA, Adoption Barriers, Public Listed Companies*

Paper ID 42

THE INFLUENCE OF GREEN SKEPTICISM ON CONSUMERS' GREEN PURCHASE INTENTIONS: THE ROLES OF INFORMATION SEEKING AND ANTICIPATED GUILT

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ABSTRACT

Against the backdrop of the global transition toward a sustainable society, the green product market has been steadily growing. Although many consumers express a willingness to pay a premium for green products, their actual purchase rate remains relatively low. This gap between environmental awareness and purchasing behavior is often attributed to green skepticism—consumers' doubt regarding the environmental claims of products. While existing research has examined the negative impact of green skepticism on green purchase intention, most studies have focused primarily on internal psychological factors, overlooking consumers' active engagement with external contextual cues. Drawing on attitude certainty theory and norm activation theory, the present study incorporates information-seeking behavior and anticipated emotions into the relationship between green skepticism and green purchase intention. An online survey was conducted among 162 Indonesian consumers, yielding 146 valid responses after data screening and validation. Structural equation modeling (SEM) was employed to test the proposed hypotheses, and the results indicate that the vast majority of them were supported. The study reveals two main findings. First, skeptical consumers may actively seek both positive and negative information to verify their attitudes. Negative information is more consistent with their skeptical mindset and is therefore more readily accepted, whereas positive information can alleviate doubts and enhance purchase intention. Second, skeptical consumers often experience anticipated guilt due to uncertainty about whether their actions genuinely support environmental goals, and this emotion ultimately increases their intention to purchase green products. In sum, green skepticism does not necessarily hinder sustainable consumption. Under appropriate informational guidance, it can act as a catalyst, encouraging consumers to process information more carefully and behave in a more environmentally responsible manner. Therefore, companies are advised to provide clear and credible environmental information to build consumer trust and promote sustainable behavior.

Keywords: *Green Skepticism, Green Purchase Intention, Information Seeking Behavior, Anticipated Guilt, Greenwashing*

Paper ID 44

THE IMPACT OF GREEN ENTREPRENEURIAL ORIENTATION ON PERFORMANCE OF JAPANESE FIRMS: THE MEDIATING ROLE OF INDUSTRY 4.0 ADOPTION

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ABSTRACT

While the relationship between a firm's Green Entrepreneurial Orientation (GEO) and performance is widely studied, findings remain inconsistent. This exploratory study aims to address this gap within the unique context of Japan's national strategy, which promotes the synergy of Green Transformation (GX) and Digital Transformation (DX). We investigate the mediating role of Industry 4.0 adoption, viewed as a critical organizational capability, in translating a firm's green strategic intent into multidimensional performance. Using survey data from 105 Japanese manufacturing firms, our study employs regression-based mediation analysis with bootstrapping to test the hypotheses. Results show that GEO significantly and positively influences Industry 4.0 adoption. The subsequent mediation analysis reveals that the influence of GEO on performance is nuanced. For financial performance, the effect is fully mediated by Industry 4.0 adoption, suggesting that financial gains from green strategy rely on the implementation of technology. In terms of social performance, the mediation is partial, indicating that GEO provides both direct cultural benefits and indirect benefits facilitated by technology. However, no significant mediation effect was found for innovation performance, highlighting the complex nature of digitally driven innovation. This study enhances dynamic capability theory by identifying a key technological pathway for GEO's value creation. This study also identifies a sustainability orientation as a powerful driver of digitalization. Practically, these findings provide preliminary firm-level evidence supporting Japan's GX/DX policy. The results suggest this synergy can create a competitive advantage, offering initial insights for managers on how to align green and digital investments best.

Keywords: *Green Entrepreneurial Orientation (GEO), Industry 4.0 Adoption, Firm Performance, Resource-based View, Dynamic Capabilities*

Paper ID 47

THE IMPACT OF GREEN ENTREPRENEURIAL ORIENTATION ON PERFORMANCE OF JAPANESE FIRMS: THE MEDIATING ROLE OF INDUSTRY 4.0 ADOPTION

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ABSTRACT

Small and Medium Enterprises (SMEs) face heightened vulnerability in the disruptive business environment shaped by global crises, technological transformation, and economic volatility. This study examines how leadership, digitalisation, and cost management strategies influence strategic decision-making among Malaysian SMEs, highlighting their collective role in fostering resilience. Anchored in Upper Echelons Theory, the research adopts a quantitative cross-sectional design with survey data collected from 72 SMEs across multiple sectors. The data were analysed using Partial Least Squares Structural Equation Modelling (PLS-SEM) to test the hypothesised relationships. Results reveal that all three factors significantly enhance strategic decision-making, with leadership emerging as the strongest predictor, followed by digitalisation and cost management strategies. Leadership effectiveness—particularly ethical, adaptive, and transformational styles—proved critical in navigating uncertainty and mobilising organisational agility. Digitalisation provided firms with enhanced access to real-time data, communication platforms, and process automation, enabling timely responses to disruptions. Though exerting a smaller effect, cost management strategies contributed to financial sustainability and resource reallocation for innovation and digital investment. The study advances strategic management literature by integrating leadership, technology, and financial perspectives into a holistic framework for SME decision-making in times of crisis. Practical implications emphasise the need for leadership development programmes, targeted digital enablement policies, and training in strategic cost practices to strengthen SME competitiveness. Policymakers and support agencies are encouraged to design integrative interventions that foster managerial capabilities, technological adoption, and financial prudence. The findings reaffirm the centrality of leadership and the complementary roles of digitalisation and cost strategies in ensuring SME resilience and long-term sustainability.

Keywords: *Strategic Decision-making, SMEs, Leadership, Digitalisation, Cost Management*

Paper ID 48

BIBLIOMETRIC ANALYSIS OF ARTIFICIAL INTELLIGENCE IN FINANCIAL TECHNOLOGY: EMERGING RISKS AND GOVERNANCE INSIGHTS

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ABSTRACT

This study presents a bibliometric analysis of the emerging field of artificial intelligence (AI) in the context of financial technology (FinTech) risk, covering the period from 2020 to 2024. As AI increasingly integrates into financial services, understanding its role in managing FinTech risks becomes crucial. By examining scholarly contributions from Scopus-indexed publications, this study identifies key trends, influential authors, institutions, countries, and funding sources in this emerging field. Findings reveal that AI technologies are widely utilized to enhance risk management functions, such as fraud detection, credit scoring, and cybersecurity, while also raising concerns related to data privacy, algorithmic bias, and regulatory compliance. The analysis uncovers a significant increase in research outputs and citations, reflecting the growing relevance of AI-powered solutions in financial risk mitigation. The study also highlights thematic developments, knowledge gaps, and emerging research clusters, offering insights for future exploration. Major contributors include institutions from India, China, the United States, and the United Kingdom, supported by key funding agencies predominantly from China and Europe. Despite these promising applications, the findings emphasize the need for ethical frameworks and comprehensive regulations to ensure the responsible integration of AI into financial systems. In conclusion, this study contributes by mapping the intellectual landscape, clarifying the major themes and risks, and underscoring the governance mechanisms needed in the AI–FinTech domain. As financial institutions continue to adopt AI-driven innovations, it is essential to strike a balance between leveraging technological advancements and safeguarding the integrity and stability of financial systems. Future research should focus on developing more sophisticated AI models that not only optimize financial performance but also ensure ethical and socially responsible outcomes, particularly in the context of sustainable finance and ESG factors.

