



CONFERENCE PROCEEDINGS

13th International Conference on Financial Criminology (ICFC) 2024

**Bina Nusantara (BINUS) University
Kampus Alam Sutera, Kota Tangerang,
Banten 15143, Indonesia**

22 – 23rd October 2024

Main Organizer



Co-organizers





PREFACE

It is with great pleasure that we present the proceedings of the 13th International Conference on Financial Criminology (ICFC) 2024. This esteemed conference is a premier platform for leading academic scientists, researchers, research scholars, and industry experts to convene, exchange insights, and share their latest findings on various aspects of financial criminology. This year's conference theme, "Transparency and Accountability: Pillars of Governance for Prosperity and Sustainable Economies," highlights these principles' critical role in fostering economic stability and preventing financial crimes. In an increasingly interconnected world, financial crimes pose significant threats to the integrity of financial systems, economic sustainability, and overall societal well-being. Addressing these challenges requires innovative strategies, robust regulatory frameworks, and best practices to ensure transparency and accountability at all levels.

The contributions in this proceeding reflect rigorous research, diverse perspectives, and comprehensive discussions on financial criminology, governance, and economic sustainability. We hope the knowledge shared in this conference will serve as a valuable resource for academics, practitioners, policymakers, and all stakeholders committed to strengthening financial integrity and economic resilience.

We extend our heartfelt appreciation to all authors, reviewers, speakers, and participants for their invaluable contributions and to the organizing committee for their unwavering dedication to making this conference a success. May the insights and discussions presented herein inspire further research and collaboration in pursuing a more transparent and accountable financial ecosystem.

INTAN SALWANI MOHAMED, Ph.D, A.M.(M)

Conference Chair

13th International Conference on Financial Criminology (ICFC) 2024

ABOUT THE CONFERENCE

The International Conference on Financial Criminology (ICFC) is an annual conference first held in 2011. Since then, the ICFC has attracted participants from academics, industry practitioners, and students from various countries. Due to the high demand for joint conference organization, the ICFC has been hosted at multiple locations, including Rangsit University in Thailand (2014), the University of Oxford in the United Kingdom (2015), ACFE Jakarta (2018), and United International University in Dhaka, Bangladesh (2019). Although the 11th conference was planned at the University of Cambridge in 2020, it was cancelled due to the COVID-19 pandemic. However, the 11th ICFC was held virtually in 2021, and the 12th conference took place at the University of Cambridge in 2022. Given the demand from universities and organizations in Indonesia, such as the Institut Bisnis Dan Informatika Kesatuan (IBIK) in Bogor, the Indonesian Financial Audit Agency (BPK RI), and the Association of Certified Fraud Examiners (ACFE), the 13th ICFC will be held in a hybrid format with both physical and online activities. The physical event will take place at Pusdiklat BPK RI, Jakarta, Indonesia.

The speakers for the 13th International Conference on Financial Criminology (ICFC) are distinguished professionals and academics from various relevant fields. These experts bring diverse and rich perspectives to enhance discussions at ICFC 13.



In conclusion, the 13th International Conference on Financial Criminology (ICFC) promises to be an impactful and enriching event, featuring a distinguished lineup of speakers who are leaders in financial criminology, fraud prevention, business integrity, and forensic accounting. Their expertise and contributions will provide valuable insights into the evolving landscape of financial crime and governance. The hybrid format of the conference allows for a broad range of participation, ensuring that both in-person and online attendees can engage in meaningful discussions, exchange ideas, and contribute to advancing knowledge in this critical area. With its rich history of success and the strong support of institutions like the Indonesian Financial Audit Agency (BPK RI) and the Association of Certified Fraud Examiners (ACFE), ICFC 13 is set to continue its tradition of fostering collaboration and innovation in financial criminology.



MESSAGES FROM THE ORGANIZERS

MAIN ORGANIZER

**Institut Bisnis dan Informatika Kesatuan (IBIK),
Bogor, Indonesia**

On behalf of Institut Bisnis dan Informatika Kesatuan (IBIK) Bogor, we welcome all participants of the 13th International Conference on Financial Criminology (ICFC 2024). It is an honor to host this distinguished event alongside our dedicated co-organizers, the Accounting Research Institute (ARI) of Universiti Teknologi MARA (UiTM) Malaysia, the Association of Certified Fraud Examiners (ACFE) Indonesia Chapter, and BINUS University, Indonesia.

This year's theme, "Transparency and Accountability: Pillars of Governance for Prosperity and Sustainable Economies," underscores the vital role that ethical governance and robust financial systems play in mitigating fraud and promoting sustainable growth. We believe that the exchange of innovative ideas and expert insights during this conference will advance the field of financial criminology and inspire practical solutions to the challenges posed by financial crime globally.

We encourage all attendees to actively engage in discussions, collaborate on research, and build networks that transcend borders. Together, we can create a future where integrity and transparency drive financial excellence.

DR. FIRDAUS AMYAR

Vice Chancellor,
Institut Bisnis dan Informatika Kesatuan (IBIK)
Bogor, Indonesia



CO-ORGANIZERS

Accounting Research Institute, Universiti Teknologi MARA, Malaysia

On behalf of the Accounting Research Institute (ARI), Universiti Teknologi MARA (UiTM), Malaysia, we are pleased to welcome all distinguished participants to the 13th International Conference on Financial Criminology (ICFC 2024). This year's conference, hosted in collaboration with Institut Bisnis dan Informatika Kesatuan (IBIK) Bogor, the Association of Certified Fraud Examiners (ACFE) Indonesia Chapter, and BINUS University, underscores our shared commitment to advancing knowledge and fostering collaboration in financial criminology.

ICFC has established itself as a premier platform for scholars, industry experts, and policymakers to discuss pressing financial crime issues, regulatory frameworks, and technological advancements. With the theme "Transparency and Accountability: Pillars of Governance for Prosperity and Sustainable Economies," this conference seeks to highlight the crucial role of governance in mitigating financial crime and ensuring economic sustainability. The presence of esteemed keynote and guest speakers from across the globe further enriches our discussions and provides valuable insights into combating financial fraud and enhancing financial integrity.

We are also delighted to provide publication opportunities (for selected papers) in ARI's reputable indexed journals, including the Asia Pacific Management Accounting Journal (ESCI, WOS) and the Malaysian Accounting Review (Scopus). This initiative reflects our commitment to promoting high-quality academic research with a global impact.

As we embark on these two days of knowledge exchange, we encourage all participants to engage, share ideas, and actively build meaningful collaborations. Together, we can contribute to shaping a future where transparency and accountability remain at the forefront of financial governance.

PROFESSOR DR. ZURAIDAH MOHD SANUSI

Director, Accounting Research Institute (ARI)
Universiti Teknologi MARA (UiTM), Malaysia



CO-ORGANIZERS

Association of Certified Fraud Examiners (ACFE) Indonesia Chapter

The Association of Certified Fraud Examiners (ACFE) Indonesia Chapter is proud to participate in the 13th International Conference on Financial Criminology (ICFC 2024). We are deeply grateful for the opportunity to collaborate with IBIK Bogor, BINUS University, and the Accounting Research Institute (ARI) of Universiti Teknologi MARA (UiTM), Malaysia, in hosting this impactful event.

