

## The Awakening of Post-Fraud Enthusiasm

✉ Danny Wibowo

Sekolah Tinggi Ilmu Ekonomi Indonesia (STIESIA), Indonesia

### ARTICLE INFORMATION

#### Article History:

Received September 26, 2022

Revised December 1, 2022

Accepted December 7, 2023

#### DOI:

[10.21532/apfjournal.v8i2.305](https://doi.org/10.21532/apfjournal.v8i2.305)



This is an open access article under  
the [CC-BY-SA](https://creativecommons.org/licenses/by-sa/4.0/) License

### ABSTRACT

*Trust is the basis of a person's reciprocal relationship. Entrusting the management of a business to another party requires strong conviction and a clear agreement between the two parties because it is very vulnerable to fraudulent actions with various motives. This study uses a qualitative phenomenological approach that occurs, in the form of fraudulent acts with abuse of power, by analyzing the fraud triangle. Fraud behavior can be based on trust in the perpetrators of fraud which is used as an opportunity to commit fraud because there is no suspicion and even no control is carried out. The arrogance factor also encourages perpetrator to abuse the trust he has. Even the perpetrator of fraud confidently reports the business owners with allegations of embezzlement of funds as a form of self-defense for the fraud he has committed. This situation forces the business owners to change the director, strengthen internal control systems, and integrate simple technology as an effort to restore business and minimize fraud in the future.*

*Keyword: Trust, Fraud Triangle, Technology Integration.*

### 1. INTRODUCTION

Trust is the essence of various forms of relationships between individuals or groups. In the business world, trust is a very important capital that must be maintained by consumers, management or investors. In every relationship, there must be mutual understanding, trust, and shared values.

According to Yamagishi (2011), the concept of trust emphasizes a form of belief in others that focuses on ability, intention, and good reputation. To be trusted by others, each individual must

have confidence, sensitivity, and skills. This is the difference between what can be trusted and what is not. However, in general, everyone can be trusted, but there are certain things that can undermine that trust.

Everyone who sets up a business certainly hopes to be able to maintain the sustainability of the business for a long time. Various risks must be faced because every business has a certain level of risk. The owner of capital may not necessarily be able to run his own business with the capital he has, so he entrusts some of his

#### How to Cite:

Wibowo, D. (2023). The Awakening of Post-Fraud Enthusiasm. *Asia Pacific Fraud Journal*, 8(2), 395-405. <https://dx.doi.org/10.21532/apfjournal.v8i2.305>.

✉ Corresponding author :

Email: [dannywibowo@stiesia.ac.id](mailto:dannywibowo@stiesia.ac.id)

Association of Certified Fraud Examiners (ACFE)

Indonesia Chapter

Page. 395-405

capital to other parties to carry out the business activities he wants to build. This, of course, carries a high risk of fraud

To entrust the management of a business to another party requires strong conviction and a clear agreement between the two parties, because management or agencies (parties who are trusted) can abuse their position, which in turn has a detrimental effect on shareholders or capital providers. The parties involved in the business must have a common goal of obtaining greater prosperity. Prosperity can be achieved if the parties involved in the business trust each other and have strong bound.

Some examples of fraud in business include manipulating managerial reports, eliminating certain evidence in company operations, and, at the most extreme level, taking over the entire business by the business manager, which certainly has an impact on the survival of the owners of capital. The steps taken by the owners of capital, as the injured party, are to take a family approach or a legal approach. Therefore, this study aims to analyze the effect of loss of trust on business continuity and efforts to rise for the sake of business continuity. In addition, this study also analyzes the implementation of technology in minimizing fraud.

## **2. LITERATURE REVIEW AND HYPOTHESIS**

### **Agency**

Compared to shareholders or company owners, a manager, whose job is to manage the company, will have a better understanding of the company's internal situation and conditions, including company information and prospects. As a manifestation of his responsibilities, a manager is obliged to provide the latest information to the company owners, including giving signals regarding the condition of the company, even though agency conflicts often occur because the information is not well received.

