



YAYASAN WIDYA MANDALA SURABAYA  
**UNIVERSITAS KATOLIK WIDYA MANDALA SURABAYA**

Jl. Dinoyo 42-44 Telp. (031) 5678478, 5682211 Fax. 5610818 Surabaya 60265  
Website : <http://www.ukwms.ac.id> Email : [pr-office@ukwms.ac.id](mailto:pr-office@ukwms.ac.id)

**SURAT TUGAS**

Nomer: 2781/WM01/T/2022

Pimpinan Universitas Katolik Widya Mandala Surabaya dengan ini menugaskan:

No.	Nama	NIK	Keterangan
1.	Dr. Dyna Rachmawati, SE., M.Si., Ak.	321.97.0296	Dosen Fakultas Bisnis
2.	Dr. Hendra Wijaya, S.Akt., M.M., CPMA.	321.15.0887	Ketua Program Studi Akuntansi
3.	Tineke Wehartaty, SE., MM.	321.96.0265	Dosen Fakultas Bisnis
4.	Dr. Shanti, SE., M.Si., Ak., CA., ACPA.	321.00.0435	Dosen Fakultas Bisnis
5.	Dr. Mudjilah Rahayu, MM.	321.09.0629	Ketua Program Studi Program Studi Ilmu Manajemen S3

Tugas : Sebagai Pemakalah *The 4th Asia-Pacific Management Research Conference 2022* dengan judul "*The Risk-Based Audit Program Design for Export Activities at PT. PAMAS Indonesia: New Normal Preparation*" yang diselenggarakan oleh Sekolah Tinggi Manajemen - PPM dan Sekolah Pascasarjana Universitas Katolik Widya Mandala Surabaya

Tanggal : 18 - 20 Mei 2022

Lain-lain : Biaya diambilkan dari anggaran Program Doktor Ilmu Manajemen kode 602.01 Tahun 2021/2022

Demikian Surat Tugas ini diterbitkan, harap dilaksanakan dengan sebaik-baiknya dan memberikan laporan setelah selesai melaksanakan tugas.

27 April 2022

a.n. Rektor

Wakil Rektor I,



Ir. Aning Ayucitra, S.T., M.Eng.Sc., Ph.D., IPM., ASEAN Eng.   
NIK. 521.03.0563

TINDASAN

- Dekan Fakultas Bisnis
- Direktur Sekolah Pascasarjana

# THE 4<sup>th</sup> ASIA-PACIFIC MANAGEMENT RESEARCH CONFERENCE

**"Survive or die: The Way Businesses  
Respond to Covid 19's Crushing Blow"**

 apmrc.papers

**May 18<sup>th</sup> - 20<sup>th</sup>, 2022**

ONLINE AND IN-PERSON

Widya Mandala Surabaya Catholic University, Surabaya - Indonesia

Search

Series: [Advances in Economics, Business and Management Research](#)

## Proceedings of the 4th Asia Pacific Management Research Conference (APMRC 2022)

---

### PREFACE

---

Conference name: Proceedings of the 4th Asia Pacific Management Research Conference (APMRC 2022)

Date: 18-20 May 2022

Location: Jakarta, Indonesia (Hybrid)

Website: [www.ap-mrc.com](http://www.ap-mrc.com)

It has been our great honor to welcome all the participants to the 4th Asia Pacific Management Research Conference which was held in Surabaya, Indonesia, on May 18–20, 2022, as a hybrid conference (virtual conference). I recalled formulating the concept and conducting this conference with the Research Center and Case Clearing House (RC-CCH) Team back in 2017. The conference encourages fresh and impactful studies that address the latest issues and topics, particularly in economics, management, business, and accounting. The forum particularly welcomes the discussion and sharing among research fellows in a semiformal academic setting. As we reach the fourth conference, we are confident that we will maintain a contribution to the global literature.

It is undeniable that the theme of the COVID-19 pandemic is the main issue of this fourth conference, but rather than focusing on the misery, we look for models, technologies, and concepts that are beneficial for the economy and businesses to grow toward the new normal. This conference received 136 abstracts, of which 57 were accepted articles in Atlantis Proceeding.

I would take this opportunity to express gratitude to:

Host Partners: the Widya Mandala Surabaya Catholic University, Surabaya (Indonesia), the Hanoi University of Science and Technology–School of Economics and Management (Vietnam), and the Department of Business Administration–Asia University (Taiwan).

Co-Host Partners: Telkom University, STIMIK ROSMA, Universitas Atma Jaya Makassar, LSPR Communication & Business Institute, and Universitas Prasetya Mulya.

We also thank all authors and participants for their contributions.

Erlinda N. Yunus  
Conference Chair

### **Atlantis Press**

Atlantis Press – now part of Springer Nature – is a professional publisher of scientific, technical & medical (STM) proceedings, journals and books. We offer world-class services, fast turnaround times and personalised communication. The proceedings and journals on our platform are Open Access and generate millions of downloads every month.

For more information, please contact us at: [contact@atlantis-press.com](mailto:contact@atlantis-press.com)

▶ PROCEEDINGS

▶ JOURNALS

▶ BOOKS

▶ POLICIES

▶ MANAGE COOKIES/DO NOT SELL MY  
INFO

▶ ABOUT

▶ NEWS

▶ CONTACT

▶ SEARCH

---

[Home](#) [Privacy Policy](#) [Terms of use](#)



Copyright © 2006-2023 Atlantis Press – now part of Springer Nature

Part of **SPRINGER NATURE**

[PROCEEDINGS](#) | [JOURNALS](#) | [BOOKS](#)

---

Search

Series: [Advances in Economics, Business and Management Research](#)

