

Editorial Team

Advisory

Nia Dewanti Simanjuntak, S.Pd, Director, Formosa Publisher, Indonesia

Editor in Chief:

Genesis Sembiring Depari, Ph.D, Director, Formosa Publisher, Indonesia

Editorial Board:

Dr. Aaron Raymond See, Southern Taiwan University of Science and Technology, Taiwan

Wisuwat Wannamakok Ph.D, Graduate school, Dusit Thani College, Bangkok, Thailand

I Gusti Agung Musa Budidarma, PhD, Universitas Klabat, Indonesia

Lê Thị Bích Ngọc, Ph.D, National Economics University Hanoi, Vietnam

Ari Kristanta Tarigan S.Sn., M.Sn, Formosa Publisher, Indonesia

Irwan Ginting S.Th.,M.Pd.K, Formosa Publisher, Indonesia

Dr. Uma Shankar Yadav, Motilal Nehru National Institute of Technology Allahabad Prayagraj, India

Dr. Kamran Abdullayev, Institute of Economics of Azerbaijan National Academy of Sciences, Azerbaijan

Dr. Lanita Winata, Griffith University, Australia

Lusius Sinurat, SS, M.Hum, Pena Sinergi, Indonesia

Assoc.Prof. Dr. Hery Winoto Tj, SE., MM., CPHR., CHCP-A., Krida Wacana Christian University, Indonesia

Dr. Cris Norman P. Olipas, Nueva Ecija University of Science and Technology, Philippines

Reviewer Team:

Dr. Valentino Aris, S.Kom., MM., Universitas Hasanuddin, Indonesia

Alamsyah, SE., M.Si, Universitas Muslim Indonesia, Indonesia

Dr. Ir. Hendy Tannady, ST., MT., MM., MBA., Universitas Multimedia Nusantara, Indonesia

Dr. Chairul Hakim, SP, SE, MM., STIE Trianandra, Indonesia

Dr. Soeharjoto, S.E., M.Si, Universitas Trisakti, Indonesia

Dr. Lucky Nugroho., SE., MM., MAK, MSc, Universitas Mercu Buana, Indonesia

Fidya Arie Pratama, S.Pd., M.Pd, IAI Bunga Bangsa Cirebon, Indonesia

Stefanus Rumangkit, S.E., M.Sc, Universitas Bina Nusantara, Indonesia

Bayu Hari Nugroho, S.T., M.T, Universitas Mercu Buana, Indonesia

Dr. Abdul Samad A., S.E., M.Si., Universitas Fajar, Indonesia

Rizqy Aiddha Yuniawati, S.A., Ak, M.Acc., Universitas Gadjah Mada, Indonesia

Dina Lusianti, SE, MM, AAK, Universitas Diponegoro, Indonesia

Administration:

Sarah Hutabarat, Formosa Publisher, Indonesia

Address:

PT. FORMOSA CENDEKIA GLOBAL

Jl. Sutomo Ujung No.28 D, Durian, Kecamatan Medan Timur, Kota Medan, Sumatera Utara 20235, Indonesia.

Website: <http://formasapublisher.org>

Phone: +62 877-1388-1007

Email: admin@formasapublisher.org

Table of Contents

Vol. 4 No. 1 March 2025

Editorial Team

Content

Editorial

Netnography Study of the Application of Information Technology in the Preparation of Financial Statements of Village-Owned Enterprises <i>Lale Khopipah Indrawati, Rr. Sri Pancawati Martiningsih</i>	1-14
Investor Perceptions of the Decision to Use the MyHero Application at PT. Henan Putihrai Asset Management <i>Irnawasih</i>	15-32
The Effect of Digital Transformation on Company Performance and Customer Satisfaction in the Era of Technological Disruption <i>Umi Suryani</i>	33-48
The Effect of Management Accounting System and Internal Control on Bank Financial Performance with Banking Regulation as a Moderating Variable: Study on Bank Syariah Indonesia (BSI) East Java <i>Andi Rifaldi Djenawa, Diana Tien Irafahmi, Dodik Juliardi</i>	49-60
Development of Bank Systemic Risk: Systematic Literature Review <i>Danti Sagita, Fitria Heny Widyastuti, Yuyun Syafithri, Mukhtaruddin Mukhtaruddin</i>	61-78
Analysis of Spirituality, Happiness, and Relationship of Auditor-Client (Phenomenological Study at Public Accounting Firm “Mahsun Nurdiono Kukuh” and “Rekan Malang” Branch) <i>Nandia Oktiarima, Puji Handayati, Triadi Agung Sudarto</i>	79-94
The Impact of Capital Adequacy, Credit Risk, and Operational Efficiency on the Profitability of State-Owned Banks in Indonesia (2014-2023) <i>Akmal Ariqsyah Putra Arnoby, Dewi Rahmayanti</i>	95-108
The Effect of Profitability, Liquidity, Dividend Policy, Stock Price Volatility, and Inflation on Stock Returns in the Primary Consumer Goods Sector <i>Andi Ari, Robith Hudaya</i>	109-122
Analysis of Local Government Financial Capability and Performance in Batang Hari Regency <i>Elva Clarissa Salsabila, Iskandar Sam, Fitrini Mansur</i>	123-140