The difference in information ownership between shareholders and

management is often referred to as information asymmetry. According to Jensen and Meckling (2000), in agency theory, the company owner (principal) and the manager (agent) have a legal contractual relationship, although different interests between the two parties often lead to conflict. Agency theory explains that an agency relationship occurs when the business owner (principal) delegates business management and gives authority to make business decisions to another person (agent) (Jensen & Meckling, 2000).

### **Trust**

Every co-operation in business must be based on trust. With trust, the cooperative relationship between the parties involved will be better. Trust must be built and proven, not merely acknowledged by other parties. Business transactions can take place because there is trust between the seller and the buyer. With trust, customer satisfaction can be realized because trust has been considered as a catalyst in the transaction process (Yousafzai, 2003).

Trust is an individual action to get positive benefits from others (Yilmaz and Atalay, 2009). These benefits are believed to be given by individuals by carrying out the wishes of other individuals who give trust. This will then underlie the two parties in establishing cooperation. Fukuyama (2002) explains that trust is the expectation of society that wants the actions of all members to be based on norms and in harmony with honesty, cooperation, and order. Trust is the basis for building and maintaining intrapersonal relationships (Johnson, 2006). Trust is an element that underlies the creation of good relations (Hanks 2002). Gaining someone's trust is not easy. It has risks and dependence on individual behavior.

### **Fraud**

According to Albrecht et al. (2012), fraud is a deceptive act that is carried out consciously and intentionally by one or more people which can cause harm and bring up victims for the benefit of the

perpetrator. In the fraud triangle initiated by D.R. Cressey, there are three motives for fraud: pressure (incentive), opportunity, and rationalization.

Acts of fraud, such as manipulating or presenting false reports to other parties intentionally for the sake of obtaining personal or certain group benefits, will directly or indirectly harm other people and are included as unlawful acts (ACFE, 2016). An example of an intentional act of fraud that is detrimental to the company is using company resources unreasonably so that the perpetrator gains personal benefits, especially in the financial statements. According to Arens et al. (2008) financial statement fraud is intentional neglect of amounts or disclosures with the aim of deceiving the users of the financial statement.

### **Business Commitment**

Keeping the business running requires a commitment to see business benefits on a macro scale and produce innovative business governance (Jansson et al., 2017). Entrepreneurs should also maintain their commitment and motivation and be careful in looking at business opportunities including the risks associated with giving trust to other people to manage the business they own. This commitment includes the courage to face failure and the willingness to learn from it. Motivation for achievement becomes a person's driving force in self-actualization by generating energy that will strengthen behavior and direct this behavior to the goal to be achieved with various considerations of risks and possibilities that will occur (Beck, 1990; Steers & Porter, 1991).

Business continuity is a situation where a business creates a strategy aimed at protecting, maintaining and developing its own resources and meeting the needs in the business. The method used is sourced from one's own or other people's experiences and based on ongoing economic conditions (David, 2010; Henrik, 2017). According to Haanaes et.al (2011), the benefits of business sustainability are

not only for the environment and society, but also for entrepreneurs through tangible benefits in the form of reduced costs and risks of doing business as well as through intangible benefits in the form of increased reputation, increased attractiveness to business, and increased competitiveness.

## **3. METHODS**

### **Participants**

In this study, the selection of participants is carried out using a purposive sampling method. The population of this study consists of three people who are engaged in the same type of business: BL (male, 60 years old), IP (female, 55 years old), and HL (male, 27 years old). Each participant occupies an important position in the company's operational processes and knows the details of the company's problems in recent years. Even the company's problems have entered the realm of civil court law.

The data used in this study are the results of direct interviews with the participants. In addition to interviews, there are also report data which are used as a reference in conducting research.