# Proceedings of the 4th Asia Pacific Management Research Conference (APMRC 2022)

---

ORGANIZERS

---

## Conference Chair

**Erlinda N. Yunus**

Sekolah Tinggi Manajemen PPM, Indonesia

## Editors

**Eva Hotnaidah Saragih**

Sekolah Tinggi Manajemen PPM, Indonesia

**Rike Penta Sitio**

Sekolah Tinggi Manajemen PPM, Indonesia

**Rosita Fitriyani**

Sekolah Tinggi Manajemen PPM, Indonesia

**Dhinar Silalahi**

Sekolah Tinggi Manajemen PPM, Indonesia

**Yeneneh Tamirat Negash**

Asia University, Taiwan

## **Advisory Board**

**Pepey Riawati Kurnia**

Sekolah Tinggi Manajemen PPM, Indonesia

**Lodovicus Lasdi**

Universitas Katolik Widya Mandala Surabaya, Indonesia

**Ami Soewandi**

Universitas Katolik Widya Mandala Surabaya, Indonesia

**Pham Thi Thanh Hong**

Hanoi University of Science and Technology, Vietnam

**Nguyen Danh Nguyen**

Hanoi University of Science and Technology, Vietnam

**Chun-Wei R. Lin**

Asia University, Taiwan

**Renata Borges**

Federal University of Minas Gerais, Brazil

**Tyson Ang**

Marshall University, West Virginia, USA

## **Conference Co-chairs**

**Rike Penta Sitio**

Sekolah Tinggi Manajemen PPM, Indonesia

**S., Patricia Febrina Dwijayanti**

Universitas Katolik Widya Mandala Surabaya, Indonesia

**Nguyen Thuc Huong Giang**

Hanoi University of Science and Technology, Vietnam

**Committee Coordinator**

**Maria Pricilia Gita Permana Putri**

Sekolah Tinggi Manajemen PPM, Indonesia

**Scientific Committee**

**Erlinda N. Yunus**

Sekolah Tinggi Manajemen PPM, Indonesia

**Eva Hotnaidah Saragih**

Sekolah Tinggi Manajemen PPM, Indonesia

**Ronny Kountur**

Sekolah Tinggi Manajemen PPM, Indonesia

**Wahyu Tri Setyobudi**

Sekolah Tinggi Manajemen PPM, Indonesia

**Herlina Yoka Roida**

Universitas Katolik Widya Mandala Surabaya, Indonesia

**Fenika Wulani**

Universitas Katolik Widya Mandala Surabaya, Indonesia

**Christina Esti Susanti**

Universitas Katolik Widya Mandala Surabaya, Indonesia

**Dyna Rachmawati**

Universitas Katolik Widya Mandala Surabaya, Indonesia

**Lena Ellitan**

Universitas Katolik Widya Mandala Surabaya, Indonesia

**Nguyen Danh Nguyen**

Hanoi University of Science and Technology, Vietnam

**Pham Thi Thanh Hong**

Hanoi University of Science and Technology, Vietnam

**Thai Minh Hanh**

Hanoi University of Science and Technology, Vietnam

**Nguyen Thuc Huong Giang**

Hanoi University of Science and Technology, Vietnam

**Nguyen Thi Xuan Hoa**

Hanoi University of Science and Technology, Vietnam

**Yeneneh Tamirat Negash**

Asia University, Taiwan

**Meng-Jou Lu**

Asia University, Taiwan

**Ling-Yi Chou**

Asia University, Taiwan

**Tyson Ang**

Marshall University, West Virginia, USA

**Renata Borges**

Federal University of Minas Gerais, Brazil

## **Atlantis Press**

Atlantis Press – now part of Springer Nature – is a professional publisher of scientific, technical & medical (STM) proceedings, journals and books. We offer world-class services, fast turnaround times and personalised communication. The proceedings and journals on our platform are Open Access and generate millions of downloads every month.

For more information, please contact us at: [contact@atlantis-press.com](mailto:contact@atlantis-press.com)

- ▶ PROCEEDINGS
- ▶ JOURNALS
- ▶ BOOKS
- ▶ POLICIES
- ▶ MANAGE COOKIES/DO NOT SELL MY INFO
- ▶ ABOUT
- ▶ NEWS
- ▶ CONTACT
- ▶ SEARCH

---

Home [Privacy Policy](#) [Terms of use](#)   

Copyright © 2006-2023 Atlantis Press – now part of Springer Nature





## Advisory Board |

- **Dr. Pepey Riawati Kurnia, M.M., CPM, CAC, CODP.** – PPM School of Management, Indonesia
- **Prof. Chun-Wei R. Lin, Ph.D.** – Asia University, Taiwan
- **Prof. Pham Thi Thanh Hong, Ph.D.** – Hanoi University of Science & Technology, Vietnam
- **Dr. Nguyen Danh Nguyen** – Hanoi University of Science & Technology, Vietnam
- **Dr. Lodovicus Lasdi, M.M., Ak., CA, CPA** – Widya Mandala Surabaya Catholic University, Indonesia
- **Prof. Dr. J. S. Ami Soewandi, Ap** – Widya Mandala Surabaya Catholic University, Indonesia
- **Prof. Renata Borges, Ph.D.** – Federal University of Minas Gerais, Brazil
- **Tyson Ang, Ph.D.** – Marshall University, USA

## Conference Chair |

- **Erlinda Nusron Yunus, S.T.P., M.M., Ph.D.** – PPM School of Management, Indonesia

## Conference Co-Chair |

- **Rike Penta Sitio, S.E., M.M.** – PPM School of Management, Indonesia
- **Yeneneh Tamirat Negash, Ph.D.** – Asia University, Taiwan
- **Dr. Nguyen Thuc Huong Giang** – Hanoi University of Science & Technology, Vietnam
- **S, Patricia Febrina Dwijayanti, S.E., M.A** – Widya Mandala Surabaya Catholic University, Indonesia
- **Robertus Sigit H. L., SE., M.Sc.** – Widya Mandala Surabaya Catholic University, Indonesia

## Committee Coordinator |



- **Maria Pricilia Gita Permana Putri, S.Si.** – PPM School of Management, Indonesia

## Committee Members |

- **Rosita Fitriyani, S.E.** – PPM School of Management
- **Dhinar Silalahi, S.Pi.** – PPM School of Management
- **Christian Ryan Sugiarto, B.Ed (Hons), B.Ed (International).** – PPM School of Management
- **Cindy Claudia, S.E.** – PPM School of Management
- **Diah Nurul Hidayati, S.T.** – PPM School of Management
- **Nanda Alifia Putri, S.Bns.** – PPM School of Management

## Reviewers Board |

- **Erlinda Nusron Yunus, M.M., Ph.D.** – PPM School of Management
- **Dr. Eva Hotnaidah Saragih, M.A.** – PPM School of Management
- **Martinus Sulityo Rusli, Ph.D.** – PPM School of Management
- **Ronny Kountur, Ph.D.** – PPM School of Management
- **Nguyen Danh Nguyen, Ph.,D.** – Hanoi University of Science & Technology, Vietnam
- **Assoc.Prof. Pham Thi Thanh Hong** – Hanoi University of Science & Technology, Vietnam
- **Thai Minh Hanh, Ph.,D.** – Hanoi University of Science & Technology, Vietnam
- **Nguyen Thuc Huong Giang, Ph.,D.** – Hanoi University of Science & Technology, Vietnam
- **Nguyen Thi Xuan Hoa, Ph.,D.** – Hanoi University of Science & Technology, Vietnam
- **Yeneneh Tamirat Negash, Ph.,D.** – Asia University, Taiwan
- **Meng-Jou LU.** – Asia University, Taiwan
- **Ling-Yi Chou, Ph.D.** – Asia University, Taiwan
- **Herlina Yoka Roida, Ph.D., M.Com.** – Widya Mandala Surabaya Catholic University, Indonesia
- **Dr. Fenika Wulani, M.Si.** – Widya Mandala Surabaya Catholic University, Indonesia
- **Dr. Christina Esti Susanti, M.M.** – Widya Mandala Surabaya Catholic University, Indonesia
- **Dr. Dyna Rachmawati, M.Si., Ak., CA.** – Widya Mandala Surabaya Catholic University, Indonesia
- **Lena Ellitan, Ph.,D.** – Widya Mandala Surabaya Catholic University, Indonesia
- **Tyson Ang, Ph.,D.** – Marshall University, West Virginia, USA
- **Prof. Renata Borges, Ph.,D.** – Federal University of Minas Gerais, Brazil

CO-HOST



OOOOO



Part of **SPRINGER NATURE**

[PROCEEDINGS](#) | [JOURNALS](#) | [BOOKS](#)

---

Search

Series: [Advances in Economics, Business and Management Research](#)

## Proceedings of the 4th Asia Pacific Management Research Conference (APMRC 2022)

---

AUTHORS

---

152 authors

**Agrippina, Yulika Rosita**

The Influences of Perceived Credibility and Consumer Attitude Towards Purchase Intention of Some by Mi's YouTube User Generated Content

**Agung, Deatri Arumsari**

The Impact of Security and e-WoM to Purchase Decision with Trust as Mediator in Online Shopping Through the Shopee Application

**Agung, Deatri Arumsari**

Contributing Factors to Women Start-ups Leaders' Survival Through the Pandemic in Indonesia

**Alvi, Gunawan**

Tax Incentives, Growth Opportunities, Investment Opportunities, and Prudence Accounting

**Andreansyah, Dikky**

Analysis Adoption e-Commerce SMEs Using Innovation Diffusion Theory Framework (Case Report: Karawang District)

**Anh, Nguyen Thi Mai**

Factors Affecting Consumer's Online Shopping Behavior During the Covid-19 Pandemic: An Integrative Model

**Anjelina**

The Importance and Use of Management Accounting Practices: Descriptive Study During the Covid Pandemic

**Arifin, Ridwan**

Foreign Workers and Investors in Indonesia: Border Control Practices and Challenges During the Covid-19 Outbreak

