
International Conference on Sustainability
(9th Sustainability Practitioner Conference)

EMPOWERING SMALL AND MEDIUM ENTERPRISES (SMES) FOR SUSTAINABLE GROWTH

Indonesia, October 24th 2024



SPC Sustainability
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2024 Conference

In Collaboration with



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**International Conference on Sustainability
(9th Sustainability Practitioner Conference)**

Book of Abstracts

**THEME:
EMPOWERING SMALL AND MEDIUM ENTERPRISES (SMES)
FOR SUSTAINABLE GROWTH**

DATE AND TIME:

Thursday, 24 October 2024

09.00 – 16.00 WIB

Hybrid

FROM:

Theater Room

Gedung Administrasi Pusat, 8th Floor

Universitas Kristen Maranatha

Jalan Surya Sumantri 65

Bandung, Jawa Barat

Organized by:



Bachelor Program in Accounting, Faculty of Digital Business and Law
Universitas Kristen Maranatha

Business Administration Department, Faculty of Social and Political
Sciences Parahyangan Catholic University

In collaboration with:

Institute of Certified Sustainability Practitioners (ICSP)

National Center for Corporate Reporting (NCCR)

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KEYNOTE SPEAKER:

Dr. Ali Darwin Ak. MSc, CSRA, CSP

Chairman and Executive Director

National Center for Corporate Reporting (NCCR)

SPEAKERS:

Meyliana, S.E., M.Si., Ak., CSRS.

Lecturer of Accounting Undergraduate Program

Maranatha Christian University

Ronald Walla, BSC, M.E.M

Head of Micro, Small & Medium-sized Enterprises

Asosiasi Pengusaha Indonesia (APINDO)

Ni Made Roni

Owner of Made Tea Bali

(Sustainable Indonesian Tisane Specialists)

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FOR SUSTAINABLE GROWTH**

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Welcoming Remarks

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- Bapak Gandhi Parwitan Ph. D (Head of Business Administration Graduate Program, Universitas Katolik Parahyangan)
- Esteemed speakers
 - Meyliana, S.E., M.Si., Ak., CSRS. (Lecturer of Accounting Undergraduate Program, Universitas Kristen Maranatha; Ronald Walla (Head of Micro, Small & Medium-sized Enterprises, Asosiasi Pengusaha Indonesia (APINDO))
 - Ni Made Roni (Owner of Made Tea Bali, Sustainable Indonesian Tisane Specialists)
 - Ervina Melpa Eduarsyah, SE (The owner of UMKM RV Wooden Craft)
- Distinguished guests, sustainability professionals, fellow lecturers, and students.

Assalamualaikum Wr Wb, Good morning

It is an immense honor and pleasure to welcome you all to this year's International Conference on Sustainability *The 9th Sustainability Practitioners Conference*. I would like to extend my heartfelt thanks to each of you for being here today, united by a shared purpose: empowering small and medium enterprises (SMEs) to thrive in a sustainable future.

This conference also serves as a vital platform for exchanging ideas, sharing experiences, and driving meaningful collaboration in our shared journey toward a more sustainable future. With experts and professionals from diverse fields, industries, and institutions, today's discussions promise to ignite innovative ideas and bold actions.

First, allow me to express my gratitude to our host Universitas Kristen Maranatha and Co-host Universitas Katolik Parahyangan and dedicated organizing committee, whose hard work have made this event possible. I also want to warmly welcome our panellists and speakers, and also paper presenters, whose insights will guide us through meaningful conversations and inspire concrete actions.

This year's theme, "*Empowering SMEs for Sustainable Growth*," could not be more relevant. SMEs are the backbone of economies worldwide, contributing significantly to employment, innovation, and community development. In fact, they account for over 90% of businesses globally and play a vital role in local economies. However, the path toward sustainable growth for SMEs is both challenging and essential.