Our commitment to combating financial crime is reflected in our continuous efforts to promote fraud awareness, strengthen ethical governance, and support the professional development of those in our field. The conference's theme, "Transparency and Accountability: Pillars of Governance for Prosperity and Sustainable Economies," perfectly encapsulates our mission to uphold and enhance financial integrity worldwide.

We invite all participants to join us in robust dialogue, share innovative practices, and foster collaborations that pave the way for more muscular financial systems. Through active engagement and collective expertise, we can make a significant difference in the fight against financial crime.

DR. HERY SUBOWO, CFE
ACFE Indonesia Chapter



CO-ORGANIZERS

BINUS University, Indonesia

BINUS University is honoured to serve as the host venue for the 13th International Conference on Financial Criminology (ICFC 2024). We extend our deepest gratitude to the main organizer, Institut Bisnis dan Informatika Kesatuan (IBIK) Bogor, as well as our esteemed co-organizers, the Accounting Research Institute (ARI) of Universiti Teknologi MARA (UiTM), Malaysia, and the Association of Certified Fraud Examiners (ACFE) Indonesia Chapter for their collaborative efforts in making this prestigious event a reality.

As an institution committed to academic excellence and innovation, BINUS University strongly supports initiatives that foster research, professional discourse, and global collaboration. ICFC has consistently provided a crucial platform for scholars, industry practitioners, and policymakers to address the ever-evolving financial crime challenges. This year's theme, "Transparency and Accountability: Pillars of Governance for Prosperity and Sustainable Economies," underscores the importance of ethical governance and financial integrity in ensuring economic stability and growth.

We are privileged to welcome distinguished speakers, researchers, and participants from various countries who bring valuable insights into fraud prevention, financial transparency, and regulatory advancements. The exchange of knowledge and ideas during this conference will undoubtedly contribute to shaping better financial governance practices worldwide.

We encourage all participants to engage in discussions actively, form meaningful collaborations, and take advantage of this opportunity to broaden their perspectives on financial criminology. May this conference catalyze new research, policy recommendations, and strategic partnerships to drive positive change in the fight against financial crime.

Welcome to ICFC 2024, and we wish you a productive and insightful conference!

DR. KEVIN DENISWARA , S.E., M.AK., CERA., CERT.DA., CTA., ACPA
BINUS University, Indonesia



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Paper ID: 1

CHALLENGING MARKET EFFICIENCY: A CONCEPTUAL ANALYSIS OF CALENDAR ANOMALIES IN FINANCIAL MARKETS

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ABSTRACT

Calendar anomalies in financial markets, such as the Day of the Week anomaly, Week of the Month anomaly, and January anomaly, have long posed challenges to the conventional claim of market efficiency proposed by Fama in 1970. This conceptual paper aims to synthesize existing research on these anomalies and explain a theoretical framework to comprehend their insistence and implications. The paper begins with an extensive literature review, emphasizing significant findings and methodological approaches while pinpointing gaps and contradictions. It subsequently presents an enhanced conceptual framework that integrates psychological and behavioral factors, providing a nuanced viewpoint on how investor behavior and market sentiment contribute to these anomalies and enable investors to earn abnormal returns. This framework of behavioral finance challenges the basic assumption of strong, efficient markets, suggesting that calendar anomalies may occur due to systematic and seasonal patterns in investor behavior as well as actions driven by their emotions, feelings, cognitive biases, and socio-cultural factors. The paper also explores the practical implications of these anomalies for investment strategies, risk management, and market regulation, emphasizing the need for adaptive approaches in portfolio management. Lastly, it outlines directions for future research, recommending empirical studies that test the proposed framework and go deeper into the root causes of calendar anomalies. By connecting existing theories and new insights, this paper aims to improve the comprehension of financial market anomalies and add to the broader discussion on market efficiency. The findings of this study are very significant for stock investors (individual or institutional), mutual funds, brokers, practitioners, policymakers, and regulators.

Keywords: Market Efficiency, Calendar Anomalies, Financial Markets, Equity Investors, Behavioral Finance



Paper ID: 8

ANALYSIS OF FACTORS INFLUENCING FINANCIAL STATEMENT FRAUD IN COMPANIES LISTED ON THE INDONESIA STOCK EXCHANGE

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ABSTRACT

This study aims to analyze the impact of external pressure, financial targets, and changes in auditors on financial statement fraud in companies listed on the Indonesia Stock Exchange (IDX) from 2018 to 2022. The research adopts a quantitative approach, utilizing a sample of 64 manufacturing companies drawn from a population of 228, selected through purposive sampling techniques. Secondary data were collected from the financial and annual reports of these companies over the 2018-2022 period. The data were then analyzed using multiple linear regression, facilitated by IBM SPSS Statistics 26. The findings reveal that external pressure, financial targets, and auditor changes collectively have a significant effect on financial statement fraud. More specifically, external pressure demonstrates a significant influence on financial statement fraud, financial targets demonstrate a significant influence on financial statement fraud, and changes in auditors demonstrate a significant influence on financial statement fraud. These results suggest that companies experiencing external financial pressures or undergoing frequent changes in auditors are more susceptible to engaging in fraudulent financial reporting practices, particularly when trying to meet financial targets.

Keywords: External Pressure, Financial Target, Change in Auditor, Financial Statement Fraud



Paper ID: 9

FRAUD RISK ASSESSMENT AND DETECTION OF FRAUD OCCURRENCES: EXAMINING INDIVIDUAL AND SITUATIONAL FACTORS OF GOVERNMENT INTERNAL AUDITORS

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ABSTRACT

This paper examines the internal supervisor's role as an internal auditor in detecting possible fraud. Based on the Behavioural Decision Theory and Attribution Theory, this study aims to address the above gaps by examining the behavioral factors (which are classified into two dimensions - individual factors and situational factors) that can affect fraud risk assessment and the ability to detect the possibility of fraud occurrence. A questionnaire survey was conducted on 149 Local government Auditors in Indonesia. Hypotheses were tested using Partial Least Squares of Structural Equation Modelling. The results of this study show that individual factors (professional scepticism, professional commitment, and auditor experience) are significant in influencing the detection of fraud occurrences. This study also shows that fraud risk assessment mediates relationships between individual factors and the detection of fraud occurrences. Then, situational factors, workload compression, and perceived organizational support) can moderate the relationship between fraud risk assessment and the detection of fraud occurrences. With a unique response from the local government of internal auditors in Indonesia, this study significantly confirms the theoretical basis of underlying behavioural assessments. It adds value to existing knowledge about fraud risk assessment and fraud detection. In practical terms, these findings can provide a solid framework for local governments and policymakers to improve internal auditors' roles in fraud risk assessment and detection with a better understanding of internal auditors' behavior.