Keywords: *Artificial Intelligence, FinTech Risk, Bibliometric Analysis, Financial Risk Management, Ethical AI*

Paper ID 51

IMPLEMENTATION OF SUSTAINABLE SUPPLY CHAIN MANAGEMENT PRACTICES (SSCMPs) AND ITS IMPACT ON SUSTAINABILITY PERFORMANCE: A CASE STUDY OF MSMEs

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ABSTRACT

This study explores the impact of Sustainable Supply Chain Management (SSCM) practices on the sustainability performance of Micro, Small, and Medium Enterprises (MSMEs) operating in the frozen fruit processing industry. It focuses on four key components of SSCM: green purchasing, waste management, energy efficiency, and supplier engagement. We develop three hypotheses. First hypothesis is the implementation of Green Purchasing practices has a positive impact on a company's sustainability performance. The Second hypothesis is the implementation of Waste Management practices positively influences a company's sustainability performance. The third hypothesis 3 is the implementation of Energy Efficiency practices positively impacts a company's sustainability performance. And the last Hypothesis is the implementation of Supplier Engagement practices has a positive effect on a company's sustainability performance. We use a mixed-methods approach was employed, combining quantitative data collected from 115 survey respondents with qualitative insights obtained through in-depth interviews with three key informants. The regression analysis revealed that green purchasing, waste management, and energy efficiency positively affect sustainability performance. However, supplier engagement was not found to have a significant impact in this context. The study is grounded in the Resource-Based View (RBV) and Stakeholder Theory. One of the main conclusions is that MSMEs can enhance their sustainability performance by leveraging internal resources, thereby improving outcomes across environmental, economic, and social dimensions.

Keywords: *Sustainable Supply Chain, Green Purchasing, Waste Management, Resource-Based View, MSMEs*

Paper ID 52

**THE INFLUENCE OF GREEN EMPLOYEE BEHAVIOUR ON
SUSTAINABLE PERFORMANCE WITH CORPORATE SOCIAL
RESPONSIBILITY AS A MODERATOR**

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ABSTRACT

Environmental issues have become a major concern in various circles, including organizations, communities, and government agencies worldwide. Climate change, environmental issues, and the scarcity of natural resources are increasingly discussed and focused on in many global discussions. This study aims to examine the influence of Green Employee Behavior on Sustainable Performance in Micro, Small, and Medium Enterprises in Jombang Regency, as well as the moderating role of Corporate Social Responsibility in this relationship. The study population comprises 4,095 microenterprises that produce waste, with a sample of 98 Medium Enterprises selected using the Slovin method. Primary data were collected using a Likert-based questionnaire and analyzed with SmartPLS software. The results of the analysis indicate that Green Employee Behavior has a significant positive influence on Sustainable Performance, which includes customer growth, assets, and work plans. In addition, Corporate Social Responsibility plays a moderating role with a negative effect on the relationship between Green Employee Behavior and Sustainable Performance. When it is more of an external image rather than support for internal initiatives, findings of this research enrich insight into the relationship between employee behavior and sustainable performance in MSMEs in Indonesia. This is a topic that has been researched little, providing a deeper understanding of the interaction between Corporate Social Responsibility and Green Employee Behavior, and its role in supporting organizational sustainability.

Keywords: *Green Employee Behavior, Financial Sustainability, Corporate Social Responsibility, Medium Enterprises, Organizational Sustainability*

Paper ID 53

**FROM UNIVERSITY TO PROFESSION: RECONSTRUCTING THE
LEGITIMACY OF ACCOUNTING PROFESSIONAL EDUCATION IN
INDONESIA**

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ABSTRACT

This study aims to critically analyze how regulatory changes have reconstructed the legitimacy of accounting professional education (PPAk) in Indonesia. The primary focus of this study lies in the shift of authority from universities to professional associations in qualifying accountants. This research employs legitimacy theory and adopts a mixed-methods approach by integrating descriptive statistical analysis and thematic analysis. Data were collected through an online survey administered to PPAk students and alumni from several higher education institutions in Indonesia. The legitimacy of PPAk emerges dynamically through pragmatic, moral, and cognitive dimensions, each shaped by perception of regulatory shift. Pragmatic legitimacy reflects in the perception that PPAk provides tangible benefits, such as exemption from professional examinations and enhanced professional competitiveness. Moral legitimacy manifests in both consequential and procedural forms, indicating normative beliefs in the program's relevance despite regulatory changes. Meanwhile, cognitive legitimacy reveals through the assumption that PPAk is a rational and appropriate pathway to becoming a professional accountant. These three forms collectively affirm that legitimacy is dynamic and shaped by symbolic relations and structural regulatory transformation. This study is limited to the Indonesian context following the regulatory transition. Cross-country comparisons may broaden the scope of understanding and contextual diversity of accounting profession education. The findings underscore the need to reconceptualize the relationship between universities and professional associations, thereby establishing a more epistemically balanced and inclusive governance structure for professional education. This research provides a critical and empirical perspective on how regulatory shifts influence the legitimacy of professional education in developing countries.

Keywords: *Legitimacy, accounting professional education, regulatory change, accountant, professional*

Paper ID 54

THE INFLUENCE OF FINANCIAL PERFORMANCE, COMPANY CHARACTERISTICS, CORPORATE GOVERNANCE AND AUDIT OPINION ON AUDIT DELAY (AT BASIC CHEMICAL COMPANIES IN INDONESIA)

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ABSTRACT

The expected objectives in this study are to analyze the effect of financial performance on audit delay, analyze the effect of company characteristics on audit delay and analyze the effect of corporate governance on audit delay in basic chemical companies. The population used in this research is manufacturing companies in the basic chemical sub-sector listed on the Indonesia Stock Exchange (IDX) in 2016-2023 as many as 17 companies. The sampling technique used the purposive sampling method, so that a total sample of 13 companies was obtained that met the requirements during the 8-year observation period. Thus, the number of observations used in this study is the result of 13 companies multiplied by 8 years, which is 104 observations. The data analysis technique uses logistic regression. The results of the analysis show that financial performance as measured by Return on Assets (ROA) does not have a significant effect on audit delay. Company characteristics as measured by company size do not have a significant effect on audit delay. Corporate governance as measured by the existence of an audit committee has a significant negative effect on audit delay. The effect of audit opinion on audit delay cannot be tested statistically and it cannot be concluded empirically whether audit opinion has an effect on audit delay in the context of this study. This condition reflects that in the basic chemical sector, the company's audit opinion tends to be uniform and does not provide a significant difference in the completion time of the financial statement audit.

