



ICFBE 2022
THE 6TH INTERNATIONAL CONFERENCE
ON FAMILY BUSINESS & ENTREPRENEURSHIP



Certificate of Recognition

AWARDED TO

CHRISTINE DWI KARYA SUSILAWATI

as Presenter

at the 6th International Conference on Family Business & Entrepreneurship (ICFBE)

Given on the 2nd day of June 2022 in Bali, Indonesia

A handwritten signature in black ink, appearing to read "Maria J.A. Arquisola".

Maria Jacinta Arquisola, MHRM., PhD
Dean, Faculty of Business
President University

A handwritten signature in black ink, appearing to read "Ketut Putra Suarthana".

Dr. Drs. I Ketut Putra Suarthana, M.M.
Rector, Universitas Triatma Mulya



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BOOK OF ABSTRACTS

The 6th International Conference
on Family Business and Entrepreneurship

“BACK IN BUSINESS”



Bali - Indonesia, June 2nd, 2022

FOREWORD

We welcome all participants to this year's 6th International Conference on Family Business and Entrepreneurship, 2022. The Faculty of Business, President University, in partnership with Triatma Mulya University, has hosted this conference with the theme "Back in Business." This theme is considered significant for businesses because 2022 is a year when business is expected to return to normal, while the Indonesian government also aims for a 5.5 percent economic growth rate. The 6th ICFBE aims to bring together academics, business people, and government officials to find solutions to problems that family business enterprises and entrepreneurs are facing and will face in the retail, wealth management, hospitality and tourism, and digital industries, small, medium, and large scale. Participants will have the opportunity to share fresh ideas and experiences, create commercial or research relationships, and locate global partners for future collaboration at this conference.

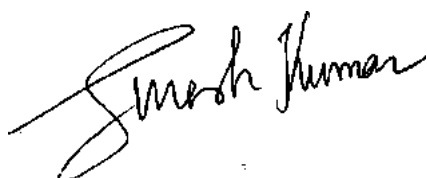
We extend our gratitude for the support of our President University Educational Foundation, presented in this Conference by Prof. Dr. Jony Oktavian Haryanto, M.M., Secretary of President University Educational Foundation. We want to thank our Keynote Speakers, Mr. Adhi S. Lukman, Chairman of the Association of Indonesian Food and Beverage Entrepreneurs (GAPMMI), and Prof. Neil Towers from the University of Gloucestershire, as well as the Gita Project Leader. Our warmest appreciation also goes to all the speakers of the 6th ICFBE 2022, Dr. Andrea North-Samardzic from Deakin University, for her presentation on Entrepreneurial Resilience: Challenges and Opportunities; Dr. Gerard H. Dericks, PhD from Hawaii Pacific University who spoke about Practical Entrepreneurship; Mr. Gary Marcelino Pirono, the CEO of SAGA Retail Group spoke on Indonesian Retailer Experiences; Dr. Anton Wachidin Widjaja from President University spoke on Social Capital in Family Business, and Dr. Jacob Tan from Universitas Pelita Harapan spoke on Family Business Moving Forward Post-Recession.

We extend our deepest gratitude to all participants who took part in the 6th ICFBE 2022 conference. The total number of papers that passed the selection was one hundred and thirty-two from Indonesia, the US, the Netherlands, Hungary, Belgium, China, India, Malaysia, the Philippines, and Vietnam.

Last but not the least, we would like to thank the President University Educational Foundation and the President University who have given us the opportunity, both moral and material support to ensure the success of the 6th ICFBE 2022 event. Most importantly, we appreciate the efforts of all members of the 6th ICFBE 2022 committee who have taken their time in the midst of busy teaching and other activities so that this event can take place successfully.

Bali, 2nd June 2022

Chairman, the 6th ICFBE 2022



Suresh Kumar



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THE ROLE OF MILLENNIALS' TRUST IN THE USE OF DIGITAL BANKS IN INDONESIA

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ABSTRACT:

This study aims to examine the effect of Millennial Trust on the use of Digital Banks to increase economic activity in the use of Digital Banks. This is supported by research by (Saparudin, Rahayu, Hurriyati, & Sultan, 2020) that Trust has an effect on the use of Digital Banks with the UTAUT model with Performance Expectancy, Effort Expectancy, and Social Influence. It is hoped that this research can detect the main factors of trust that support the influence of millennial trust in the use of this Digital Bank, so that this Digital Bank information system can grow and develop in accordance with the expectations of millennials, and can be input for Digital Banks so that millennial trust is higher. To introduce respondents to the emergence of Digital Banks in Indonesia. The results show that Trust is proven to affect Performance Expectancy, Trust is proven to affect Effort Expectancy, Trust is also proven to affect Social Influence, and Trust also Affects the Use (Behavioral Intention) of Digital Banks. So, Trust plays an important role in the use of this Digital Tire by Millennials.