Keywords: Fraud Risk, Fraud Risk Assessment, Fraud Occurrences, Government, Internal Auditor



Paper ID: 10

THE ROLE OF FORENSIC AUDIT OF CORPORATE BOOKKEEPING IN PROVING CUSTOMS FRAUD ON TEXTILE COMMODITIES IN BONDED ZONES CASE STUDY: FRAUD COMMITTED BY PT. SPL

Edy Suprpto

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ABSTRACT

The rise of illegal textile imports is considered to be the cause of the sluggishness of the Indonesian textile industry in recent years. Rogue textile importers tend to import textiles illegally through fraud, although several cases of textile smuggling have also been found. Unlike other commodities, illegal imports of textiles are rarely carried out through smuggling because the characteristics of textiles are that they have a large weight and volume but have a relatively low value per volume. Therefore, importers will import textiles through legal procedures at official ports by committing customs fraud to avoid paying import duties/taxes and circumvent prohibition-restriction regulations. One typology of fraud is abusing Bonded Zone facilities. In 2016, Indonesian Customs revealed fraud in the export documents of textile factory, PT. SPL, in West Java. The factory receives import duty/tax exemption for importing raw fabric and yarn, which is processed into finished fabric for re-export. From the results of the forensic audit, customs investigators concluded that PT. SPL has sold textiles derived from imported raw materials to the domestic market and has created fraudulent export documents. Customs investigators and public prosecutors charged criminal cases for customs fraud on hundreds of export documents, hundreds of illegal sales to the domestic market, and money laundering because of the alleged placement of crime proceeds in culinary business investments. However, the judge rejected the forensic audit evidence on the grounds that the audit results were invalid because the auditor did not directly confirm that the parties were affiliated abroad. The consequence, the judges also stated there were no illegal sales to domestic market, there was no fraud on export documents except for one export document that was caught red-handed by customs officer and of course, there was no money laundering.

Keywords: Illegal Textile Imports, Customs Fraud, Bonded Zone Abuse, Forensic Audit, Money Laundering



Paper ID: 11

FINTECH ADOPTION IN MALAYSIA'S AQUACULTURE INDUSTRY: ENHANCING COMMUNITY IMPACT, SOCIAL IMPLICATIONS, AND ECONOMIC SUSTAINABILITY

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ABSTRACT

This study will investigate the factors influencing fintech adoption in Malaysia's aquaculture industry and its role in economic sustainability. Despite its importance, the aquaculture sector faces numerous challenges, including limited production scale and supply chain inefficiencies. Fintech solutions, though underutilized, have the potential to address these challenges. This research aims to identify key determinants of fintech adoption using the Technology-Organization-Environment (TOE) framework and supply chain-related factors. It also assesses the impact of fintech adoption on economic sustainability, focusing on food security. This study will employ a mixed-methods approach involving quantitative surveys, qualitative interviews, and case studies. The population of this study involves 568 aquaculture companies listed in the Malaysia Good Agriculture Practice (MyGAP) Certificate Aquaculture Premise as the unit of analysis. Based on the population, a sample will be selected using stratified random sampling, and 270 aquaculture companies will be chosen from a population of 568. This research aims to address the gap in fintech adoption within the Malaysian aquaculture industry and contribute to enhancing economic sustainability and ensuring food security. By providing better access to financial resources, improving supply chain transparency, and enhancing market connectivity, Fintech can empower local communities and offer innovative solutions. The findings are expected to shed light on the current state of fintech adoption in the sector and its influence on economic sustainability and offer recommendations to promote fintech usage. By addressing the context of fintech adoption in Malaysian aquaculture and its influence on economic sustainability, this research will contribute valuable insights to the existing literature and provide practical implications for policymakers, industry stakeholders, and fintech providers.

Keywords: Fintech, Aquaculture, Fintech Adoption, Economic Sustainability



Paper ID: 12

ENHANCING AUDITOR SATISFACTION TO MITIGATE AUDIT CORRUPTION: INSIGHTS FROM BPK RI

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ABSTRACT

This study examines the relationship between auditor satisfaction and the prevention of audit corruption at BPK RI using a Systematic Literature Review (SLR) employing the PRISMA methodology. Out of the 359 articles recognized in Scopus, only 50 are pertinent to this subject. The selected studies demonstrate that factors such as a good work environment, equitable compensation, managerial support, and opportunities for career advancement greatly enhance auditor satisfaction. Content auditors exhibit greater integrity and are more likely to adhere to rigorous ethical norms, hence diminishing the likelihood of corruption in auditing. These notions underpin policies aimed at enhancing auditor satisfaction as an effective strategy for bolstering integrity and mitigating audit corruption within financial audit firms, namely BPK RI.

Keywords: Auditor Satisfaction, Audit Corruption Prevention, Systematic Literature Review, PRISMA, BPK RI



Paper ID: 13

FRAUD HEPTAGON IN THE SPOTLIGHT: UNVEILING THE ROLE OF UNETHICAL BEHAVIOR IN DETECTING FRAUDULENT FINANCIAL STATEMENT

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ABSTRACT

This study examines the factors influencing the detection of fraudulent financial statements from auditors' perspectives, using the fraud heptagon framework, which includes pressure, opportunity, rationalization, competence, arrogance, culture, and religiosity. Data were collected through questionnaires distributed to 117 auditors and analyzed using Structural Equation Modeling-Partial Least Squares (SEM-PLS). The results indicate that unethical behavior significantly impacts the detection of financial statement fraud. Furthermore, unethical behavior mediates the relationship between culture and pressure on fraudulent financial statements. Pressure, culture, and religiosity significantly affect unethical behavior, whereas rationalization, opportunity, arrogance, and competence do not. This study contributes to the auditing field by providing deeper insights into the role of unethical behavior in detecting financial fraud. It also assists auditors in identifying non-technical factors, such as pressure and organizational culture, that can influence ethical behavior and fraud detection. The practical implications emphasize the need for companies and audit firms to implement training programs and policies that reduce pressure and enhance ethical standards during audits, lowering the risk of financial statement fraud.

Keywords: Fraud Heptagon Theory, Fraud Detection, Fraudulent Financial Statement, Unethical Behaviour



Paper ID: 14

AUDITOR'S ETHICAL JUDGEMENT IN FRAUD INVESTIGATION: DEVELOPMENT OF ETHICAL CASES WITH DIFFERING COMPLEXITY

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ABSTRACT

This study explores the ethical judgments made by auditors during fraud investigations, focusing on the varying complexities of cases. The study contrasts highly complex cases, often characterized by sophisticated financial schemes, intricate organizational structures, and extensive data, with less complex cases involving more straightforward fraudulent activities. It explores how the complexity of a case influences an auditor's ethical decision-making, including the potential for biases, challenges in interpreting evidence, and the pressures of balancing objectivity with professional skepticism. Through a comparative analysis of existing literature and case studies (hypothetically amended based on real cases), this study highlights that auditors may face greater ethical dilemmas in highly complex cases due to the ambiguity and higher stakes involved. These challenges may lead to a higher likelihood of errors in ethical judgment, impacting the quality of the audit and the overall outcome of the investigation. Conversely, less complex cases might allow for more straightforward ethical judgments but could also lead to complacency or underestimation of the fraud's impact. Further study in this area could cover the cause-effect relationship between various factors that could affect an auditor's ethical judgment.

