



10TH INTERNATIONAL BORNEO BUSINESS CONFERENCE (iBBC) 2022

"Diversification of Economy and Business Sustainability: Opportunities and Challenges"

19TH - 21ST SEPTEMBER 2022 RAIA HOTEL & CONVENTION CENTRE KUCHING, SARAWAK



CONTACT INFO

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Preface

Message From the Vice Chancellor of Universiti Malaysia Sarawak Professor Datuk Dr. Mohamad Kadim Suaidi



Assalamualaikum Warahmatullahi Wabarakatuh and greetings from Universiti Malaysia Sarawak.

It is a great honour for me to welcome all esteemed guests and participants to the 10th International Borneo Business Conference 2022 (#ibbc2022). My heartiest congratulations to the Faculty of Economics and Business Universiti Malaysia Sarawak (UNIMAS) for organizing this conference.

As the world is currently facing a macroeconomic catastrophe sparked by the COVID-19 pandemic, UNIMAS welcomes the theme of this conference "Diversification of the Economy and Business Sustainability: Opportunities and Challenges" in which we are committed to identify the opportunities carefully and constructively as well as overcome the challenges in the current economy so that the Sustainable Development Goals (SDGs) can be reached. It is vital that we understand our strengths and weaknesses to diversify our economy and ensure that the sustainability of the local community can be achieved. Expertise in economics and business is required to survive and flourish in this debt-driven economic crisis.

It is hoped that this conference can be a platform for academics to share their valuable ideas and discuss how those ideas can be applied in various contexts. Consequently, UNIMAS serves to make sure that we communicate such crucial information that would address business challenges and opportunities to the community.

Finally, I would like to take this chance to congratulate the conference organizers for putting on a successful event. I am hoping that this conference will aid in achieving the SDG goals. I wish all participants a fruitful conference.

Wassalamualaikum Warahmatullahi Wabarakatuh.

Message From the Dean of Faculty of Economics and Business Professor Dr. Rossazana Ab Rahim



Bismillahiramanirahim. Assalamu 'alaikum warahmatullahi wabarakatuh.

A warm welcome to participants of the 10th International Borneo Business Conference 2022 (#ibbc2022) conducted in both physically and online modes.

This conference has always served as a platform for academics and industry professionals to share the results of their extensive research in a variety of business-related topics. The theme for this year, "Diversification of the Economy and Business Sustainability: Opportunities and Challenges," offers a significant change in many ways, especially for the Business and Economics researchers, as it encourages them to go above and beyond the norm to develop a business environment that is more holistic and, in turn, effectively translates for the benefit of the community. This type of engagement is essential for sustaining business risks and problems within the society.

The conference's goals are to examine the problems, opportunities, and difficulties facing Borneo's economy and business as well as the

world at large; and fostering the exchange of concepts and the most recent information on issues affecting the global economy that are critically and analytically analysed based on empirical investigations.

COVID-19 pandemic has created significant and profound impacts on the business corporate and our society at large, and we take this opportunity to encourage researchers to continue developing their interests and abilities to conduct research under this circumstance. This platform is a manifestation of our continued support and inspiration to our researchers and practitioners; they would not only present and share their research findings, but also construct a global network while learning the most recent advancement and growth of research in the business area.

The organizing committee, secretariat, committee members, and supporting staff deserve praise and genuine appreciation for their arduous efforts and dedication in making sure that this first hybrid conference is done effectively. I hope the presenters have a fantastic sharing session and I wish them luck. Finally, I wish for all attendees to find this conference to be useful and full of amazing opportunities for knowledge and experience sharing.

Thank you.

Message From the Chairperson iBBC 2022 Dr. Mohd Khairul Hisyam Hassan



Bismillahirrahmanirrahim. Assalamualaikum warahmatullahi wabarakatuh and greetings.

I am delighted to welcome you to the 10th International Borneo Business Conference 2022 at the Raia Hotel and Convention Centre from 19th to 21st September 2022 in Kuching, Sarawak, Malaysia. The Covid-19 pandemic knows no boundary, it affects not only lives but also the sustainability of businesses and livelihood of people from all background. The state of Sarawak is no exception. However, the restructuring and diversification of state economy has helped in cushioning its detrimental impact. The Sarawak Government intends to continue diversifying its economy by concentrating on agricultural modernisation, infrastructure improvement, tourist advancement, and human capital development, as described in the Post Covid-19 Development Strategy (PCDS) 2030.

In this vein, with the theme "Diversification of Economy and Business Sustainability: Opportunities and Challenges"; the

conference aims to provide opportunities for academics and industry experts to share information on economic diversification, digitalization, and business transformation issues. This conference also intends to develop young scholars by strengthening their thinking ability and self-sufficiency in specific research interests.

