

Credit risk

by Faurani Singagerda

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Editors Note

It is our pleasure to present to you the first issue of Volume 2 of the Journal of Accounting and Business Education (JABE). The journal made its debut in 2016 and has continued to publish research work from scholars within Indonesia and elsewhere relating to issues about accounting and business education. We are particularly pleased to receive papers from Indonesia and outside Indonesia.

The journal has had a good ISSN for print and online versions. The editorial board we have the senior editor of various renowned campuses in Indonesia and senior editor from outside Indonesia. In this issue 10 articles are presented.

The first paper by Ocktavianto, Triyuwono and Purwanti. They try to revealed understanding of the importance of maintaining the consistency of planning and budgeting from the viewpoint of the Local Government Budget Team (TAPD). The research find that there are still many problems in the process of budget planning and budgeting at the research site. The problems manifest in the form of constraints in achieving consistency in planning and budgeting caused by both internal and external factors. Eventually, the results of the study conclude that efforts to maintain the consistency of planning and budgeting interpreted by TAPD of Probolinggo as guidance in realizing the accountability of the financial performance of local government through loyalty, effective evaluation and supervision and strong commitment from the employees.

In the second paper, Singagerda, Suryanto and Tulus investigates the presence of Credit Risk-Return Puzzle on Indonesia, China, Japan and Singapore, by analyzing the relationship between credit risk and stock return with the utilization of credit ratings from Moody's to represent credit risk. The results show that Credit Risk-Return Puzzle exists in both developed and developing market for long-term credit ratings, proven by the negative relationship between stock return and credit ratings. On the other hand Credit Risk-Return Puzzle does not exist in the case of credit rating changes in terms of direction but do show some signs of existence through difference in magnitude, as different reasons underlying credit rating changes such as leverage changes can change the direction of stock price movement.

In the third paper, Sukamdaru, Subroto and Mardiaty analyze the understanding of local government officials on the accrual-based financial statements. The analyses are performed on the effects of training, education, working experience, and the quality of information technology to comprehending accrual-based financial statements. The result indicates that the training and working experience positively influences on the comprehension of accrual-based financial statements, The quality of education and information technology do not bring a pass to the understanding of accrual-based financial statements.

The next paper, Hamzah and Mentari develop learning material in form of electronic module with scientific to supports solution to optimize student's scientific thinking process in students using ADDIE model (Analysis, Design, Development and Implementation, Evaluation). The finding indicate that the scientific approach to supports accounting e-module is appropriate and able to improve students learning outcome and motivation.

Next, Hamzah, Rosidi and Mardiaty examined the effect of competence and motivation on the regional finance management performance using regional performance incentive/reward as moderating variable. The results indicates that competence and motivation variable positively influence the performance of regional financial managers. However, performance financial incentive has yet to be proven to strengthen competence effect on the performance of regional financial managers, but it has proven to strengthen the influence of motivation on the performance of the regional financial managers.

Next, Dipayana, Triyuwono and Andayani. They try to interpret the performance-based budgeting process by utilizing Planning, Budgeting and Reporting Information System (SIMRAL) in Probolinggo City's budget. This study revealed that the performance-based budgeting process in

Probolinggo City with SIMRAL's utilization is interpreted the disobedience of budgeting to planning; moreover, SIMRAL is regarded as a solution for such disobedience. Referring to such a notion, a conclusion can be drawn which reads "SIMRAL is the solution for the disobedience of budgeting to planning". The understanding of the meaning of performance-based budgeting with SIMRAL's utilization did not necessarily make the Probolinggo municipal government implement the performance-based budgeting in accordance with the rules.

Next, Laily examined the effects of Good Corporate Governance (GCG) and audit quality on earnings management. The results showed that (1) accounting firms size does not yield significant effects on earnings management. It indicates that neither big four nor non-big four can significantly detect the existence of earnings management undertaken by manager through the audit they administer; (2) Board of Commisioner and Audit Committee also do not generate significant effects on earnings management. It indicates that good corporate governance proxied by the existence of Board Commisioner and Audit Committee do not necessarily alleviate the earnings management practices.

The next paper, Herawati describing an effect of implementing self regulated learning (SRL) models towards students' achievement in Introduction to Accounting course. The results of the post-test indicated that the students who were treated with self regulated learning (SRL) models had better achievement than those treated with a conventional model.

Next, Laksana, Subroto and Baridwan examining and analyzing the effects of system quality, information quality, the significance of system on user satisfaction partaking as mediating variables. The results showed that there was a positive effect of the system quality, the importance of the system, and the usability of the system on users' satisfaction, but the information quality was not empirically proven effective on user satisfaction. The system quality and information quality positively effected on the usability of the system, but the importance of the system did not affect the usefulness of the system.

The last paper, Rifqi, Subekti and Rahman examined empirically the effect of budget participation on budgetary slack and the influence of external pressure as a moderating of the relationship between budget participation and budgetary slack in Probolinggo Municipal Government. The finding indicated that the greater level of employee participation in the preparation of the budget, the budgetary slack will be reduced. Unfortunately, this study was not able to prove that the interaction between budget participation and external pressure strengthen the relationship between budget participation and budgetary slack. Yet, external pressure can reduce budgetary slack.

We also wish to thank for MD Mahfuzur Rahman, Ph.D (University of Malaya - Malaysia), Yuan-Teng Hsu, Ph.D (Yuan Ze University o- Taiwan), Lee-Hsuan Lin Ph.d (Yuan Ze University), Dr. Tulus Suryanto, Akt, CA (IAIN Raden Intan Lampung), Dr. Sigit Hermawan, S.E., M.Si (Universitas Muhamnadiyah Sidoarjo), Yuliansyah, M.SA., Ph.D., Ak., CA (Universitas Lampung), Dr. Muhammad Ikbal, S.E., MSA (Universitas Mulawarman), Dr. Ari Kamayanti, S.E., MSA (Universitas Brawijaya), Dr. Nurafni Eltivia, S.E., M.M. (Politeknik Negeri Malang), and Dr. Agus Zainul Arifin, SE, M.M (Universitas Tarumanegara Jakarta) for his willingness to be a team on the journal's reviewers. To authors and researchers, it is our sincere hope that the papers published in this journal will spawn research and publication ideas.

Thank you and Happy reading!

Dr. Sunaryanto, M.Ed
Editor-in-Chief

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