Keywords: Trust, Digital Bank, information system.

THE ROLE OF MILLENNIALS' TRUST IN THE USE OF DIGITAL BANKS IN INDONESIA

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ABSTRACT

This study aims to examine the effect of Millennial Trust on the use of Digital Banks to increase economic activity in the use of Digital Banks. This is supported by research by (Saparudin, Rahayu, Hurriyati, & Sultan, 2020) that Trust has an effect on the use of Digital Banks with the UTAUT model with Performance Expectancy, Effort Expectancy, and Social Influence.

It is hoped that this research can detect the main factors of trust that support the influence of millennial trust in the use of this Digital Bank, so that this Digital Bank information system can grow and develop in accordance with the expectations of millennials, and can be input for Digital Banks so that millennial trust is higher. To introduce respondents to the emergence of Digital Banks in Indonesia. The results show that Trust is proven to affect Performance Expectancy, Trust is proven to affect Effort Expectancy, Trust is also proven to affect Social Influence, and Trust also Affects the Use (Behavioral Intention) of Digital Banks. So, Trust plays an important role in the use of this Digital Banking by Millennials.

Keywords: Trust, Digital Bank, information system.

1. Introduction

The Covid-19 pandemic, which has spread since 2020 until now, has made many parties use technology in various daily activities, including banking financial activities. And this makes conventional banks begin to transform into digital banks. Some people, especially millennials, are accustomed to using technology to meet their needs, including banking services that are digital and minimalistic in nature. A number of digital banks operating in Indonesia until the end of 2021 are as follows: Jenius - BTPN Jago - Bank Jago, TMRW - UOB Bank, SeaBank - SeaBank Indonesia Bank, blu - BCA Digital, neobank - Neo Commerce Bank, digibank - DBS Bank Indonesia, Wokee+ - Bank Bukopin, Line Bank - KEB Hana Bank Indonesia, MotionBanking - MNC Bank, Bank Aladin Bank Raya.

2. Literature Review

2.1. Peningkatan Penggunaan Bank Digital

Sumra (2011) menunjukkan efisiensi bank telah tumbuh sebagai akibat dari pengenalan e banking, dan biaya tenaga kerja telah menurun. Karena sarana elektronik, lebih sedikit karyawan yang diperlukan untuk memberikan layanan; keakuratan transaksi dan pemeliharaan juga telah dilengkapi karena komputer telah menggantikan manusia, mengurangi kesalahan manusia; prosedur, proses, dan layanan sekarang cepat dan dapat diandalkan, menghemat waktu, usaha, dan uang; dan prosedur, proses, dan Layanan sekarang cepat dan dapat diandalkan, menghemat waktu, usaha, dan uang. Dan hal ini sejalan dengan kenyataan yang terjadi di Indonesia saat pandemi Covid 19 ini dengan pertumbuhan digitalisasi yang pesat, Bank Indonesia (BI) mengungkapkan digitalisasi telah membuat perbankan juga harus menyesuaikan bisnisnya. Kerjasama antara Financial technology (fintech) dan bank dinilai mampu memberikan keuntungan bagi keduanya. Kepala Departemen Kebijakan Sistem Pembayaran BI Filianingsih Hendrata mengungkapkan saat ini aksi perbankan untuk membentuk bank digital semakin marak dilakukan, baik itu oleh bank kecil, fintech, ataupun bank-bank konvensional. Kendati demikian, kata Filianingsih, mengubah bank besar menjadi bank digital adalah hal yang paling sulit untuk dilakukan. Karena, transisi dari core banking system dan budaya dalam bertransaksi sudah sangat tertanam oleh para nasabah. (Putri, Cantika Adinda, 2021)