### **Design and Analysis Techniques**

This type of research is qualitative using a hermeneutic phenomenological approach. According to Creswell (2007), hermeneutic phenomenology is the presentation of research results in a descriptive and interpretive manner based on the real experiences of the informants. This method is in line with the objectives of this study, to explore and interpret participants' experiences regarding fraudulent acts in business and participants' efforts to rebuild the businesses that have been misused by perpetrators of fraud. Observations and interviews, as data collection techniques, are carried out in depth and reflect the participants' actual experiences with reference to fraud factors. Researchers also use different informants to check the truth of the information. Through various perspectives, it is expected to obtain results that are close to the truth.

#### 4. RESULTS AND DISCUSSION

This research was conducted in Amuntai, the capital of North Hulu Sungai Regency, located at the confluence of the Negara, Tabalong and Balangan rivers, 169 kms to the north of Banjarmasin City and takes more than four hours by road.

The participants in this study work for a company engaged in the distribution and service of cable tv. Participants are business actors who have a vital position in business operations. The three participants are in the same company management with different positions. The first participant is a man named BL. He occupies the top position. Apart from being the founder, he is also a commissioner in his company. The second participant is a woman named IP, who is also a commissioner in the same company as the first participant (BL) and is an investor in the company. Meanwhile, the third participant is a man named HL. He holds the position of general manager in the company.

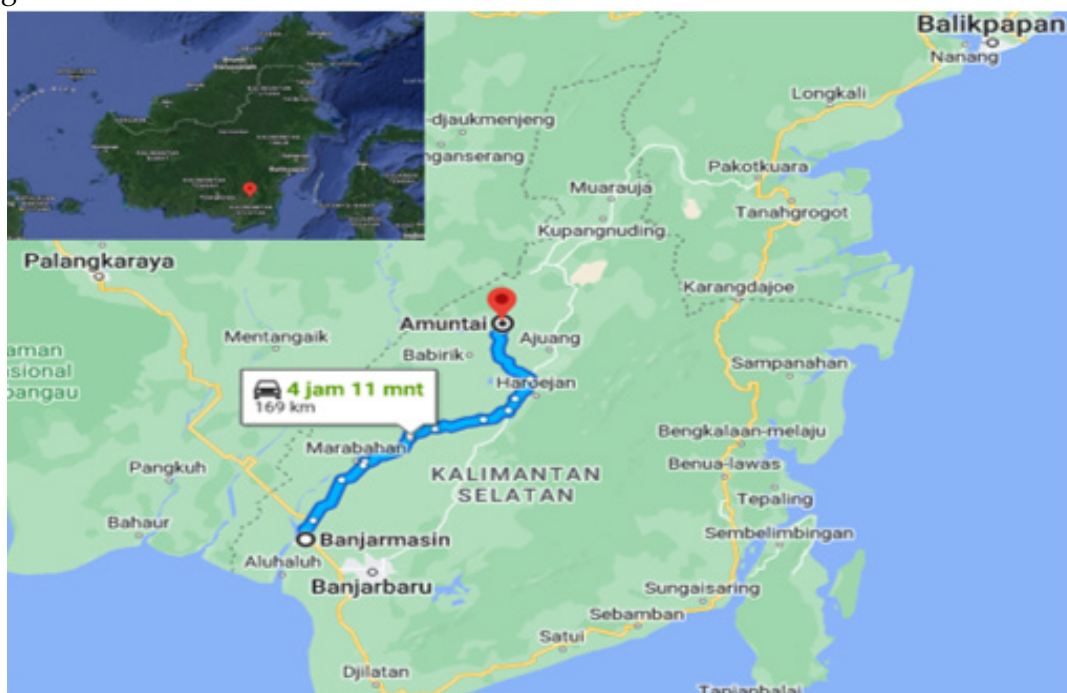
##### Wounded Trust

As a business person, trust is the main foundation for running a business. On the basis of mutual need and consideration of

existing risks, trust can be created by two or more parties in the hope of providing positive benefits. This is what makes the basis for the parties to cooperate.