**Assifa, Lidya Nur**

Analyzing the Suitability of Time Series and Associative Forecasting Methods for Cotton Bud Product

**Awalludin, Dudi**

Analysis Adoption e-Commerce SMEs Using Innovation Diffusion Theory Framework (Case Report: Karawang District)

**Bastanta, Yoga Akbar**

Influence of Organizational Change on the Employee Performance of PT. PLN (Persero) ULTG Bintan

**Binh, Dao Thanh**

Agency Theory in University Governance and the Role of Internal Audit: From the Private Sector Perspectives to the Case of Vietnamese Public Higher Education Institutions

**Binh, Tran**

Effectiveness of Integrative Application of Quality Management Systems with Productivity and Quality Improvement Tools in Businesses

**Budiyati, Hana**

Board of Directors Diversity, Public Ownership, and Earnings Quality

**Cakranegara, Pandu Adi**

Indonesia Capital Market Recovery: An Analysis

**Chan, Ya-Lan**

Investor Sentiment and Business Cycle

**Chang, Chun-Ping**

The Relationship Between Money Supply and Stock Return, Before and After Quantitative Easing Policy

**Chi, Nguyen Thi Mai**

Vietnamese Micro-enterprise During Covid-19 Pandemic

**Chi, Pham Mai**

Digital Maturity: Theory and Models Applied to Businesses in Vietnam

**Dan, Nguyen Thi Thanh**

Factors Influencing Consumer Buying Behavior of Confectionery Products of Domestic Enterprises: An Empirical Study in Hanoi

**Darmansyah**

Online Teaching - Learning During the Pandemic Coronavirus Disease (Covid-19)

**Darmansyah**

Student Satisfaction Analysis of Academic Service Quality at STMIK Rosma Using Service Quality Framework

**Daroin, Ana Dhaoud**

Strategy in Increasing "My Keranjang" Income as Micro Small and Medium Enterprises (MSME) Through Digital Marketing

**Daromes, Fransiskus Eduardus**

Firm Value Effect of Managerial Ability and External Control Mechanism: Mediation Role of Financial Reporting Quality

**Efi, Silvester Xavier Sufa**

Strategic Alliance and Tacit Collusion, of Competitive Advantage Through Market Area, Product Innovation Cooperativa Café Timor and National Cooperative Business Association (CCT-NCBA) in Timor Leste

**Elanda, Anggi**

Online Teaching - Learning During the Pandemic Coronavirus Disease (Covid-19)

**Ellitan, Lena**

The Impact of Security and e-WoM to Purchase Decision with Trust as Mediator in Online Shopping Through the Shopee Application

**Famiola, Melia**

Developing Business Model Innovation by the Value Proposition Integration in Engineering Consulting Firm

**Fauzi, Muhamad**

Management of Counselling Services and Digitalization of Early Detection Mental Health Disorders Reducing High Risk in Education

**Febriane, Rheina**

The Influences of Perceived Credibility and Consumer Attitude Towards Purchas Intention of Some by Mi's YouTube User Generated Content

**Feisrami, Terrylia**

The Implementation of Industry 4.0 in Indonesian Museums

**Fitriyani, Rosita**

Peer-Review Statements

**Gau, Li-Shiue**

An Empirical Study on the Customer Satisfaction of Taiitang's Chinese Numerology Consulting Service and Products

**Gau, Li-Shiue**

A Case Study of New Era Art Resort & Spa About Its Business Evolution and Coping Strategies with Covid-19

**Gau, Li-Shiue**

Exploring an E-Commerce Business Model for Pets from the Perspective of Service Blueprints: The Company of Fan Ai Pet

**Gunawan, Rahmat**

Analysis Adoption e-Commerce SMEs Using Innovation Diffusion Theory Framework (Case Report: Karawang District)

**Hadiwidjojo, Djumilah**

Qualitative Paradigm of Risk Management

**Haerudin**

Enhancing Behavioral Support for Change: The Role of Employee Participation and Change Self-efficacy as Predictors

**Haqq, Zulkifli Nurul**

Enhancing Behavioral Support for Change: The Role of Employee Participation and Change Self-efficacy as Predictors

**Haryani, Dwi Septi**

Influence of Organizational Change on the Employee Performance of PT. PLN (Persero) ULTG Bintan

**Haryani, Dwi Septi**

Family-Friendly HRM Policy in Kepulauan Riau, Indonesia

**Hendriyeni, Nora Sri**

Do Women on Board, Institutional Ownership, and Governance Committee Relate to Environmental, Social, Governance (ESG) Disclosure?

**Heryana, Zaidan Al-Baihaqi**

Do Women on Board, Institutional Ownership, and Governance Committee Relate to Environmental, Social, Governance (ESG) Disclosure?

**Hien, Ton Nguyen Trong**

Bibliometric Analysis of Research Related to Small and Medium-Sized Enterprises in Vietnam

**Hoang, Pham Minh**

A Digital Maturity Model for Electronics Manufacturing Firms Toward Servitization with Integrated Approach

**Hong, Pham Thi Thanh**

Digital Maturity: Theory and Models Applied to Businesses in Vietnam

**Hong, Pham Thi Thanh**

A Digital Maturity Model for Electronics Manufacturing Firms Toward Servitization with Integrated Approach

**Huang, Chung-Hsing**

An Empirical Study on the Customer Satisfaction of Taitang's Chinese Numerology Consulting Service and Products

**Huang, Chung-Hsing**

A Case Study of New Era Art Resort & Spa About Its Business Evolution and Coping Strategies with Covid-19

**Huang, Chung-Hsing**

Exploring an E-Commerce Business Model for Pets from the Perspective of Service Blueprints: The Company of Fan Ai Pet

**Hue, Nguyen Thi**

Factors Affecting Consumer's Online Shopping Behavior During the Covid-19 Pandemic: An Integrative Model

**Huong, Giang Nguyen Thuc**

Agency Theory in University Governance and the Role of Internal Audit: From the Private Sector Perspectives to the Case of Vietnamese Public Higher Education Institutions

**Hutauruk, Ronny Immanuel**

## Service Quality Dimensions of Crypto Assets Platform in Indonesia

**Hy, Ngo Dien**

A Digital Maturity Model for Electronics Manufacturing Firms Toward Servitization with Integrated Approach

**Indrawati, Nur Khusniyah**

Qualitative Paradigm of Risk Management

**Iskandar, Ifan**

Publications of Toba Batakese Culture (Multimodal Analysis of ZONABATAK Instagram Account Uploads)

**Julianawati, Rizky**

A Marketing Communication Strategy for Informal Workers BPJS Ketenagakerjaan 2022–2024

**Karnawati, Tin Agustina**

Fashion-Buying Decisions at Shopee Are Influenced by Price, Convenience and Trust

**Keliat, Cyntia**

Improving School Experience Through Design Thinking

**Kemalasari, Yunita Andi**

Should I Blow the Whistle? An In-Depth Study Towards Revealing Determinants of Whistleblowing

**Kristina, Natalia**

The Effect of Corporate Governance Mechanism on Company Value with Earnings Quality as Mediation

**Kristyanto, Visi Saujaningati**

Does Experiential Marketing and Lifestyle Impact on Customer Loyalty?