Sustainable practices are no longer just "nice to have" but a *must-have* in today's business environment. Consumers, investors, and governments are increasingly demanding that businesses adopt responsible practices, reduce environmental impacts, and contribute to social well-being. Empowering SMEs to embrace sustainability offers not only new opportunities but also long-term resilience.

During this conference, we encourage you to engage actively in the discussions, share your expertise and experiences, and connect with peers. Collaboration is the key to overcoming barriers and creating opportunities for sustainable growth.

We believe that by supporting SMEs and equipping them with the right tools, networks, and knowledge, we can collectively shape a future where sustainability and profitability go hand in hand. Let's take this opportunity to foster partnerships and generate actionable solutions that will empower SMEs to be the change-makers of tomorrow.

Once again, welcome to the *Sustainability Practitioners Conference*. Let us make the most of our time together by sharing ideas, forging connections, and inspiring one another to drive meaningful change.

As the saying goes, "*Small acts, when multiplied by millions of people, can transform the world.*" Together, let us ensure that SMEs are empowered to do exactly that—transform the world, sustainably and responsibly.

Thank you, and I look forward to insightful discussions and fruitful collaborations throughout this conference.

Welcoming Remarks

Ming Kuang, Ph.D., Ak., CA.

Dean of Digital Business and Law Universitas Kristen Maranatha

Shalom, Salam sejahtera bagi kita semua,

I am very happy to welcome you all to the 9th sustainability practitioner conference, a collaborative effort between Maranatha Christian University, Parahyangan Catholic University, the Institute of Certified Sustainability Practitioners and the National Center for Corporate Reporting.

I'd like to extend a special welcome to:

- Prof. Dr. Sylvia Veronica N.P. Siregar
- Chairperson, Board of Directors (ICSP)
- Nora Sri Hendriyeni Ph.D.,
Executive Director (ICSP)
- Dr. Ali Darwin Ak. MSc, CSRA, CSP
Chairman, Executive Director (NCCR)
- Gandhi Parwitan Ph. D
Head of the Master's Program in Business Administration
Universitas Katolik Parahyangan

Distinguished Speakers:

- Dr. Meyliana,
Ronald Walla, Asosiasi Pengusaha Indonesia (APINDO)
- Ni Made Roni, Owner of Made Tea Bali
- Ervina Melpa Eduarsyah, Owner of RV Wooden Craft

Certainly, I would like to say Good Morning to all participants: faculty members, students, Members of the ICSP and NCCR Boards, and ICSP members.

The topic of this conference is about Empowering Small and Medium Enterprises for Sustainable Growth. This topic is important because SMEs play a vital role in driving economic growth and creating jobs. However, they often face numerous obstacles, such as limited access to finance, technology, and markets.

This conference aims to explore ways to empower SMEs to overcome these challenges and achieve sustainable growth. I am confident that through this conference, we will gain valuable insights and develop practical strategies to support SMEs in their journey towards sustainability.

Finally, I'd like to thank the organizing committee, our sponsors, and all those who have contributed to the success of this event. We believe this collaboration will benefit everyone. May God bless this conference.

Thank you.

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CIRCULAR ECONOMY AS A BUSINESS MODEL FOR SMES: STRATEGIES TO ENHANCE SUSTAINABILITY AND COMPETITIVENESS IN INDONESIA

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ABSTRACT

The Circular Economy is an economic concept that has gained increasing global attention and has become a vital business model in addressing sustainability challenges. Small and Medium Enterprises (SMEs) in Indonesia, which are the backbone of the economy, play a crucial role in adopting business practices that support environmental, social, and economic sustainability.

This study investigates how SMEs can integrate circular economy principles to enhance their competitiveness and sustainability. Through a literature review, case analysis, and interviews with SME practitioners, this paper identifies key strategies that can be applied by SMEs in Indonesia. The research findings indicate that the adoption of a circular economy not only strengthens sustainability but also improves operational efficiency and opens up new market opportunities.

