

ABSTRACT BOOK

ICFC 2021

11th INTERNATIONAL CONFERENCE
ON FINANCIAL CRIMINOLOGY (ICFC) 2021
"Financial Crime Mitigation towards Sustainable
Development Goals in Digital Era"



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ABOUT US

UNIVERSITI
TEKNOLOGI
MARAInstitut
Penyelidikan
Perakaunan**ACCOUNTING RESEARCH INSTITUTE (ARI),
UNIVERSITI TEKNOLOGI MARA**

The Accounting Research Institute (ARI) was first formed in 2002 as a special interest group. Since then, ARI had gone through a complete evolutionary cycle which includes of first being a special interest group (SIG), then as a research centre and finally as a research institute. The Ministry of Higher Education formally approved the formation of ARI in 2005. As a research institute, ARI is responsible for coordinating and managing the activities of its eight multi-discipline research centres (also known as units of excellence). Effective November 2009, ARI has been recognised by the Ministry of Higher Education as one of the Higher Institutions' Centres of Excellence (HICoE).

Today ARI coordinates eight research centres that have been co-established with various national and international professional agencies: CIMA-UiTM Asian Management Accounting Research Centre (AMARC); UiTM-MICG Corporate Governance Research Centre (CGRC); UiTM-ACCA Financial Reporting Research Centre (FCRC); UiTM-ACFE Asia-Pacific Forensic Accounting Research Centre (AFARe); UiTM-CPA Australia Public Sector Accounting Research Centre (PSARC); UiTM-ACCA Asia-Pacific Sustainability Research Centre (APCeS), Islamic Accounting and Muamalat Research Centre (IAMRC) and Government-Linked Companies Research Centre (GLCRC). As a HICoE, ARI focuses its current fundamental research in the niche area of forensic accounting and Islamic Financial Criminology. Nevertheless, ARI's other expertise in the areas of corporate governance, management accounting, financial reporting, public sector accounting, taxation, auditing, and accounting information system will continue to be championed by respective research centres and SIGs. By the end of 2012, ARI aspires to establish strategic alliances with at least five top-notch global research centres.

OUR DIRECTOR



“There is a pressing need to keep dialogues open in mitigating criminal activities such as money laundering, identity crime and tax evasion which continue to be

global threats that need resolving.”

*Professor Dr Jamaliah Said,
Director of UiTM's Accounting Research Institute*

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Royal Malaysia Police

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Universitas Pelita Bangsa, Indonesia

UIN SUSKA Riau, Indonesia

United International University, Bangladesh

Universitas Muhammadiyah Sumatera Barat, Indonesia

TENTATIVE

CONFERENCE ITINERARY	
11 th International Conference on Financial Criminology 2021	
Day 1: 4 th August 2021	
Time	Conference
09.00 am	Chair address and introduction by: YBhg. Prof. Dr. Jamaliah Said Director, Accounting Research Institute, UiTM
09.10 am	Welcome address by: YBhg. Prof. Ts. Dr. Hajah Roziah Mohd Janor Deputy Vice Chancellor, UiTM (Exercising the Functions of the Vice Chancellor, UiTM)
09.20 am	Officiating speech by: YDH. IG Dato' Sri Acryl Sani Hj. Abdullah Sani Inspector General of Police, Malaysia
9.30 am	Keynote – Prof. Rob McCusker (UK) <i>The Nature, Threat and Mitigation of Economic Crime in a Post Pandemic World</i>
10.00 am	Key speaker 1 – Prof. Mark Button (UK) <i>Fraud Measurement: Cost of Fraud</i>
10.30 am	Coffee break
10.45 am	Key speaker 2 – YBhg. Prof. Emeritus Dr. Normah Omar (Malaysia) <i>Accountants as Anti Money Laundering Front-Liners (Live)</i>
11.15 am	Key speaker 3 – Prof. Dr. Farid A. Sobhani (Bangladesh) <i>Institutionalization of Social Capital to Prevent Financial Crime (Live)</i>

11.45 am	Key speaker 4 – Dr. Morrison Handley Schaefer (UK) <i>Drivers of Drug Related Financial Crime and Some Short-Term Predictions</i>
12.15 pm	Key speaker 5 – Dr. David Tereladze (Russia) <i>Human Trafficking and Terrorism</i>
13.00 pm	<i>Lunch Break</i>
14.30 pm	Presentations
16.30 pm	End of Day 1
Day 2: 5th August 2021	
TIME	Conference
09.00 am	Presentations
11.00 am	<i>Coffee break</i>
11.30 am	Key speaker 6 – Dr. Marizah Minhat (UK) <i>Cryptocurrency Uncertainty and Financial Crime Risk (Live)</i>
12.00 pm	Closing Remarks & Announcement by: Assoc. Prof. Dr. Sharifah Norzehan Syed Yusuf Deputy Director, Accounting Research Institute, UiTM