**Kurnia, Pepey Riawati**

A Marketing Communication Strategy for Informal Workers BPJS Ketenagakerjaan 2022–2024

**Kusumastuti, Aprillia Elly**

International Marketing Channel: Systematic Literature Review 2010–2021

**Kusumawardhani, Amie**

Innovation Capability in Manufacturing Firms: A Systematic Literature Review and Research Agenda

**Lai, Tsai-Yu**

A Case Study of New Era Art Resort & Spa About Its Business Evolution and Coping Strategies with Covid-19

**Lai, Tsai-Yu**

Exploring an E-Commerce Business Model for Pets from the Perspective of Service Blueprints: The Company of Fan Ai Pet

**Lan, Nguyen Hoang**

Effectiveness of Integrative Application of Quality Management Systems with Productivity and Quality Improvement Tools in Businesses

**Lan, Nguyen Hoang**

Research on Vietnamese Consumer Behaviour Towards Organic Products at Mini Supermarkets

**Lasau, Paulus Adan**

The Effect of Enterprise Risk Management Disclosure, Capital Structure, and Dividend Policy on the Firm Value

**Lasdi, Lodovicus**

Tax Incentives, Growth Opportunities, Investment Opportunities, and Prudence Accounting

**Lasdi, Lodovicus**

The Effect of Corporate Governance Mechanism on Company Value with Earnings Quality as Mediation

**Lee, Nikita**

Do Women on Board, Institutional Ownership, and Governance Committee Relate to Environmental, Social, Governance (ESG) Disclosure?

**Lee, Yueh-Hsuan**

An Empirical Study on the Customer Satisfaction of Taiitang's Chinese Numerology Consulting Service and Products

**Liao, Mei-Hua**

Investor Sentiment and Business Cycle

**Liao, Shu-Hua**

An Empirical Study on the Customer Satisfaction of Taiitang's Chinese Numerology Consulting Service and Products

**Lin, Pao-Hsiang**

An Empirical Study on the Customer Satisfaction of Taiitang's Chinese Numerology Consulting Service and Products

**Lukito, Robertus Sigit Hariwibowo**

Does Experiential Marketing and Lifestyle Impact on Customer Loyalty?

**Lustyantie, Ninuk**

Publications of Toba Batakese Culture (Multimodal Analysis of ZONABATAK Instagram Account Uploads)

**Made Sukresna, I.**

Green Innovation in Marketing Research: A Systematic Literature Review and Bibliometric Analysis

**Made Sukresna, I.**

International Marketing Channel: Systematic Literature Review 2010–2021

**Mafea, Mellany Gwendelina Angelica**

Does Experiential Marketing and Lifestyle Impact on Customer Loyalty?

**Mahadewi, Lufina**

Qualitative Paradigm of Risk Management

**Mokoginta, Dirgantara Dahana**

Tax Incentives, Growth Opportunities, Investment Opportunities, and Prudence Accounting

**Mustofa, Muhammad Hasim Habibil**

Improving School Experience Through Design Thinking

**Negash, Yeneneh Tamirat**

Peer-Review Statements

**Ng, Suwandi**

Firm Value Effect of Managerial Ability and External Control Mechanism: Mediation Role of Financial Reporting Quality

**Ngoc, Pham Thi Kim**

Factors Influencing Consumer Buying Behavior of Confectionery Products of Domestic Enterprises: An Empirical Study in Hanoi

**Ngoc, Thanh Vu**

Customer Analytic in Vietnamese e-Commerce Firms: Status Quo and Its Influences on Firm Performance

**Nguyet, Nguyen Thi**

A Digital Maturity Model for Electronics Manufacturing Firms Toward Servitizat with Integrated Approach

**Pinandhita, Fitra**

Strategy in Increasing “My Keranjang” Income as Micro Small and Medium Enterprises (MSME) Through Digital Marketing

**Prasetio, Gabriella Diana**

The Risk-Based Audit Program Design for Export Activities at PT. PAMAS Indonesia: New Normal Preparation

**Pratiwi, Mirza Ayunda**

Family-Friendly HRM Policy in Kepulauan Riau, Indonesia

**Purwani, Sri**

Online Teaching - Learning During the Pandemic Coronavirus Disease (Covid-19)

**Puspitasari, Ratih Hesty Utami**

Innovation Capability in Manufacturing Firms: A Systematic Literature Review and Research Agenda

**Putri, Anggia Sekar**

Family-Friendly HRM Policy in Kepulauan Riau, Indonesia

**Rachmawati, Dyna**

The Importance and Use of Management Accounting Practices: Descriptive Study During the Covid Pandemic

**Rachmawati, Dyna**

The Risk-Based Audit Program Design for Export Activities at PT. PAMAS Indonesia: New Normal Preparation

**Rahayu, Mudjilah**

The Risk-Based Audit Program Design for Export Activities at PT. PAMAS Indonesia: New Normal Preparation

**Rahmat, Aceng**

Publications of Toba Batakese Culture (Multimodal Analysis of ZONABATAK Instagram Account Uploads)

## Atlantis Press

Atlantis Press – now part of Springer Nature – is a professional publisher of scientific, technical & medical (STM) proceedings, journals and books. We offer world-class services, fast turnaround times and personalised communication. The proceedings and journals on our platform are Open Access and generate millions of downloads every month.

For more information, please contact us at: [contact@atlantis-press.com](mailto:contact@atlantis-press.com)

- ▶ PROCEEDINGS
- ▶ JOURNALS
- ▶ BOOKS
- ▶ POLICIES
- ▶ MANAGE COOKIES/DO NOT SELL MY INFO
- ▶ ABOUT
- ▶ NEWS
- ▶ CONTACT
- ▶ SEARCH

---

[Home](#) [Privacy Policy](#) [Terms of use](#)



Copyright © 2006-2023 Atlantis Press – now part of Springer Nature

Part of **SPRINGER NATURE**

[PROCEEDINGS](#) | JOURNALS | BOOKS

---

Search

Series: **Advances in Economics, Business and Management Research**

## Proceedings of the 4th Asia Pacific Management Research Conference (APMRC 2022)

---

AUTHORS

---

152 authors

**Ranti, Novena Qirana**

The Impact of Security and e-WoM to Purchase Decision with Trust as Mediator in Online Shopping Through the Shopee Application

**Rinawiyanti, Esti Dwi**

A Theoretical Framework for the Mediation Analysis on the Relationship Between Corporate Social Responsibility and Financial Performance

**Rizki, Muhammad**

Family-Friendly HRM Policy in Kepulauan Riau, Indonesia

**Rostiani, Yeny**

Online Teaching - Learning During the Pandemic Coronavirus Disease (Covid-19)

**Santini, Siti Cahya**

Analyzing the Suitability of Time Series and Associative Forecasting Methods for Cotton Bud Product

**Saputra, Awang**

Management of Counselling Services and Digitalization of Early Detection Mental Health Disorders Reducing High Risk in Education

**Saputra, Eka Kurnia**

Family-Friendly HRM Policy in Kepulauan Riau, Indonesia

**Saragih, Eva Hotnaidah**

## Peer-Review Statements

### **Sari, Devilia**

Analyzing the Suitability of Time Series and Associative Forecasting Methods for Cotton Bud Product

### **Seieh, Yung-Mao**

An Empirical Study on the Customer Satisfaction of Taiitang's Chinese Numerology Consulting Service and Products

### **Setiadi, Samsi**

Publications of Toba Batakese Culture (Multimodal Analysis of ZONABATAK Instagram Account Uploads)

### **Setiawati, Ainur Ridho Kurnia**

Developing Business Model Innovation by the Value Proposition Integration in Engineering Consulting Firm

### **Setiyani, Lila**

Online Teaching - Learning During the Pandemic Coronavirus Disease (Covid-19)

### **Setiyani, Lila**

Student Satisfaction Analysis of Academic Service Quality at STMIK Rosma Using Service Quality Framework

### **Setiyani, Lila**

Analysis Adoption e-Commerce SMEs Using Innovation Diffusion Theory Framework (Case Report: Karawang District)

### **Shanti**

The Risk-Based Audit Program Design for Export Activities at PT. PAMAS Indonesia: New Normal Preparation

### **Silalahi, Dhinar**

Peer-Review Statements

### **Silintowe, Yunita Budi Rahayu**

Green Innovation in Marketing Research: A Systematic Literature Review and Bibliometric Analysis