Keywords: *Financial Performance, Company Characteristics, Corporate Governance, Audit Opinion, Audit Delay*

Paper ID 55

**A STUDY ON MANAGEMENT CONTROL IN SUSTAINABILITY
MANAGEMENT: LITERATURE REVIEW OF SUSTAINABILITY
BALANCED SCORECARD (SBSC)**

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ABSTRACT

The growing demand for corporate sustainability has led to increased attention on the role of Management Control Systems (MCS) in enabling strategic and accountable responses to Environmental, Social, and Governance (ESG) challenges. Among various tools, the Sustainability Balanced Scorecard (SBSC) has emerged as a promising framework that integrates financial and non-financial performance dimensions while aligning organizational strategies with sustainability objectives. This study presents a systematic literature review of 39 peer-reviewed journal articles published between 2000 and 2024 that explicitly address SBSC. The articles are classified into the thematic research categories—Performance Measurement, Stakeholder/ESG integration, Decision Support/Multi Criteria Decision Making (MCDM), Implementation/Integration, Sectoral Case Study, Environmental/Circular Economy, and Others. The review examines the research settings, methodological approaches, and application domains of these studies to uncover determinants, usage patterns, and reported outcomes of SBSC implementation. Key findings highlight that SBSC, once primarily used for performance evaluation, now also supports stakeholder engagement, ESG reporting, strategic alignment, and decision-making. Model-based frameworks (e.g., fuzzy logic, Analytic Hierarchy Process (AHP), MCDM) are gaining traction, while empirical studies on SBSC implementation and long-term effectiveness remain limited. This study also discusses implications for Japanese corporations, suggesting that SBSC could serve as a roadmap for transitioning from symbolic ESG compliance to embedded sustainability governance. The paper concludes by identifying research gaps and offering recommendations for future inquiry, including longitudinal case studies, mixed-methods analysis, and sector-specific explorations.

Keywords: *Sustainability, Sustainability Management, Management Control, Management Control System, Sustainability Balanced Scorecard*

Paper ID 56

DIGITAL ACCOUNTING ENHANCES GOOD GOVERNANCE: AN EMPIRICAL STUDY ON BANGLADESH'S IT SECTOR

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ABSTRACT

This empirical study examines the transformative role of digital accounting technologies in enhancing governance practices within Bangladesh's rapidly expanding IT sector. In the context of emerging economies, especially South Asia, the intersection of digital finance and corporate governance remains underexplored. Addressing this gap, the study investigates how technologies such as blockchain, cloud computing, and artificial intelligence (AI) are reshaping key governance dimensions—including transparency, accountability, decision-making, and regulatory compliance. The research adopts a mixed-methods approach, combining quantitative data from structured surveys conducted across 10 IT firms with qualitative insights from 120 in-depth interviews involving CFOs, auditors, IT heads, and regulatory officials. This dual-method design provides both measurable outcomes and contextual understanding of digital technology adoption. Findings reveal significant improvements: internal control effectiveness rose by 42%, financial reporting delays dropped by 37%, and notable gains were observed in transparency, auditability, and compliance. Digital accounting tools—especially automated systems and audit trails—enhance operational efficiency, reduce human error, and build stakeholder trust. Despite these benefits, several challenges persist. These include cybersecurity vulnerabilities, insufficient digital literacy among finance professionals, lack of standard implementation guidelines, and resistance to technological change. To accelerate adoption and ensure sustainable benefits, the study proposes key policy interventions: formulating national digital accounting standards, launching targeted training and capacity-building programs, and strengthening cybersecurity and regulatory oversight mechanisms. In conclusion, digital accounting technologies offer a powerful pathway to improving corporate governance in Bangladesh's IT industry. However, realizing their full potential requires a coordinated effort involving policymakers, industry stakeholders, and academic institutions. This study contributes vital, context-specific insights to guide governance reform and digital transformation in emerging markets.

Keywords: *Digital Accounting, Good Governance, IT Sector, Transparency, Fintech Integration*

Paper ID 57

**RESEARCH ON TIME PRESSURE AND CONSUMER PERCEIVED VALUE
IN TIME-LIMITED PLATFORMS**

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ABSTRACT

This study aims to explore how consumer perceived value influences purchase intention in live commerce and pop-up stores. Based on perceived value theory and time pressure theory, a conceptual model was constructed to examine the moderating effects of time pressure and quantity limitations. Through survey data from 298 Japanese consumers, multiple moderated mediation effect analysis was conducted using SPSS. The research findings reveal that perceived value (price value, functional value, and emotional value) has a significant positive impact on purchase intention. Time pressure plays a complex moderating role in the relationship between perceived value and purchase intention: it produces negative moderating effects on price value and functional value, while its moderating impact on emotional value differs between live commerce and pop-up store platforms. However, the interactive moderating effect between quantity limitations and time pressure did not reach the expected significant level, possibly due to insufficient intensity of quantity limitation settings in the experimental design. The theoretical contribution of this study lies in revealing the differentiated moderating mechanisms of time pressure on multidimensional perceived value under emerging business models. From a practical perspective, the research provides important guidance for enterprises in developing differentiated temporal marketing strategies across different platforms. The study's limitations include single-item measurement and sample characteristic constraints, suggesting that future research should conduct cross-cultural comparisons and improve measurement instruments to enhance generalizability.

Keywords: *Live commerce, Pop-up store, Perceived value, Time pressure, Purchase Intention*

Paper ID 60**IMPACT OF PROFESSIONAL COMPETENCY ON RISK ASSESSMENT
AND AUDIT JUDGMENT PERFORMANCE IN INDONESIA: THE
MODERATING ROLE OF ENFORCEMENT PRESSURE**

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ABSTRACT

The Risk assessment is an important part of the audit process because it has a significant effect on the audit judgment performance. This study investigates how professional competence and enforcement pressure affect risk assessment and, as a result, the performance of audit judgments. A survey was done with 42 government auditors from the Audit Board of the Republic of Indonesia. The results show that both professional competence and enforcement pressure have a positive effect on risk assessment. Skilled auditors are better at finding and analysing audit risks. Also, pressure from the law makes people more thorough and makes sure they follow the rules. The study also shows that better audit judgment performance comes from better risk assessment. Mediation analysis shows that risk assessment plays a role in the relationship between professional competency and enforcement pressure with audit judgment performance. Moderation analysis, on the other hand, shows that enforcement pressure does not change the relationship between professional competency and risk assessment. These results suggest that auditors who are very skilled at their jobs can do good risk assessments, no matter how strict the rules are. This study adds to the existing literature by showing how the qualities of individual auditors and regulatory factors work together to affect how well audits work.