Keywords: Auditor Ethical Judgment, Fraud Investigation, Complexity of Cases



Paper ID: 15

INVESTIGATING CONTEMPORARY ISSUES AND CHALLENGES IN HIGHER EDUCATION WAQF MANAGEMENT, GOVERNANCE, AND ACCOUNTABILITY: THE CASE OF MALAYSIAN PUBLIC UNIVERSITIES

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ABSTRACT

This study investigates the challenges and obstacles faced by Malaysian higher education waqf institutions, with a focus on the concept's effectiveness over a thousand years. The study adopts interpretivism and qualitative methodology, using semi-structured and in-depth interviews to gather primary data. The main issues identified include regulatory and legal frameworks, transparency and governance, financial and administrative limitations, expansion and development of waqf, socio-economic consequences, public confidence, misconceptions, and insufficient awareness. The research offers insights into the problems and obstacles faced by waqf institutions and suggests further investigation to identify underlying reasons and develop strategies to eliminate them. The report's proposals aim to assist policymakers in developing laws that facilitate the growth and sustainability of higher education waqf, ensuring the effective achievement of its aims. Although existing literature has recognized some challenges and dilemmas faced by waqf institutions and management, there is a lack of knowledge particularly focused on the field of higher education waqf. This empirical study significantly contributes to the current understanding of waqf management, governance, and accountability. This work examined the hitherto unexplored subject of higher education waqf and offered valuable insights into the actual challenges and barriers faced by waqf practitioners. Furthermore, it provided remarks and suggestions for future improvement. This study is one of the initial attempts to conduct a thorough examination of higher education waqf, namely in a country where education plays a crucial role in the socio-economic advancement of its population.

Keywords: Higher Education Waqf, Public Universities, Waqf Governance, Waqf Management, Waqf Issues and Challenges



Paper ID: 16

THE DOUBLE-EDGED SWORD: DIGITALIZATION'S INFLUENCE ON TERRORISM FINANCING ACTIVITY

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ABSTRACT

The digitalization of terrorism financing presents a challenge for law enforcement, as terrorist organizations use digital platforms like crowdfunding, cryptocurrencies, and social media for fundraising. Current countermeasures struggle to keep up with the rapid evolution of digital technologies, preventing effective monitoring of terrorist funds. This study investigates the influence of digitalization on terrorism financing, identifies specific digital tools and platforms used by terrorist organizations, and proposes recommendations for enhancing counterterrorism strategies in the digital era. The research methodologies for the study of digitalization in terrorism financing are constrained by the availability of resources and entail the evaluation of previous literature reviews and library searches. The findings of this study indicate that terrorist organizations utilize the decentralized and pseudonymous nature of cryptocurrencies for fundraising purposes, such as public campaigns and crypto mining. Terrorist organizations are employing crowdfunding platforms and social media to raise funds on a global scale, with a preference for donation-based crowdfunding to conceal their true intentions. The necessity of robust counter-terrorism financing frameworks in the digital era is underscored by the potential for social media algorithms to promote terrorist content inadvertently. This research has substantial implications for financial institutions, law enforcement agencies, and policymakers. In order to confront the transnational character of digital terrorism financing, it is necessary to make substantial investments in counterterrorism technology, human resources, and international cooperation.

Keywords: Crowdfunding, Cryptocurrencies, Social Media, Fundraising, Terrorism Financing



Paper ID: 18

ACCURACY OF BUDGETING: CONTROL ASPECTS IN THE BUDGETARY SLACK LITERATURE

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ABSTRACT

This study aims to clarify the concept of budgetary slack control, and how the synergy between formal and informal control in reducing the occurrence of budgetary slack. This research is designed in a systematic literature review of 69 Scopus-indexed journals from 2009-2024. Overall, this review shows that eight factors trigger the occurrence of budgetary slack, and eighteen factors can control the occurrence of budgetary slack. Informal control starts from ethics, organizational commitment, religiosity, loyalty, honesty, trust, education, culture, procedural justice, perceived justice, and self-evaluation. Formal control consists of the pressure of responsibility, the existence of supervision of colleagues/leaders, the threat of punishment, and the presence of an accounting information system. The synergy between formal and informal controls can strengthen control over the tendency of subordinates to commit budgetary slack. Machiavelli's personality is a new factor that causes budgetary slack. In terms of self-evaluation control, religiosity is a new factor that can control the occurrence of budgetary slack. The gaps in the literature that are found are as follows: limited understanding of mediating factors, lack of attention to cultural context, lack of focus on ethical dimensions, the need for more experimental research, and finally, most studies focus on the short-term consequences of budgetary slack, whereas long-term consequences related to budgetary slack are very important. Longitudinal studies are needed to understand the cumulative impact of budgetary slack over time.

Keywords: Budgetary Slack, Formal Control, Informal Control, Literature Review



Paper ID: 19

FRAUD PREVENTION THROUGH FEEDBACK ON GOVERNMENT PERFORMANCE: A LITERATURE REVIEW

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ABSTRACT

This study utilizes the PRISMA-based Systematic Literature Review (SLR) method to analyze the role of feedback on government performance in fraud prevention. From the 259 articles obtained from Scopus, 59 articles were selected for analysis. The findings indicate that systematic, transparent performance feedback involving public participation plays a significant role in enhancing accountability and transparency in the public sector, thereby reducing the potential for fraud. Feedback provided through performance evaluation has proven effective in strengthening oversight and improving governance practices. This research highlights the importance of feedback mechanisms as a fraud control tool while identifying opportunities for further research on its effectiveness in various governmental contexts.

Keywords: Feedback Performance, Fraud Prevention, SLR



Paper ID: 20

INNOVATING AGAINST FRAUD: STRATEGIC INTEGRATION OF TECHNOLOGY IN PUBLIC SECTOR GOVERNANCE

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ABSTRACT

This research explores the role of innovation in fraud prevention within the public sector through a systematic literature review using the PRISMA method. From 296 articles analyzed from Scopus, 50 met the criteria for further analysis. The results show that the application of big data, cross-sector collaboration, and leadership that fosters an innovation culture are crucial in enhancing fraud prevention effectiveness. This study highlights the importance of integrating adaptive technology and policies as key strategies in reducing fraud risk in the public sector.

Keywords: Innovation Performance, Fraud Prevention, Innovation Technology, Literature Review



Paper ID: 21

ASSESSING THE FUNDAMENTAL FACTORS INFLUENCING SHARE PRICE FLUCTUATIONS OF GENERAL INSURANCE COMPANIES LISTED ON THE DHAKA STOCK EXCHANGE

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ABSTRACT

The study aims to identify the factors causing share price fluctuations of Bangladeshi general insurance firms, especially those listed on the Dhaka Stock Exchange (DSE). Investors are left perplexed when trying to make investment decisions due to the frequent fluctuations in DSE share prices. For this reason, the general insurance sector struggles to attract capital, as investors are uncertain about what drives stock prices. However, relatively few studies have investigated this issue. Therefore, this research explores the relationship between share price and several key variables, including earnings per share, dividends per share, net operating cash flow per share, net premium income, business size, and financial investment. This study examines 35 general insurance companies publicly traded on the Dhaka Stock Exchange (DSE) from 2016 to 2022, comprising a total of 245 observations. The panel data were analyzed using STATA 13 software, applying a fixed-effects regression method with Driscoll-Kraay standard errors. The empirical results of the study indicate that earnings per share, dividends per share, net operating cash flow per share, and business size significantly impact the share prices of general insurance companies. The management of Bangladeshi general insurance companies and investors will take these variables into account when making prudent investment decisions.

Keywords: Dhaka Stock Exchange (DSE), General Insurance, Share Price Volatility, Investors.