### **Simamora, Riama Y.**

A Marketing Communication Strategy for Informal Workers BPJS Ketenagakerjaan 2022–2024

**Simanjuntak, Marudut Bernadtua**

Publications of Toba Batakese Culture (Multimodal Analysis of ZONABATAK Instagram Account Uploads)

**Sitio, Rike Penta**

Peer-Review Statements

**Sitio, Rike Penta**

A Marketing Communication Strategy for Informal Workers BPJS Ketenagakerjaan 2022–2024

**Sofian**

The Effect of Enterprise Risk Management Disclosure, Capital Structure, and Dividend Policy on the Firm Value

**Suhada, Karya**

Student Satisfaction Analysis of Academic Service Quality at STMIK Rosma Using Service Quality Framework

**Surachman, Surachman**

Qualitative Paradigm of Risk Management

**Suwardi**

Enhancing Behavioral Support for Change: The Role of Employee Participation and Change Self-efficacy as Predictors

**Tarigan, Bastanta Prawira**

Indonesia Capital Market Recovery: An Analysis

**Tenggono, Gracio Isaac Febrian**

The Effect of Corporate Governance Mechanism on Company Value with Earnings Quality as Mediation

**Thai, Hanh Minh**

Agency Theory in University Governance and the Role of Internal Audit: From the Private Sector Perspectives to the Case of Vietnamese Public Higher Education Institutions

**Thi, Huong Tran**

Vietnam Tourism Industry During Covid-19 Pandemic: Issues and Solutions

**Thi, Huong Tran**

Customer Analytic in Vietnamese e-Commerce Firms: Status Quo and Its Influences on Firm Performance

**Thuy, Nguyen Thi Thu**

Research on Vietnamese Consumer Behaviour Towards Organic Products at Mini Supermarkets

**Tjandra, Evelyn**

Student Satisfaction Analysis of Academic Service Quality at STMIK Rosma Using Service Quality Framework

**Tricahyono, Dodie**

Analysis of the Use of Mobile Banking Using the Unified Theory of Acceptance and Use of Technology (UTAUT-2), Trust and Word-of-Mouth (WOM) for BNI Customers in Bandung

**Tsai, Yung-Shun**

The Relationship Between Money Supply and Stock Return, Before and After Quantitative Easing Policy

**Tzang, Shyh-Weir**

The Relationship Between Money Supply and Stock Return, Before and After Quantitative Easing Policy

**Van, Nguyen Thi Hong**

Effectiveness of Integrative Application of Quality Management Systems with Productivity and Quality Improvement Tools in Businesses

**Van, Nguyen Thi Nhu**

Research on Vietnamese Consumer Behaviour Towards Organic Products at Mini Supermarkets

**Vu, Pham Thien**

Bibliometric Analysis of Research Related to Small and Medium-Sized Enterprises in Vietnam

**Vuong, Nguyen Tai**

Research on Vietnamese Consumer Behaviour Towards Organic Products at Mini Supermarkets

**Wang, Chun-Min**

Investor Sentiment and Business Cycle

**Wehartaty, Tineke**

The Risk-Based Audit Program Design for Export Activities at PT. PAMAS Indonesia: New Normal Preparation

**Wibowo, Wahyudi**

The Influences of Perceived Credibility and Consumer Attitude Towards Purchas Intention of Some by Mi's YouTube User Generated Content

**Wijaya, Hendra**

Board of Directors Diversity, Public Ownership, and Earnings Quality

**Wijaya, Hendra**

The Risk-Based Audit Program Design for Export Activities at PT. PAMAS Indonesia: New Normal Preparation

**Wijaya, Jessica**

The Importance and Use of Management Accounting Practices: Descriptive Study During the Covid Pandemic

**Yudiana**

Student Satisfaction Analysis of Academic Service Quality at STMIK Rosma Using Service Quality Framework

**Yunus, Erlinda Nusron**

The Implementation of Industry 4.0 in Indonesian Museums

**Yunus, Erlinda Nusron**

Service Quality Dimensions of Crypto Assets Platform in Indonesia

**Yunus, Erlinda Nusron**

Should I Blow the Whistle? An In-Depth Study Towards Revealing Determinants of Whistleblowing

**Yusuf, Arif Maulana**

Analysis Adoption e-Commerce SMEs Using Innovation Diffusion Theory Framework (Case Report: Karawang District)

**Zaenudin, Cucu Alex**

Analysis of the Use of Mobile Banking Using the Unified Theory of Acceptance and Use of Technology (UTAUT-2), Trust and Word-of-Mouth (WOM) for BNI Customers in Bandung

Atlantis Press – now part of Springer Nature – is a professional publisher of scientific, technical & medical (STM) proceedings, journals and books. We offer world-class services, fast turnaround times and personalised communication. The proceedings and journals on our platform are Open Access and generate millions of downloads every month.

For more information, please contact us at: [contact@atlantis-press.com](mailto:contact@atlantis-press.com)

▶ PROCEEDINGS

▶ JOURNALS

▶ BOOKS

▶ POLICIES

▶ MANAGE COOKIES/DO NOT SELL MY  
INFO

▶ ABOUT

▶ NEWS

▶ CONTACT

▶ SEARCH

---

[Home](#) [Privacy Policy](#) [Terms of use](#)



Copyright © 2006-2023 Atlantis Press – now part of Springer Nature



# The Risk-Based Audit Program Design for Export Activities at PT. PAMAS Indonesia: New Normal Preparation

Dyna Rachmawati<sup>(✉)</sup>, Gabriella Diana Prasetio, Hendra Wijaya, Tineke Wehartaty,  
Shanti, and Mudjilah Rahayu

Faculty of Business, Universitas Katolik Widya Mandala Surabaya, Surabaya, Indonesia  
dyna@ukwms.ac.id

**Abstract.** This study aims to design a risk-based audit program for export activities and the consequences of VAT to help PT. Pamas Indonesia in preparing for the post-covid activities. This study uses a qualitative approach with a case study method. The case faced by PT. Pamas Indonesia is to identify the risk of a decline in export activities caused by the covid pandemic. The internal audit activity conducted by PT. Pamas Indonesia now is still not risk-based. Therefore, this study seeks to design a risk-based audit program, especially for export activities and the consequences of VAT. The results of this study indicate, first, that there are six risks that should be prioritized by PT. Pamas Indonesia. Those six risks have a 5 and 4 scale considered as very high and high. Second, there are 10 risks that have low and very low risks. These 10 risks could be ignored by management. And finally, the design of a risk-based export and VAT audit program can assist internal auditors in providing information as a warning to management to reduce the negative impact of business risks.

**Keywords:** Risk-Based Audit Program · Export · VAT

## 1 Introduction

The Covid pandemic has resulted in a decline in Indonesia's export activities [1]. The Indonesian government is able to control this pandemic to become endemic. It's time for us to face the new normal. The new normal is a form of carrying out activities as usual before the COVID-19 pandemic, but must comply with every health protocol that is put in place to prevent transmission. With this new normal situation, management must adapt to the company's operations to manage every risk in order to continue to survive during the pandemic. Operational risk is a business risk that arises from external factors of the company that greatly impact all business activities.

Operational risk can be minimized or managed by management with quality and internal control. Internal control is very important to do to maintain important aspects of the company starting from assets, accurate information, compliance with management policies, as well as improving company efficiency [2]. Some companies have poor internal control, so they fail in competition. These companies have not been able to adapt

to this new normal condition. Therefore, companies need to strengthen internal controls that support risk management to help companies know well what needs to be prepared to deal with current and future risks that will threaten the achievement of company goals.

COSO introduces a framework that can help companies have good operational risk management, called Enterprise Risk Management (ERM). This ERM serves to identify, assess, and manage risks.