CONCURRENT SESSIONS:

https://ari.uitm.edu.my/images/2021/icfc2021/ICFC_Concurrent_session_0308V4.pdf

PRESENTATIONS

 11th INTERNATIONAL CONFERENCE ON FINANCIAL CRIMINOLOGY (ICFC) 2021 CONCURRENT SESSIONS "Financial Crime Mitigation towards Sustainable Development Goals in Digital Era" 4 August 2021 (2.30pm – 4.30pm) 					
ROOM 1	ROOM 2	ROOM 3	ROOM 4	ROOM 5	ROOM 6
MODERATOR: DR INTAN SALWAN MOHAMED ASSISTANT: PUAN ZULAKHA 'AMRAN JOHARI IC-036: Organized Financial System Crimes? Dr. Rajesh M V IC-037: Fraud Intention and Ethical Values of Public University Administrators in Malaysia Ahmad Shafiqi Azwan Bin Abd Rahim IC-038: Monitoring Financial Risk and Earnings Manipulation Across Malaysia, Thailand, And Indonesia Saesah Binti Zahon IC-039: Restatements and The Ethicality of Earnings Management: Evidence from The Malaysian Azzida Waznah Ghazal IC-040: An Analysis of Bangladesh Financial Crime Cases Through the Lens of Forensic Accounting: Businesses Near The Brunt Or Act As Victim? Sangita Ahmed IC-041: Management Fraud Propensity Factors, Governance Interactions and Earnings Manipulation: A Case of Malaysian Public Listed Companies Dr. Mohamed Ezdin Bin Mohamed Kamal	MODERATOR: DR WAN NORLILA BT MOHAMAD ASSISTANT: CIK NUR FARNA SAFARI IC-035: Role of Collective and Personal Values in Corporate Citizenship Among Malaysian Stakeholders - A Qualitative Study Jayalakshy Ramachandran IC-032: Digital Transformation: Forensic Accountant and The Importance of Forensic Thinking Assoc Prof Dr Sharifah Norazhan Syed Yusoff IC-033: The Effects of Ethical Leadership on Internal Control Systems Atzal Izzat Zahari IC-016: Female Representation in Top Management: The Literature Review On The Glass Ceiling And Glass Cliff Assoc Prof Rahmah Mohamed Yunus IC-018: Whistleblowing Policy Reporting: Establishing Potential Malaysian Whistleblowing Disclosure Index Syahira Ahmad IC-028: Dynamic Leadership During Crisis: Some Reflections on Covid-19 Atzal Izzat Zahari	MODERATOR: DR AZIATUL WAZHANI GHAZALI ASSISTANT: CIK NUR RAJAHAN RAZALI IC-034: The Effect of Related Party Transactions and Audit Quality on Earnings Management in Malaysia Mohd Taufiq Mohd Sufian IC-002: The Evolution of Fraud Related Theories From Individual to Organizational Fraud Fatimah Rashied IC-030: The Distinction Between "Corruption of Public Servant" in Civil and Criminal Offices of Financial Crimes Assoc Prof Robert Biff M Shah IC-025: Auditors Ability to Detect Fraud Based On Workload And Audit Experience Assoc Prof Dr Hui Peito IC-001: The Role of Auditors in Malaysia Anti-Corruption Regime: A Way Forward Sales Zulkafli IC-042: The Effectiveness of Financial Intelligence Unit in Combating Money Laundering: A Comparative Analysis of Malaysia And Mexico Sales Zulkafli	MODERATOR: DR HURAZLH ZAINAL ASSISTANT: CIK NOR FAZILLAH ISMAIL IC-044: Corporate Governance and Company Secretary's Role of Malaysian Small and Medium Enterprises Syahira 'Adlana Abdul Halim IC-050: The Effects of Governance Practices on Sustainable Performance of Social Enterprises Zahranunnajah Binti Khatiruddin IC-009: Discharging Accountability Through Social Outcome Reporting by Non-Governmental Islamic Organisations (Ngi-I) Saesabah Abd Rahim IC-038: Conflicts and Challenges Faced by Social Enterprises/NGOs To Achieve Sustainability of Supply Chain: A Preliminary Finding Assoc Prof Dr Norzaini Lokman IC-056: Managerial Oversight, Board Informativeness in Indonesia Stock Market: Examination On The Post-Ira Adoption Del Akul Ricamartingrum Ningsiprian IC-053: The Determinants Of Indulgence In Corruption Among Law Enforcement Agencies Personnel in Malaysia Professor Madya Dr Hocktion Ismail Khan	MODERATOR: DR. MUHAMMAD NAZMUL HOQUE ASSISTANT: DR NUR ANNA SHAFIE IC-022: Nexus Between Sustainable Development Goals and Human Security: A Case Study of Pakistan Director General, Mr Rafique Ahmad Qureshi IC-046: The Influence of Management Control Systems and Strategy on The Performance Of Microfinance Institution Using The Contingency-Based Model Syed Mohamed Saadq Bolouchian IC-057: Improving the Performance of Indonesian State-Owned Enterprise Through the Implementation of Good Corporate Governance Nafian Junro Jafri IC-048: Religiosity and Cultural Effect on Digital Entrepreneurs' Empowerment for Business Sustainability Malyani IC-040: Ethical Values Disclosure by Malaysian Banks: Insights From Coercive Isomorphism Corina Joseph IC-023: Corporate Governance and Risk-Taking Ability Of Selected Indian Companies Prof Rama Narayanasamy	
Our Partners 					