On behalf of the organizing committee of the IBBC2022, I would like to extend my sincere appreciation to Professor Datuk Dr. Mohammad Kadim Suaidi, Vice Chancellor of Universiti Malaysia Sarawak (UNIMAS) and Profesor Dr. Rossazana Ab-Rahim, Dean of Faculty of Economics & Business, for their consistent support towards the success of this conference. Furthermore, I would like to extend my gratitude to all the distinguished speakers and delegates for the contributions of ideas and knowledge.

Finally, I am indebted to the co-chairman of IBBC2022, Dr. Nur Zaimah Ubaidillah and the committee members who had worked very hard to ensure the success of this conference. To participants who are visiting Sarawak for the face-to-face conference, it is a lifetime experience to be enchanted with Borneo's rainforest and national parks. I hope you will enjoy your stay in Kuching, the Land of the Hornbills.

Thank you.

Keynote Speaker and Academic Workshop



Keynote Speaker 1: Dato' Amir Omar Sarawak Federal Secretary's Office, Prime Minister's Department

"Labor Supply for Strong and Sustainable Growth of Malaysia Workforce"

Keynote Speaker 2: Dr. Ronald Mutasa World Bank's Practice Leader, Human Development Philippine, Malaysia, Thailand, and Brunei

"Social Protection in the Era of the COVID-19 Pandemic in Malaysia"





Academic Workshop 1: **Dr Marigliano Piergiorgo** *Universita Degli Studi Del Sannio, ITALY*

"Phyton Programming Workshop"

Academic Workshop 2: **Professor Dr. Lean Hooi Hooi** *Universiti Sains Malaysia, MALAYSIA*

"Workshop on Advanced Econometric Analysis of Sustainable Energy and Environment"



Conference Program

	19 Sej	otember 2022 (Monday)
0800 -		Registration of Participants
0900 -	1000	
		Dr. Mohd Khairul Hisyam Hassan
		Welcoming Speech by Vice Chancellor of UNIMAS
		YBhg. Prof. Datuk Dr. Mohamad Kadim bin Suaidi
		Officiating Ceremony by Chairman of Board of Director UNIMAS
		YBhg. Tan Sri Datuk Seri Panglima Sulong bin Matjeraie
		Refreshment
1045 –	1130	Keynote Speaker 1: Sarawak Federal Secretary
		Dato' Amir Omar
1145 –	1230	Keynote Speaker 2: World Bank's Practice Leader, Human Development
		Philippine, Malaysia, Thailand and Brunei
		Dr. Ronald Mutasa
1230 -	1400	Lunch Break
1400 -	1600	Parallel Session 1
1900 -	2300	Conference Dinner
		Best Paper Award

20 September 2022 (Tuesday)

- 0800 0830 Registration of Participants
- 0830 1030 Parallel Session 2
- 1030 1100 Tea Break
- 1100 1300 Parallel Session 3
- 1300 1430 Lunch Break
- 1430 1630 Parallel Session 4

21 September 2022 (Wednesday)

- 0800 0830 Registration of Participants
- 0830 1000 Academic Workshop 1

Dr Marigliano Piergiorgo, Universita Degli Studi Del Sannio, ITALY

- 1000 1030 Tea Break
- 1030 1200 Academic Workshop 2
- Professor Dr. Lean Hooi Hooi, Universiti Sains Malaysia, MALAYSIA
- 1300 1430 Lunch Break and Closing Ceremony

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	The Effects of Indonesia's Capital Structure Policies on the Value of Indonesian Companies on the Indonesian Stock Exchange Helma Malini, Elga Yulindisti Reference ID: 025	20	Accounting and Finance
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@ Bi	Critical Success Factors for Sustainable Entrepreneurship in Cambodia: A Conceptual Framework Yamuna V. Sithambalam Reference ID: 038	24	Business and Management
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Food Security: Threats and Challenges of Sustainable Paddy Production in Sarawak

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> Freddy Yeo Kuok San Faculty of Resource Science and Technology Universiti Malaysia Sarawak

Nur Zaimah Ubaidillah Faculty of Economics and Business, Universiti Malaysia Sarawak

ABSTRACT

Rice is a staple food in Malaysia, hence paddy farming is vital to Malaysian households. However, the total amount of local rice output is still insufficient to meet household demand. There are several areas in Sarawak that are excellent for agriculture, particularly paddy growing. To maximise productivity, this potential agricultural area had not yet been used to its full potential. This study aims to highlight the challenges and threats facing Sarawak's paddy cultivation. This study collects qualitative information and contrasts findings from Sarawak's rural and sub-urban paddy farming. Interviews with 30 farmers were done in the sub-urban areas of Lundu and Siburan as well as the rural production areas of Bario and Long Seridan. Thematic analysis has been used to analyse the data. The results show that threats to and challenges to the sustainable production of the paddy sector include subsidies, a lack of understanding of the enhancement programme, a lack of communication channels to inform about production issues, a lack of marketing channels for the products, and other problems like price, ageing factors, and others. In the study, some suggestions for improving the sector will be found.

Keywords: Budget Deficit, Fiscal Policy, ASEAN, Asymmetric Modelling