Paper ID: 22

CORRUPTION AND SUSTAINABLE DEVELOPMENT IN PAKISTAN: ACCOUNTING FOR THE ROLE OF FISCAL SPENDING

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ABSTRACT

Corruption has an ambiguous impact on the economy in the context of the developing world. The prevalence of corruption is profound in the case of expansionary fiscal expenditure; we, therefore, scrutinize the interactive impact of the corruption perception index (CPI) and fiscal expenditure (FE) on economic growth in Pakistan. We divided FE into capital and current expenditures. In doing so, we analyze time-series data ranging from 1984 to 2018 by applying the ARDL bounds testing approach, taking several structural breaks into account. Our empirical analysis demonstrates CPI is counterproductive towards economic growth, implying that corruption is conducive towards growth. FE impedes economic growth in the long run. The results support our proposition that the interaction effect of CPI and fiscal expenditure can promote economic growth in the long run. The results remain consistent when current and capital fiscal expenditures interact with CPI. Our empirical findings provide several policy implications.

Keywords: Corruption Perception Index (CPI), Fiscal Expenditure (FE), Economic Growth, ARDL Bounds Testing



Paper ID: 23

SUSTAINABILITY AS A STRATEGY FOR FRAUD PREVENTION IN UNIVERSITIES: A SYSTEMATIC REVIEW OF PRACTICES AND GOVERNANCE

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ABSTRACT

This study aims to analyze the role of sustainability as a fraud prevention effort in universities through a Systematic Literature Review (SLR) approach. Using the PRISMA method, 119 Scopus-indexed articles were reviewed, and after the selection process, 52 articles were further analyzed. The results of this study show that the integration of sustainability into the curriculum, transparent reporting, and the involvement of students and staff in sustainability activities can create a strong culture of integrity and accountability, significantly contributing to fraud prevention in academic environments. Universities that implement good sustainability practices tend to have more transparent governance and stricter oversight systems, thus minimizing the chances of misconduct or fraud. This study concludes that sustainability can function as a holistic approach to strengthening ethics and university governance.

Keywords: Fraud prevention, PRISMA, Sustainability, Systematic Literature Review, University governance



Paper ID: 24

STRENGTHENING CORPORATE REPUTATION THROUGH ANTI-CORRUPTION DISCLOSURE: EVIDENCE FROM MALAYSIA

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ABSTRACT

This study investigates the relationship between anti-corruption disclosure (ACD), a component of corporate social responsibility (CSR), and corporate reputation in Malaysian publicly listed companies through impression management theory. This study used the content analysis method, extracting data on ACD and corporate reputation from annual reports, sustainability reports, and company websites. We conducted a quantitative analysis of 396 publicly listed Malaysian companies using SmartPLS. The findings indicate that corporate reputation is significantly positively influenced by ACD, which is consistent with impression management theory. The paper contributes to the impression management theory by providing empirical evidence that ACD may be used as an effective impression management tool. This implies that corporations may be strengthening their disclosure of anti-corruption efforts to reinforce their strong historical reputation for integrity and ethical behavior, thereby enhancing their brand image and managing their reputation.

Keywords: Private Sector Corruption, Impression Management Theory, Anti-Corruption Disclosure, Corporate Social Responsibility



Paper ID: 25

THE MEDIATING ROLE OF PROFESSIONAL ETHICS TOWARDS PROFESSIONAL EXPERIENCE AND AUDIT QUALITY: EVIDENCE FROM INDONESIAN PUBLIC ACCOUNTING FIRMS

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ABSTRACT

This study examines the direct and mediating effect of auditor independence, professional ethics, and professional experience on audit quality in public accounting. The research adopts a quantitative approach, utilizing primary data collected from 86 auditors working in Indonesian public accounting firms through a structured questionnaire. Data were analysed using structural equation modelling (SEM) to assess both direct and mediating effects. The results show that both auditor independence and work experience have a significant positive effect on audit quality. Additionally, professional ethics plays a mediating role in enhancing the relationship between auditor independence and work experience with audit quality. These findings suggest that ethical conduct when combined with independence and experience, strengthens the reliability of audit processes and outcomes. The study provides practical insights for audit firms and regulatory bodies aiming to improve audit quality. Enhancing auditor independence and experience, along with promoting strong ethical frameworks, can lead to higher audit quality, increased stakeholder trust, and more transparent financial reporting. This study contributes to the literature by integrating auditor independence, ethics, and experience into a cohesive framework for understanding their collective impact on audit quality.

Keywords: Audit Quality, Auditor Independence, Professional Ethics, Professional Experience, Public Accounting Firms



Paper ID: 26

REGIONAL APPARATUS ORGANIZATION PERFORMANCE IN CENTRAL JAVA THROUGH A BALANCED SCORECARD APPROACH: THE ROLE OF IT CAPABILITY, DIGITAL ORIENTATION AND DIGITAL TRANSFORMATION

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ABSTRACT

This research identifies the factors that influence Regional Apparatus Organizations (OPD) performance through the Balanced Scorecard approach that is explained by the behavioral theory of Resource-Based View (RBV). The research variables consist of independent variables (IT Capability, Digital Orientation, and Digital Transformation) and the dependent variable (OPD Performance). The population in this study is all OPDs in Central Java province. Furthermore, the research sample consists of Structural Administrators and Supervisors who handle Planning, Finance, and General Affairs and Personnel. The respondents comprised 121 Structural Administrators and Supervisors spread across OPDs in Central Java. Data was collected through questionnaires and analyzed using descriptive statistical analysis through Structural Equation Modeling (SEM) with the Smart PLS program. This research found that IT Capability and Digital Orientation, through the Balanced Scorecard perspective, have a positive influence on OPD Performance. However, Digital Transformation does not.

Keywords: IT Capability, Digital Orientation, Digital Transformation, Regional Apparatus Organization (OPD) Performance, and Balanced Scorecard



Paper ID: 27

EDUCATION OPERATIONAL COSTS (BOP) MANAGEMENT PERFORMANCE: THE ROLE OF TOTAL QUALITY MANAGEMENT AND COMPUTERIZED ACCOUNTING INFORMATION SYSTEM

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ABSTRACT

This study determines the factors that influence BOP Management Performance by implementing TQM through the principles of School-Based Management and using SIPERKASA (Integrated School Financial Management Information System) software in 427 senior high schools, vocational schools, and schools for students with special needs in the Central Java Provincial Government. The sample was taken using a purposive sampling technique. Data was collected using a questionnaire and analyzed using descriptive statistical analysis and the Structural Equation Model with the SmartPLS application. The results of this study indicate that Total Quality Management affects BOP Management Performance. Meanwhile, the Information and System Quality of Computerized Accounting Information System does not.

Keywords: Total Quality Management, Information and System Quality of Computerized Accounting Information System, and BOP Management Performance.