Table of Contents

Vol. 4 No. 1 March 2025

Editorial Team

Content

Editorial

The Effect of Thin Capitalization, Transfer Pricing, and Executive Character on Tax Avoidance with Profitability as a Moderating Variable <i>Wiliam Krishna, Fitriani Mansur, Nela Safelia</i>	141-156
Institutional Ownership on Firm Performance: a Systematic Literature Review <i>Putri Meilanda, Mutiara Syalwa, Mona Nur Adhillah, Mukhtaruddin Mukhtaruddin</i>	157-172
The Influence of PAD Changes, Changes in Regional Expenditure and Budget Performance on Financial Performance in Aceh <i>A'yunin Nura, Jalaluddin Jalaluddin, Hendra Halim</i>	173-188
The Impact of Digital Finance, Financial Constraints, and Risk Perception of Digital Financial Services on SME Performance: an Empirical Study of SMEs in the Creative Economy Sector on Lombok Island <i>Siti Nur Halimah, Embun Suryani</i>	189-200
Application of Cost Plus Pricing Method with Direct Costing Approach in Determining Selling Price at Stupa Bakery <i>Priscilia Claritha Tambuke, Rudy J. Pusung, Lady Diana Latjandu</i>	201-212
The Influence of Balanced Scorecard (BSC) on the Performance of LPD Desa Adat Kampial, Nusa Dua, Bali <i>Gusti Ayu Sugiati, Ketut Sudarmini, I Made Sumartana</i>	213-228
Analysis of the Relationship Between Interest Rates, Inflation, and Exchange Rates on Stock Price Movements in KBMI 3 and 4 Banking Companies Listed on the IDX Period 2019-2023 <i>Ni Made Santini, Made Pratiwi Dewi, Ni Made Tamansari</i>	229-244
The Effect of Leverage, Institutional Ownership structure, Company Growth and Firm Size on Accounting Conservatism (Empirical Study of the Health Sector Listed on the Indonesia Stock Exchange for the Period 2021-2023) <i>Winda Br Bukit, Wiralestari Wiralestari, Muhammad Gowon</i>	245-258
Portfolio Optimization: a Comparative Analysis a single Index and Markowitz Model <i>Prihatiningsih, Queena Ramadhani Early, Muhammad Rois</i>	259-278
The Influence of Corporate Risk Management Disclosure, Intellectual Capital Disclosure, and Corporate Governance on Firm Value in Banking Companies on the Indonesia Stock Exchange <i>Annisa Keumala Dewi, Fazli Syam BZ, Fifi Yusmita</i>	279-296

Welcome to the inaugural edition of the Journal of Finance and Business Digital! This journal is dedicated to exploring the ever-evolving intersections of finance, business, and technology in the digital era. It is designed to serve as a platform for researchers, professionals, and academics to share innovative insights, ideas, and findings that contribute to the advancement of these interconnected fields.

The digital transformation of industries has brought forth unprecedented changes, challenges, and opportunities. The realms of finance and business have been particularly impacted by disruptive technologies such as blockchain, artificial intelligence, big data analytics, and the Internet of Things (IoT). These advancements demand a rethinking of traditional models and the development of innovative solutions to navigate the complexities of the modern financial and business ecosystems.

This journal aims to highlight cutting-edge research and provide a forum for discussion on critical topics such as digital financial services, fintech innovations, e-commerce, corporate sustainability, and the ethical implications of technology in business. Our mission is to foster a deeper understanding of these developments and their implications for stakeholders at all levels.

We extend our heartfelt gratitude to our contributors, whose dedication and expertise make this journal possible. We also thank our editorial board for their commitment to maintaining the highest standards of academic rigor and integrity. Finally, we are immensely grateful to our readers for their interest and engagement, which drive the continued relevance of our work.

It is our hope that the Journal of Finance and Business Digital serves as a valuable resource for advancing knowledge and sparking meaningful dialogue within these dynamic and essential fields.

Happy Reading

Genesis Sembiring Depari, Ph.D
Editor in Chief