2.2. Minat dan Kepercayaan Masyarakat Millenial di Indonesia pada Bank Digital

Menurut (Adi P, 2021) dari 613 responden yang berusia minimal 17 tahun, 71 persen di antaranya tidak memahami definisi bank digital, dan hanya 29 saja yang sudah memahami. Menariknya, sebagian besar responden yang sudah mengetahui perbedaan mengasosiasikan bank digital dengan kata “kemudahan transaksi”. Hal ini berbeda dengan bank konvensional yang lebih dekat dengan kata “menabung”. Adapun temuan sementara tersebut menunjukkan persepsi positif masyarakat terhadap bank digital. Persepsi ini berbeda dengan bank konvensional yang cenderung netral. Menariknya lagi, persepsi tersebut juga diamini oleh responden yang belum pernah menggunakan bank digital. Ini berarti, pengenalan mengenai bank digital sudah berjalan cukup baik. (Djumema, 2021) menunjukkan bahwa hasil Sensus Penduduk 2020 BPS menunjukkan jumlah generasi milenial mencapai 69,38 juta atau sekitar 25,87 persen dari total penduduk Indonesia. Hanya kalah oleh generasi Z yang kelahiran 1997-2021 yang mencapai 75,49 juta jiwa atau 27,94 persen. Memang generasi muda akan menjadi bonus demografi yang akan mencapai puncaknya pada 2030. Dengan komposisi generasi milenial dan generasi Z yang mencapai usia produktif, maka lebih dari separuh penduduk Indonesia merupakan usia produktif. Bisa dibayangkan besarnya potensi pasar generasi muda Indonesia ini. Karakteristik generasi muda yang digital savy alias nyaman dengan teknologi tentu membuat industri dalam hal ini perbankan harus ikut menyesuaikan diri supaya bisa tidak ketinggalan.

2.3. Pengaruh Kepercayaan Masyarakat Millenial pada Bank Digital

Dan atas dasar penelitian sebelumnya oleh (Kusumawati & Rinaldi, 2020) bahwa Peran Kepercayaan berpengaruh pada Digital Banking (Digitalisasi perbankan Konvensional) dengan menggunakan UTAUT model pada 411 responden yang valid di tahun 2019 sebelum Covid 19, peneliti mencoba untuk meneliti Kembali dengan teori yang sama pada sektor Bank Digital, mini Bank dari Bank Konvensional yang bertransformasi menjadi lisensi Bank Digital. Hal yang serupa dinyatakan (Saparudin, Rahayu, Hurriyati, & Sultan, 2020) bahwa Trust berpengaruh pada penggunaan Bank Digital dengan UTAUT model dengan Performance Expectancy, Effort Expectancy dan Social Influence. Dan didukung pula (Suh & Han, 2002) yang menunjukkan bahwa kepercayaan secara tidak langsung dalam penggunaan perbankan secara elektronik /digital (Vejačka & Stofa, 2017) memperkuat bahwa kepercayaan mempengaruhi adopsi perbankan secara elektronik (digital).

2.4. Kepercayaan (Trust)

Semakin meluasnya kejahatan internet seperti peretasan akun, faktor kepercayaan menjadi sangat penting dalam menggunakan Bank Digital. Kepercayaan dianggap sebagai aspek penting dalam adopsi Bank Digital karena kepercayaan dapat meningkatkan tingkat adopsi pelanggan. Kepercayaan adalah dasar dari bisnis. Transaksi bisnis antara dua atau lebih pihak akan terjadi jika masing-masing saling percaya.

Beberapa literatur telah mendefinisikan kepercayaan dengan berbagai pendekatan (Mukherjee & Nath, 2003) mengemukakan awalnya, kepercayaan dipelajari secara luas dari disiplin psikologi, karena ini terkait dengan sikap seseorang. Dalam perkembangannya, kepercayaan menjadi studi tentang berbagai disiplin ilmu. Menurut (Mukherjee & Nath, 2003) dimensi kepercayaan terdiri dari risiko yang dirasakan. Persepsi risiko muncul karena transaksi ekonomi melibatkan kepercayaan pada Bank Digital, di mana bank dan pelanggan terpisah, hubungan fisik sangat sulit dipantau dan undang-undang cyber masih belum jelas. Akibatnya, semakin tinggi risiko persepsi pelanggan akan mempengaruhi tingkat kepercayaan pada Bank Digital dan sistem.

Yang kedua adalah orientasi teknologi. Orientasi konsumen terhadap teknologi dari komunikasi elektronik dan internet sering mewakili kepercayaan mereka terhadap internet banking. Reputasi adalah kualitas atau karakter keseluruhan yang dapat dilihat atau dihargai oleh masyarakat. Reputasi adalah faktor kepercayaan yang sangat penting. Ukuran yang digunakan untuk menilai kepercayaan dalam penelitian ini mengacu pada kemampuan, kebajikan dan integritas seperti yang diusulkan oleh (Mayer, Davis, & Schoorman, 1995). Sastra menunjukkan bahwa kepercayaan merupakan faktor penting dalam menjelaskan penerimaan pengguna teknologi (Featherman & Pavlou, 2003) menyatakan Kepercayaan berdampak pada niat untuk menggunakan layanan online, karena perannya dalam mengurangi ketidakpastian

(McKnight, Choudhury, & Kacmar, 2002). Kepercayaan berdampak pada pengaruh sosial (Beyari & Abareshi, 2018), harapan kinerja, persepsi risiko dan ekspansi upaya (Luo et al., 2010), niat perilaku (Luo et al., 2010; Oliveira et al., 2014).