 11th INTERNATIONAL CONFERENCE ON FINANCIAL CRIMINOLOGY (ICFC) 2021 CONCURRENT SESSIONS "Financial Crime Mitigation towards Sustainable Development Goals in Digital Era" 5 August 2021 (9.00am – 11.00am) 						
ROOM 1	ROOM 2	ROOM 3	ROOM 4	ROOM 5	ROOM 6	
MODERATOR: DR. NORLILA MD ZIN ASSISTANT: DR NUR ANNA SHAFIE IC-043: Development of Human Capital to Eradicate Financial Crimes in Bangladesh: An Institutional Perspective Syahira Kor IC-054: The Effect of E-Cigarettes Excise Tax Towards E-Cigarettes Consumption in Malaysia Dr Ida Surfyia Ismail IC-032: Risk Financial Flows and Asset Bounce Growth: The Moderating Effect of Quality of Governance Fazlida Mohd Razali IC-019: An Analysis of Firm's Anti-Corruption Disclosures in The Healthcare Sector During the Pandemic Nurfarizan Mubashir Mahmud IC-015: Money Laundering Risk Judgment by Compliance Officers at Financial Institutions in Malaysia: Effects from Regulatory Enforcement And Customer Risk Determinants Aini Nurda Jazli	MODERATOR: DR MOHD TAUFIK MOHD SUFFIAN ASSISTANT: ENCIK RAJA MUHAMMAD KHARIS, AKHTAR BIN RAJA MOHD MAGUB IC-011: Assessing Personal Factor Affecting External Auditors' Financial Statement Fraud Detection Risk Isabella Tunesas IC-063: The Influence of Perceived Opportunity, Management Oversight, And Culture on Occurrence of Occupational Fraud in Financial Institutions Dr Hasbiawati Mohamed IC-017: Factors Influencing Procurement Fraud Among Public Officials Dr Noor Haniqah Hagi-Abdullah IC-031: An Exploratory Study on The Occurrence of Asset Misappropriation - Malaysian Army Syahira Che Sanji IC-021: Integrated Reporting Content Elements in The Malaysian Public Universities Annual Reports Assoc Prof Dr Nor Faridah Mohamed	MODERATOR: DR. NURAZALIA BINTI ZAKARIA ASSISTANT: PUAN ZULAKHA 'AMRAN JOHARI IC-027: The Influence of Individual, Contextual and Organizational Support on Loan Application Risk Judgement of Bank Officers Hatalia Binti Habbib IC-049: Impact of Integrity and Internal Audit Transparency on Audit Fraud Risk Mitigation: Moderating Role of Blockchain Technology Assoc Prof Mohamed Rokibul IC-002: The Effect of Audit Technology and Situational Support on Audit Job Performance Hamid Fird Mohd Noor IC-040: Fraud Detection Technologies to Prevent Double Billing Fraud: Case of Zimbabwe's Medical Aid Societies David Chingwa IC-014: Audit Quality: Assessment of Individual-Level, Engagement-Level and Firm-Level Determinants Yusefina Hui Iee	MODERATOR: DR MO FARUK ABDULLAH ASSISTANT: CIK NUR RAJAHAN RAZALI IC-007: Identifying Court Cases Issues Associated With Underpinning Threats Of Value-based Internalisation: An Exploratory Study On Bank Islam Malaysia Berhad Siti Aqilah Tahir IC-001: Developing an Islamic Governance Model for Islamic Banking Performance Assessment Prof Dr Larry Wolfert IC-004: Sustainability and Climate Change Reporting in Islamic Financial Institution Nur Bahiyah Omar IC-006: Technology in Indonesia Islamic Microfinance: An Application Of Task Technology Fit Model Provia Wijayanti IC-002: Internalization of Al-Ashraf Values in The Concept of Islamic Audit: Preliminary Review Andi Irfan	MODERATOR: DR HOOR FAIZA BINTI M JAYAFAR ASSISTANT: PUAN NURUL SUHARANI HASSIM IC-020: The Design of Gamification Concept for Business Model Canvas (Bmc) in Enhancing Student Engagement Ima Shanzah Wahidin IC-041: Poor Womenship And Its Prospective Legal Litigation: A Qualitative Study Dr Hafiza IC-045: Strategic Mergers and Survivability Of Fintech Companies in Malaysia Siti Nur Shuhada Nazari IC-056: A Biometric Analysis on Scopes And Web of Science Documents Of Community Economic Development Sabah Md Arman IC-043: A Semi-Systematic Literature Review on Judicial Management as A Corporate Rescue Mechanism Juliana Mohamed Khairat	MODERATOR: DR ROSMA MASRUQ ASSISTANT: CIK NOR FAZILLAH ISMAIL IC-050: Accountability and Governance of Social Enterprise in Malaysia Farah Aida Nadzir IC-082: Mobilizing Waqf Fund for Sustainable Development Of Higher Educational Institutions Muhammad Nazmul Hoque IC-030: Cyberfraud And Low Scam in Malaysia Yvian IC-042: Theories That Matters Datta Dard IC-063: Corruption Factors Contributed to Malaysia's Law Enforcement Agency Sumathi Padarajah	
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CHAIR ADDRESS & INTRODUCTION SPEECH

ICFC
2021

11th INTERNATIONAL CONFERENCE ON
FINANCIAL CRIMINOLOGY (ICFC) 2021
"Financial Crime Mitigation towards Sustainable Development Goals in Digital Era"
The Asia Pacific Forensic Accounting Research Centre (AFARe)

4 - 5
August
2021

CHAIR ADDRESS
&
INTRODUCTION
SPEECH



PROF. DR JAMALIAH SAID
Director of Accounting Research Institute (ARI)
Universiti Teknologi MARA (UiTM)

Prof. Dr. Jamaliah Said is the director of Accounting Research Institute Universiti Teknologi MARA. She received her PhD in Accounting from University Teknologi MARA, Masters of Accounting from Curtin University of Technology and Bachelors in Accounting and Finance from Liverpool Polytechnic United Kingdom. Her research interest includes strategic management, governance accountability, and integrity.