Trust is an important point in growing and maintaining interpersonal relationships, because building trust with other people is not easy. It depends on the behavior and ability of other people to believe, including taking risks. This condition was experienced by the informant (BL). At the beginning of setting up his business, he fully entrusted another person, a native, to run the cable tv business, because his residence was quite far from the business location. As stated by Dahl and Sorenson (2007), business location has an impact on company growth and market potential. Geographic proximity to consumers and suppliers allows new companies to more easily identify and take advantage of growth opportunities in the market. This affects the market prospects of new companies. At that time, the informant (BL) prioritized his family, especially his children who were growing up. So, the business was run entirely by his confidant.

Figure 1. Research Location



Source: Google maps satellite imagery, 2022

*“My house is far from the office (Amuntai), and commuting is not possible. So, because I already know him (HD) well, I entrusted him to run this business. He is a native of Amuntai. I knew him well, so I believed that with him there would be no significant problems.... I wanted to live in Amuntai, but the children didn't want to because they were still at school. Meanwhile, my wife used to serve here (Banjarmasin)... I never even thought he (HD) would stab (betray) me in the back”. (Participant BL)*

Trust forms a dynamic phenomenon that occurs intrinsically in natural conditions. Trust is related to mental problems based on individual situations and reputations. So it is very sensitive if there is an abuse of trust. According to Deutsch & Coleman (2006), the factors that influence individual beliefs in building expectations about how someone puts his or her trust in others are personality predisposition, reputation, stereotypes, actual experience, and psychological orientation.

According to Falcone and Castelfranci (2004), trust is a subjective possibility of an individual who expects other individuals

to perform certain actions. All possibilities that occur depend on how someone behaves towards others, and how they can fulfill something that is expected.

However, there are risks that come with trust. Abuse of trust by deceiving stakeholders is very likely to occur in order to fulfill the perpetrator's personal interests (Kaplan et.al., 2010). Singleton (2006) adds that intentional fraud is a trick so that individual or group goals can be achieved for their personal interests.

Fraudsters are often in such a trusted situation that they have the opportunity to commit fraud. The opportunity owned by HD (fraud perpetrator) provides a strong incentive to commit fraud in businesses that have been fully entrusted to him by participant (BL). This is supported by the absence of control by BL or the appointment of internal controls within the company. Lack of internal control and understanding of the rules can be a space for fraud to occur. According to Singleton (2006), weak internal controls provide opportunities for deviations.

**Indication of Fraud: Unreasonable Behavior**

According to Robert Cockerall (2007), fraud motives include several things, such

Figure 2. Broadcast Controller



Source: Personal Documentation, 2022

as opportunities, motivations, objectives, indicators, methods, and consequences of fraud. Opportunity and motivation have the same meaning as the previous definition. The objective of fraud is the means used to achieve fraud motivation. Fraud indicators are symptoms that refer to evidence of fraud or indications of unreasonable behavior.

Since its establishment in 2006, the BL's business handled by HD had run smoothly and grown significantly, so that in 2009 it was formalized as a limited liability company with legal status engaged in the distribution of cable TV, with HD as the Main Director, while BL and IP as the Board of Commissioners.

For several years the business has been running smoothly and BL and IP have hardly ever conducted an inspection because all matters have been fully entrusted to HD. The company has been run by HD with the obligation to provide regular monthly reports. As a native of the area, HD really understands the culture of the surrounding community and his closeness to the community is one of the factors that makes this business grow rapidly.

Seeing this situation, HD began to be arrogant and even he thought that without his performance, the company would not be able to grow to its current state. In the last few years HD started to show inappropriate behavior in the company and even put up a fight against BL and IP.

HD showed his desire to fully control the company and even reported BL to the police on charges of embezzlement of company funds. BL, who did not accept this treatment, tried to find a solution with a kinship approach with HD. However, HD's desire to control the company failed and he himself instead entered the realm of court.