Keywords: *Professional Competency, Enforcement Pressure, Risk Assessment, Audit Judgment Performance*

Paper ID 62

DOES KAM DISCLOSURE CHANGE THE DISCLOSURE BEHAVIOR OF MANAGERS AND AUDITORS? EVIDENCE FROM THE READABILITY OF MD&A AND KAM IN JAPAN

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ABSTRACT

This study investigates the relationship between the readability of Management Discussion and Analysis (MD&A) disclosures and Key Audit Matters (KAM) reports in Japanese firms after the introduction of KAM in 2021. Readability is measured using three indicators: word diversity, kanji rate, and sentence length. The analysis is based on a panel dataset of Japanese listed firms from 2019 to 2023, covering both pre- and post-KAM periods. Findings are as follows. First, this study hypothesizes that MD&A readability deteriorates after the introduction of KAM, reflecting potential obfuscation. However, the analysis finds no significant increase in word diversity and a statistically significant decline in kanji rate, suggesting that firms did not deliberately obscure MD&A content. Second, this study hypothesizes that KAM readability remains unchanged over time. Contrary to expectations, KAM readability improved across the post-KAM years (2021–2023), indicating auditors' growing efforts to communicate more clearly with financial statement users. Third, this study examines whether MD&A and KAM readability are positively correlated. A weak but statistically significant positive correlation is observed, suggesting that although the documents are prepared independently, their shared communication objective may lead to partial alignment in readability. These findings contribute to the literature on corporate disclosure and auditing by highlighting the nuanced effects of KAM implementation on the clarity of financial communications in Japan.

Keywords: *Readability, MD&A, Key Audit Matters, Obfuscation, Disclosure Quality*

Paper ID 64

THE IMPACT OF UNDERPRICING, FINANCIAL PERFORMANCE, AND OWNERSHIP STRUCTURE ON LONG-TERM POST-IPO STOCK PERFORMANCE: EVIDENCE FROM INDONESIA

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ABSTRACT

This study investigates the impact of underpricing, financial performance, and ownership structure on long-term post-IPO stock performance in the context of an emerging capital market. Focusing on 151 non-financial, real estate, and property firms listed on the Indonesia Stock Exchange (IDX) between 2017 and 2021, the study utilizes 453 firm-period observations to assess post-listing returns using Buy-and-Hold Abnormal Return (BHAR) across 12, 24, and 36-month intervals. Employing a quantitative explanatory design, the research is grounded in an integrative theoretical framework comprising the Efficient Market Hypothesis, Information Asymmetry, Signaling, Agency, and Pecking Order theories. The Random Effects Model (REM) is adopted for panel data estimation, selected through the Breusch–Pagan Lagrange Multiplier test to account for firm-level heterogeneity. The empirical model evaluates the effects of underpricing, return on assets (ROA), return on equity (ROE), debt-to-equity ratio (DER), largest shareholder, retained ownership, and institutional ownership on long-term performance. The results indicate that underpricing and DER are negatively associated with BHAR, while ROA, the largest shareholder, and institutional ownership demonstrate significant positive effects. ROE and retained ownership do not exhibit statistically significant relationships, suggesting limited signaling value in the Indonesian post-IPO context. The model's adjusted R² of 8.69% highlights the multifactorial nature of IPO outcomes, likely influenced by macroeconomic volatility, governance environments, and behavioral market dynamics. This study contributes to IPO literature by integrating pricing, performance, and ownership variables into a unified empirical model and offers actionable insights for investors, issuers, and policymakers in enhancing IPO quality and long-term market performance in emerging economies.

Keywords: *Initial Public Offering, BHAR, Underpricing, Financial Performance, Ownership Structure*

Paper ID 69

DEVELOPING A FRAUD DETECTION MODEL BASED ON THE FRAUD DIAMOND THEORY: EVIDENCE FROM STRUCTURED DATA OF JAPANESE FIRMS

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ABSTRACT

This study develops and empirically validates a fraud detection model for Japanese firms based on the Fraud Diamond Theory, which conceptualizes fraud through four dimensions: incentives/pressures, opportunities, rationalization, and capability. Unlike the traditional Fraud Triangle, the Fraud Diamond includes managerial capability as a key factor, offering a more comprehensive framework for analyzing fraudulent behavior. Using structured financial and governance data, proxy variables were constructed for each element of the theory. CatBoost, a machine learning algorithm, was employed to model fraud likelihood, and SHAP (SHapley Additive exPlanations) values were applied for interpretability. The sample comprised Japanese listed firms (2019–2023), excluding financial institutions. Fraudulent firms were identified through Tokyo Shoko Research's inappropriate accounting database. Results reveal that opportunity-related variables (board structure, financial institutional ownership, and foreign ownership) are the strongest predictors of fraud risk. Capability, proxied by gender diversity on boards, modestly reduces fraud likelihood. Incentives/pressures variables, particularly leverage, demonstrated dual effects, while rationalization proxies showed weaker significance. The model achieved an AUC of 0.716, indicating robust predictive performance even in Japan's low-incidence fraud environment. The study contributes theoretically by confirming the Fraud Diamond's applicability in a non-Western context, empirically by employing explainable AI with structured data, and practically by offering regulators, auditors, and corporate governance officers a transparent early-warning framework. Limitations include the reliance on structured data alone, marginal capture of rationalization, and small sample size of confirmed fraud cases. Future research should integrate unstructured textual indicators and advance toward causal inference models.

Keywords: *Fraud Detection, Fraud Diamond Theory, Structured Data, Corporate Governance, Logistic Regression*

Paper ID 70**TRANSFER PRICING, FIRM VALUE AND TAX PLANNING IN EMERGING ECONOMIES: EVIDENCE FROM INDONESIA'S FINANCIAL SECTOR**

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ABSTRACT

This study investigates the influence of key financial strategies, debt shifting, financial derivatives, and transfer pricing on corporate tax avoidance, along with the moderating role of firm value. The research focuses on banking and non-banking financial institutions listed on the Indonesia Stock Exchange between 2018 and 2023, offering empirical evidence from an emerging market context where tax compliance and regulatory enforcement remain pressing challenges. Using regression analysis via E-Views, the Effective Tax Rate (ETR) is employed as a proxy for tax avoidance, recognizing their inverse relationship: a higher ETR reflects lower tax avoidance, and vice versa. The findings reveal that debt shifting has a significant negative effect on tax avoidance, suggesting that firms engaging in higher debt shifting tend to report higher ETRs and thus lower levels of tax avoidance. Financial derivatives, however, show no statistically significant impact on tax avoidance, indicating their limited role in shaping tax outcomes within the observed sample. Conversely, transfer pricing exhibits a negative association with ETR, implying a positive link with tax avoidance and underscoring its effectiveness as a tax minimization tool. Furthermore, firm value does not moderate the effects of debt shifting or financial derivatives on tax avoidance but does moderate the relationship between transfer pricing and tax avoidance. These results provide actionable insights for policymakers seeking to address tax loopholes, enhance regulatory frameworks, and promote sustainable tax compliance in emerging economies.

