

---

## **Preface**

---

### **Ari Warokka**

Othman Yeop Abdullah Graduate School of Business,  
Universiti Utara Malaysia, 06010 Malaysia  
E-mail: ari.warokka@yahoo.com

and

MM Program, Gd. KH Dewantara, Lt. 5, Kampus A,  
Universitas Negeri Jakarta, Jakarta 13220, Indonesia  
E-mail: ari.warokka@gmail.com

**Biographical notes:** Ari Warokka is a Resident Faculty of Financial Planning and Policy Analysis at Othman Yeop Abdullah Graduate School of Business, Universiti Utara Malaysia (Malaysia). He is also the Associate Professor of Finance and Management at the Graduate School of Management, State University of Jakarta (Indonesia), Adjunct Associate Professor of Financial Economics and Banking at the Faculty of Economics, Cenderawasih University (Indonesia), and Senior Research Fellow/Adjunct Associate Professor of Financial Economics and Management at the Faculty of Economics, North Sumatra University (Indonesia). To date, he serves as the editorial board member in 11 international refereed journals. His research interests are in corporate finance, financial economics, entrepreneurship, strategic management, political economy, merger and acquisition, financial markets and foreign direct investment policies.

---

The globalised business and entrepreneurship development in Southeast Asian countries reveals how this region has accelerated and engaged in the pace of the betterment of humanity. To get more information on the recent situation, five papers in this special edition explore the multidisciplinary knowledge about this region. The topic of corporate ownership opens the discussion by testing the effect of the CEO turnover on the change in ownership structure. The second paper reveals the role of Southeast Asian bank characteristics in determining the banks' performance measurement. It finds, in the context of dynamic economics, that the conventional techniques are more practical, closer to the actual condition, and less complicated for the evaluation bank performance from the point of view of banking analysts. The third paper demonstrates the test of the influences of basic accounting determinants on systematic risk. It explores Indonesian manufacturing industries as the main engine and the most popular sector in attracting foreign investment, which needs stable and lower cost of capital or low systematic risk to be competitive. The fourth paper investigates the relationship between risk-taking propensity and demographic characteristics owners of Malaysian MSEs. It is important to answer the paradoxical phenomenon in which, although MSEs have increased in number from year to year, their contribution to the national economy in terms of output, added value and new net jobs is presumed to be stagnant if not diminishing. The final paper

proposes the possibility of zakat as an alternative source of economic growth. Previous studies have found, in most cases, that Foreign Direct Investment (FDI) has been preferable and has become a dominant development engine for emerging economies. The paper finds that zakat has the potential to be the investment engine after employing a multivariate regression to analyse panel macroeconomic data of 19 Moslem countries for the period 2004–2010. All the papers' findings affirm the strategic and dynamic position of the Southeast Asian region for business and entrepreneurship development.