*"I already consider him (HD) like my own brother. I have tried to invite him to have a family discussion to find the best solution, but he has not changed his mind and still wants to continue his report." (BL Participant).*

*"My husband (BL) and I have spoken carefully, but he is persistent with his wishes. So yes we continue.... Because his accusations were not proven and I felt hurt because of his (HD) attitude towards me, we finally reported him back.... It is clear that there is a desire to provoke trouble because his attitude is very inappropriate ... he is clearly abusing our trust." (IP Participant).*

It turned out that HD (the perpetrator) had been cheating for a long time and obtained personal benefits from this action by falsifying reports and misusing company facilities for personal gain. However, BL and IP never detected this condition because they had strong trust in the perpetrator and because of the weak internal control of the company. Fraud has complex characteristics and is difficult to detect (Gramling et.al, 2012). According to Boylee et.al, (2015), fraud, in accounting studies, focuses on the fraud triangle as a theoretical basis for understanding that fraud occurs explicitly. Fraud is defined as an intentional act by improperly exploiting company resources in presenting facts for personal gain or even ignoring the rights of others (Sofia, 2014).

According to Marks (2012), at least 70% of fraud is committed by perpetrators by combining 3 factors: greed, arrogance, and pressure. Arrogance is a superior attitude and greed that needs to be directed and corrected. The perpetrator's behavior was considered arrogant. He considered himself capable of committing fraudulent acts. This character is caused by selfishness which makes his arrogance even greater.

In addition, the strong trust placed by BL and IP in HD is an additional motivation to commit fraud. The perpetrator thinks that the fraud he is doing will not be found out and the law will not be able to touch him. The perpetrators of fraud believe that the internal controls applied have no effect on them, so they usually think freely without being penalized.

### Efforts Against Fraud

Weak control and high trust given by BL, the founder of the business, have provided opportunities for HD to commit fraud within the company. This condition was used as an opportunity for HD to behave inappropriately and even abuse the trust placed in him. This opportunity was even used by the perpetrator by reporting BL on charges of embezzlement of a number of company funds. This problem was followed up by the dismissal of HD as a director and being replaced by HL. However, the ongoing legal steps are a challenge for the participants in trying to revive their business.

*"...With conditions like this, it is certain that he (HD) must be replaced. So I just entrust it to my own son-in-law rather than having to look for someone else. But because he is still in the learning stage, everything is difficult and needs to be careful, considering that my son-in-law (HL) is still young and still doesn't have much experience, I always accompany him." (IP Participant).*

*Mother (IP) asked me to run this business because the previous director had made a mistake. There are a lot of expenses from business funds, but there are no clear supporting documents for recording expenses, even now we are fighting in the legal arena because he (HD) reported us on charges of embezzlement of funds. He (HD) did a lot of manipulation..... I don't have much experience, but I'm sure the truth will win" (Participant HL).*

HL's statement shows that HD really intends to commit fraud and tries to take over the business for his personal gain. With his decision, HD further strengthened his resistance by arguing that it was because of its performance that the company was able to develop until now. Rationalization makes wrong actions the right thing to do. Based on agency theory, the authority of top management, such as directors, can cause problems, especially in financial statements. A member of the Board of Directors (agent), as an internal company,

can do anything with the position attached to him, even though the action is actually outside his authority, for personal gain.

In addition to HL's statement, there is also a statement from another employee proving fraudulent acts committed by the perpetrator (HD). The employee stated that the perpetrator (HD) had indeed committed fraud. The informant even explained that HD often made transactions from companies aimed at his own personal business and manipulated these transactions so that company expenses could enter his personal wallet. The perpetrator committed this fraud many times and he sometimes even gave some money to his employees as hush money so that no employee ever dared to interfere in his affairs, considering his relatively high position in the company. In addition, because the owner of the company who gave the trust was not aware of the incident, the perpetrator was even more daring to commit fraud. The owner of the company (BL) never directly checked what happened in the field and rarely made visits, so the perpetrator (HD) was even more daring to commit even bigger acts of fraud, because he felt in control. A change of directors can be a signal of fraud in the company. The principals (BL and IP) made the decision to replace the director because they knew there was something wrong with the company. This study shows that a change of directors can be an alternative to eliminating directors who are considered to have committed fraud.

