



Faculty of Economics and Business

Universitas Islam Negeri Syarif Hidayatullah Jakarta



CERTIFICATE OF APPRECIATION

Presented to

Doni Stiadi, S.Si., M.Si

as a **PRESENTER** in

The 3rd ICIFEB International Conference of Islamic Finance And Business
“Achieving Sustainability Through Islamic Finance and Business Digital Transformation”

who presents the paper entitled :

Analysis of ESG and ownership structure of firm value with the mediation role of investment decisions

Held on July 19 - 20, 2022

at Faculty of Economics and Business UIN Syarif Hidayatullah Jakarta
Jakarta, Indonesia



Prof. Dr. Amilin, S.E., Ak., M.Si.

Dean of Faculty of Economics and Business
UIN Syarif Hidayatullah Jakarta

Dr. Titi Dewi Warninda, S.E., M.Si
Chairman of 3rd ICIFEB 2022



Faculty of Economics and Business
Universitas Islam Negeri Syarif Hidayatullah Jakarta



UNIVERSITAS ISLAM NEGERI
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3rd ICIFEB

INTERNATIONAL CONFERENCE OF
ISLAMIC FINANCE AND BUSINESS

Book of Abstract Conference Proceeding

*“Achieving Sustainability Through Islamic Finance and
Business Digital Transformation”*

July 19-20, 2022

**FACULTY OF ECONOMICS AND BUSINESS
UIN SYARIF HIDAYATULLAH JAKARTA**

BOOK OF ABSTRACT
CONFERENCE PROCEEDING
3rd ICIFEB INTERNATIONAL
CONFERENCE OF ISLAMIC
FINANCE AND BUSINESS

*“ Achieving Sustainability Through Islamic Finance and Business
Digital Transformation”*

Jakarta, July 19 – 20, 2022
FACULTY OF ECONOMICS AND BUSINESS
UIN SYARIF HIDAYATULLAH JAKARTA

BOOK OF ABSTRACT CONFERENCE PROCEEDING
**3rd INTERNATIONAL CONFERENCE OF ISLAMIC FINANCE AND
BUSINESS (ICIFEB) 2022**

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Foreword from The General Chair of 3rd ICIFEB 2022



Assalamu'alaikum Wr Wb

Welcome to 3rd International Conference of Islamic Finance and Business (ICIFEB) 2022 with the main theme "Achieving Sustainability Through Islamic Finance and Business Digital Transformation".

The International Conference of Islamic Finance and Business (ICIFEB) is a forum organized by the Faculty of Economics and Business, Syarif Hidayatullah State Islamic University Jakarta (FEB- UIN Syarif Hidayatullah Jakarta). This international forum which is held regularly is expected to contribute to science in the form of proceeding and publications of scientific journals. In addition, this activity can be used as a means of establishing international networks. Seeing the covid-19 pandemic situation which is currently still taking place in almost all countries in the world, including Indonesia. The 3rd International Conference of Islamic Finance and Business (ICIFEB) forum will be held online which is packaged with a Webinar and Online International Conference event on July 19 – 20 2022.

The scientific committee received around 115 papers from researchers from various institutions in Indonesia and around the world. Through this event, we hope that you will share your expertise with other participants and establish networks among researchers, academics, professionals, and students in the fields of economics, management, business, finance, and accounting at the international level.

Thank you very much for your attention and participation.

Wassalamu'alaikum Wr Wb

Dr. Titi Dewi Warninda, S.E, M.Si

General Chair of 3rd ICIFEB

Foreword from Dean of Faculty of Economics and Business

Assalamu'alaikum Wr Wb



Alhamdulillah... all praise and gratitude goes to Allah SWT for all His gifts so that the 3rd International Conference of Islamic Finance and Business (ICIFEB) can be held. The theme raised at the 3rd ICIFEB is Achieving Sustainability Through Islamic Finance and Business Digital Transformation. This theme was chosen based on the current economic and business conditions that have entered the Society 5.0 era, where the use of technology has penetrated all economic and business activities, including the Islamic finance industry.

In delivering the big theme, the 3rd ICIFEB presented prominent scholars from both within and outside the country. The prominent scholar who was presented at the 3rd ICIFEB was Dr. Halim Alamsyah, SE., SH., MA, Prof. Roszaini Haniffa, Ph.D, Prof. Mohammad Hudaib, Ph.D, Prof. Mansor H. Ibrahim, Ph.D, Prof. Eckhard Freyer, Ph.D., Prof. Margareth Gfrerer, Ph.D, Ir. H. M Nadratuzzaman Hosen, MS, MEc, Ph.D, and Dr. M. Arief Mufraini, Lc., M.Sc. Thanks are conveyed to all prominent scholars who have been willing to become speakers at the 3rd ICIFEB.