The covid pandemic is a risk that has not been anticipated by PT. Indonesian Pamas. The company is one of the largest yarn exporters in Southeast Asia. Export activities contribute 90% of total sales. The Covid pandemic has resulted in a decrease in export activities because transportation costs have increased by almost 1,000%. This resulted in a decrease in exports as well as a decrease in VAT refunds. According to export sales data of PT. Pamas Indonesia during March 2020 to October 2021 decreased by 50% when compared to before the pandemic. This indicates that there are operational risks that have not been anticipated by PT. Indonesian Pamas. Internal audits that have been carried out regularly have not been able to identify risks and manage them.

Operational risk identification can be done by designing an audit program. This research prepares a risk-based audit program for export activities and VAT. VAT is one of the focuses of the study because VAT is a logical consequence of export activities. Export VAT has a 0% rate which provides benefits for exporters such as PT. Pamas Indonesia for generating VAT refunds. This restitution can increase the cash inflow of exporters. However, with the covid pandemic, PT. Pamas Indonesia experienced a decline in export sales, resulting in a decrease in export VAT. The audit program used by internal auditors to evaluate export activities is not yet risk-based. A risk-based audit program can provide a risk mapping with a scale of vulnerability and scale of impact. The vulnerability scale shows the level of readiness, agility, and adaptability of the entity to the existing risks. The impact scale shows the criteria related to the size of the impact caused by risk. The impact shows a scale of values ranging from very high, high, medium, low, and very low [3].

The results of this study show that, first, 16 operational risks to export and VAT activities. Second, there are 6 operational risks that have a very high vulnerability and impact scale or scale 5. They are (i) purchase orders (PO) that cannot be used in the form of formal documents, (ii) product delivery not in accordance with the schedule set by the shipping company, (iii) a decrease in export demand, (iv) a very high increase in shipping costs, (v) a delay in disbursing non L/C, and (vi) a decrease in export VAT. Management should prioritize these risks in order to minimize the negative impact. Third, 4 operational risks are indicated to have a very low vulnerability and impact scale or 1 scale. They are (a) discrepancies between pro forma PO and PO, (b) there are no internal documents that provide information on product availability for the Marketing Department, (c) stockpiling of goods in the warehouse are goods entrusted by consumers due to delays in delivery, and (d) there is one transaction that does not match the document and the product in the container. These risks could be ignored by management since the impact isn't high. And finally, the risk-based audit program could be a tool for early warning. Auditor internal assists management by giving information on negative impact, so that the negative impact could be prevented.

The results of this study provide a practical contribution to the management of PT. Pamas Indonesia, in particular improving cooperation and procedures in carrying out export activities. Company management can improve cooperation with shipping companies. This is to ensure that the delivery is carried out according to the schedule. Management also needs to determine the use of formal documents in the implementation of export activities. Management also needs to find alternative buyers from within the country to reduce dependence on export sales.

The academic contribution of this research is that the concept of ERM can assist companies in identifying, assessing and managing risks. The application of ERM in the implementation of internal audits is important, because it helps companies to reduce the negative impact of risk on the company's operational activities [4–6].

## 2 Literature Review

### 2.1 Enterprise Risk Management

The business risk may occur in the company in carrying out a business activity. This risk can come from internal or external which generally threaten the achievement of company goals [7]. To make sure the risks that occur in the company can be effectively managed by management, COSO introduced a framework called Enterprise Risk Management (ERM). ERM has 8 components [8]:

1. Internal environment, including: vision, mission, organizational culture, ethical values, organizational structure. The internal environment serves as a guide for management in making decisions and managing risks.
2. Determination of business objectives. Business goals in the organization must be carried out for ERM to run effectively. Business objectives must be aligned with the vision and mission, so that management can easily implement strategies for identifying events, assessing risks, and managing risks.
3. Identify events both externally and internally that provide risk opportunities for the organization. For example: inflation, natural disasters, management fraud, and so on.
4. Risk assessment is the process of identifying the opportunities and impacts of risk. The results of the risk assessment become a source of improvement in risk management for the organization.
5. Risk management, namely the organization's efforts in dealing with risk. Risk management can be done by: avoiding risk, reducing risk, sharing risk, and accepting risk.
6. Control activities, in the form of policies and procedures within the organization to ensure risk management. An example of a control activity is standard operating procedure (SOP).
7. Information and communication, in the form of existing information systems within the organization. Information systems are a means for organizations to provide information and communicate risks throughout the organization.
8. Monitoring. ERM must be monitored on an ongoing basis to ensure the effectiveness of ERM.

This study focuses on the 4th ERM component, namely risk assessment. Risk assessment is at the core and aims to understand the possibility and impact of risks that occur on the company. There are several processes in assessing risk [3], starting with identifying risks, developing assessment criteria, assessing risks, assessing risk or impact interactions, and prioritizing risk.

## **2.2 Operational Risks**

Operational risk is one model of business risk that hinders the achievement of company goals. Operational risk is mapped based on 3 aspects, namely related to processes in the company's internal activities, humans as internal agents of the company, and company finances [7]. The process in the operational risk model focuses on the company's operational activities and those related to business continuity. Humans in the operational risk model focus on attitudes and responsibilities as well as things that need to be considered by the company's internal agents while working. Finance in the business risk model is directed to focus on cash flow and corporate financial management.

## **3 Research Methods**

This research method uses case studies. The case faced by PT. Pamas Indonesia is the operational risk caused by the covid-19 pandemic. Operational risk is one model of business risk that hinders the achievement of company goals. Operational risk is mapped based on 3 aspects, namely related to processes in the company's internal activities, humans as internal agents of the company, and company finances [7]. The process in the operational risk model focuses on the company's operational activities and those related to business continuity. Humans in the operational risk model focus on attitudes and responsibilities as well as things that need to be considered by the company's internal agents while working. Finance in the business risk model is directed to focus on cash flow and corporate financial management.

Data collection methods used are, first, interviews with the general manager of PT. Indonesian Pamas. Second, study the archives or documents used for export activities and VAT. Third, observe operational activities in factories and offices.

The research data analysis was carried out in stages, namely [3]:

1. Identification of operational risks in export activities and VAT;
2. Establish risk assessment criteria based on vulnerability scale and impact scale;
3. Operational risk assessment;
4. Risk mapping based on risk priority; and
5. Design of a risk-based audit program.

## **4 Result and Discussions**

### **4.1 Operational Risk Identification**

The data obtained about the company shows that there are several potential operational risks during the new normal period. The following are some of the potential risks that

have been identified, namely: (a) There is a possibility that unauthorized purchase orders (via whatsapp or email) can be manipulated; (b) There is a mismatch between the purchase order and the pro forma invoice; (c) There is a mismatch in the sales order input; (d) There is a production error that does not match the customer's request; (e) There are production delays that are not on schedule because imports of raw materials have decreased due to restrictions that occurred during the COVID 19 pandemic; (f) Not getting an appropriate shipping schedule because there are restrictions from the country during the new normal period; (g) There are production restrictions for export sales during the new normal period due to declining demand; (h) Export sales decreased by 50% during the new normal period due to the COVID 19 pandemic; (i) Error in the contents of the internal memo stuffing because the information provided by assistant manager of Production Planning Inventory Control (PPIC) and warehouse (WH) to supervisor of Marketing Exports that did not contain written documents; (j) Damage to the exported goods while on board; (k) The increase in costs for marine insurance cargo due to the special protection provided related to the pandemic; (l) There is a buildup of finished goods in the warehouse experiencing delays in delivery due to restrictions; (m) Ocean freight costs increase sharply during the new normal period; (n) There is a discrepancy in the goods loaded in the container; (o) Delay in disbursement of non L/C payments. (p) Export VAT overpayment decreased.

The potential risks that have been identified are generally due to the new normal period that suddenly requires companies to adapt, as well as lack of supervision so that from checklists, POS, interviews, and observations, potential risks are assessed and mapped with a scale designed based on vulnerabilities and impacts.