Keywords: *Tax Avoidance, Debt Shifting, Derivatives, Transfer Pricing, Firm Value*

Paper ID 71

DETECTING FINANCIAL STATEMENT FRAUD IN VIETNAM: A FRAUD TRIANGLE-BASED PREDICTIVE MODEL WITH FINANCIAL AND QUALITATIVE

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ABSTRACT

Financial statement fraud remains a pervasive and critical issue worldwide, with particularly acute implications in emerging markets such as Vietnam, where internal controls, regulatory oversight, and audit quality are often underdeveloped or inconsistently enforced. This study addresses several key limitations in existing financial statement fraud (FSF) detection models within the Vietnamese context, which are frequently overly descriptive, lack robust theoretical grounding, omit important qualitative dimensions, and fail to consider potential interaction effects among explanatory variables. Building upon the Fraud Triangle Theory and its extensions (Fraud Diamond and Fraud Hexagon), this research develops a comprehensive predictive financial statement fraud model that combines conventional financial indicators with context-specific qualitative measures to improve detection accuracy. The study adopts a quantitative research design, utilizing an extensive panel dataset comprising 5,363 firm-year observations from non-financial companies listed on the Vietnam Stock Exchange between 2015 and 2024. Logistic regression analysis is applied, with the Beneish M-score serving as the dependent variable to identify fraudulent financial reporting. The empirical results reveal that high revenue growth, low profitability, weak operating cash flows, and the interaction between cash flow and Big 4 audit firms are statistically significant predictors of financial statement fraud. These findings provide valuable implications for regulators, auditors, corporate managers, and investors in enhancing fraud risk assessment frameworks and strengthening the overall integrity, transparency, and credibility of financial reporting in Vietnam.

Keywords: *financial statement fraud; corporate governance; fraud triangle; audit quality; earnings management*

Paper ID 73

EFFECTIVENESS OF COMPENSATION COMMITTEES IN CANADIAN BANKS: AN ASSESSMENT OF BOARD GOVERNANCE DISCLOSURES

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ABSTRACT

In the aftermath of the 2008 financial crisis, particularly, the structure of bank executive compensation has received considerable attention due to its perceived contribution to the banking turbulence in North America. Consequently, recent policy changes and securities legislation in the US and Canada have re-focused attention on corporate governance to make executive pay more transparent and accountable. As a result, the existence of an executive compensation committee in board governance and its practical oversight functions became critical to corporate governance in financial institutions. Therefore, this paper aims to assess how the compensation committee effectively oversees compensation policies and functions in compliance with the new regulatory framework. To assess the status of efficiency and functionality, we have analyzed the compensation committees of the six largest Canadian banks from 2012 to 2022 using a qualitative analytical model that considers both procedural and compositional aspects. The assessment, carried out according to the content analysis method, which aims to give an "effectiveness rating", was based on checking for the presence (or absence), within the committees analyzed, of the characteristics included in the qualitative model and selected assuming the existence of an "ideal compensation committee". We found that the degree of effectiveness of the Big Six banks increased considerably from year to year, while the effectiveness score of each bank's compensation committees also increased yearly. However, Canadian banks do not have separate committees that function solely for compensation governance. The committees perform other human resource-related functions in their compensation governance. The study results hold important implications for policymakers, regulators, governments, corporate boards, and shareholders, emphasizing the need for tailored policies to enhance corporate performance.

Keywords: *Corporate Boards, Compensation Committee, Voluntary Disclosure, Committee Effectiveness, Canadian Banks, Regulation*

Paper ID 76

THE EFFECT OF TAX PLANNING ON FINANCIAL PERFORMANCE IN VIETNAMESE CONSTRUCTION AND REAL ESTATE FIRMS

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ABSTRACT

This study aims to investigate the impact of tax planning on the financial performance of listed companies in Vietnam's construction and real estate industry. Using panel data analysis with a balanced dataset of 780 firm-year observations from 2019 to 2023, the study examines two proxies for tax planning, namely the effective tax rate and the tax-to-asset ratio and their relationship with return on equity, while controlling for firm size, leverage, operating risk, and firm age. The regression results indicate that effective tax rate and tax-to-asset ratio have no statistically significant effect on return on equity, suggesting that tax planning does not play a decisive role in shaping firm profitability within the sample period. These findings highlight that the potential benefits of tax planning may be offset by weak governance structures, agency conflicts, and the risks associated with aggressive tax strategies, which are common challenges in transition economies. The study underscores the importance for managers and policymakers to strengthen corporate governance mechanisms, ensure greater transparency, and align tax planning with long-term value creation goals rather than focusing solely on tax minimization. By providing empirical evidence, this research contributes to the literature on corporate tax management and offers practical implications for firms.

Keywords: *Effective Tax Rate, Financial Performance, Tax Planning, Emerging Economy, Vietnam*

Paper ID 78

OWNERSHIP DYNAMICS AND LEVERAGE DECISIONS: INSIGHTS FROM BANGLADESH'S EXPORT-DRIVEN INDUSTRIES

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ABSTRACT

Ownership dynamics critically influence leverage decisions by shaping managerial incentives, risk preferences, and control considerations. Variations in ownership structure, such as concentrated and institutional ownership, affect how firms access and utilize debt. This relationship is particularly relevant in Bangladesh's export-driven industries, where ownership patterns often determine strategic financial choices. This study intended to examine the influence of ownership structure on financial leverage decisions in export-oriented firms in Bangladesh. Using cross-sectional data from 101 listed companies across five major export industries in 2022, this research investigates how ownership concentration, institutional ownership, and firm-specific factors impact leverage. Regression analysis reveals that ownership concentration has a significant positive influence on leverage, suggesting firms with concentrated ownership structures tend to use debt financing. However, institutional ownership shows no significant impact on leverage decisions. Among firm-specific factors, profitability exhibits the strongest negative effect on leverage, aligning with pecking order theory. Fixed asset intensity also negatively influences leverage, while firm size shows a positive influence. The study contributes to the literature on capital structure in emerging markets by highlighting the unique dynamics of ownership and leverage in Bangladesh's export-driven industries. The findings have implications for policymakers and managers in understanding how ownership structures shape financial decisions.

Keywords: *Ownership Structure, Leverage, Emerging Market, Export-driven Industries, Ownership Concentration*

Paper ID 88

**REVISITING GEERTZ AND CULTURAL ACCOUNTING THROUGH
MALAY ADAT ON HASIL PADI**

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ABSTRACT

The term culture is notoriously difficult to define and Geertz has many critics of his use of the concept. The development of the term is described in the paper concluding in how Geertz uses it: his conception of his cultural schemes. He is concerned to determine how we derive meaning from cultures of which we are not a part. Three ingredients of his cultural schemes are “by isolating elements”, “internal relationships” and “in some general way”. "Contextualisation is the most important epistemic feature of Geertz's cultural ethnography, and this involves those ingredients and from which he derives meaning. This paper contends that accounting ethnographers often neglect to fully contextualise their interpretations (isolate elements) in the Geertzian manner and refrain from becoming fully - viewing from the inside (thereby failing to discover the internal relationships). Hence, they tend to conclude with traditional type generalisations (universal descriptions) thus limiting their understanding of authentic cultural meaning (in some general way) in the Geertzian sense. In contrast to such approaches, this study examines Malay adat on hasil padi by applying those Geertz's missing cultural schemes. Specifically, from an accounting perspective, the study explores hasil padi in the form of rice, which acts as a form of social currency, a resistance to monetisation, and a unit of production and labour exchange. It seeks to more authentically reflect the principles originally articulated in Geertz's work, departing from the more detached interpretations found in much of the accounting literature. The findings offer not only a concrete illustration but also a meaningful amplification of Geertz's cultural schema—demonstrating how accounting, when approached through his method, becomes a serious mode of cultural narration, embedded in symbols, rituals, and local meaning.