Keywords: Circular Economy, SMEs, Sustainability, Competitiveness, Indonesia.

DERIVATIVE HEDGING IN PROTECT FIRM VALUE

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ABSTRACT

This research examines the relationship between derivative hedging and firm value. Modigliani & Miller (1958) in his assumptions shows that risk management has played an important role in managing firm risks. Based on several studies in the last few years carried out by Chowdhury et al. (2023), Das & Kumar (2023), Han et al. (2023), Horikawa & Nakagawa, (2024) and Ji & Wei (2023), it shows that many non-financial companies have implemented derivative hedging to overcome their financial risks. These efforts are made to protect performance and maintain the efficiency of their firm value from unexpected market changes.

The diversity of empirical studies from previous research has motivated many researchers to examine the causal relationship between derivative hedging and firm value. Interestingly, so far previous research such as that conducted by Alam & Gupta (2018), Allayannis et al. (2012), Ayturk et al. (2016), Carter et al. (2006) and Ji & Wei (2023) is still limited to the measurement methods used to measure derivative hedging variables. Generally, these studies measure derivative hedging variables using a nominal scale. Therefore, whether derivative hedging can protect company value is still a matter of debate. Considering that the measurement method using a nominal scale has many limitations in quantitative analysis. This research carries out further analysis by completing methodological aspects regarding the method of measuring derivative hedging variables.

This research aims to determine the effectiveness of derivative hedging in protecting firm value. In addition, this research considers a new contribution in the method of measuring derivative hedging variables using an ordinal scale. The approach used in this research is explanatory quantitative. With regression methods which include simple regression analysis, panel data regression, and robustness models. To increase the validity of the findings, this research involves five control variables including firm size, profitability, firm age, leverage and growth opportunities. The population in this research is Indonesian non-financial companies. The sample used was 1520 financial data from 380 Indonesian non-financial companies with an observation period of four years.

Keywords: Hedging, Firm Value, Derivatives, Risk Management

INFORMATION SYSTEMS ROLE IN THE HIGHER EDUCATION INSTITUTION'S SUSTAINABLE PRACTICES MANAGEMENT

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ABSTRACT

The imperative for higher education institutions (HEIs) to adopt sustainable practices is driven by the growing recognition of environmental stewardship and social responsibility. This paper explores the pivotal role of information systems (IS) in managing and enhancing sustainable practices within HEIs. By leveraging IS, institutions can effectively monitor, report, and improve their sustainability initiatives, ranging from energy management and waste reduction to curriculum development and community engagement. We begin by outlining the theoretical frameworks that underpin the integration of sustainability in HEIs, emphasizing the need for comprehensive and systematic approaches. The paper then examines case studies of HEIs that have successfully implemented IS to support their sustainability goals. These examples illustrate how data analytics, resource management systems, and sustainability dashboards provide real-time insights and facilitate informed decision-making. Furthermore, the research identifies key challenges and barriers to the adoption of IS in sustainability practices, including financial constraints, technological complexities, and resistance to change. Solutions and best practices are proposed to overcome these obstacles, highlighting the importance of stakeholder engagement and continuous improvement. The findings demonstrate that IS plays a crucial role in not only tracking and reporting sustainability metrics but also in fostering a culture of sustainability within HEIs. By integrating IS into their sustainability strategies, HEIs can achieve significant improvements in operational efficiency, regulatory compliance, and overall environmental impact. This paper contributes to the growing body of knowledge on sustainable practices in higher education, offering practical insights and recommendations for administrators and policymakers.