Thank you to the universities that have joined as co-hosts in the 3rd ICIFEB, namely Umma University, Sultan Syarif Ali Islamic University, UIN Sultan Thaha Saifuddin Jambi, UIN KH Achmad Siddiq Jember, IAIN Kediri, STEI SEBI, UPN Veterans Jakarta, and Jenderal Achmad Yani University. We also extend our gratitude to all committees, the steering committee, the organizing committee, and the scientific committee. We apologize if there are shortcomings in the implementation of the 3rd ICIFEB.

Wassalamu'alaikum Wr Wb

Dean of The Faculty of Economics and Business

UIN Syarif Hidayatullah Jakarta

Prof. Dr. Amilin, S.E., Ak., M.Si.

Scientific Committee

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2. Prof. Dr. Amilin, S.E., Ak., M.Si., UIN Syarif Hidayatullah Jakarta, Indonesia
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4. Prof. Irwan Trinugroho, M.Sc., Ph.D., Universitas Sebelas Maret, Indonesia
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KEYNOTE SPEAKER



Dr. Halim Alamsyah, SE., SH., MA
Ministry of Finance Expert Staff
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Prof. Dr. Hj. Amany Lubis, M.A.
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Prof. Dr. Mansor H. Ibrahim
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Prof. Dr. Mohammad Hudaib
University of Prince Muqrin and
Editor in Chief of Journal of Islamic
Accounting and Business Research

ICIFEB

**3rd International Conference of Islamic Finance and
Business**

GENERAL SCHEDULE

FACULTY OF ECONOMICS AND BUSINESS
UIN SYARIF HIDAYATULLAH JAKARTA
2022

General Rundown of The 3rd ICIFEB

CONFERENCE DAY 1 : JULY 19th, 2022

- 07.30 - 08.00 : Welcome Participants to Zoom
- 08.00 - 08.05 : Opening by MC
- 08.05 - 08.10 : Singing National Anthem Indonesia Raya
- 08.10 - 08.15 : Reading Qur'anic Recitation
- 08.15 - 08.25 : Doa
- 08.25 - 08.40 : Welcoming Speech by Dean of FEB UIN Syarif Hidayatullah Jakarta
- 08.40 - 08.55 : Opening Speech by Rector of UIN Syarif Hidayatullah Jakarta
- 08.55 – 09.10 : Opening Speech by Vice Chancellor of Umma University
- 09.10 - 09.30 : Halim Alamsyah as Ministry of Finance Expert Staff and Vice Chairman II of IAEI Strategic Communication and International Cooperation
- 09.30 - 12.30 : Plenary Session 1, Achieving Sustainability Through Business Digital Transformation
- 12.30 - 13.30 : Break
- 13.30 - 15.30 : Parallel Session 1 Room 1
- 13.30 - 15.30 : Parallel Session1 Room 2
- 13.30 - 15.30 : Parallel Session 1 Room 3
- 13.30 - 15.30 : Parallel Session 1 Room 4
- 13.30 - 15.30 : Parallel Session 1 Room 5

CONFERENCE DAY 2 : JULY 20th, 2022

- 07.20 - 08.00 : Welcoming Participant to Zoom
- 08.00 - 08.50 : Parallel Session 2 Room 1
- 08.00 - 08.50 : Parallel Session 2 Room 2
- 08.00 - 08.50 : Parallel Session 2 Room 3
- 08.00 - 08.50 : Parallel Session 2 Room 4
- 08.00 - 08.50 : Parallel Session 2 Room 5
- 08.50 - 09.00 : Transition by MC
- 09.00 - 12.00 : Plenary Session 2, Publication in Scopus International Journal
- 12.00 - 13.00 : Break
- 13.00 - 15.00 : Plenary Session 3, Islamic Economics and Ethics
- 15.00 - 15.05 : Announcement of Best Paper and Best Presenter
- 15.05 - 15.25 : Closing Speech by The ICIFEB Resolution

