International Journal of Economic, Finance and Business Statistics (IJEFBS)

ISSN 3025-9959
DOI 10.59890
Editorial Team **Vol. 4 No. 5 October 2026**

Advisory:
Genesis Sembiring Depari, Ph.D, Director, Formosa Publisher

Editor in Chief:
Marisa Yunita, S.Pd, M.M., Universitas HKBP Nommensen

Managing Editor:
Nia D Simanjuntak S.Pd, Formosa Publisher, Indonesia

Editor Board:
Dr. Cris Norman P. Olipas, Nueva Ecija University of Science and Technology, Philippines
Dr. Aaron Raymond See Southern Taiwan University of Science and Technology, Taiwan
Assoc. Prof. Dr. Hery Winoto Tj, SE., MM., CPHR®., CHCP-A. Krida Wacana Christian University, Indonesia
Kattareeya Prompreing, Ph.D, Rajamangala University of Technology Lanna, Thailand
Dr. Uma Shankar Yadav, Motilal Nehru National Institute of Technology, Allahabad, Prayagraj, India
I Gusti Agung Musa Budidarma, Ph. D of Universitas Klabat, Indonesia
Wisuwat Wannamakok, Ph.D, Graduate School, Dusit Thani College, Bangkok, Thailand
Lê Thị Bích Ngọc, Ph.D, National Economics University, Hanoi, Vietnam
Lusius Sinurat, SS, M.Hum Pena Sinergi, Indonesia
Dr. Kamran Abdullayev, Institute of Economics of the Azerbaijan National Academy of Sciences, Azerbaijan
Renzhong Cui Ph.D, School of Philosophy and Religious Studies, Minzu University of China

Reviewer Team:
Kattareeya Prompreing, Ph.D (Rajamangala University of Technology Lanna, Thailand)
Dr. Abhishek Sharma (Shri Jagdishprasad Jhabarmal Tibrewala University, Rajasthan)
Dr. Anesito L. Cutillas, Dev. Ed. D (University of San Jose Recoletos, Philippines)
Dr. Naila Mukhtar (University of Okara, Pakistan)
Nedy S. Coldovero (Capiz State University, Philippines)
Dr. Rahul Kanaoujiya (Department of Chemistry, University of Allahabad, Prayagraj, India)
Fluturim Saliu, Ph.D (University of Tetovo, North Macedonia)
Andri Cahyo Purnomo, M.Pd (Universitas Raharja)

Administration:
Tiodora Br Tarigan, S.Pd, Multitech Publisher

Address:
Jl. Veteran Gg Cahaya No 103, Berastagi. Indonesia
Website: http://multitechpublisher.com
Phone and WhatsApp: +62 858-3623-8996
Email: admin@multitechpublisher.com

International Journal of Economic, Finance and Business Statistics (IJEFBS)

ISSN 3025-9959
DOI 10.59890

Table of Contents **Vol. 4 No. 5 October 2026**

Editorial Team
Content
Editorial

The Influence of Price Perception and Promotional Intensity on Purchase Decisions at Chawaa Cafe
Annisa Dwi Syaharani Leksono, A. Fidayan 871-880

Analysis Invisible Poverty Risk Detection and Public Policy Responsiveness Through Digital Public Infrastructure Integration
Sitti Hairani Idrus, La Ode Muhammad Golok Jaya, Muhammad Yusuf, Citra Ayu Ningsi, Aini Ashary 751-766

The Influence of Financial Literacy on the Financial Performance of UMKM in Makassar City
Hasisa Haruna, Dwiyanti, Mildayanti 783-800

Driving Brand Awareness Through Instagram: Evaluating Marketing Communication and Content Strategies for ATVA Bags Bandung
Ine Aprianti, Anggita Rismayanti 857-870

Strategic Governance, Risk, Compliance, And Sustainability (GRCS) in the Adoption of Artificial Intelligence for Digital Banking Transformation
Feliks Setia Wau, Lis Sintha 731-750

The Impact of Financial Distress on Firm Value: The Moderating Role of Macroeconomic Factors in Indonesian Property and Real Estate Companies (2019–2023)
Retno Ningsih, Aryanti Ratnawati 843-856

Village Economic Acceleration Strategy: The Impact of Digital Transformation, Business Infrastructure, And Village Event Existence on Community Economic Growth Through Skill Education as A Mediating Variable
Santi Sazulin, Hedwigis Esti Riwayati 831-842

