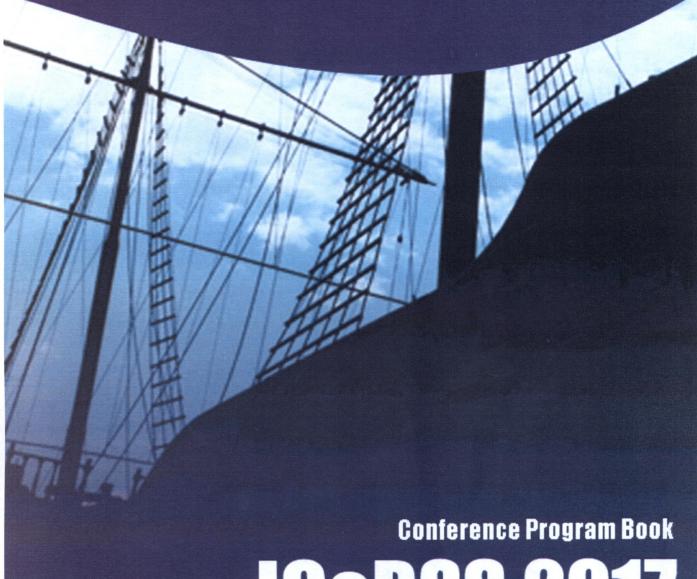
# INTERNATIONAL CONFERENCE ON BUSINESS AND SOCIAL SCIENCE

28 February 2017 - 01 March 2017 Universiti Teknologi MARA Cawangan Melaka Kampus Bandaraya, MALAYSIA



ICOBSS 2017

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28<sup>TH</sup> FEBRUARY 2017 - 01<sup>ST</sup> MARCH 2017

UNIVERSITI TEKNOLOGI MARA CAWANGAN MELAKA





#### **PROGRAMME BOOK**

(Last updated: 26/02/2017 - 10:30pm)

Universiti Teknologi MARA (UiTM) Cawangan Melaka Malaysia Technical Scientist Association (MALTESAS) on economic growth indicates diminishing trend after public debt exceeds a certain threshold level for both countries. Conversely, Thailand showed dissimilar results where there is insignificant relationship between FDI and economic growth when public debt exceeds a certain threshold level but significant negative relationship when public debt is below the threshold level. This study provides new evidence to the policy makers and market investors when public debt plays vital role to influence the FDI and economic growth nexus. Therefore, it is important for policy makers or government to emphasize on alternative aspect from public debt in formulating FDI policy in order to attract FDI inflow substantially to the host country.

### 8:40 Will Obtaining Shariah Compliant Stock Certification Has Value Creation Impact on Consumer Industry in Malaysia?

<u>Siti Fahazarina Hazudin</u> (Universiti Teknologi MARA Pahang, Malaysia); <u>Norlida Jaafar</u> (UiTM, Malaysia); <u>Anis Hamidon</u> (Universiti Teknologi MARA, Malaysia)

The demand for Halal product and service offerings especially when the Muslim segment market is dominant has significantly changed the landscape of business conducts as well as the capital market development in Malaysia. The consumer product sectors in the Bursa Malaysia Stock Exchange is currently the largest sector filled with the Shariah-Compliant Stocks which impliedly amid a positive reaction by consumers, investors and the government for such move on becoming the religious conscious producers. However, such strategic movement so far has lack of decisive information on its value creation benefits. It is the objective of the study to investigate whether being accredited as the shariah-compliant stocks brings a positive impact to the financial performance of the participating companies. The financial variable of the consumer product companies was assessed on the basis of three years before and after they were certified as a shariah-compliant stock using the monthly Economic Value Added (EVA) as a financial performance measure. With a sample of only 10 companies that met the requirement of the data in the study, the t-paired test using the SPSS statistical software was applied to analyze the financial performance from the year 1998 to 2014. It was found that the value of the EVA posed no significant difference before and after the 72 months study periods. The study concluded that the market so far has not given credit to the companies' attempt to put on Islamic branding as the Shariah compliant stocks. The value creation from the shariah stock certification, therefore, warrants further research for more conclusive findings.

#### 9:00 Driving Factors and Inhibiting Factors in Adopting Electronic Tax Filing in Indonesia

Hamfri Djajadikerta (Parahyangan Catholic University Bandung,

Indonesia); Marcellia Susan (Maranatha Christian University, Indonesia)

In the past few years, Indonesian government has introduced a new way to submit the tax report to the government. In addition to the manual nature where annual income tax report forms are submitted directly to the tax office, taxpayers are now provided an easier way to submit the report. Taxpayers may prepare and submit their annual personal income tax report online via the internet on the website of Directorate General of Taxation by using e-Filing applications without having to come and queue at the Tax Office. Currently, taxpayers are free to choose on how to report their tax return, either manually or via e-filing facility. However, although e-filing submission allows quicker and easier processes, not all taxpayers have taken advantage of this online feature. This study aims to observe the driving factors and inhibiting factors along with their magnitude of influence against the intention of taxpayers to use e-filing in submitting their tax return. The survey was conducted on a population which has submitted the personal income tax reports in 2016 in Bandung, Indonesia. The data were processed by using Structural Equation Model. The result shows that