WELCOME ADDRESS

ICFC
2021

11th INTERNATIONAL CONFERENCE ON
FINANCIAL CRIMINOLOGY (ICFC) 2021
"Financial Crime Mitigation towards Sustainable Development Goals in Digital Era"
The Asia Pacific Forensic Accounting Research Centre (AFARe)

4 - 5
August
2021

WELCOME
ADDRESS



YBHG. PROF. TS. DR.
HAJAH ROZIAH MOHD JANOR
Deputy Vice Chancellor (Academic and International)
(Exercising the functions of the Vice Chancellor)
Universiti Teknologi MARA (UiTM)

Prof. Ts. Dr. Roziah Mohd Janor is the Deputy Vice Chancellor (academic and international). She is also currently Exercising the Functions of Vice Chancellor of Universiti Teknologi MARA (UiTM), Malaysia. She has served UiTM for 30 years in various capacities and currently overseeing all the quality initiatives of the university, including institutional accreditation, programme accreditation, quality excellence model, quality management systems, Innovation @ Work and the University Ranking Project.

OFFICIATING SPEECH

**ICFC
2021**

**11th INTERNATIONAL CONFERENCE ON
FINANCIAL CRIMINOLOGY (ICFC) 2021**

"Financial Crime Mitigation towards Sustainable Development Goals in Digital Era"

The Asia Pacific Forensic Accounting Research Centre (AFARe)

**4 - 5
August
2021**

OFFICIATING SPEECH



YDH. IG DATO' SRI
ACRYL SANI HJ. ABDULLAH SANI
Inspector General of Police, Malaysia



Dato' Sri Acryl Sani has a wide experience in policing and has helmed several departments in Bukit Aman, including the Commercial Crime Investigation Department, the Strategic Resources and Technology Department (StaRT) as well as the Crime Prevention and Community Safety Department. He was appointed as the Deputy IGP on Aug 14, 2020 before taking the role of Inspector General Police on May 4, 2021.

SPEAKERS' PROFILE

ICFC 2021	11th INTERNATIONAL CONFERENCE ON FINANCIAL CRIMINOLOGY (ICFC) 2021 "Financial Crime Mitigation towards Sustainable Development Goals in Digital Era" The Asia Pacific Forensic Accounting Research Centre (AFARe)	4 - 5 August 2021
KEYNOTE SPEAKER		"The Nature, Threat and Mitigation of Economic Crime in a Post Pandemic World."
		<p>Professor Rob McCusker is the Head of Division for Community and Criminal Justice at De Montfort University, a Visiting Professor at Universiti Teknologi MARA in Malaysia and an Adjunct Associate Professor at Charles Sturt University in Australia. He was the former Director of the Centre for Fraud and Financial Crime and Reader in Fraud and Financial Crime at Teesside University and the former Transnational Crime Analyst for the Australian Institute of Criminology, Australia's leading statutorily created crime research body which falls within the Minister for Justice's portfolio.</p>
<p>PROF. DR. ROB McCUSKER Transnational Crime Director, Global Risk Alliance Ltd. United Kingdom</p>		

ICFC 2021	11th INTERNATIONAL CONFERENCE ON FINANCIAL CRIMINOLOGY (ICFC) 2021 "Financial Crime Mitigation towards Sustainable Development Goals in Digital Era" The Asia Pacific Forensic Accounting Research Centre (AFARe)	4 - 5 August 2021
KEY SPEAKER		"Fraud Measurement: Cost of Fraud."
		<p>Mark Button is founder and Director of the Centre for Counter Fraud Studies at the Institute of Criminal Justice Studies, University of Portsmouth.</p> <p>Mark has written extensively on counter fraud, cyber-fraud and private policing issues, publishing many articles, chapters and completing nine books. He has written ten books including his two latest: Private Policing and Cyber Frauds, Scams and their Victims (co-authored with Dr Cassandra Cross) both published by Routledge. Some of the most significant research projects include a Home Office funded study on victims of computer misuse, leading the research on behalf of the National Fraud Authority and ACPO on fraud victims; the Department for International Development on fraud measurement, Acromas (AA and Saga) on 'Cash-for-Crash fraudsters', the Midlands Fraud Forum, Eversheds and PKF on 'Sanctioning Fraudsters'.</p>
<p>PROF. MARK BUTTON Professor of Criminology, Institute of Criminal Justice Studies, University of Portsmouth, United Kingdom</p>		

SPEAKERS' PROFILE

	<p>11th INTERNATIONAL CONFERENCE ON FINANCIAL CRIMINOLOGY (ICFC) 2021 "Financial Crime Mitigation towards Sustainable Development Goals in Digital Era" The Asia Pacific Forensic Accounting Research Centre (APARe)</p>	<p>4 - 5 August 2021</p>
KEY SPEAKER		
	<p style="text-align: center;">"Accountants as Anti Money Laundering Front-Liners"</p> <p>Professor Emeritus Dr Normah Omar has been recognised as one of the most influential women in Islamic finance for her passion in Islamic financial criminology. She was conferred the GIFA Lifetime Achievement Award at the 9th Global Islamic Finance Awards ceremony held in Cape Town, South Africa 2019 and she received the 2nd Top Most Influential Women in Islamic Business and Finance for the year 2019 in Dubai UAE. She is a pioneer in her field and has contributed immensely in making Malaysia a hub for Islamic finance. Under her leadership, the UiTM Accounting Research Institute was recognised as a Higher-Learning Institution Centre of Excellence by the Higher Education Ministry in 2010 and until today, it continues to prioritise Islamic finance in its research agenda.</p>	
<p>PROFESSOR EMERITUS DR. NORMAH OMAR Professor of Accounting Research Institute Universiti Teknologi MARA (UiTM) Malaysia</p>		