## **4.2 Establish Risk Assessment Criteria Based on Vulnerability Scale and Impact Scale**

Risk assessment criteria's are made based on the needs of PT. Pamas Indonesia and is divided into 5 scales ranging from very high, high, medium, low, and very low. Each of each scale has its own definition that describes the type of scale.

### **4.2.1 Scale of 5 (Very High)**

Risk Vulnerability:

- a. No risk profile
- b. Not using technology for efficiency in dealing with risks
- c. Lack of enterprise-level or process-level capabilities to address risks
- d. No backup plan or risk management plan
- e. There is no guarantee to avoid the risk
- f. No contingency plan

Risk Impact:

- a. Decreased company profit  $\geq 50\%$
- b. Bad publicity in global media and lawsuits

- c. *Cash flow* company stuck
- d. The costs incurred by the company increase  $\geq 50\%$
- e. The achievement of the company's goals or objectives is disrupted
- f. The work process is interrupted

#### 4.2.2 Scale of 4 (High)

Risk Vulnerability:

- a. Low enterprise-level or process-level capability to address risk
- b. There are several backup plans or risk management plans
- c. There are no consequences if there is a violation or error

Risk Impact:

- a. Decreased company profit 30–40%
- b. The emergence of bad publicity in the national media and lawsuits
- c. Reduced external trust
- d. The costs incurred by the company increased 30%–40%

#### 4.2.3 Scale of 3 (Medium)

Risk Vulnerability:

- a. There is a risk profile but not specifically
- b. Enterprise-level or mid-process level capabilities to address risks
- c. There is a backup plan or risk management plan in dealing with risks
- d. Most risk management plans are in place but the practice is limited

Risk Impact:

- a. Decreased company profit 10–20%
- b. Bad publicity in local media
- c. The costs incurred by the company increased 10%–20%
- d. Need a business plan or other alternatives

#### 4.2.4 Scale of 2 (Low)

Risk Vulnerability:

- a. Medium-to-high-level enterprise-level or process capability to address risk
- b. There is a backup plan or risk management plan in dealing with risks
- c. A risk management plan is in place with some practice
- d. There are consequences if there is a violation or error.
- e. There is a guarantee to avoid risk

Risk Impact:

- a. Decreased company profit 5%–10%
- b. The emergence of bad publicity in the internal and external environment
- c. Decreased internal trust
- d. The costs incurred by the company increased 5%–10%
- e. Business plans or other alternatives that already exist are more optimized

#### 4.2.5 Scale of 1 (Very Low)

Risk Vulnerability:

- a. Real options are deployed to maximize strategy flexibility
- b. High enterprise-level or process-level capability to address risks
- c. Technology is used for efficiency in dealing with risks
- d. Double check is carried out by the relevant divisions and leaders
- e. There is a backup plan or risk management plan for dealing with risks
- f. A risk management plan is in place and regularly trained
- g. There is a guarantee to avoid risk
- h. There is a contingency plan

Risk Impact:

- a. Decreased company profit <5%
- b. The emergence of bad publicity in the internal environment
- c. The company's cash flow is not affected
- d. The costs incurred by the company increase <5%
- e. The achievement of company goals or objectives is not disturbed
- f. Uninterrupted work process

The design of risk assessment criteria is made according to the needs of PT. Pamas Indonesia relates to the level of ability and readiness of the company in the scale of vulnerability and the high and low impact resulting from these risks.

### 4.3 Operational Risks Assessment

Potential risks that have been identified at PT. Pamas Indonesia in Table 1 is assessed based on the risk assessment criteria that have been designed along with the reasons for the assessment.

The risk determination that has been carried out shows the readiness and ability of PT. Pamas Indonesia in managing potential risks. Some of the potential risks related to negligence or errors in operations can be said to have been handled well enough, but some risks related to the pandemic and supervision it is still not maximized or even not handled.

**Table 1.** Risks Assessment

No	Risk Exposure	Risk Scale	Reasons
a.	There is a possibility that unauthorized purchase orders (via whatsapp or email) can be manipulated	5	There is no double check because unauthorized purchase orders are only entered into the logbook manually by export marketing staff and there is no guarantee to avoid this risk
b.	There is an order mismatch between the purchase order and the pro forma invoice	1	There is a double check carried out by the general manager and the customer on the pro forma invoice and authorization
c.	There is a mismatch in inputting sales orders	2	There are consequences that must be borne by the marketing admin if you make an input error
d.	There is a production error that does not match the customer's request	4	Only in the form of negotiation and confirmation to the customer if there is an error
e.	There are production delays that are not on schedule because imports of raw materials have decreased due to the restrictions imposed happened during the COVID-19 pandemic	3	There is a backup plan in the form of 100% raw material allocation for production, no special allocation for trading. And the allocation has been running
f.	Didn't get the appropriate ship schedule because there were restrictions from the country during the new normal period	5	No risk management or contingency plans in place by the company
g.	There are production restrictions for export sales during the new normal due to declining demand	2	There is a backup plan to increase the allocation of local sales production so that it can pursue the company's target. The initial allocation of export production was 80% to 60%, while local production which was originally 20% became 40%. This backup plan has been running
h.	Export sales decreased by 50% during the new normal period due to the COVID-19 pandemic	5	There is no risk profile that is formed to describe facing this risk during the new normal period

*(continued)*

**Table 1.** (continued)

No	Risk Exposure	Risk Scale	Reasons
i.	Error in the contents of the internal memo stuffing because the information provided by PPIC and WH to supervisor of Marketing Exports did not have a written document	1	There are double checks and authorizations carried out by PPIC and WH as well as Marketing Exports on internal memo stuffing
j.	There is damage to the exported goods while on the ship	2	There is a guarantee provided in the form of marine insurance cargo to ensure the safety of goods during transportation
k.	The increase in costs for marine insurance cargo due to the special protection provided related to the pandemic	3	The company's ability is increasing costs for marine insurance cargo
l.	There is a buildup of finished goods in warehouses that experience delays in delivery due to restrictions	1	High company ability to store finished goods in storage warehouse and real option to rent additional warehouse
m.	Ocean freight costs increase sharply during the new normal	5	No risk management or contingency plans in place by the company
n.	There is a discrepancy goods loaded in containers	1	Double check is done before loading into the container
o.	Late disbursement of non L/C	5	Only negotiate with customers for settlement
p.	Export VAT overpayment decreased	5	The absence of a risk profile that is formed to describe facing risks during the new normal period

#### 4.4 Operational Risk Mapping

The scale of risk vulnerability and risk impact is entered into the risk mapping matrix. This matrix provides an overview of which risks must be prioritized to be handled immediately by PT. Pamas Indonesia.

The risk mapping matrix shows that 6 potential risks have 5 scales. It means there are several potential risks that must be immediately noticed and managed by PT. Pamas Indonesia because of the very high impact and vulnerability, namely: (a) there is a possibility that unauthorized purchase orders (via whatsapp or email) can be manipulated; (f) not getting an appropriate shipping schedule because there are restrictions from the country during the new normal period; (h) a decrease in export demand by up to 50% during the new normal period due to the COVID-19 pandemic; (m) ocean freight costs increased sharply during the new normal; (o) late disbursement of non L/C payments; and (p) VAT reduction refund. The six risks above have a negative impact on sales activities, cash flow, and governance of export activities. Therefore, management must try to find

alternative markets in the country so that the negative impact of declining export sales can be minimized. Management must also improve procedures and establish documents as standard procedures for export activities.

Only 1 potential risk with a scale of 4 or high, namely (d) there is a production error that does not match the customer's request. This can be overcome by making improvements to standard operating procedures for export activities.