Paper ID: 29

EMPIRICAL STUDY ON SYNCHRONICITY AND THE INFLUENCE OF IFRS ADOPTION AND GOVERNANCE OF LISTED FIRMS IN INDONESIA

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ABSTRACT

This study examines how compliance with International Financial Reporting Standards (IFRS) in Indonesia affects stock price synchronicity by analysing observations from 2007 to 2019 over pre-IFRS, transition and post-IFRS periods. This research discovers an insignificant reduction in stock price synchronicity following the implementation of IFRS, using corrected heteroskedasticity and serial correlation regression panel data on firms listed on the Indonesia Stock Exchange. It identifies several firm-specific variables that influence stock price synchronicity, such as ownership by the five largest shareholders, foreign sales and high audit quality by Big Four firms, whereas earnings volatility increases it. Effective board governance, characterised by financial and industry expertise, decreases stock price synchronicity, whereas larger board sizes increase it. Results support signalling and agency theories, emphasising the role of financial information transparency and board governance in enhancing stock price informativeness. These findings are valuable for financial accounting standard setters and regulators in Indonesia, aiding in the continued evaluation and refinement of IFRS adoption and corporate governance practices.

Keywords: Stock price synchronicity, International Financial Reporting Standards, governance, signalling theory, agency theory

Acknowledgement: We acknowledge the Ministry of Higher Education Malaysia for HICoE Research Funding, Accounting Research Institute (ARI), Universiti Teknologi MARA, Malaysia, Universitas Indonesia, Indonesia, for all support and resources.



Paper ID: 30

OPEN GOVERNMENT DATA FOR BUDGET MONITORING: LESSON LEARNED FROM INDONESIA

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ABSTRACT

Open government data has been heralded for its ability to tackle corruption. Despite the potential of open data, there is little insight into the actual practices. This study aims to analyze the challenges and mechanisms for using open data for budget monitoring. This qualitative study uses documents, reports and interviews to analyze the use of open data for a case study at Tanjung Batu Village, south Sumatera-Indonesia. This village has been selected due to its lack of transparency and accountability and its effort to use ODG. The findings revealed that Open Government Data for fighting corruption is more cumbersome due to different data formats, incomplete documentation of annual data, bias in data, and a lack of institutional support. Citizens play a crucial role in comparing open data with reality to detect possible corruption and need to be empowered. We recommend standardizing budget data to enable easy comparison, introducing mechanisms to empower citizens, and facilitating reporting and further scrutiny by an independent institution.

Keywords: Open Government Data, Open Data, Fraud, Corruption, Village Fund, Monitoring



Paper ID: 31

OPTIMIZING THE REVIEW OF REGIONAL GOVERNMENT FINANCIAL REPORTS THROUGH HR COMPETENCE AND ORGANIZATIONAL COMMITMENT

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ABSTRACT

The Regional Government Financial Report is one of the main points of reform in state finance. To create an accountable and reliable financial report, a review of the financial report is needed in terms of accuracy so that the information presented is free from material modification. A material error will cause users to make the wrong decision or fail to make the necessary decision. This study analyzes the effect of human resource (HR) competence and organizational commitment on the quality of the Regional Government Financial Report (LKPD) review. This study used a quantitative method with a survey approach involving 37 respondents consisting of auditors and financial staff at the Jepara Regency Inspectorate. Data were collected through questionnaires and analyzed using multiple linear regression. The results of this study indicate that HR competence has a positive and significant effect on the quality of the LKPD review. At the same time, organizational commitment also has a significant effect but with a smaller effect. These findings indicate the importance of improving HR competence and strengthening organizational commitment to enhance the quality of the LKPD review, which will ultimately support financial transparency and accountability in the Regional Government.

Keywords: HR Competence, Organizational Commitment, Quality of Local Government Financial Report Review



Paper ID: 32

LINGUISTIC CUES DECEPTION IN VICTIM DECISION-MAKING IN ONLINE FINANCIAL SCAMS: A CONCEPTUAL FRAMEWORK

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ABSTRACT

Since the emergence of Web 2.0, financial institutions all over the world, including Malaysia, have switched to digital platforms to improve operational efficiency and provide users' needs as top priorities. While this shift has created a user-friendly environment for banking users, it has also opened up cybercrimes, such as scammers, to exploit convenience. Past studies revealed that the victims usually get tricked as scammers impersonate legitimate banks and put time pressure on victims, who consequently respond to the tricks. Despite the strategy from financial institutions to their users, such as reminders and online protection information, some victims still fall for tricks. Therefore, this conceptual framework paper aims to explore the linguistic cues of deception of scams, that are phishing emails and messages, voice phishing and impersonation, that influence victims' decision-making and lay the foundation for reducing susceptibility to scams. In fighting to reduce scam statistics, especially in Malaysia, this model will serve as the foundation for future studies and real-world applications.

Keywords: Linguistic Cues Deception, Decision-Making, Scam Prevention, Online Financial Scam



Paper ID: 34

THE VALUE OF ACCOUNTING INFORMATION: DOES SKILLS AND DEPARTMENTALIZATION MATTER?

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ABSTRACT

This research seeks to explore how these two factors, skill levels and departmentalization, affect the performance of the accounting information system (AIS) and, ultimately the value of accounting information in Indonesia. The research comprised a robust sample of 132 respondents, focusing on management accounting on general insurance and life insurance companies registered financial services authorities (OJK). Data analysis uses the Rigionus structural equation (SEM) model with Lisrel software version 8.5. This study succeeded in proving employee skills and grouping of tasks that can clearly moderate increased expertise to use accounting software and have an impact on increasing the accuracy of financial data. In terms of the quality of accounting information produced by AIS, the findings of this study have practical implications for management, emphasizing the importance of investing in employee development and optimizing departmental structures to improve transparency and accountability and contribute to the prevention of fraudulent financial reporting. Furthermore, these results are essential for policymakers, experts, and businesses because they provide useful insights for the establishment and implementation of procedures and policies that promote financial data security and the viability of the insurance and financial services sector.

Keywords: Value of Accounting Information, Accounting System Software, Skills and Departmentalization.



Paper ID: 35

OPTIMIZING THE SUCCESS OF MSMEs THROUGH FINTECH AND FINANCIAL INCLUSION: FINANCIAL LITERACY AS MEDIATION

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ABSTRACT

The role of Micro, Small, and Medium Enterprises (MSMEs) in the Indonesian economy is not only as a labour absorber because its percentage reaches 90% when compared to large businesses, but also able to introduce various local products to the international world. Hence, MSMEs need to increase their success by increasing their financial literacy, using Fintech, and understanding financial inclusion. This study aims to determine the effect of financial technology and financial inclusion on the success of MSMEs mediated by financial literacy in West Java, Indonesia. This study uses a quantitative descriptive research type, and the nature of this research is explanatory research. This study has a population of 200 MSMEs, where all populations are samples in this study using total sampling techniques. The data analysis used is a Partial Least Square analysis. The study results show that financial technology and financial inclusion have an effect and are not significant in the success of MSMEs. Financial Technology and Financial Inclusion have an effect and are significant through financial literacy on the success of MSMEs. Financial literacy has an effect and is not significant on the success of MSMEs. Financial Literacy does not mediate between Financial Technology and Financial Inclusion on the success of MSMEs. This research has benefits for MSMEs in that Fintech, and financial inclusion are considerations to be implemented continuously by paying attention to financial literacy in making every decision to achieve the success and sustainability of MSMEs.