Technical Guidelines and Rules of the Online Seminar

The 3rd ICIFEB 2022

1. The participant's computer / laptop / phone must be to the internet.
2. Participant's are requested not to distribute Zoomn users and passcodes for the Online Seminar activities. Access the zoom through user : 962 9782 7285 with Passcode : Bismillah. Virtual background can be downloaded via link : <https://bit.ly/3o0M2zn>.
3. User access and the Zoom passcode for online seminar are valid for one registered presenter / non-presenter participant / invite guest.
4. The application used in the Online Seminar is "ZOOM Cloud Meetings". Please make sure that your computer / laptop / phone has the "ZOOM Cloud Meetings" application installed. If you dont have the application, please download in the Playstore / Appstore first. If you use a computer, please download the application at this link :
5. Zoom Access Link for online seminar will be informed trough email D-1 the online seminar event at 08.00 WIB.
6. If the participants have not yet received an access code and password until 60 minutes before the seminar, please contact us via WhatsApp at +6281215391726 (Deni).
7. Access for participants will be opened 60 minutes before the event starts, which is at 07.00 WIB. Traffic for participants will be closed 30 minutes after the event starts (at 09.00 WIB).
8. Use the format of **Room Number_Paper ID_Full Name (example: 01_00001_Ahmad Mumtaz)** for the Participant as Presenter. For Participants as Presenter, Paper ID is five-digit number stated in the Letter of Acceptance (LoA) or Parallel Session ID.
9. **Participants must attend and fill the attendance list.** The attendance list link will be posted to the zoom chat box during the event. At the end of the event, a link to evaluate the online seminar activities will be distributed. The link will only be active for 30 minutes. To get a participant certificate, please fill out the attendance list and evaluation form.
10. During the online seminar, **Participants do not activate the microphone feature.** Participants are allowed to activate the microphone after being invited by the moderator during the question and answer session.
11. Questions submitted to the speakers can be written on the Zoom chat box feature. The moderator will ask the speaker some questions because time for discussion is limited.
12. Certificates will be distributed to participants who attend the event from the beginning to the end of the online seminar.

ICIFEB

**3rd International Conference of Islamic Finance and
Business**

PARALLEL SESSION

FACULTY OF ECONOMICS AND BUSINESS
UIN SYARIF HIDAYATULLAH JAKARTA
2022

Parallel Session 2 – Room 1 Wednesday, July 20 th , 2022 08.00 – 08.50			
ROOM	PAPER ID	TITLE & AUTHORS	PIC
Room 1	19055	<i>Analysis Of Esg And Ownership Structure Of Firm Value With The Mediation Role Of Investment Decisions</i> Doni Setiadi Isti Fadah Intan Nurul Awwaliyah	CS : Dr. H. Eja Armaz Hardi, Lc., M.A. D : Dr. Desmadi Saharuddin, M.A
	23052	<i>Relevance Of Maqāṣid Al-Sharī'ah For Achievement Sustainable Development Goals (Sdgs) On Zakat Institutions In Indonesia</i> Ainul Fatha Isman Euis Amalia	
	05075	<i>The Effect Of Competition On Capital Structure</i> Gregorius Alexander Arief Wibisono Lubis	
	30070	<i>The Effect Of Board Internal Connection On Pay For Performance On Companies In Indonesia</i> Mukhsin Chyntia Afriani Utama	
	13077	<i>Business Intelligence Systems in Support of University Strategy: Bridging the Gap between Theory and Practice for Business Intelligence Systems-a Systematic Literature Review</i> Jackson Ngure Wanjau Wairimu Maguta	

Paper ID : 19055

**ANALYSIS OF ESG AND OWNERSHIP STRUCTURE OF FIRM VALUE WITH THE MEDIATION
ROLE OF INVESTMENT DECISIONS**

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ABSTRACT

Investment decisions by investors and company management not only consider aspects of the company's financial performance but also relate to the company's sustainability on the environment as a responsibility for the environmental impact of the company's activities. The alignment of corporate responsibilities can be seen from the company's concern about Environmental, Social, and Governance (ESG). This study aims to analyze the effect of ESG and ownership structure on firm value with the mediating role of investment decisions in energy sector companies on the Indonesia Stock Exchange (IDX). The research sample was 27 companies in the energy sector for the period 2017-2021 so that the total research data was 135 with sample selection based on purposive sampling. Analysis of research data using the Structural Equation Model (SEM) method with Partial Least Square (PLS) analysis technique. The results of the analysis found that ESG, ownership structure and investment decisions have an effect on firm value. Ownership structure affects investment decisions while ESG has no influence on investment decisions, therefore investment decisions only mediate the relationship between ownership structure and firm value while ESG only shows a direct relationship to firm value.

Keywords: ESG, investment decision, ownership structure, firm value



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2022