

The Antecedent of Regional Financial Report Quality

Tri Deni Prabowo

Graduate Program, Master of Management
Faculty of Economics and Business
University Bengkulu
denierojuve@gmail.com

Slamet Widodo

Graduate Program, Master of Management
Faculty of Economics and Business
University Bengkulu
swidodo@unib.ac.id

Sugeng Susetyo

Graduate Program, Master of Management
Faculty of Economics and Business
University Bengkulu
Masetyo_as@yahoo.co.id

Abstract—The objective of this research is to analyze the competency, the comprehension of the government accounting standard, the implementation of internal control system and the quality of financial report in Kepahiang Regency. This Research was done to financial managers in Kepahiang Regency. The data were gathered by distributing the questionnaire to 102 respondents. This study used the data analysis of Multiple Linear Regression. The result of this research showed that competency has significant effect on the quality of financial report in Kepahiang Regency. The comprehension of the government accounting standard has significant effect on the quality of financial report in Kepahiang Regency. The implementation of internal control system significant effect on the quality of financial report in Kepahiang Regency.

Keywords—*Competency; Accounting Standard; Internal Control; Quality.*

Factors Affecting The Implementation of Accrual based Government Accounting Standart (A Comparison between District)

Raibatul Imanah

Graduate Program, Master of Management
Faculty of Economics and Business
University Bengkulu
iin_nya_rai@yahoo.com

Fitri Santi

Graduate Program, Master of Management
Faculty of Economics and Business
University Bengkulu
Fitri_santi@unib.ac.id

Effed Darta Hadi

Graduate Program, Master of Management
Faculty of Economics and Business
University Bengkulu
effed_d@unib.ac.id

Abstract—The objective of this research is to examine the effect of Competence, Organizational Commitment, and availability of Information Technology Infrastructure to accrual-based Government Accounting Standard (GAS) implementation. We compare the differences between the effects of the main regency, municipality, and regency of expansion in the accrual-based GAS implementation. This research was carried out on the reporting entity on Department of Revenue, Financial Management and Local Assets the Province of Bengkulu. We distribute the questioner to 93 respondent. The results indicate that the competence does not affect the accrual-based GAS implementation. Organizational commitment and availability of information technology affect the accrual-based GAS implementation. Organizational commitment and availability of information technology infrastructure affect the accrual-based GAS implementation. The result shows differents of influence of organizational commitment to the implementation of accrual-based GAS in the main regency, municipality, and regency of expansion. And also there was no difference in the effect on the availability of the information technology of the implementation of accrual-based GAS in the main regency, municipality, and regency of expansion.

Keywords—*competencies; organizational commitment; information technology; GAS*

The Influence Factor of Dividend Policy in Indonesian Main Sector Firm

Candra Nur Enitha Dewi

Department of Management
Faculty of Economics
Universitas Negeri Surabaya
Surabaya, Indonesia
enithacandra@gmail.com

Musdholifah

Department of Management
Faculty of Economics
Universitas Negeri Surabaya
Surabaya, Indonesia
musdholifah@unesa.ac.id

Abstract—Dividend policy is one of the allocation funds from the company's earnings. In addition, dividend policy is one of the company's responsibility to investors. The purpose of this research is to find out the influence of managerial ownership, institutional ownership, cash flow, firm size, liquidity, IOS and leverage to dividend policy. Dividend policy is proxied using dividend payout ratio. This research also used profitability as intervening variable. The object of research is using main sector of IDX that is agriculture sector and mining sector. The period of this research is in 2010-2015. The research data used is obtained from company financial report from IDX and company website. The study used secondary data with quantitative approach. The analytical method used is path analysis. The results of this study indicate that liquidity and profitability have an influence on dividend policy. The profitability can be an intervening on institutional ownership of dividend policy. While managerial ownership, cash flow, firm size, IOS, and leverage insignificant effect on dividend policy. Profitability can not be an intervening variable on managerial ownership, cash flow, firm size, liquidity, investment opportunity set, and leverage to dividend policy. The results of this study can be taken into consideration for investors in determining the investment and the company can know the factors that must be considered in deciding dividend policy.

Keywords—*dividend policy; profitability; path analysis; liquidity; institutional ownership*

Pengujian Black Swans Anomalies pada Bursa Efek Indonesia (BEI) untuk Indeks Saham LQ45 pada Tahun 2010-2011