Keywords: *Culture, Ethnography, Geertz, Interpretive Anthropology, Malay, Padi*

Paper ID 91

LINKING ENVIRONMENTAL PREVENTION FOCUS TO GREEN PURCHASE INTENTION: DIRECT AND INDIRECT EFFECTS AMONG SUSTAINABLE CONSUMERS

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ABSTRACT

The global market for green products has gained considerable attention, reflecting an increasing consumer interest in environmentally sustainable options. This study explores the key factors that influence consumer purchase intentions, particularly among prevention-focused consumers, as their motivations are shaped by distinct psychological mechanisms. Using a quantitative approach, a survey was conducted among sustainable consumers in Indonesia, involving 146 respondents. Drawing on Regulatory Focus Theory (RFT), the findings reveal that when consumers adopt a prevention focus, their green purchase intention increases, highlighting the direct effect of motivational orientation to green consumption behaviour. At the same time, this study also explores the possibility that green scepticism functions as a mediating mechanism, indicating that the relationship may not only be direct but also indirect. Green scepticism arises from prevention-focused tendencies, as such individuals are generally more risk-sensitive. While the direct effect was confirmed, the mediation analysis revealed that green scepticism did not significantly mediate the indirect relationship between prevention focus and green purchase intention. The findings of this study highlight the importance of management in segmenting green claims effectively because accurate targeting not only aligns strategies with consumer needs but also minimizes inefficiencies in marketing execution. By aligning consumer motivations with practical and accountable practices, firms can create sustainable value while maintaining credibility in increasingly ethical markets.

Keywords: *Prevention-focused Motivation, Green Scepticism, Green Purchase Intention, Sustainable consumption, Regulatory Focus Theory*

Paper ID 93

STUDY ESG PRACTICE AND BUSINESS ETHICS IN VIETNAMESE

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ABSTRACT

As small and medium-sized businesses (SMEs) seek sustainable growth in a competitive market, they are paying more and more attention to the integration of Environmental, Social, and Governance (ESG) principles with business ethics. ESG considerations can improve moral judgment by encouraging openness, responsibility, and social duty. This study examines how ESG affects Vietnamese SMEs' business ethics. The study looks at Vietnamese SMEs using a survey, regression analysis, and exploratory factors. SMEs in northern Vietnam are being examined using a questionnaire to determine their relationship behaviour and areas of focus for ESG improvement. The study model's regression and variable measurements are done using SPSS and SmartPLS software. Despite the moderate R² of the research model, the variables' discriminant and convergence satisfy the statistical requirements. The results of the study show that social and environmental factors have a big impact on Vietnamese SMEs' business ethics. The findings show that staff size varies among SMEs in northern Vietnam in terms of governance, social, and environmental factors. The findings offer useful information about ESG practices and their effects on corporate ethics. Social and environmental activities should be promoted by Vietnamese SMEs and the government as part of ESG goals. Managers of SMEs should also receive training and assistance in promoting ESG.

Keywords: *Environmental, Social, and Governance (ESG), Small, and Medium-sized Enterprises (SMEs), Business Ethics, Utilitarian Theory, Sustainability Theory*

TALKS, PANEL SESSIONS & SEMINAR PRESENTERS' PAPERS

Paper ID 94

“MIND THE GAP”: A GENEALOGY OF THE LITERATURE GAP IN ACCOUNTING AND BUSINESS RESEARCH**Paul Scarbrough**

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ABSTRACT

This paper examines the imperative to “identify a gap in the literature,” which has become both a methodological standard and an epistemic constraint within management and accounting scholarship, largely as a result of the reforms introduced by the Carnegie Commission in the United States during the 1960s. The genealogical analysis traces the historical origins, normalization, and institutional ascendancy of the gap-centric model, contending that it distorts scholarly inquiry, encourages the pursuit of transient conceptual fashions, and diminishes the value placed on problem-driven or practice-based research. The concept of the “gap” emerges as a prevailing rhetorical mechanism—supposedly defined as under-explored domains, theoretical inconsistencies, or overlooked perspectives—but what is overlooked is that these “gaps” are only in the literature, not in real-world phenomena. The literature itself has become the principal source for scholarly engagement rather than the world. This restricts the scope of inquiry to issues in the literature itself, it prioritizes “navigation” through existing research instead of the exploration of human problems, it overtly suppresses practical concerns, and it leads to the development of theories that are linked only to the academic canon rather than to empirical reality. Consequently, many theories are actually literary constructs rather than discoveries grounded in real-world phenomena. The traditions preceding the Carnegie reforms (prior to the 1960s) are delineated, emphasizing *phronesis* and craftsmanship, as exemplified by seminal figures such as Taylor (1911), Follett (1924), Barnard (1938), and Fayol (1949), who prioritized narrative synthesis and contextual judgment. The Carnegie Commission’s 1959 reforms created a disciplinary void, institutionalizing the “gap” as a ritualistic gatekeeper, leading to epistemic mimicry and a decline in practical relevance. The consequences of these developments including theory proliferation and intellectual insularity. This paper characterizes the gap as an epistemic bottleneck which reduces our ability to understand the world.

Keywords: *Literature gap; Epistemic trap; Carnegie reforms; Phronesis; Epistemic mimicry; Practice-based research*

Paper ID 97

PANEL SESSION PROPOSAL: “MIND THE GAP”: A GENEALOGY OF THE LITERATURE GAP IN ACCOUNTING AND BUSINESS RESEARCH

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ABSTRACT

This panel, “Mind the Gap: A Genealogy of the Literature Gap in Accounting and Business Research,” examines the historical emergence, institutionalization, and consequences of the “literature gap” as the central organizing principle of academic inquiry in accounting and business. Although it was once thought to be a neutral tool for identifying areas of contribution, the gap requirement has become one of the most powerful gatekeeping devices, privileging navigation over the academic literature instead of engaging with real-world problems. The panel argues that this model is not a natural progression of scholarly rigor but a historical artifact of the 1959 Carnegie and Ford Foundation reforms, which sought to confer scientific legitimacy on business schools—not realizing that most research fields were in a state of flux and that there was no such thing as a “model” of scientific research. In moving to an imagined “scientific” process, these reforms displaced earlier traditions of practice-based research, exemplified by figures such as Frederick Winslow Taylor and Chester Barnard, who grounded their work in direct engagement with organizational life. The consequences of this move are far-reaching: intellectual isolation from practice, fragmentation of theory through relentless pursuit of narrow “gaps,” and neglect of practice-led innovations such as lean production and Agile methods. The “audit culture” of academia further reinforces this system, rewarding quantifiable, “auditable” research while marginalizing qualitative, interdisciplinary, and problem-driven work. This session proposes a reorientation from the gap (what has not been said) to “what needs to be understood.” Alternatives include problem-driven inquiry, discovery-led exploration, and reverse theory development built from successful practices. With presentations and discussions by Dr. Paul Scarbrough, Dr. Robert C. Rickards, and Dr. Yutaka Kato, and moderated by Dr. Susumu Ueno, the panel will offer historical insight, practical critique, and actionable pathways toward reconnecting business research with its practical mission.