**INTEGRATING TRADITION AND MODERNITY: INNOVATIVE LEADERSHIP AND
SUSTAINABLE BUSINESS PRACTICES FOR LONG-TERM RESILIENCE AND GROWTH
OF SMALL AND MEDIUM ENTERPRISES (SMEs)**

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ABSTRACT

Abstract: This study explores the intersection of tradition and modernity within Small and Medium Enterprises (SMEs), focusing on how innovative leadership and sustainable business practices foster long-term resilience and growth. Utilizing a mixed-methods approach, the research examines SMEs in West Java, revealing how integrating traditional practices—such as leveraging local resources and community engagement—with modern technologies and environmentally friendly solutions enhances competitiveness. Findings show that innovative leadership plays a pivotal role in adapting to market dynamics while preserving core values. Additionally, sustainable practices improve operational efficiency and align with growing consumer demand for environmental responsibility. The study concludes that by strategically blending innovation with tradition, SMEs—particularly in sectors like fashion, culinary arts, and tourism—can maintain a competitive edge while also preserving their cultural and economic significance. These findings contribute to a region-specific understanding of how tradition and modernity can coexist to drive competitive advantage in an increasingly globalized and complex business environment.

Keywords: Competitiveness, Innovative Leadership, Tradition and Modernity, Small and Medium Enterprises (SMEs), Sustainable Business Practices.

PARTICIPATION AND CONTRIBUTION OF PRIVATE SECTORS TO SUPPORT SUSTAINABLE DEVELOPMENT GOALS (SDGS): A CONTENT ANALYSIS OF SUSTAINABILITY REPORTS OF PUBLIC COMPANIES AND STATE-OWNED ENTERPRISES IN INDONESIA

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ABSTRACT

The timeline for achieving the Sustainable Development Goals (SDGs) remains five years. Up to 2023, Indonesia's SDG achievement score was 69.4. This achievement places Indonesia 78th out of 167 countries that have reported their SDG performance. One of the most significant improvements of the SDGs over previous global development agendas was the extensive involvement of non-governmental organizations, including the private sector. However, non-governmental organizations are less involved in achieving the SDGs than they were during the SDG formulation phase. The aims of this study are twofold. First, we examine Indonesia's private sector participation in the SDGs using Sustainability Reports published between 2019 and 2023. Second, we examine the quality of the company's contribution to the SDGs. We conduct content analysis on a data set of sustainability reports published by public companies listed on the Indonesia Stock Exchange and state-owned enterprises. This study is expected to provide a comprehensive assessment of private sector participation and contributions to the SDGs. We anticipate that this study will serve as a baseline for companies and governments seeking to increase the role of the private sector in achieving the national sustainable development agenda by 2030. This is Indonesia's first study on the private sector's participation and contribution to the SDGs.

Keywords: Sustainability Report, SDGs, GRI, Content Analysis, Private Sector

**SOCIAL ENTREPRENEURSHIP AS A CATALYST FOR SUSTAINABLE
DEVELOPMENT IN RURAL COMMUNITIES: TANJUNG PUTING TOURISM
DEVELOPMENT INITIATIVE CASE STUDY**

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ABSTRACT

This paper explores the role of social entrepreneurship in promoting sustainable development within rural communities, focusing on the Tanjung Puting Tourism Development Initiative (TPTDI) in Kalimantan Tengah, Indonesia. The TPTDI is a community-based ecotourism project that integrates local engagement with conservation efforts to protect the unique biodiversity of Tanjung Puting National Park while fostering socio-economic benefits for the surrounding rural areas. This case study examines how social entrepreneurship drives sustainable development by addressing environmental, economic, and social challenges in these communities.

The paper investigates how the initiative leverages social entrepreneurial principles to create a model of sustainable tourism that supports local livelihoods, empowers indigenous populations, and contributes to conservation goals. Through a qualitative research methods, including internet-based interviewing with key stakeholders, the study highlights the successes and challenges faced by TPTDI. The findings reveal that social entrepreneurship not only enhances environmental stewardship but also catalyzes local economic growth by creating job opportunities, improving infrastructure, and fostering community pride.

The study concludes that social entrepreneurship plays a pivotal role in advancing sustainable development in rural areas by integrating conservation efforts with community development. The Tanjung Puting case exemplifies how innovative business models can harmonize economic, environmental, and social objectives, offering valuable insights for similar initiatives globally.