In this case, BL and IP involved not only lawyers as advisors and attorneys, but also several audit teams to gather evidence of fraud committed by the former director as a basis for prosecution in court proceedings. On the other hand, during the investigation process, BL expressed his compassion for the perpetrator (HD) and always tried to resolve the problem amicably on condition that the perpetrator must return at least half of the company funds he had misused. However, the perpetrator's reluctance made the legal process continue until now.

### **Enthusiasm to Rebuild**

After all these events, the principals (BL and IP) still wanted to rise from their slump. The steps they took included monitoring the company's operations, rearranging the company structure, and carrying out several internal company reforms. Externally, they suffered a lot from the fraud as the number of customers decreased. A number of customers turned to the perpetrator (HD) because they often had contact him, the former director of this company. However, this did not make the principals feel hopeless. The company has been operating for a long time and having several connections, even in local government. This is what makes the company owners eager to rise. The effort to revive the business received support from various parties and in the end the company owners informed several parties, including their customers, about the incidents that had happened to them. Luckily they get positive feedback because there are many parties who don't know exactly what happened. This company is one of the broadcasting companies that has been operating in the area for a long time (since 2009) and has a special relationship with the government in the area because its broadcasting stations are often used to broadcast government programs held there.

### **Placing a Family Member in a Strategic Position in the Company**

One way to rise from the downturn experienced is to change the company structure. The owners of the company finally gave the position of director to one their family members (the son-in-law HL) to facilitate supervision. They put a family member in the position of director with the consideration that now he is adult and is able to handle and take care of the company's operations. The company owners choose one of the family members as substitute so that the company's operational processes in the future can be more reliable and prevent similar incidents from happening again in the future.

### **Reward Program for Loyal Customers**

Because of the incident, the company lost a lot of customers. One of the efforts to rise from the slump is to attract some customers back by giving rewards to customers who are still loyal as a form of gratitude. According to participants' statements, their company lost more than half of its customers, from 10,000 becomes only 2,000 customers. The remaining 8,000 customers have switched to perpetrator's broadcasts. Therefore, as a form of gratitude, the company provides rewards to 2,000 loyal customers.

### **Fostering Harmonious Relations with Communities and Local Government**

As stated by the participants, this company has been operating for a long time. In fact, this company is one of the broadcasters trusted by the local government to broadcast several regional events. Therefore, the company has gained great trust from the government. And until now, after the incident, the company is still a broadcasting company used by the local government. One of the reasons is because this broadcasting company is well known among the public.

### **Funding from Bank Pembangunan Daerah (BPD) for investment in technology transfer from Analog to Digital**

The investment from Bank Pembangunan Daerah (BPD) is given to the company because the regional bank also has had good connections and relations with the company for a long time. And after listening to the actual incident from the company owners, the regional bank then provided support for the company to revive by investing a number of funds in the company as a form of technology transition from analog to digital commercial television. Support from the bank is very helpful in the company's recovery process.

### **Integrating Technology to Minimize Fraud**

Technology integration can assist companies in carrying out their operational



activities. Systematic and integrated information technology will narrow the opportunities for fraud to occur. The existence of opportunities causes people to commit fraud and they believe that their actions cannot be detected. Fraud caused by opportunities can occur due to weak internal controls and poor supervisory management. Failure to establish procedures and inadequate technology for fraud detection can also increase opportunities for fraud to occur (Arens, et al., 2012).

The use of information technology needs to be considered by managers and consultants to determine the success of the company in the future (Devaraj, 2003). Fraud prevention efforts can be carried out using an internal control system by utilizing information technology. The use of information technology is able to prevent fraud, making it easier for entities to produce precise and accurate information. Utilization of information technology has a positive impact on the company, especially in preventing fraud and in making decisions regarding the follow-up of the fraud. Wilkinson and Cerullo (1997) state that the role of information technology using computers can meet the needs of fast and accurate business activity information.