Keywords: MSMEs Success, Literacy, Inclusion, Fintech



Paper ID: 36

ENHANCING DIGITAL TAX COMPLIANCE IN MALAYSIA: E-INVOICING INSIGHTS AND PATHWAYS TO TRANSPARENCY

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ABSTRACT

The recent phased introduction of electronic invoicing (e-invoicing) for targeted business sectors represents a significant measure by the Inland Revenue Board of Malaysia (IRBM) to curb tax evasion. This initiative seeks to improve tax compliance and align Malaysia with international standards in digital taxation. This paper examines the hurdles faced by Malaysian businesses in implementing e-invoicing, particularly for firms with revenues exceeding RM100 million. The study explores several critical barriers through a thorough literature review of e-invoicing practices, IRBM reports, and insights gathered from various seminars. Additionally, interviews conducted with tax practitioners involved in the e-invoicing rollout provide valuable perspectives on overcoming these implementation challenges. The key findings suggest that achieving full-scale adoption of e-invoicing across all business sizes is essential for realizing the overarching goal of comprehensive tax compliance in Malaysia. Key recommendations include government financial assistance, enhanced cybersecurity protocols, a phased approach to implementation, and nationwide training initiatives to support businesses that will enable a smoother transition to e-invoicing for Malaysian companies, ultimately maximizing the benefits of a digital tax system.

Keywords: Electronic Invoicing, E-Invoicing, Tax Compliance, Digital Tax System, Tax Evasion



Paper ID: 39

THE ROLE OF RETURN POLICY IN MITIGATING PERCEIVED RISKS IN ONLINE SHOPPING

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ABSTRACT

Return policy shapes consumer behaviour and purchase intentions in online shopping. Consumers often face uncertainties regarding quality, fit, and functionality without physical interaction with products, which can result in hesitation or cart abandonment. This paper examines how an effective return policy can alleviate these concerns, increasing purchase intention. E-commerce businesses can reduce the perceived risk associated with online purchases by offering transparent, flexible, and customer-friendly return options. Such policies build trust, enhance the perception of fairness, and reassure customers that their financial investments are secure. The study explores the impact of various return policy features—ranging from lenient to more stringent options—on purchase intention. Case examples from leading e-commerce companies demonstrate how a generous return policy can drive higher conversion rates and customer satisfaction. The findings suggest that, when strategically designed, a return policy encourages initial purchases and promotes repeat buying behaviour, ultimately contributing to long-term customer loyalty and business growth.

Keywords: Return Policy, Perceived Risk, Purchase Intention, Online Shopping



Paper ID: 41

CATALYSING SUSTAINABLE GROWTH IN FINANCIAL INSTITUTIONS THROUGH TRANSPARENCY: A CONCEPTUAL PERSPECTIVE

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ABSTRACT

This paper examines the critical relationship between transparency and sustainable growth within financial institutions (FIs) amidst a rapidly evolving global financial landscape. As stakeholders increasingly demand accountability regarding environmental, social, and governance (ESG) practices, FIs are integrating these factors into their operations to align profitability with societal and environmental objectives. By analysing existing literature, regulatory frameworks, and industry benchmarks, this study elucidates how transparent governance and reporting can enhance stakeholder trust and improve financial performance. The findings suggest that transparency serves as a vital mechanism for reducing information asymmetry, thereby bolstering risk management and fostering a culture of accountability. Furthermore, the paper explores the implications of transparency as a strategic necessity that not only meets regulatory obligations but also enhances competitive advantage in a market increasingly driven by ethical considerations. Ultimately, this research contributes to a deeper understanding of how transparency can drive sustainable growth in financial institutions, facilitating their long-term viability while addressing broader societal goals.

Keywords: Sustainable Growth, Transparency, Financial Institutions, Environmental, Social and Governance (ESG), Regulatory Framework.



Paper ID: 42

EXPLORING CORPORATE GOVERNANCE AND SUSTAINABLE PERFORMANCE IN ASEAN: A BIBLIOMETRIC INSIGHT INTO FIRM PERFORMANCE

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ABSTRACT

This Study conducts a comprehensive bibliometric analysis to explore the relationship between corporate governance, sustainable performance, and firm performance within the ASEAN region. By employing bibliometric tools, the research maps trends, influential publications, and intellectual structures in this field, focusing on how these concepts have evolved in academic literature over time. Key themes and co-citation networks are identified, providing insights into how corporate governance and sustainability are discussed concerning firm performance metrics, both financial and market performance. The study reveals gaps and future research opportunities in this area, offering valuable guidance for researchers and practitioners in understanding the role of governance and sustainability practices in enhancing firm performance. The findings have implications for both scholars and policymakers aiming to foster sustainable economic growth in the ASEAN region.

Keywords: Corporate Governance, Sustainable Performance, Firm Performance, Bibliometric



Paper ID: 43

THE EFFECT OF PROFESSIONAL SKEPTICISM AND SELF-EFFICACY INDONESIA'S INTERNAL AUDITORS ON THE DETECTION OF FINANCIAL STATEMENTS FRAUD

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ABSTRACT

Investors, creditors, and the government are among the stakeholders who may suffer large losses as a result of financial statement fraud. The auditor is therefore essential in spotting and putting an end to this kind of fraud. The internal auditor's professional skepticism and self-efficacy are two variables for individual behaviour that could affect their potential to recognize fraud. This study aims to evaluate the effect of self-efficacy and professional skepticism on internal auditor performance to detect financial statement fraud in companies that are listed on the Indonesia Stock Exchange. This study is quantitative research, with purposive sampling of 281 internal auditors with a minimum experience of 5 years. Questionnaires were distributed to participants in the company's auditing process in order to collect data. Utilizing a multivariate linear regression analysis, the collected data was examined. The study's conclusions show a strong correlation between self-efficacy, professional skepticism, and the capacity to detect financial statement fraud. Professional skepticism and self-efficacy, particularly, have a considerable impact on identifying fraud in financial statements. These results have the potential to greatly improve the capacity of scholars and practitioners to recognize instances of fraudulent financial statements.

Keywords: Professional Skepticism, Self-Efficacy, Financial Statement Fraud, Internal Auditor



Paper ID: 44

INSTITUTIONAL QUALITIES AND ILLICIT FINANCIAL FLOWS IN ISLAMIC REGIONS

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ABSTRACT

The dynamics of illicit financial flows (IFFs) in Islamic regions pose significant challenges to economic stability and development. This study examines the impact of institutional qualities on IFFs using 16 Islamic countries for the years 2005-2022. The estimation method employed in the paper is a static panel: Pooled Ordinary Least Squares (POLS), Fixed Effects (FE), and Random Effects (RE), where the FE model is the preferred model after the selection. The institutional variables are control of corruption, government effectiveness, political stability, regulatory quality, and voice and accountability. Based on the results, government effectiveness indicates a significant positive association with IFFs, and regulatory quality has a significant negative impact on IFFs. Control of corruption, political stability and voice and accountability do not significantly impact IFFS within the case study. This implies that enhancing regulatory frameworks and strengthening governmental regulations are essential in reducing IFFS. Policymakers need to engage further in comprehensive regulatory reforms on effective implementation and enforcement to establish transparency and accountability in the Islamic finance industry while promoting the sustainability of economic activities and stability in Islamic regions.

