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# BOOK OF ABSTRACT CONFERENCE PROCEEDING

# ICPS

THE 5TH INTERNATIONAL CONFERENCE  
POSTGRADUATE SCHOOL

*Managing the New Normality:  
Multidisciplinary Research in  
The Post-Pandemic Time*

*Virtual Conference  
September 8-9, 2021*

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# **Book of Abstract Conference Proceeding**

## **The 5th International Conference Postgraduate School**

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**Day 2** Thursday, 09 September 2021

**Room 2**

**Session 1** 8:15 - 11:45

**Session Chair:** Dr. Alberto D. Yazon & Assistant Professor Christine A. Del Rosario

**Track Human Resources Management**

Paper ID	Presenter	Paper Title
IPS-8187	Agnes Sukasni	The Role of Principal in Strengthening Character Education in Schools
IPS-8199	Afifa Putri Ratna Sari	Problematic of Boomer Generation Teacher Competence Development through PKB Program during the Covid-19 Pandemic
IPS-8201	Firda Rizqy Amalia	SIM PAUD Application Training in Improving Teacher IT Skills at PPT Permata Hati Bendul Merisi Wonocolo District
IPS-8202	Kartika Ayuningtyas	Smart Personality Development Model in Software Developer

**Track Management**

Paper ID	Presenter	Paper Title
IPS-8206	Tika Annisa Lestari Koeswandi	What is the Best Digital Marketing Strategy Design for MSMEs in Covid-19 Era?
IPS-8207	Antonius Sony Eko Nugroho	Research Trend of Digital Innovation in Banking: A Bibliometric Analysis
IPS-8213	Zainal Ilmi	Family Business in Indonesia: are There Strengths and Weaknesses?

**Track Economics**

Paper ID	Presenter	Paper Title
IPS-8225	Diamantin Rohadatul Aisy	Optimizing Tabaru' Funds in Sharia Insurance by Digital Donation-Based Crowdfunding
IPS-8226	Darmawati Muhtar	Relationships between Profitability and Firm Value of Manufacturing Companies in Indonesia: The Quantile Regression Approach
IPS-8227	Purwadi Purwadi	"Retail Direct Order" to Support Logistics Management during the Covid-19 Crisis
IPS-8235	Murtianingsih	Batik SMEs in East Java Indonesia: Interrelationship between Personal Value and Management Skills towards SMEs Performance in the New Normal Era
IPS-8240	Nelly Ervina	The Effect of Leverage and Company Size on Profitability That Impact on Company Value Registered in Jakarta Islamic Index (JII)

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**Session 2** 13:00 - 15:15

**Session Chair:** Dr. Oktoviano Gandhi & Assistant Professor Araceli C. Suyat

**Track Women Empowerment**

Paper ID	Presenter	Paper Title
IPS-8192	Penny Handayani	Dual Role Conflict and Social Support on the Performance of Women Entrepreneurs with Disabilities during the Covid-19 Pandemic (An Initial Research).
IPS-8215	Rizqi Nurul Inayah	SWPER Index Analysis: The Importance of Empowering Women and Child Nutrition in a Pandemic Situation in Indonesia

**Track Management**

Paper ID	Presenter	Paper Title
IPS-8218	Gusti Noorlitaria Achmad	Influence of Brand Image, Price, Quality Product, Promotion and Country of Origin on Purchase Decision on Korea Skincare Consumers
IPS-8228	Ike Purnamasari	There is Crowd? Exploring the Islamic Crowd-Investing for Halal Value Chain & Marketing System in Agriculture Sector in Indonesia
IPS-8234	Rahmawati Rahmawati	Experience Quality as the Key to Successful Halal Tourism Development
IPS-8242	Musdalifah Azis	Liquidity and Market Timing to Sharia Fixed Income Mutual Fund Performance: Evidence from Indonesia

**Track Immunology**

Paper ID	Presenter	Paper Title
IPS-8211	Gustiadi Saputra	Differences in Hematocrit Results using EDTA Anticoagulants and (Aegiceras Corniculatum) Mangrove Stem Extracts
IPS-8230	Estu Sami Asih	The Vaccines Types Comparison in the COVID-19 Vaccination Program

**Track Economics**

Paper ID	Presenter	Paper Title
IPS-8244	Sunaryono	Supply Chain Operation Reference Analysis for the Village Superior Product E-Commerce of BUMDes

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# Liquidity And Market Timing To Sharia Fixed Income Mutual Fund Performance: Evidence From Indonesia

Musdalifah Azis<sup>1</sup>, Burhanuddin<sup>2</sup>, Izzatul Lailiyah<sup>3</sup>

<sup>1,2,3</sup>Universitas Mulawarman

## Abstract

**Background** - *The performance of sharia fixed income mutual funds is influenced by a number of factors, including proper liquidity and market timing. The high and guaranteed liquidity of sharia equity mutual funds allows investors to redeem shares or participation units at any time in accordance with the provisions made by each sharia mutual fund, making it easier for investors to manage their cash and mutual fund companies are required to buy back shares/participation units in order to very liquid even though the condition of stock movements affected by the COVID-19 pandemic has decreased, as well as the right market timing during the COVID pandemic has an impact on several stock movements that cause a sharp significant down trend, this is the right market timing to be able to own shares that are portfolioed in sharia equity mutual funds by investment managers, thereby encouraging the performance of income mutual funds. still sharia is much better in Indonesia during the covid pandemic.*

**Purpose** - *investigate the impact of liquidity and market timing on sharia fixed-income mutual fund performance.*

**Design/methodology/approach** - *The type of data used is quantitative data, and the data source is yearly financial reports by companies. Descriptive statistics and panel data regression were applied to analyze the data.*

**Findings** - *For the years 2018-2019, this study found that the liquidity of sharia fixed income mutual funds registered with the Financial Services Authority (OJK) was negative and insignificant to the performance of mutual funds with a sample of 32 sharia fixed income mutual funds, but from 32 samples of mutual funds during the pandemic. found that market timing is positive and significantly improves mutual fund performance.*

**Research limitations** - *This research is limited to observing the composition and combination of securities portfolio effects of shariah fixed income stock mutual funds, time horizon and the ability of investment managers to form a portfolio of shariah fixed income mutual funds that provide maximum returns for their investors.*

**Originality/value** - *This research on Islamic income mutual funds is different from other research from the point of view of improving the performance of mutual fund companies, most of them are more intense and focus on improving the performance of conventional fixed income mutual funds that do not pay attention to the criteria for the combination of stock securities including sharia shares and instrument products. other Islamic investments. The researcher analyzes liquidity indicators, namely effects and total assets, where the assets managed by mutual fund companies are not fully compliant with shariah aspects, and are not fully shariah securities, and it is proven that liquidity has a negative and insignificant effect on mutual fund performance, as well as on market timing, market The timing is positive and significant because of the right momentum to have shariah fixed income mutual funds when their securities are at their lowest prices during the COVID-19 pandemic.*

**Keywords** : *Liquidity, Market Timing, Sharia Mutual Fund Performance, and Fixed Income Mutual Fund*