Keywords: *Literature Gap, Practice-Based Research, Management Accounting, Relevance of Scholarship, Carnegie Reforms*

DOCTORAL COLLOQUIUM PAPERS

Paper ID 38

THE INFLUENCE OF TRUST PRINCIPLE ON FIRM PERFORMANCE: AN INITIATIVE IN PREVENTING CORPORATE LIABILITY

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ABSTRACT

This paper aims to investigate the relationship of compliance with Section 17A of the MACC Act 2009, using the TRUST principles, on the performance of banks listed on Bursa Malaysia. The study seeks to determine whether strict adherence to these principles leads to better regulatory compliance and firm performance. A total of thirty banks listed on Bursa Malaysia, were chosen based on non-probability purposive sampling. The secondary data were collected from annual reports, anti-corruption policies, and bank websites for three years from 2020 to 2022. The analyses included are descriptive, normality, correlation, multicollinearity, and multiple regression using SPSS software. The multiple regression analysis results show that training and communication significantly impact bank performance. Meanwhile, other independent variables such as top-level commitment, risk assessment, undertaking control measures, systematic review, monitoring, and enforcement have no significant impact on bank performance. The findings should inform practitioners and policymakers of the state of knowledge on TRUST principles which could be useful in developing strategies and policies to mitigate corruption. The study contributes to the existing literature on corporate governance, compliance, and anti-corruption initiatives among Malaysian listed banks. It provides insights into how the TRUST principles influence these banks' adherence to the MACC Act 2009 Section 17A provisions and how such compliance impacts their performance.

Keywords: *Section 17A MACC Act 2009, TRUST Principles, Corruption, Banks, Adequate Procedure*

Paper ID 40

FINANCIAL SUSTAINABILITY OF MSMEs: EXAMINING THE INFLUENCE OF GREEN INTELLECTUAL CAPITAL AND FINANCIAL LITERACY WITH GENDER INNOVATION AS A MODERATOR

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ABSTRACT

This study investigates how Green Intellectual Capital (GIC), financial literacy, and gender innovation contribute to enhancing the economic sustainability of Micro, Small, and Medium Enterprises (MSMEs) in Medan City, Indonesia. It emphasizes the relevance of integrating environmental, financial, and inclusive innovation dimensions in supporting MSME resilience within the framework of economic sustainability. Grounded in the Resource-Based View (RBV) and the Inclusive Innovation Framework, the research adopts a quantitative approach using Structural Equation Modeling with Partial Least Squares (SEM-PLS). Primary data were collected from 250 MSMEs operating in diverse sectors for at least two years. The model examines both direct and moderating relationships among GIC, financial literacy, and gender innovation effect on financial sustainability. The findings reveal that both Green Intellectual Capital and financial literacy influence the financial sustainability of MSMEs. Furthermore, gender innovation serves as a significant moderating variable that strengthens the effects of GIC and financial literacy on financial performance. The study offers strategic insights for policymakers, financial institutions, and development agencies in designing MSME support programs. It advocates for an integrated approach that promotes environmental consciousness, financial capability, and gender-responsive innovation to foster sustainable MSME development in emerging economies. This research introduces an empirical model that synergizes between Green Intellectual Capital, financial literacy, and gender innovation to explain MSMEs' Financial sustainability. An approach rarely explored in the context of developing countries, especially in Southeast Asia. This study provides fresh insights into the multidimensional factors driving MSME sustainability in the era of green and inclusive growth.

Keywords: *Green Intellectual Capital, Financial Literacy, Gender Innovation, Financial Sustainability, MSMEs*

Paper ID 59

HOW SMES' DIGITAL RESOURCE BASE IMPACTS SUPPLY CHAIN FINANCING PERFORMANCE IN CHINA: THE MEDIATING ROLE OF DIGITAL SUPPLY CHAIN CAPABILITY

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ABSTRACT

This study investigates the impact of Chinese SMEs' digital resource base on supply chain finance performance in the digital economy era, and uncovers the underlying mechanisms. Drawing on the Resource-Based View (RBV), a hierarchical mediation model is developed, in which digital supply chain capability (DSCC), comprising supply chain governance, collaborative capability, and digital capability, serves as the higher-order mediator. The model is tested using survey data from 430 SMEs in China, employing a disjoint two-stage PLS-SEM approach. SMEs' digital technology adoption and information sharing significantly enhance supply chain finance performance (SCFP), with most of the digital resource base's effect transmitted via DSCC. Both collaborative and digital capabilities exhibit significant mediating effects, whereas the mediating role of supply chain governance is not significant. This study investigates a novel and critical issue: how financially constrained SMEs can leverage unique and inimitable internal resources to build digital supply chain capabilities, thereby sustaining competitive advantage in China's digital economy. By clarifying the mechanisms linking SMEs' digital resource base to supply chain finance performance, the study refines the resource classification within the RBV framework and introduces organizational information capital as a fresh explanatory lens. Additionally, it advances the resource-capability-performance perspective by highlighting the mediating role of DSCC, illustrating how firms strategically integrate resources and reconstruct capabilities to achieve superior performance.

Keywords: *Digital Resource Base, Digital Supply Chain Capability, Supply Chain Finance Performance, Resource-Based View, Disjoint Two-Stage Approach*

Paper ID 68

SECTORAL ANALYSIS OF CORPORATE GOVERNANCE AND ENVIRONMENTAL DISCLOSURE: COMPARATIVE INSIGHTS FROM MINING AND MANUFACTURING INDUSTRIES

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ABSTRACT

Environmental issues have become a central concern for stakeholders, yet many firms still face pressure due to inadequate environmental accountability. This study explores how independent commissioners (INDC) and return on assets (ROA) moderate the relationship between environmental disclosure (ED) and firm value (FV). Using data from 378 firm-year observations of companies listed on the Indonesia Stock Exchange between 2020 and 2021, the study examines three environmentally sensitive industry types: mining, high-profile manufacturing, and low-profile manufacturing. Static panel data models, fixed effects, random effects, and common effects are applied to analyze the moderating influence. The results show that the effect of ED on FV differs across industries and depends on ROA and INDC. In high-profile manufacturing firms, both ROA and INDC significantly strengthen the ED–FV relationship. In contrast, for the mining sector, ROA enhances the effect of ED on FV, but INDC has limited influence. Meanwhile, in low-profile industries, the effect is more nuanced. These findings underscore the importance of industry context and internal governance in determining the value relevance of environmental transparency. The study recommends that regulators such as OJK and the Ministry of Environment enhance monitoring of high-risk industries and encourage greater disclosure of sustainable practices and renewable material usage.