H1: Kepercayaan mempengaruhi Performance Expectancy

H2: Kepercayaan mempengaruhi Effort Expectancy

H3: Kepercayaan mempengaruhi Social Influence

H4: Kepercayaan Mempengaruhi Penggunaan (Behavioral Intention) Bank Digital

2.5. Performance Expectancy

Performance expectancy (PE) adalah tingkat di mana penggunaan teknologi akan menguntungkan konsumen dalam melakukan kegiatan tertentu (Venkatesh, Thong, & Xu, Consumer acceptance and use of information technology: extending the unified theory of acceptance and use of technology, 2012). Menurut (Venkatesh, Morris, Davis, & Davis, 2003), itu adalah sejauh mana seseorang percaya bahwa menggunakan sistem akan membantunya untuk mendapatkan keuntungan dalam kinerja pekerjaan. EP adalah keyakinan konsumen bahwa penggunaan teknologi tertentu dapat meningkatkan kinerja secara keseluruhan (Riswanto, Hurriyati, Wibowo, & Gaffar, 2019). PE diukur dengan kegunaan yang dirasakan, motivasi ekstrinsik, pekerjaan-fit dan keuntungan relatif (Venkatesh, Morris, Davis, & Davis, 2003), kegunaan, kecepatan, meningkatkan efisiensi, meningkatkan kinerja, dan produktivitas, nyaman, dan kecepatan (Junadi, 2015). Dalam penelitian ini, PE diukur dengan manfaat Bank Digital, tingkat kecepatan transaksi, inovasi sistem dan efisiensi waktu. Hasil penelitian sebelumnya menunjukkan bahwa harapan kinerja terkait dengan niat untuk menggunakan Bank Digital (Baabdullah, 2019) dan (Lafraxo, Hadri, Amhal, & Rossafi, 2018).

H5: Performance Expetancy menjadi variable mediasi mempengaruhi Kepercayaan (Trust) meningkatkan niat perilaku untuk terus menggunakan Bank Digital

2.6. Effort Expectancy

EP adalah tingkat kenyamanan yang terkait dengan penggunaan teknologi oleh konsumen (Venkatesh, Morris, Davis, & Davis, 2003) dan (Yu, 2012). EE berasal dari tiga model konstruksi yang ada: kemudahan penggunaan yang dirasakan (TAM / TAM2), kompleksitas (MPCU) dan kemudahan penggunaan (IDT).

Konstruksi EE ini diukur dengan kemudahan penggunaan yang dirasakan, kompleksitas metodelis dan kesederhanaan penggunaan (Maduku, 2017), kegunaan, fleksibilitas, keramahan pengguna dan fasilitas navigasi secara keseluruhan, kegunaan, efektivitas biaya, mudah dipelajari, mudah digunakan, interaksi yang jelas dengan penggunaan sistem (Xiang, Magnini, & Fesenmaier, 2015), merasa kemudahan penggunaan, kompleksitas, dan kemudahan penggunaan (Venkatesh, Morris, Davis, & Davis, 2003), kemudahan penggunaan, fleksibilitas sistem, mudah dipelajari (Junadi, 2015) dan (Nugroho, Bakar, & Ali, 2017) sederhana, kemudahan penggunaan, sedikit usaha, dirasakan kemudahan penggunaan (Huang & Kao, 2015). EE dalam penelitian ini menggunakan kemudahan untuk belajar, memahami operasi, berinteraksi dengan sistem dan fleksibilitas sistem. Penelitian sebelumnya menyimpulkan bahwa harapan upaya mempengaruhi niat perilaku (Lafraxo, Hadri, Amhal, & Rossafi, 2018).

H6: Effort Expectancy menjadi variabel mediasi dalam Kepercayaan mempengaruhi niat perilaku untuk terus menggunakan Bank Digital

2.7 Social Influence

SI adalah tingkat pengaruh yang dapat dimiliki orang lain terhadap adopsi sistem tertentu. Menurut Venkatesh et al. (2003), SI adalah persepsi individu bahwa orang lain yang penting dalam hidupnya berpikir bahwa ia harus mengadopsi

teknologi tertentu (Yu, 2012). Pengaruh sosial sebagai penentu langsung niat untuk menggunakan diwakili sebagai norma subjektif TRA, TAM2, TPB / DTPB dan C-TAM-TPB; faktor sosial pada gambar MPCU dan IDT (Venkatesh et al, 2003).