Eman Christianto

Mahasiswa Pasca Sarjana
Fakultas Bisnis dan Ekonomika
Universitas Surabaya

Werner Ria Murhadi

Dosen Pasca Sarjana
Fakultas Bisnis dan Ekonomika
Universitas Surabaya

***Abstract**—Pasar modal adalah tempat dimana trader melakukan investasi dengan menanamkan modalnya. Dalam pasar modal sekarang ini hampir setiap event tak terduga dapat muncul dan hal tersebut mempengaruhi dalam bursa saham dan dunia. Event tersebut mempengaruhi perekonomian dunia termasuk di Indonesia dan event tersebut disebut sebagai Black Swans Anomalies. Black Swans Anomalies mempunyai sifat bleed atau blowup. Arti dari bleed adalah ketika seseorang trader mengalami kerugian kecil dari waktu ke waktu tetapi ketika Black Swans Anomalies terjadi maka seseorang trader mendapatkan keuntungan luar biasa dan tidak ada batas banyak keuntungan akibat terjadinya Black Swans, sehingga Black Swans Anomalies dapat mengubah keadaan seseorang trader yang mempunyai saham loser akan menjadi saham winner. Dan blowup adalah ketika seseorang trader mengalami keuntungan kecil dari waktu ke waktu dengan mengambil risiko besar tetapi ketika Black Swans Anomalies terjadi maka seseorang trader akan kehilangan banyak bahkan sampai dana investasi awal dan Black Swans Anomalies akan berakhir jika investasi telah habis, sehingga Black Swans Anomalies dapat mengubah saham winner menjadi saham loser dan hal itu menyebabkan anomali winner-loser. Berdasarkan hasil pengolahan data dan pembahasan penelitian dapat disimpulkan bahwa Black Swans Anomalies terdapat di BEI untuk indeks LQ45 dan Black Swans Anomalies yang mempunyai sifat bleed dan blow up menyebabkan reaksi berlebihan/ Overreaction dari investor/praktisi saham sehingga fenomena price reversal dan anomali winner-loser terjadi dalam BEI untuk indeks LQ45.*

***Keywords**—Black Swans Anomalies; bleed; blow up; overreaction; price reversal; anomali winner-loser*

Financial Performance Evaluation with AHP and TOPSIS Methods on Mining Sector Companies That Listed in Indonesia Stock Exchange 2012-2015 Period

Sarno

Management of Technology Department
Institut Teknologi Sepuluh Nopember Surabaya,
Indonesia

sarno.bpn@gmail.com

I Ketut Gunarta

Management of Technology Department
Institut Teknologi Sepuluh Nopember Surabaya,
Indonesia

ik.gunarta@gmail.com

Abstract—One of methods that usually taken in evaluation of credit application is evaluate “quick ratio” that can be calculated based on financial report. But to avoid companies just show a good “quick ratio”, it is necessary to use Multi-Criteria Decision Making (MCDM) analysis to evaluate most of the financial ratios that will be used as covenant between creditor and debtor. The purpose of this research is to evaluate financial performance of public listed mining companies (Indonesia Stock Exchange) for 2012-2015 period using MCDM method, AHP and TOPSIS. The companies will be evaluated based on four groups of financial ratios: leverage ratios group (shows how hard the company has debts), liquidity ratios group (measuring how easily a company can obtain cash to settle short-term liabilities), efficiency ratios group (measure how productive the company uses its assets), and profitability ratios group (used to measure company capability to generate profit and also to give an overview of company effectiveness in their operation). As a result, 33 public listed mining companies was ranked in their performance order. Higher rank means higher priority and lower rank means lower priority to obtain credit facility. Beside of these 33 public listed companies, there are also other 10 public listed companies that strongly not recommended to obtain credit facilities because the financial ratios can't be evaluated due to unable to publish financial report or no sales activity or no activity in mining sector anymore.

Keywords—MCDM; AHP; TOPSIS; financial; ratios;

The Study of Effect Islamicity Financial Performance Index to Remunerativeness of Sharia Commercial Banks in Indonesia

Dian Putri Mayasari

Pasca Sarjana STIE Perbanas
Surabaya

dianmayasari07@gmail.com

Abstract—The general objective of this research was to determine the increasing effect of Islamicity Performance Index towards remunerativeness of Sharia Commercial Banks in Indonesia. The objective of this research more specifically is to test the effect Islamicity Performance Index simultaneously towards remunerativeness of Islamic Banks in Indonesia, to test Profit Sharing Ratio, Zakat Performance Ratio, Equitable Distribution Ratio, Directors-Employee Welfare Ratio, and Islamic Income vs Non-Islamic Income Ratio Sharia Commercial Banks in Indonesia. The population used in this study was Sharia Commercial Banks in Indonesia during the year of 2011-2015, with a total sample of 7 banks. The sample was taken by using purposive sampling. The analyzing method used was descriptive analysis, classical assumption test, and multiple linear regression analysis to test the hypotheses using F test and significance t. F test results Islamicity Performance Index variables simultaneously affect remunerativeness (ROE) of Sharia Commercial Banks. Model regression using ROA isn't fit in this research. Significance t test results shows that variable Zakat Performance Ratio, Directors-Employee Welfare, and Equitable Distribution Ratio are positive and significant to Return on Equity and no one variable that significant to Return on Assets. It can be concluded that Return on Assets inappropriate used to assess remunerativeness due to lack of effective use of turnover assets of Sharia Commercial Banks.

Keywords—*Islamicity Performance Index; Profit Sharing Ratio; Zakat Performance Ratio; Equitable Distribution Ratio; Directors-Employee Welfare Ratio; Islamic Income vs Non-Islamic Income Ratio; Remunerativeness; Return on Asset; Return on Equity*