	<p>11th INTERNATIONAL CONFERENCE ON FINANCIAL CRIMINOLOGY (ICFC) 2021 "Financial Crime Mitigation towards Sustainable Development Goals in Digital Era" The Asia Pacific Forensic Accounting Research Centre (APARe)</p>	<p>4 - 5 August 2021</p>
KEY SPEAKER		
	<p style="text-align: center;">"Institutionalization of Social Capital to Prevent Financial Crime"</p> <p>Prof Dr Farid Shobani is a Visiting Professor at Accounting Research Institute of Universiti Teknologi MARA, a Malaysia Secretary General for Federation of Bangladesh Human Resource Organizations, Dhaka Founder Chairman, Bangladesh Society for Human Resource Management, Chittagong Research Coordinator, Australian Academy of Business Leadership, and he served as Dean in Daffodil International University and International Islamic University Chittagong.</p>	
<p>PROF. DR. FARID A. SOBHANI Professor School of Business & Economics, United International University Bangladesh</p>		

SPEAKERS' PROFILE

<p>ICFC 2021</p>	<p>11th INTERNATIONAL CONFERENCE ON FINANCIAL CRIMINOLOGY (ICFC) 2021</p>	<p>4 - 5 August 2021</p>
<p>"Financial Crime Mitigation towards Sustainable Development Goals in Digital Era" The Asia Pacific Forensic Accounting Research Centre (AFARe)</p>		
<p>KEY SPEAKER</p>	<p>"Drivers of Drug Related Financial Crime and Some Short-Term Predictions."</p>	
	<p>Dr. Morrison Handley-Schachler is a Chartered Public Finance Accountant with 7 years' professional experience and 18 years' lecturing experience in accounting, auditing, fraud and financial crime, who has published research papers on financial risk management, financial statement fraud, auditing and foreign direct investment.</p>	
<p>DR. MORRISON HANDLEY SCHACLER</p>		
<p>MA, DPhil, FCPFA, FHEA Lecturer in Accounting Edinburgh Napier University, Edinburgh, Scotland</p>		

<p>ICFC 2021</p>	<p>11th INTERNATIONAL CONFERENCE ON FINANCIAL CRIMINOLOGY (ICFC) 2021</p>	<p>4 - 5 August 2021</p>
<p>"Financial Crime Mitigation towards Sustainable Development Goals in Digital Era" The Asia Pacific Forensic Accounting Research Centre (AFARe)</p>		
<p>KEY SPEAKER</p>	<p>"Human Ttrafficking and Terrorism."</p>	
	<p>Associate Professor and Deputy Dean for International Cooperation, Faculty of Economics and Finance at RANEP. Saint-Petersburg State University, Russia.</p>	
<p>DR. DAVID TERELADZE</p>		
<p>North West Institute of Management Russian Presidential Academy of National Economy and Public Administration Saint Petersburg, Russia</p>		

SPEAKERS' PROFILE

<p>ICFC 2021</p>	<p>11th INTERNATIONAL CONFERENCE ON FINANCIAL CRIMINOLOGY (ICFC) 2021 "Financial Crime Mitigation towards Sustainable Development Goals in Digital Era" The Asia Pacific Forensic Accounting Research Centre (AFARe)</p>	<p>4 - 5 August 2021</p>
<p>KEY SPEAKER</p>		
 <p>DR. MARIZAH MINHAT Co-Director of the ICMGR Lecturer in Accounting Edinburgh Napier University Edinburgh, Scotland</p>	<p>Dr Minhat is a professionally qualified accountant. She is a member of Chartered Accountants Australia and New Zealand (CAANZ), Malaysian Institute of Accountants (MIA), Institute of Chartered Accountants in England and Wales (ICAEW) and Association of Chartered Certified Accountants (ACCA).</p> <p>Prior to joining academia, she worked with a publicly listed government-linked company. She completed her undergraduate studies at Lincoln University (New Zealand), a PhD and an MSc in Banking and Finance at the University of Stirling, and Master of Laws (Financial Law and Regulation) at the London School of Economics and Political Science (LSE).</p>	

ABSTRACTS

ID: 06

**TECHNOLOGY IN INDONESIA ISLAMIC MICROFINANCE: AN APPLICATION
OF TASK TECHNOLOGY FIT MODEL**

Provita Wijayanti

Dept. of Accounting, Faculty of Economics, Universitas Islam Sultan Agung (UNISSULA), Indonesia
and

PhD Students of Accounting Research Institute, UiTM, Malaysia, email: provita.w@unissula.ac.id

Intan Salwani Mohamed

Research Fellow, Accounting Research Institute, UiTM, Malaysia, email: intan838@uitm.edu.my

ABSTRACT

Indonesia as the country with the largest Muslim population in the world has a great potency in raising social and commercial funds through Islamic microfinance institutions. In practice, Indonesia has a unique microfinance concept called *Baitul Maal Wat Tamwil* (BMT). The development of the digitalization in all sectors and the pressure of the Covid-19 pandemic have encouraged BMTs to adapt to information technology that is in accordance with the characteristics of BMT, namely based on Islamic values and principles, and has the characteristics of a populist economy. Therefore, this paper will explore the framework of task technology fit model by using accounting information system characteristics approach (Information, system and service quality), Task Characteristics (task variability and task analyzability) and the implementation of *Maqashid Sharia* towards the successful application of information technology in expanding Islamic microfinance.