*"From now on, in payment methods and registrars, we apply simple technologies, one of which is the use of a barcode system. So, later customers just need to scan the barcode when it's billing time. Because some customers don't really understand technology, we will deploy several teams in several locations to assist these customers."* (Participant HL)

*"In addition to customers, later we will also equip our employees in the office and team in the field with knowledge of computers, at least programs for making financial reports, such as Excel or journal applications.... It is hoped that by integrating technology, all forms of fraud and suspicious activity can be detected, because everything is already connected*

*to one another."* (Participants IP and HL)

BL, as the founder of the business, is aware of the importance of supervision and control within the company, but due to physical limitations and being no longer young, the implementation of the control system using simple technology is carried out by HL as the new director, who is still relatively young. The use of the barcode system as a means of customer payment that is directly integrated with the company's revenue recording system can minimize financial abuse, save time, and improve company performance.

One of the efforts made by HL as the new director to prevent fraud is to exercise control through information technology. By implementing information technology, the need for relevant, accurate, and fast business information will be fulfilled so that errors can be minimized. Quality internal control and technology integration can help companies create good internal controls. If the company's internal control system is implemented properly, the company's quality and performance will improve. Therefore, the use of information technology in companies can directly affect the quality of internal control and assist companies in detecting and preventing fraud. To be able to rise from adversity is not easy, especially after all the hard cases and processes that have been passed. However, the desire to be more alert can be a strong grip to avoid similar incidents.

## 5. CONCLUSION

The results of this study indicate that trust is the basis for forming and maintaining interpersonal relationships, because building trust with others is difficult, especially in the business world. Entrusting the business that has been built to other people is very risky and vulnerable to fraud, which results in losses. The perpetrator of fraud assumes that without his hard work the business will not reach its current condition. Even the perpetrator of fraud dared to report the business owner to the authorities before the perpetrator's actions

were detected by the business owner. This action indicates that the perpetrator (as the agent) is trying to cover up the fraud he has committed. Under these conditions, the business owner tries to resolve the fraud problem properly through a kinship and legal approach to save the business. Strengthening internal control and the involvement of the audit team is an effort to fight frauds, both those that have not been detected and those that have been detected. In addition, technology integration can minimize fraudulent behavior.

### Limitation and Suggestion

Based on the research that has been done, there are limitations that can be improvements and suggestions for further researchers with the same topic. On the variables of arrogance and pressure, interviews should also be conducted with the suspected perpetrators of fraud to be able to compare the statements of the conflicting parties.

### REFERENCES

- Albrecht, W, S., Albrecht, C, O., Albrecht, C, C., dan Zimbelman, M, F. (2012). *Fraud Examination* (5th Edition). Cengage Learning
- Barth, H., Ulvenblad P.O., dan Ulvenblad. P. (2017). Towards a Conceptual Framework of Sustainable Business Model Innovation in the Agri-Food Sector: A Systematic Literature Review. *MOPI*, 9(9), 1620.
- Cockerall, R. (2007). *Forensic Accounting Fundamental: Introduction to Investigations*. Ernest & Young.
- Creswell, J,W., Hanson, W,E., Plano, V,L., dan Morales, A. (2007). Qualitative Research Designs: Selection and Implementation. *The Counseling Psychologist*, 35(2), 236-264
- Dahl, M,S., dan Sorenson, O., (2012). Home Sweet Home: Entrepreneurs' Location Choices and the Performance of Their Ventures. *The Institutes for Operations Research and the Management Sciences*, 58(6). 1059-1071.
- Deutsch, Morton dan Peter T. Coleman (eds). (2000). *The Handbook of Resolution, Theory and Practice*. Jossey-Bass Inc.
- Devaraj, S. and Kohli, R. (2003) Information Technology Payoff Paradox and System Use: Is Actual Usage the Missing Link?. *Management Science*, 49, 273-289. 10.1287/mnsc.49.3.273.12736.
- Falcone, R. and Castelfranchi, C., (2004). Trust Dynamics: How Trust Is Influenced By Direct Experiences And By Trust Itself. *Proceedings of the 3rd International Conference on Autonomous Agents and Multi-Agent Systems (AAMAS-04)*, 740-747. New York: ACM.
- Fraud Conference Content Course. (2012). Viewed 28<sup>th</sup> October 2022. [https://www.fraudconference.com/uploadedFiles/Fraud\\_Conference/Content/Course-Materials/presentations/23rd/ppt/10C-Jonathan-Marks.pdf](https://www.fraudconference.com/uploadedFiles/Fraud_Conference/Content/Course-Materials/presentations/23rd/ppt/10C-Jonathan-Marks.pdf)
- Fukuyama, F. (2001). *Sosial Capital; Civil Society and Development*. Third World Quarterly.
- Fukuyama, F (2002). *Trust; Kebijakan Sosial dan Penciptaan Kemakmuran*. Penerbit Qalam.
- Gramling, A. A., Rittenberg, L. E., dan Johnstone, K. M. (2012). *Auditing*. Cengage Learning.