Keywords: *Environmental Disclosure, Independent Commissioner, ROA, Firm Value*

Paper ID 72

DEVELOPING A WAQF-BASED FINANCING MODEL FOR AN AFFORDABLE HOUSING PROJECT IN INDONESIA

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ABSTRACT

Access to affordable housing remains a pressing challenge in Indonesia, especially for low-income communities, due to escalating housing prices, rapid urbanization, and limited access to conventional financing. These challenges have resulted in a growing housing backlog, underscoring the need for innovative and inclusive financing solutions. This study aims to develop an innovative waqf-based financing model for affordable housing, grounded in the principles of Islamic social finance and aligned with the Sustainable Development Goals (SDGs). Waqf, a sustainable philanthropic instrument within Islamic tradition, offers long-term social welfare benefits and holds significant potential for addressing housing inequality through the strategic utilization of idle waqf land and the mobilization of cash waqf. Employing a grounded theory approach under an interpretive paradigm, this study gathers data through semi-structured interviews, focus group discussions, and document analysis involving key stakeholders, including waqf institutions, Islamic finance experts, policymakers, and beneficiaries. Findings reveal substantial underutilization of waqf assets, institutional fragmentation, and the lack of integrated frameworks for risk management and financial sustainability. To address these gaps, this study proposes a comprehensive framework integrating land and cash waqf with Islamic financial institutions and government support to enhance financial inclusion, improve housing accessibility, and ensure sustainable development. The findings are expected to contribute to policy formulation, theoretical advancement, and practical implementation by demonstrating how Islamic philanthropic instruments can be leveraged to reduce housing inequality and support broader socio-economic development goals.

Keywords: *WAQF, Affordable Housing, Islamic Social Finance, Sustainable Development Goals, Indonesia*

Paper ID 74

THE RELATIONSHIP BETWEEN GOOD GOVERNANCE, INTERNAL CONTROL AND FRAUD PREVENTION PROGRAMMES AND FRAUD INCIDENTS IN THE MALAYSIAN PUBLIC SECTOR: A PRELIMINARY STUDY

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ABSTRACT

Fraud incidents remain a persistent threat to the integrity and performance of public institutions, particularly in developing countries like Malaysia. Despite multiple national anti-corruption initiatives, including the National Anti-Corruption Plan (NACP) 2019 – 2023, fraud incidents in the public sector continue to undermine governance and erode public trust. This preliminary study investigates the relationship between three key fraud prevention mechanisms such as good governance, internal control, and fraud prevention programmes and fraud incidents in the Malaysian public sector. Drawing on the Fraud Triangle Theory, the study explores whether these mechanisms are significantly associated with reduced fraudulent incidents in public institutions. Data were collected through a structured questionnaire distributed to public servants in federal ministries. A total of 401 responses were analysed using Partial Least Square Structural Equation Modelling (PLS-SEM) via SmartPLS software. The analysis included measurement model assessment (validity and reliability) and structural model evaluation to determine the strength and direction of hypothesised relationships. Structural model results revealed that good governance and internal control have significant negative relationships with fraud incidents, indicating their effectiveness in mitigating fraud incident risks. However, fraud prevention programmes did not exhibit a significant relationship with fraud incidents, suggesting potential gaps between programme design and practical implementation. This study contributes to the growing body of literature on public sector fraud prevention by providing preliminary empirical evidence from the Malaysian context. It also sets the foundation for future research that will expand the model to include behavioural and institutional factors using an integrated theoretical framework. The findings support ongoing efforts to improve public sector transparency, accountability, and governance.

Keywords: *Fraud Incidents, Good Governance, Internal Control, National Anti-Corruption Plan (NACP) 2019 - 2023, Fraud Prevention Mechanisms*

Paper ID 92
**THE IMPACT OF FINANCIAL LITERACY AND ATTITUDE ON
FINANCIAL BEHAVIOR AT THE BKAD OFFICE, MALANG CITY**

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ABSTRACT

This study aims to analyze the influence of financial literacy and financial attitude on the financial behavior of employees at the Regional Financial and Asset Management Agency (BKAD) of Malang City. The research adopts a quantitative approach using multiple linear regression analysis. Data were collected through questionnaires distributed to 58 respondents selected through purposive sampling. The findings reveal that both financial literacy and financial attitude have a significant positive effect on financial behavior, both partially and simultaneously. Financial literacy is shown to enhance employees' understanding of key financial concepts, such as financial products, interest rates, inflation, and personal financial decision-making. Employees with higher financial literacy demonstrate more prudent and responsible financial behavior, including budgeting, saving, and evaluating financial risks. Meanwhile, financial attitude significantly influences how individuals perceive and manage financial matters. A positive financial attitude, characterized by disciplined saving, avoidance of consumptive debt, and long-term planning, correlates strongly with healthier financial behavior. Moreover, the simultaneous effect of financial literacy and financial attitude is proven to strengthen the formation of wise and accountable financial behavior among employees. These findings underline the importance of integrating financial education and attitude-building programs within the workplace. Enhancing both cognitive understanding and behavioral orientation toward finance can support better personal financial management and improve institutional financial integrity.

Keywords: *Financial Literacy, Financial Attitude, Financial Behavior, Government Employees, BKAD*

Paper ID 95

**THE ROLE OF INFORMATION FRAMING EFFECTS IN MODERATING
THE EFFECT OF FINANCIAL LITERACY AND OVERCONFIDENCE
ON PONZI SCHEME INVESTMENT DECISIONS**

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ABSTRACT

This study aims to analyze the influence of financial literacy and overconfidence on investment decisions in Ponzi schemes, with the framing effect as a moderating variable. The research was motivated by the phenomenon in Indonesian society where an increasing number of people are becoming victims of Ponzi scheme fraud. The study employed a quantitative explanatory approach using a survey of 200 respondents who had invested and suffered losses in Ponzi schemes. Research instruments were measured using a five-point Likert scale questionnaire (1 = strongly disagree to 5 = strongly agree). Data were analysed with Moderated Regression Analysis (MRA). Prospect theory was adopted as the grand theory to explain irrational investment behaviour and the role of the framing effect in strengthening the relationship between financial literacy, overconfidence, and investment decisions. The results indicate that both financial literacy and overconfidence significantly influence Ponzi investment decisions. Moreover, the framing effect is found to directly influence investment decisions in Ponzi schemes, suggesting that the way fraudulent investment opportunities are presented plays a stronger role than an individual's financial literacy or confidence levels. This research contributes to a deeper understanding of investor psychology in the digital investment context. The findings provide insights for policymakers and financial educators to design more effective educational strategies to prevent fraudulent investment practices. This study highlights the moderating role of the framing effect in the relationship between financial literacy, overconfidence, and Ponzi scheme investment decisions, an area that remains underexplored in the context of developing countries such as Indonesia.

Keywords: *Financial Literacy, Overconfidence, Ponzi Scheme Investment Decision, Framing Effect*

This Book of Abstracts was compiled primarily by Associate Prof. Dr. **Zarinah Abdul Rasit** (Universiti Teknologi MARA, Malaysia), with overall supervision by Prof. Dr. **Susumu Ueno** (Konan University, Japan).