Keywords; Islamic Microfinance, Task Technology Fit, Accounting Information System, Task Characteristic, and *Maqashid Sharia*.

Technology in Indonesian Islamic Microfinance: An Application of Task Technology Fit Model

Provita Wijayanti¹, Intan Salwani Mohamed²

¹Dept. of Accounting, Faculty of Economics, Universitas Islam Sultan Agung (UNISSULA),
Indonesia and

PhD Students of Accounting Research Institute, UiTM, Malaysia.

²Research Fellow, Accounting Research Institute, UiTM, Malaysia.

Corresponding Author: *provita.w@unissula.ac.id*

ABSTRACT

Indonesia as the country with the largest Muslim population in the world has a great potency in raising social and commercial funds through Islamic microfinance institutions. In practice, Indonesia has a unique microfinance concept called *Baitul Maal Wat Tamwil* (BMT). The development of the digitalization in all sectors and the pressure of the Covid-19 pandemic have encouraged BMTs to adapt to information technology that is in accordance with the characteristics of BMT, namely based on Islamic values and principles, and has the characteristics of a populist economy. Therefore, this paper will explore the framework of task technology fit model by using accounting information system characteristics approach (Information, system and service quality), Task Characteristics (non-routine task and analytical task) and the implementation of *Maqashid Sharia* towards the successful application of information technology in expanding Islamic microfinance.

Keywords: Islamic Microfinance, Task Technology Fit, Accounting Information System, Task Characteristic, and *Maqashid Sharia*.

1. Introduction

In Indonesia, Islamic microfinance institutions have function to conduct a triple bottom line mission, which are to develop economy, empower community, and preach (*da'wah*). It is in line with the goals of SDGs program to improve standard living and public welfare based on Maqashid Syariah to protect five main interests: *deen* (faith), *nafs* (life), *'aql* (intellect), *nasl* (posterity) and *mal* (wealth) (Bin Syed Azman & Engku Ali, 2016). The recommendations from (KNKS, 2019), strengthening Islamic microfinance institutions requires improving institutions, operations, finance, and microfinance technology or fintech. The usage of technology in Islamic Microfinance has become a requirement to sustain in globalization and pandemic era.

The development of information technology has experienced rapid advancement and caused changes in financial sector globally. Based on article written by (Davoren, 2019) which is titled *Three fundamental role of information system in business*, information technology becomes challenges and

requirement for financial sector to overcome economic, globalization, tight competition, and environment which can easily change. One of the financial sectors which become a concern to current researchers is Islamic microfinance. The organization requires information system to support its decision making so that it is able to survive in the competitive industry (Kelton et al., 2010). Therefore, it requires a suitable process of system usage between the user's task and technology.

Task-Technology Fit (TTF) is a significant and prominent theory to understand how far technology helps individual and organization finish their task. Goodhue and Thompson, (1995) state that task technology fit has a high suitability in producing task performance to its user so that user can measure the suitability efficiently. Besides, Oliveira & Tam, (2016) found that the equality in TTF has potential to impact user on its organization's performance. The previous studies have examined that TTF has impacted performance in every contexts (for instance Management Information System (Oliveira & Tam, (2016), Learning Management System (McGill & Klobas, 2009), Knowledge Management System (El Said, 2015), ERP Continuance (Cheng, 2019), Internet Banking (Rahi et al., 2021) and many others).

Based on the previous studies, the researcher will provide a wider insight by investigating the relationship of TTF on Islamic microfinance. The TTF model states the importance of the suitability in technology, task, and the performance impact with antecedent variables called Accounting Information System (AIS) and Task Characteristics. AIS is the current system which is used in many organizations to gather, administer, process, protect, and report financial data and information by accountants, investors, consultants, managers, and other users. AIS and Task Characteristics play an important role in designing a digitalized accounting information system which can ease user to finish their task so that it will impact on individual performance, team performance, and organizational performance (Goodhue and Thompson, (1995). The significance of the suitability of accounting information system technology and task characteristic which are required by user encourages requirement of research about TTF to accommodate organizational characteristic factor namely Maqashid Syariah to improve the performance impact. Therefore, this research proposes the conceptual framework surrounding the application and the impact of TTF on Islamic microfinance to fill the research gap related with the suitability of accounting information system technology. This model argues about the design of AIS based on the typical contingency variables: technology and organizational form (Dagiliene & Štutienė, (2019).

2. Underlying Theory and Literature Review

2.1 Underlying Theory

Task Technology Fit (FIT) Theory

The theoretical framework of TTF which is raised on this study to develop the conceptual framework was introduced by Goodhue and Thompson, (1995). In terms of the suitability of task and technology, it is stated that information system will have a significant effect on performance if the utilizations fit with the user's task necessity. There are three primary levels explored in TTF, namely the individual performance (Goodhue and Thompson, 1995), the team level performance (Drazin & de Ven, 1985), and the organizational level performance (Khazanchi, 2005). The current research will center on the individual performance to measure how the suitability factors affect the organizational performance and what kind of possibilities would change these relationships. This research also provides as initial standard for a new theory of organization-technology fit at the organizational performance level that could enhance the general theories of task technology fit at the individual and team performance level (Alamri et al., 2020; Awad, 2020; Basak et al., 2016; Cheng, 2019; El Said, 2015; Liu et al., 2011; Oliveira & Tam, 2016; Rahi et al., 2021; Shuhidan, 2020; Staples & Seddon, 2004).