Literatur lain juga menunjukkan indikator pengaruh sosial yaitu; Orang berpikir berguna, tepat untuk digunakan, setuju untuk menggunakan (Martín &Herrero, 2012), norma subjektif, faktor sosial, dan gambar (Huang &Kao, 2015), orang-orang penting (keluarga / kerabat / teman) merekomendasikan sistem, menggunakan sistem mendukung penggunaan sistem (Junadi, 2015). Langkah-langkah SI dalam penelitian ini adalah pengaruh atasan, pengaruh teman atau pasangan, dan citra diri. Hasil penelitian sebelumnya menunjukkan bahwa pengaruh sosial secara signifikan terkait dengan niat perilaku (Lafraxo, Hadri, Amhal, & Rossafi, 2018).

H7: Social Influence menjadi variable mediasi mempengaruhi Kepercayaan dalam mempengaruhi niat perilaku untuk terus menggunakan Bank Digital.

3. Research Method

Metode penelitian yang digunakan dengan menggunakan survey secara elektronik dengan gform dan data diolah dengan SEM PLS dengan smart pls (Hamid dan Anwar, 2019 untuk menguji hubungan antara variable. Partial least square adalah suatu teknik statistik multivariat yang bisa untuk menangani banyak variabel respon serta variabel eksplanatori sekaligus. Analisis ini merupakan alternatif yang baik untuk metode analisis regresi berganda dan regresi komponen utama, karena metode ini bersifat lebih robust atau kebal.

Populasi atau Sampel penelitian

Dengan target jumlah responden golongan milenial dengan rentang usia produktif (17-59 tahun) 100-500 responden penelitian, dari data pengisi akan dipilih yang berusia produktif.

4. Results and Discussion

This chapter contains the results of data analysis in answering the problem of research or troubleshooting results expected by the author for the article which is not a result of this research. The research explains how these findings were obtained as the result of data analysis, statistical description of the subject and object of research, testing models nor empirically proving the hypothesis (if any). While discussion contains explanations that support the results of research or troubleshooting expected.

5. Conclusion and Implications

This chapter concludes the article as a whole, as well as the implications of the results of research or problem solving. Implications of the study may be implications for theory and managerial implications. Suggestions for future research can be expressed by the author in this chapter.

Structure

Files must be in word / PDF only (with format of .doc maintain compatibility with MS Word 2003 and covert it to PDF) and should be formatted for direct printing. Figures and tables should be embedded and not supplied separately.

Tables

All tables should be numbered with Arabic numerals. Every table should have a caption. Headings should be placed above tables, left justified. Only horizontal lines should be used within a table, to distinguish the column headings from the body of the table, and immediately above and below the table. Tables must be embedded into the text and not supplied separately. Below is an example which the authors may find useful.

Table 1. An example of a table.

An example of a column heading	Column A (t)	Column B (t)
And an entry	1	2
And another entry	3	4
And another entry	5	6

Source: xxx

Figure

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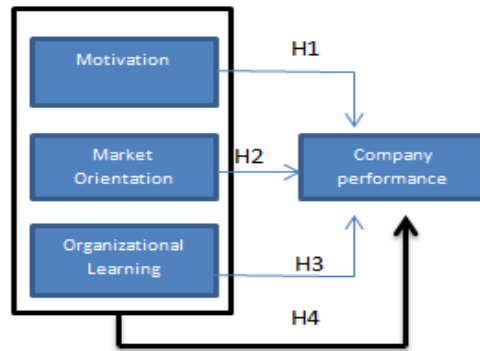


Figure 1. Research framework
(Source: xxx, 2015)

References

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Anggadwita, G., Ramadani, V., Permatasari, A., & Alamanda, D. T. (2021). Key determinants of women's entrepreneurial intentions in encouraging social empowerment. *Service Business*, 15(2), 309-334.

Permatasari, A., Doohan, G., & Kusmulyono, M. S. (2020). Factors influencing social entrepreneurial intention: a case of private university in Bekasi. *International Journal of Family Business Practices*, 3(2), 33-46.

Van der Geer, J., Hanraads, J. A. J., & Lupton, R. A. (2000). The art of writing a scientific article. *J. Sci. Commun*, 163(2), 51-59.