- Haanaes, K., Arthur, D., Balagopal, B., Kong, M.T., Velken, I., Kruschwitz, N., dan Hopkins, M.S. (2011). First Look: The Second Annual Sustainability & Innovation Survey. *MIT Sloan Management Review*, 52(2), 77-83.
- Hanks. (2002). Corporate Governance and Intellectual Capital: Some Conceptualisations. *Corporate Governance*, 9(4), 259-275.
- Jansson, J., Nilsson, J., Modig, F., dan Vall, G. H. (2017). Commitment to Sustainability in Small and Medium-Sized Enterprises: The Influence of Strategic Orientations and Management Values. *ERP Environment and John Wiley & Sons Ltd*, 26(1), 69-83
- Jensen, M.C dan William, H.M. (2000). *Theory of The Firm: Managerial Behaviour, Agency Costs and Ownership Structure* (1st edition). Taylor and Francis Group.
- Johnson, D. W. (2009). *Reaching Out: Interpersonal effectiveness and Self-actualization / by David W. Johnson* (10th Edition). Pearson Education: New Jersey
- Kaplan, S. E., Pope, R. K., dan Samuels, J. A. (2010). The Effect of Social Confrontation on Individuals' Intentions to Internally Report Fraud. *Behavioral Research in Accounting*, 22, 51-62.
- Putnam, D, R. (dalam Blair, K., Murphy, R, M., dan Almjeld, J. 2013. *Cross Currents: Cultures, Communities, Technologies*. Cengage Learning)
- Singleton, Tommie W. (2006). *Fraud Auditing and Forensic Accounting*. John Wesley & Sons, Inc.
- Sofia, I. P. (2014). Persepsi Auditor Internal Dan Eksterna Mengenai Efektivitas Metode Pendeteksian Dan Pencegahan Tindakan Kecurangan Keuangan. *3rd Economics and Business Research Festival*.
- Steers, R. M., & Porter, L. W. (1991). *Motivation and Work Behavior* (5th ed.). McGraw-Hill.
- Teece, D, V. (2010). Business Models, Business Strategy and Innovation. *Elsevier*, 43(2), 0-194
- Wilkinson, J.W. & Cerullo, M. J. (1997). *Accounting Information System*. Binarupa Aksara.
- Yamagishi, Toshio. (2011). Trust: The Evolutionary Game Of Mind And Society. *Springer Science, Business Media*. <https://doi.org/10.1007/978-4-431-53936-0>.
- Yilmaz, A & Atalay, C.G. (2009). A Theoretical Analyze on The Concept of Trust in Organisational Life. *European Journal of Social Sciences*, 8(2).
- Yousafzai, S,Y., Pallister, J,G., Foxall, G,R. (2003). A Proposed Model of e-trust for Electronic Banking. *Elsevier*, 23(11), 847-860