Maqashid Syariah Theory

Islamic Microfinance has Islamic value by implementing Maqashid Syariah as the basic principal to prepare internal processes to protect stakeholders' requirements comprising *hifdzul diin*, *nafs*, *aql*, *nasl*, *maal* (Mohammed et al., 2015). The design of internal processes, must be able to create excitement for individuals in the working area (Rampersad, 2006), justice and good ethics (Chapra, 2008), as well as avoiding the elements of *maysir* (gambling), *dzolim* (injustice), *riba* (interest) and *gharar* (uncertainty) (Mohammed, and Razak, 2008). Maqasid Syariah theory has Maslahah behavior implemented in worship behavior as basic model that gives Maslahah to the stakeholders for the sustainability of organization (Ali et al., 2015; Firdaus, 2021; Haji-Othman et al., 2018; Hudaefi & Badeges, 2021; Wibowo, 2020).

2.2 Literature Review

Task Technology Fit Model (TTF)

Task-Technology Fit Model is an academical model which is used to evaluate the suitability between task and characteristics of AIS technology. The perceived usefulness of AIS technology to its user will increase its performance (Wu & Chen, 2017). Task Technology Fit leads to what extent the technology has been able to help user to do their job task efficiently (Oliveira & Tam, 2016). It indicates that the suitability of AIS technology and task are two important things related with the adoption model of information system which will impact in the performance. Meanwhile, the factors that establish TTF model are task characteristics, technology characteristics, TTF and its usage (Yoo & Park, 2007). The TTF model presents the knowledge and insight about how technology, user's task characteristics and its usage can influence user performance (Goodhue and Thompson, (1995). TTF states that task and technology characteristics of AIS will influence user's response surrounding the technology fit of AIS which is impacted on individual performance, team performance, and organizational performance.

Accounting Information System (AIS)

Accounting Information System (AIS) is a technical device which relates the information system with economic function or organizational finance (Sajjad Hosain, 2019). AIS not only uses to protect data but also has wider function to collect primary data and to change the data into a useful information for policy making or managerial decision (Salehi & Arianpoor, 2021). Harash, (2015) reveals that most current organizations have changed their manual information system into using AIS for financial reporting. Accounting information system technology becomes important part to achieve competitive advantage. The success of accounting information system can be measured with three factors namely quality of information, quality of system, and quality of service (Gorla et al., 2010; McLean & William, 2003; Nelson et al., 2005). The three dimensions which are used to measure AIS become antecedent variable on task technology fit (TTF) of AIS.

Task Characteristics

Task is the behavior of system user to change input to output. Task characteristics will be interdependent with task and the need of information from an organization. Task characteristics is defined according to TTF by empowering its user so it can be more dependent to the information technology (Goodhue and Thompson, 1995). In the context of information system, task characteristics becomes the need of information to answer many questions about organizational operation. In this case, it will force the user to depend on AIS in processing the operational information data. Task characteristics has two elements namely non-routine task and analytical task (Goodhue and Thompson, 1995). Research by Shuhidan, (2020) explains that non-routine task focuses on the volume influence of information which is required to fill the unexpected situation and analyzes the

information impact which is required to end the ambiguity so that it is required an information system that can overcome the uncertainty and non-clearance (Shuhidan, 2020).

Maqashid Syariah Implementation

Maqashid Syariah becomes the standard of organization to have Maslahah behavior implemented in worship behavior, internal process behavior, talent behavior, learning behavior, customer behavior, and wealth behavior as basic model that gives Maslahah to the stakeholders for the sustainability of organization (Firdaus, 2021). Maqashid Syariah aims at embodying Maslahah to every people in the world and the hereafter by fulfilling five dimensions of Maqashid Syariah namely religious, soul, intellectual, generational, and wealth protection. According to (Hudaefi & Badeges, 2021), each dimension can be measured by using indicators such as: (a) *Hifdzul Diin* which is preserving stakeholder's religion in the organization to keep their *Aqidah*, worship, behavior, and *Muamalah*; (b) *Hifdzul Nafs* which is preserving the stakeholder' soul in the organization by creating justice, eliminating poverty, and providing job opportunity; (c) *Hifdzul Aql* which is preserving the stakeholder's intellectual in the organization in the forms of education and research; (d) *Hifdzul Nasl* which is preserving stakeholder's generation in the organization in the form of the availability of healthy environment facility and moral development; (e) *Hifdzul Maal* which is preserving the wealth in the form of products and services availability in the organization which guaranties convenience and safety of member's wealth, the existence of a fair profit share ratio, management quality, and accounting information system technology to optimize the operational of Islamic microfinance.

Impact Performance

The impact of TTF to utilization is indicated by the correlation of TTF and perceived usefulness, because TTF becomes one of the important determining factors related with whether the system has more valuable, more important, or only give relative advantage. The performance impact is measured by proposing question which asks organization to report the perceived impact from the system usage and service on the effectiveness and productivity as well as its work performance (Goodhue and Thompson, 1995).

