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International Conference on Management in Emerging Markets (ICMEM) 2022

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Preface



Dear Colleagues,

On behalf of the Conference Organizing Committee, we cordially invite you to the 2022 the 7th International Conference on Management in Emerging Markets on August 10-12, 2022, i.e. ICMEM 2022. ICMEM 2022 is a continuation of six previous annual conferences organized successfully by the School of Business and Management, Institut Teknologi Bandung, since 2016.

Building on the success of previous meetings, the theme for 2022 is **"Diving into MetaVerse: The Future of Business & Management in Emerging Markets"**. Metaverse is a new virtual world based on 3-dimensional digital. In the metaverse, people can carry out various activities such as playing, doing business, shopping, and other activities

without going out of the house. The phenomenon of the virtual metaverse world is not only attractive to investors but also to business people. Along with the development of the metaverse, of course, many business people see the presence of the metaverse as a new business opportunity. As ICMEM 2022 will provide a co-creation platform where all stakeholders from, government, and society interact through business academic research presentations, panel discussions, workshops, and keynote talks from leading global business and management think tanks.

ICMEM 2022 will host discussions on research work on highly relevant business and management topics ranging from industry 4.0, the latest industry metaverse, blockchain games, and data analytics to sustainability issues. In addition, two companion events will also be held in conjunction with ICMEM 2022, namely the Swiss Innovation Challenge Indonesia (SICA) and the International Graduate Colloquium (IGC). IGC is a forum for students postgraduates to present and discuss their developing research work, such as cutting-edge research and development of conceptual models, empirical findings, etc.

In closing, we hope to warmly welcome you to ICMEM 2022 and that you have an enjoyable, memorable and productive time at ICMEM this year.

Warm regards.

Kurnia Fajar Afgani, MBA
Organizing Committee Chair

Preface



We thank God Almighty for all the blessings and graces given to us, so it is with pleasure, on behalf of the School of Business and Management, we present the **Conference Proceedings of the 7th International Conference on Management in Emerging Markets (ICMEM) 2022**.

This Proceedings Conference book contains several papers discussing the issue of the Metaverse and digital business in Emerging Markets. Highlight practice of the idea of digitalization in business and management for both industries and academic applications.

Not only discussing metaverse issues, but ICMEM 2022 also accepts manuscripts in various business and management disciplines, from business and financial risk, strategy and marketing to operations management, and decision making to entrepreneurship and other related fields. Papers were submitted

in the Research Format and Case Format from scholars, graduate, and undergraduate students. The conference facilitates researchers, innovators, technologists, governments, students, and practitioners to exchange and share experiences and new ideas and the results of their research on all aspects of the business ecosystem and innovation in business. Besides that, they discussed challenges faced and solutions that can be applied to overcome challenges in managing uncertainty in the digital era, especially in developing countries.

ICMEM 2022 conference theme raised the issue of "Diving into Metaverse: The Future of Business & Management in Emerging Markets." The metaverse can be defined in many ways, however, one way to define it is to use the concept of time. There is no doubt that our lives are becoming more and more digitalized and virtualized. Today, the world has entered the era of the digital economy along with the challenges that come with it. Just like in developed countries, developing countries also experience challenges to be able to adapt to this new era.

The 7th International Conference on Management in Emerging Markets (ICMEM) 2022 discusses how businesses can respond to the latest challenges of society's digital economy. This is in line with the challenges of uncertainty faced by developing countries. Therefore, there is an urgent need for academics and researchers to participate and collaborate to provide solutions and ideas for businesspeople, governments, and investors on managing uncertainty in the digital era, especially in developing countries. Everyone can cope with it in any capacity, which directly addresses the issue of the ICMEM 2022 theme.

This opportunity allows us to express our gratitude to Prof. Reini D. Wirahadikusumah, Ph.D., the Rector of ITB, for her support. Furthermore, I would also like to thank the chairperson, organizing committee, university partners, scientific committee, authors, general participants, and other parties involved in organizing the conference, including the finalization of the Conference Proceedings. We hope that the proceedings of this conference will be helpful.

Prof. Dr. Ir. Jaka Sembiring, M.Eng,

Acting Dean, School of Business and Management Institut Teknologi Bandung