Keywords: Social Entrepreneurship, Sustainable Development, Rural Communities, Tanjung Puting, Tourism Development, Community-Based Ecotourism, Conservation, Socio-Economic Impact, Environmental Stewardship.

**STRATEGIES OF BUSINESS ACTORS IN THE 3T REGION:
CASE STUDY IN SERAWAI DISTRICT, SINTANG REGENCY**

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ABSTRACT

Setting up any business in Serawai District, Sintang Regency has great potential, but it faces many challenges including geographical conditions that are difficult to reach, expensive prices of goods, and limited electricity supply. This research aims to identify and analyze the strategies adopted by MSMEs in Serawai District. This research uses a qualitative method with a case study approach. In-depth interview techniques were carried out with 30 business actors in Serawai District. The data analysis technique used is thematic analysis. The research results show that business actors in Serawai District have developed various strategies to maintain and develop their businesses. Some general strategies that have been implemented include diversifying products, developing collaboration networks, utilizing information technology, and adapting to changes in the business environment. This shows that business actors in Serawai District are flexible and creative in facing these challenges. However, there needs to be support from the government and related parties to increase business competitiveness in this region. This research has limitations, therefore further research is needed not only on business strategies, but also on other factors that influence the success of the business.

Keywords: Business actors, strategies, Serawai District, challenges.

SUSTAINABILITY PERFORMANCE IMPLEMENTATION IN VILLAGE-OWNED ENTERPRISE: AN INITIAL FRAMEWORK

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ABSTRACT

The objective of this research is to develop a framework for the implementation of sustainability performance in village-owned enterprise. This study endeavors to present a novel perspective on the feasibility of integrating the concept of sustainability performance within the context of small business organization, with particular reference to village-owned enterprise. This study employs a qualitative approach with a case study research design. This study operates a multiple-case study design on village-owned enterprises in Buleleng Regency, Bali Province, Indonesia. The data collection techniques included semi-structured interviews, document analysis, and observation. The Miles and Huberman model was used for the purpose of data analysis. The finding of the study demonstrates that village-owned enterprise exhibit financial, social, and environmental performance. This study puts forth the argument that the *Tri Hita Karana* concept can be utilized to implement sustainability performance in village-owned enterprise. Moreover, this research has identified sustainability performance indicators in village-owned enterprise and linked them to indicators from the SDGs for the village context. An initial framework has been developed to assist village-owned enterprise in the implementation of sustainability performance in the future. The initial framework contains stages for the implementation process. The implication of this study is that the performance of village-owned enterprise can be measured comprehensively using the sustainability performance concept, thereby further increasing the role of village-owned enterprise in achieving SDGs indicators.

Keywords: Case Study; SDGs; Sustainability Performance; *Tri Hita Karana*, Village-owned Enterprise

**YOUTH ENGAGEMENT ON THRIFT SHOPPING:
A PATHWAY TO SUSTAINABLE FASHION CONSUMPTION**

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ABSTRACT

This study focuses on a literature review of the emerging trend of thrift shopping, which is increasingly popular among the younger generation. In various literature, thrift shops are recognized as a business model rooted in sustainability, particularly in the circular economy. Given the growing interest of young people in both consuming and running thrift shops, there is significant potential to enhance their participation in sustainable lifestyles, especially in the fashion sector. This paper reviews topics including the shift from fast fashion to second-hand clothing, the influence of social media in shaping perceptions and trends in second-hand clothing, and the role of thrift shops in fostering ethical (sustainable) consumption habits among youth. The study employs a literature review methodology with thematic analysis. The objective of this research is to understand the motivations and barriers for young people engaging in thrift shopping as a sustainable lifestyle choice and to identify effective strategies to increase interest in thrift shopping.

Keywords: Thrift Shops, Sustainability, Circular Economy, Sustainable Fashion, Youth Behaviour