Perceived Usefulness

Utilization is a behavior of using technology to finish task which is measured by the frequent usage or the diversity of application used (Davis, 1989). Utilization is measured as proportion of time in which the user wants to use the system. Perceived usefulness is related with the accomplishment of task by individual who is measured by the perceived impact on the performance (Goodhue and Thompson, 1995). High performance will show an improvement in efficiency, effectiveness, and high quality. Perceived usefulness is measured by looking at the significant perception based on the quality so that the achieved information can determine the decision making (Shuhidan, 2020).

3. Conceptual Framework

The conceptual framework in this research focuses on the antecedent variable of TTF namely accounting information system (quality of information, quality of system, and quality of service) and task characteristics (non-routine task and analytical task). TTF will impact on the performance and perceived usefulness. The correlation of TTF and perceived usefulness after completing the task will impact on the sustainable performance. Maqashid Syariah as moderating variable to improve the relationship between TTF and the performance impact.

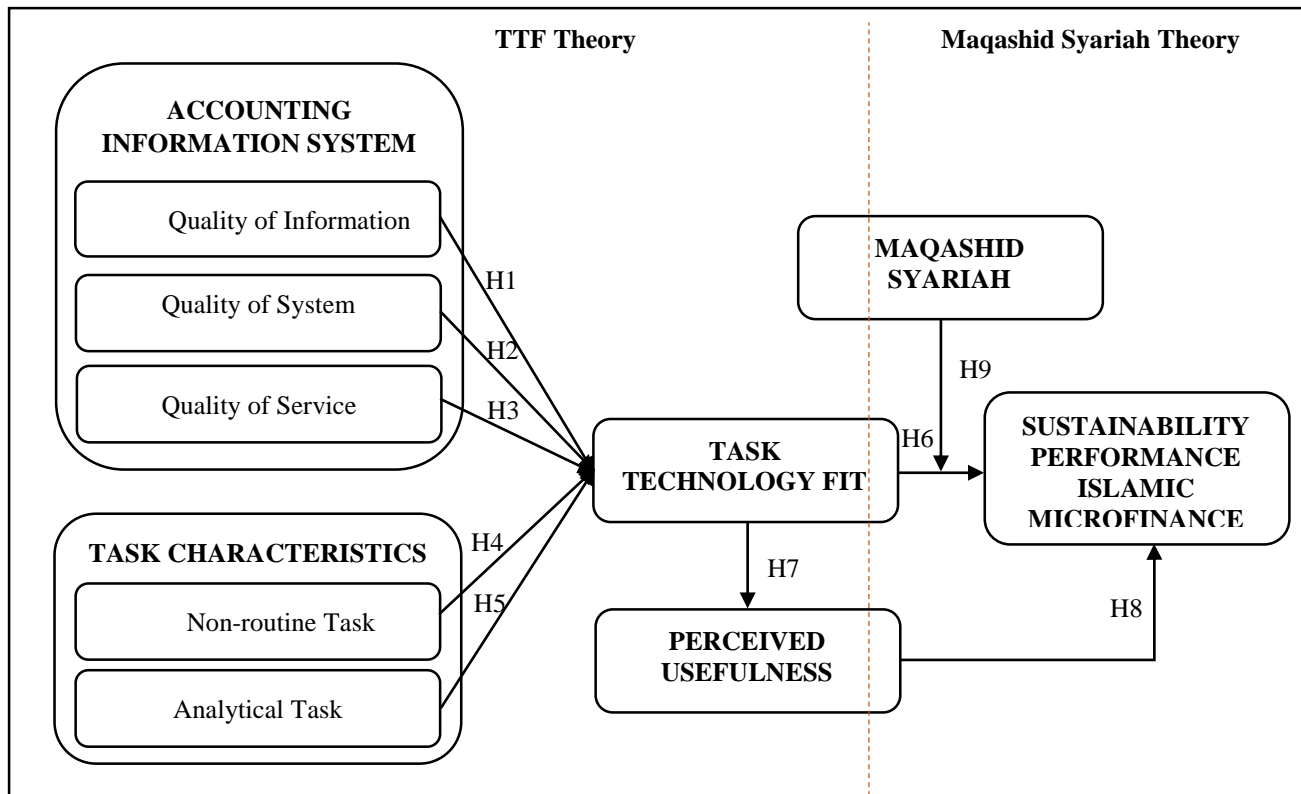


Figura 1. Conceptual Framework

4. Research Methodology

This research will be proposed by using a quantitative method with a survey by handing out questionnaires online. The target population in this study are AIS users as Top and Middle Manager level in BMT under Indonesian BMT Association (PBMT). Sample choose using the method of Purposive sampling with criteria BMT uses technology in its operational system such as M-BMT to serve members and communicate all BMT activities by digitalized system. The data analysis method that will be used in this research is the statistical procedure Structural Equation Model (SEM) using Smart PLS.

5. Conclusion

This study has several contributions, in which firstly this study focuses on the accounting information system in Islamic microfinance (quality of information, quality of system, and quality of service) as a variable which can detect the advantage and the effectiveness of AIS performance. The next contribution is this study will expand the TTF theory which has never been examined before in accounting information system and the sustainable performance in Islamic microfinance. Then, this study, hopefully, will enrich literature study surrounding Islamic sustainable performance which can be implemented in Islamic microfinance using Task Technology Fit and Maqashid Syariah approach.

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