Two operational risks have a medium scale or 3, namely (e) there are production delays that are not on schedule because imports of raw materials have decreased due to the restrictions imposed during the COVID-19 pandemic, and (k) the increase in costs for marine insurance cargo due to the special protection provided related to the pandemic. This risk (e) can be overcome by looking for alternative domestic suppliers that have quality close to imported products. Risk (k) can be overcome by purchasing an insurance policy.

Risks (c), (j), and (g) are risks with a low scale or 2. While risks (b), (i), (l), and (n) are in the very low category. This means that management can ignore these risks because they have a low impact.

This risk mapping shows the priority scale that must be handled by the management of PT. Indonesian Pamas. The risks on a scale of 5 and 4 become the priority scale for improvement. While the risks on a scale of 3, 2, and 1 can be ignored by management.

#### **4.5 Risk Based Audit Program Design**

The design of the audit program is adjusted to the risk assessment of the scale of impacts and vulnerabilities. Each step of the procedure or export sales activity has a potential risk, the internal auditor checks one column to provide information that in the export sales procedure or activity there is a risk that must be prioritized or not by PT. Pamas Indonesia.

The audit program is a tool for internal auditors to test related workflows or activities in each procedure on a risk-based basis. If the procedure finds potential risks, they can be assessed by ticking one of the columns on a scale of 1 to 5 in terms of vulnerability and the impact it has on the company. If necessary, you can provide special information or additional information.

## **5 Conclusions**

The results of the analysis and discussion show that ERM as the basis for a risk-based audit program can identify operational risks that exist in export sales activities and the company's export VAT. Some of the potential risks must be prioritized by PT. Pamas Indonesia, namely there is a possibility that unauthorized purchase orders (via whatsapp or email) can be manipulated, do not get an appropriate shipping schedule because there are restrictions from the state during the new normal period, export sales decreased by 50% during the new normal period due to the COVID-19 pandemic, ocean freight costs increased sharply during the new normal period, delayed disbursement of non-L/C payments, and decreased export VAT overpayments. All these potential risks greatly affect the company, especially on cash flow, trust, profits, costs, performance, and the

achievement of company goals. Therefore it should be prioritized and dealt with as soon as possible.

The risk-based audit program is the best tool for internal auditors to assist management by giving information on the negative impact. Management should handle the highest risk appropriately, so that the negative impact should be prevented.

The results of this study provide a practical contribution to the management of PT. Pamas Indonesia, namely (1) management must immediately deal with risks that have a vulnerability and impact scale of 5, (2) management must improve procedures and documents related to export activities and VAT, and (3) management must diversify sales so that they do not depend on export activities. The academic contribution of this research is the importance of a risk-based audit program to assist management in managing the negative impact of risk on its operational performance.

Future research can apply risk-based auditing to other manufacturing companies. A risk-based audit can help management to anticipate future risks.

**Acknowledgment.** This research could not be carried out properly, without the support and cooperation of PT. Pamas Indonesia, Accounting Study Program and Business Faculty Widya Mandala Catholic University Surabaya. Thank you for the support from the Chair of the Accounting Study Program and the Dean of the Faculty of Business.

## References

1. Pamungkas, I. C. (n.d). Dampak Covid-19 terhadap Perdagangan Internasional di Indonesia. *Kumparan*. <https://kumparan.com/ivan-cahya-pamungkas/dampak-covid-19-terhadap-perdagangan-internasional-di-indonesia-1w4amVHCd12>
2. Krismiaji. (2020). *Sistem informasi akuntansi* (5th ed.). Yogyakarta: UPP STIM YKPN.
3. Curtis, P., & Carey, M. (2012). *Risk assesment in practice*. Durham: Committee of Sponsoring Organizations of the Treadway Commission. <https://www.coso.org/Documents/COSO-ERM-Risk-Assessment-in-Practice-Thought-Paper-October-2012.pdf>
4. Agustyaningsih, Y., & Ardini, L. (2016). Risk Based Audit pada Siklus Pengeluaran Studi Kasus pada PT. PJB Service. *Jurnal Ilmu dan Riset Akuntansi*, 5(5), 1–19.
5. Rahmadi, D., & Sapari, S. (2016). Risk – Based Audit atas Siklus Pendapatan pada PT. Supranusa Indogita. *Jurnal Ilmu dan Riset Akuntansi*, 5(7), 1–16.
6. Novianty. (2018). Audit Plan, Audit Program, dan Audit Prosedur pada Harta, Utang, dan Modal. *Jurnal Akuntansi*, 7(2), 1–17.
7. Anderson, U. L., Head, M. J., Ramamoorti, S., Riddle, C., Salamasick, M., & Sobel, P. J. (2017) *Internal auditing – assurance and advisory services*. USA: Internal Audit Foundation.
8. Moeller, R. (2007). *COSO enterprise risk management: Understanding the new integrated ERM framework*. New Jersey: Wiley.

**Open Access** This chapter is licensed under the terms of the Creative Commons Attribution-NonCommercial 4.0 International License (<http://creativecommons.org/licenses/by-nc/4.0/>), which permits any noncommercial use, sharing, adaptation, distribution and reproduction in any medium or format, as long as you give appropriate credit to the original author(s) and the source, provide a link to the Creative Commons license and indicate if changes were made.

The images or other third party material in this chapter are included in the chapter's Creative Commons license, unless indicated otherwise in a credit line to the material. If material is not included in the chapter's Creative Commons license and your intended use is not permitted by statutory regulation or exceeds the permitted use, you will need to obtain permission directly from the copyright holder.





Jakarta, 30 March 2022

## **LETTER OF ACCEPTANCE**

Dear Authors:

Mr./Mrs. Dyna Rachmawati  
Mr./Mrs. Gabriella Diana Prasetyo  
Mr./Mrs. Hendra Wijaya  
Mr./Mrs. Tineke Wehartaty  
Mr./Mrs. Shanti Shanti  
Mr./Mrs. Mudjilah Rahayu

We are pleased to inform you that your paper (ID-232, oral presentation), entitled:

### **"The Risk-Based Audit Program Design for Export Activities at PT. PAMAS Indonesia: New Normal Preparation"**

has been reviewed and accepted with revision to be presented at The 4<sup>th</sup> Asia-Pacific Management Research Conference to be held on 18-20 May 2022 at Widya Mandala Surabaya Catholic University, Surabaya-Indonesia.

We cordially invite you to attend our conference and present your research described in the manuscript.

Please submit your revised paper and make the payment for registration fee before the deadlines, visit our website for more information.

Thank You.

Note: Letter of Acceptance (LoA) is not valid if a participant withdraws from conference participation.

Best regards,



  
Erlinda Nusron Yunus, S.T.P., M.M., Ph.D.  
Conference Chair The 4<sup>th</sup> APMRC 2022

Hosts :



Co-Hosts :



UNIVERSITAS  
**PRASETIYA MULYA**

# CERTIFICATE OF APPRECIATION

No: 758/RC-CCH/STM-PPM/V/22

Awarded to

**Yosepha Shanti, SE.,M.Si.,Ak**

as

**Participant**

for

**THE 4<sup>th</sup> ASIA-PACIFIC MANAGEMENT RESEARCH CONFERENCE**

**“Survive or die: The Way Businesses Respond to Covid 19’s Crushing Blow”**

May 18<sup>th</sup> – 20<sup>th</sup>, 2022, Surabaya – Indonesia

**Dr. Pepey Riawati Kurnia, M.M., CPM., CAC., CODP.**

Acting Dean of PPM School of Management

**Dr. Lodovicus Lasdi, M.M., Ak., CA.**

Dean of Faculty of Business Widya Mandala  
Catholic Surabaya University

**Assoc. Prof. Dr. Nguyen Danh Nguyen**

Dean of School of Economics and Management  
Hanoi University of Science and Technology

**Prof. Chun-Wei R. Lin, Ph.D.**

Dean of College of Management  
Asia University