Service Quality, Price Perception, And Consumer Purchase Decisions: Empirical Evidence From Nabila Medika Pharmacy Ciluluk
Silva Ainunnisa, Hilda Purnamawati, Yuli Hartomo, Deden Rizal 669-682

The Influence Of Product Quality And Promotion On Purchase Decisions At J&C Cookies Bojongkoneng Bandung
Shita Rosdhiana, Tahmat 881-892

Sustainable Synergy: Implementation of The Concept of Environmental, Social, Governance Based on The Global Reporting Initiative in The Tourism Industry in Bali
Krisna Adwitya Sanjaya, I Gede Agus Pertama Yudantara 625-636

Effectiveness of Monetary Policy Transmission on Credit and The Real Sector from An Islamic Monetary Perspective
Muslim Marpaung, Irma Suryani Lubis, Syahrial Arif Hutagalung 801-814

Human Resource Management and Future Skills Development for Sustainable SME Performance: Evidence from A Circular Economy Enterprise
Nurhaeni Sikki, M. Dadi Priadi, Tatang Sudrajat 709-720

The Green Investment Paradox: Toward a Contingency Framework of Financing Constraints and Corporate Financial Flexibility
Safrizal Fazli Tarigan, Muhammad Ananda Fakhri, Handy Octavianus, Nindy Erisma 637-656

Dedita Bakery and Cake's Marketing Strategy Using TikTok Ads to Boost Consumer Appeal
Ine Aprianti, Farandita Nurustsalis, Agrie Wahyudi Kharisman, Ahmad Zulfahmi Ubaidillah 697-708

Optimizing Employee Performance through Strengthening Training Competencies and Implementing Effective Leadership: A Study at PT PLN Nusantara Power UP Punagaya Jeneponto
Irawati Nur, A. Ruslan Abdullah, Arfandy Dinsar 721-730

Work Discipline, Work Motivation, And Employee Performance: Empirical Evidence From Cv Fauzi
Tsabit Sabilul Haq, Sumeidi Kadarisman, Annisa Fitriani Garnida, Resty Ismawati 683-696

The Impact of Oil on U.S. Foreign Policy in The Middle East
Ismail Adaramola Abdul Azeez, Muhammad Talal Bhatti, Muhammad Habib, Suhad Ismail Adaramola Abdul Azeez, Ousmane A. Sackor, Samar Uddin Sahito 767-782

Brand Image, Promotional Activities, And Consumer Purchase Decisions: Evidence From J&C Cookies Bober Bandung
Anita Ruslianti, Ine Aprianti, Agri Wahyudi Kharisman, Eva Rachmawati 657-668

Human Resource Management Based on Maqashid Syariah: Balancing Productivity and Employee Welfare
Irma Suryani Lubis, Muslim Marpaung, Muhammad Zuardi 815-830

International Journal of Economic, Finance and Business Statistics (IJEFBS)

ISSN: 3025-9959
DOI 10.59890

Editorial **Vol. 4 No. 5 October 2026**

Welcome to the inaugural edition of the *International Journal of Economic, Finance, and Business Statistics (IJEFBS)*. In an era marked by rapid economic shifts and financial innovations, the need for rigorous analysis and statistical insights in economics, finance, and business has become more crucial than ever. This journal aims to bridge the gap between theory and practice, offering a platform for high-quality research that addresses both contemporary challenges and future trends in these interconnected fields.

The *IJEFBS* is dedicated to advancing knowledge in economic theory, financial markets, business performance, and the use of statistical methods in analyzing economic and financial data. Through a multidisciplinary approach, we strive to publish impactful research that enriches our understanding of global economic systems, enhances decision-making processes, and supports the development of policies and strategies that foster sustainable growth and stability.

In this first edition, we are proud to present a diverse collection of articles that examine various aspects of economics, finance, and business statistics. From modeling financial risk and analyzing market trends to understanding the economic implications of global events, the papers in this volume highlight the relevance and importance of statistical tools in interpreting and solving complex issues facing today's economies.

We would like to express our deepest gratitude to the authors, reviewers, and editors who have contributed their expertise and commitment to the creation of this journal. Their work ensures that the *IJEFBS* maintains the highest standards of scholarly excellence and relevance.

We hope that this journal will become a vital resource for researchers, policymakers, financial analysts, and business leaders, fostering a deeper understanding of economic and financial dynamics while promoting innovative statistical applications for decision-making in an increasingly data-driven world.

.

Happy Reading

Marisa Yunita, S.Pd., M.M, Universitas HKBP Nommensen

Editor in Chief