Keywords: Illicit Financial Flows, Institutional Quality, Islamic Countries, Regulatory Quality, Government Effectiveness



Paper ID: 45

THE IMPACT OF DIGITAL TECHNOLOGY ON SUPPLY CHAIN FINANCE PERFORMANCE OF CHINESE SMEs - A SYSTEMATIC LITERATURE REVIEW

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ABSTRACT

Digital technologies, including blockchain, artificial intelligence (AI), and big data, are revolutionizing supply chain finance (SCF), especially for Chinese SMEs. This study conducts a systematic literature review from 2020 to 2024 using the PRISMA method to evaluate the impact of these technologies on SCF performance. A total of 81 articles from Scopus, Web of Science, and CNKI were analyzed. The results show that digital technologies significantly improve SCF by reducing information asymmetry, enhancing SMEs' credit quality, strengthening supply chain coordination, lowering transaction costs, and minimizing financial risks. Blockchain technology boosts transparency and data security, AI refines the decision-making process for financing, and big data analytics enhances forecasting accuracy for market demand and financial risks. To further advance SCF, both government policy support and digital infrastructure improvements are needed, while SMEs should accelerate their digital transformation efforts. Future research should prioritize reducing the costs of implementing digital technologies while maximizing their benefits. It should also investigate the expanding role of AI in driving SCF efficiency and innovation. Expanding empirical studies will provide a deeper understanding of how these technologies can be best utilized to enhance SCF performance.

Keywords: Digital Technology, Supply Chain Finance Performance, Chinese SMEs



Paper ID: 46

ISLAMIC CORPORATE GOVERNANCE AND ITS ROLE IN FRAUD PREVENTION: THE MODERATING EFFECTS OF BANK SIZE IN INDONESIAN SHARIA BANKS

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ABSTRACT

This study investigates the influence of Islamic corporate governance (ICG) on fraud prevention in Sharia banks in Indonesia, focusing on the moderating role of bank size. Data from Islamic financial institutions between 2018 and 2022 were analyzed using a quantitative approach. The study employs a purposive sampling method and regression analysis to examine the relationships between the profit-sharing ratio, zakat performance ratio, equitable distribution rate, Islamic income ratio, and ICG, with bank size as a moderating variable. The findings reveal that the profit-sharing ratio has a significant negative relationship with fraud, moderated by bank size. Additionally, the equitable distribution rate negatively correlates with fraud, while the Islamic income ratio has a positive relationship. Bank size significantly moderates these effects, especially in larger banks, where operational complexity and scale are crucial factors. However, no significant relationship was found between the zakat performance ratio or ICG and fraud. This study provides practical insights for policymakers and Islamic banking institutions, suggesting that incorporating bank size into fraud prevention strategies, alongside strong corporate governance, can enhance risk management.

Keywords: Islamic Corporate Governance (ICG), Fraud Prevention, Sharia Banks, Bank Size, Profit-Sharing Ratio



Paper ID: 47

THE IMPACT OF CASH HOLDING, SALES GROWTH, AND DIVIDEND POLICY ON COMPANY VALUE WITH GOOD CORPORATE GOVERNANCE AS MODERATING VARIABLE

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ABSTRACT

This research aims to determine the impact of cash holding, sales growth and dividend policy on company value. This research method uses quantitative methods with the research population using companies in the infrastructure sector that are listed on the Indonesia Stock Exchange (BEI) in 2018-2022. The sampling method used in this research is a purposive sampling technique with data processing using Eviews 12 software. This research reveals that cash holding has no effect on company value, sales growth has an effect on company value, and dividend policy has no effect on company value. In addition, this research reveals that Good Corporate Governance (GCG) can moderate the influence of cash holding on company value, Good Corporate Governance (GCG) cannot moderate the influence of sales growth on company value, and Good Corporate Governance (GCG) can moderate the influence of policy dividends on company value.

Keywords: Cash holding, Sales growth, Dividend policy, Company Value, Good Corporate Governance (GCG)



Paper ID: 48

EXPLORING TAX MANIPULATION TACTICS: THE ROLE OF DERIVATIVES, DEBT SHIFTING, AND TRANSFER PRICING IN FINANCIAL INSTITUTIONS

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ABSTRACT

Tax avoidance is a legal strategy used by companies to reduce their tax liabilities. This research examines the financial factors influencing tax avoidance, focusing on the roles of derivatives, debt shifting, transfer pricing, and firm value. In addition to these critical variables, firm size, growth, and maturity are control variables. The study uses a sample of 427 banks and non-bank financial institutions listed on the Indonesia Stock Exchange between 2017 and 2022. The findings show that transfer pricing, firm value, and maturity significantly positively affect tax avoidance practices, while debt shifting has a negative effect. These results highlight how financial institutions employ specific financial strategies to minimize tax burdens while staying within legal boundaries.

Keywords: Tax Avoidance, Derivatives, Debt Shifting, Transfer Pricing, Firm Value, Financial Institutions.



Paper ID: 50

THE IMPACT OF BUDGET DEFICIT, QUALITY OF GOVERNANCE AND FINANCIAL INTEGRITY ON ECONOMIC GROWTH: QUANTILE VIA MOMENT APPROACH

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ABSTRACT

During recessions, a carefully controlled budget deficit can be extremely important for maintaining economic stability and fostering sustainable growth. Budget deficits play a significant role in an economy, and their importance can vary depending on the economic context and perspective. However, research investigating the impact of a budget deficit on economies is still inconclusive. Hence, this study examines the impact of the budget deficit on economic growth in selected developed and developing countries. Besides, the study also evaluates the role of quality of governance (QoG) and financial integrity on economic growth. Using data from 1990 to 2020, the Quantile via Moment econometric approach is deployed to examine the impacts, besides the DOLS and the FMOLS methods also applied for the robustness check. The findings indicate that a budget deficit significantly impacts economic growth during an economic boom, represented by the medium to top quantiles, and has no effect in an economic downturn, as shown by the lower quantiles. Besides, the QoG significantly augments economic growth in all quantiles, while financial integrity mostly has no effect except a negative impact in the top quantiles. Additionally, QoG is found to have significant impacts on the deficit-growth nexus, whereas financial integrity plays a minimal role in this nexus. Understanding the relationship between financial integrity, governance, and budget deficits is essential for proficient public administration and fiscal management. Hence, the study provides several policy recommendations.

Keywords: Economic Growth, Budget Deficit, Governance, Financial Integrity, Quantile via Moment



Paper ID: 53

EXPLORING THE QUALITY OF ASSURANCE STATEMENTS: EVIDENCE FROM SINGAPORE-LISTED COMPANIES

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ABSTRACT

In recent years, companies have increasingly utilized third-party assurance statements to promote accountability to stakeholders. However, prior research has emphasized that the quality of assurance reports lacks a clear standard for implementation and is unregulated. To address this gap, this study draws on financial audit literature to investigate the quality of assurance statements in sustainability reports, examining both their similarities and differences. Specifically, this research conducts a content analysis of the assurance report quality from 21 Singapore-listed firms between 2021 and 2022, focusing on the standards applied and the assurance engagements undertaken by service providers. The findings reveal that most sustainability reports from Singapore-listed companies contain low-quality assurance, with audit firms playing a larger role in assurance services than non-audit firms. The analysis also indicates that both audit and non-audit service providers are more likely to use the ISAE3000 standard methodology than AA1000AS. Ultimately, the findings of this study contribute to practitioners, policymakers, and standard setters by offering insights into current practices in assurance statements.

Keywords: Third-Party Assurance, Sustainability Reports, Assurance Quality, ISAE3000 Standard