
IMPLEMENTATION OF RISK ASSESSMENT AT PT AMEERA HATI MULIA

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ABSTRAK

Risk cannot be avoided in a business; the uncertain nature allows companies to conduct risk assessments in each division. The risk management assessment process includes risk identification, risk analysis, and risk evaluation. This research was conducted to determine and analyze the implementation of risk management assessment at PT Ameera Hati Mulia. This research uses primary and secondary data types and sources. Primary data, in the form of interview results and secondary data, includes company profiles and a recap of the number of Umrah pilgrims registered. The data collection methods used are interviews, observation, and documentation. The method of discussion in this study is a qualitative descriptive discussion. In this study, researchers researched and assessed the risks in the Umrah and Hajj plus bureau company PT Ameera Hati Mulia. The risk assessment includes risk identification, analysis, and evaluation processes. Based on the results of research conducted by the author, several risks have occurred at PT Ameera, including operational and marketing risks. This research shows two types of risks at PT Ameera Hati Mulia: operational risk and marketing risk. A risk assessment is important to help the company anticipate vulnerabilities. PT Ameera ensures that any impacts arising from risks can be overcome and immediately seeks solutions if a risk event occurs. Suggestions that the author can convey based on the results of this study: PT Ameera Hati Mulia needs to create a risk register table that is useful for identifying possible risks that can occur in the company, as well as preventing and dealing with these risks.

Keywords: Risk, Risk Assessment, PT Ameera Hati Mulia

INTRODUCTION

The Hajj and Umrah travel agency is a service company that provides services that help prospective pilgrims who want to travel for Hajj and Umrah. Umrah bureau companies have a manager who manages the travel process, from preparation for departure to return.

In running a business, a company must face risks. Risk is an uncertainty that allows an event to occur that can be detrimental. Risk management disclosure is an explanation of the risks managed by the company in controlling future risks (Mukhopadhyay, 2014). The introduction of risk management as an integral and supporting part of strategic business activities in the company (Noriska, 2024). The number of risks that may arise in a company needs to be managed and controlled so that the company can continue to develop its business with a strong competitive advantage.

Risk identification facilitates the identification process and subsequent actions and guides decision-making in a more detailed risk management evaluation (Febriyanta, 2021).

Table 1. Number of Umrah Registrants at PT Ameera Hati Mulia Musim 1439 H - 1445 H

No	Season (year)	Number of Umrah Registrants	Increase in Number of Umrah Registrants in 1 Season
1.	1439 H (2017-2018)	1161 Pilgrims	-
2.	1440 H (2018-2019)	324 Pilgrims	-837
3.	1441 H (2019-2020)	187 Pilgrims	-137
4.	1442 H (2020-2021)	0 Pilgrims	-187
5.	1443 H (2021-2022)	0 Pilgrims	0
6.	1444 H (2022-2023)	1376 Pilgrims	1376
7.	1445 H (2023-2024)	1368 Pilgrims	-8

Source : Data Processing Research, 2024

Based on data from this table, in each season, PT Ameera experiences a decrease in the number of Umrah pilgrims. In the 1440 H season, there was a decrease from the previous season, with as many as 837 pilgrims. The 1441 H season decreased by 137 pilgrims. The decline occurred because, in the last 2 years, PT Ameera Hati Mulia was split into two parts due to one of its founders establishing a new bureau. The 1442 H - 1443 H season saw a decrease in the number of Umrah registrants from the previous year due to the COVID-19 pandemic. So, during that season, the company could not send pilgrims to perform Umrah. Then, in the 1444 H season, when the pandemic had improved, the company began to send Umrah pilgrims again. So, in the 1444 H season, there was an increase in the number of Umrah applicants for 1376 pilgrims. However, in the 1445 H season, there was a slight decrease in the number of Umrah registrants of 8 pilgrims. The impact of this decline in sales resulted in a decrease in company revenue.

The phenomenon of declining sales is one form of business risk. According to (Ratri & Ari, 2017), business risk is one type of problem that the company will face if the company uses too much debt due to the cost of borrowing by the company. Meanwhile, according to (Ratri and Ari, 2017), business risk is the risk that the company will not be able to pay its operating

costs and is influenced by the stability of income and costs. Compared to companies with low business risk, companies with high business risk tend to avoid getting loans.

One of the risk controls that can be implemented is enterprise risk management (ERM). Enterprise Risk Management (ERM) is a comprehensive and integrated framework that manages key risks to achieve business objectives, minimize unexpected revenue, and maximize enterprise value (Lam, 2014). Implementing Enterprise Risk Management (ERM) is very important for companies because all potential risks can be managed and minimized so that the company can achieve its goals.

Based on research conducted by (Noriska, 2024b), businesses and companies that can organize risk management properly and correctly in the risk register have a competitive advantage. Entrepreneurs can actively respond to challenges and opportunities, limit adverse effects, and turn risks into growth opportunities.

According to Clifford (2006), risk management can be defined as a proactive effort to recognize and manage internal events and external threats that can affect organizational success. In Ratih et al.'s research, 2017, risk management can also be applied to specific projects to help the decision-making process and can be applied at every level of the organization.

Enterprise Risk Management (ERM) is risk management in an organization (Hanafi, 2016). Based on the results of research conducted (Sirait & Susanty, 2016) regarding operational risk analysis based on the Enterprise Risk Management (ERM) approach. Enterprise risk management (ERM) is highly recommended for companies because ERM risk analysis can help companies assess and control large and small risks. This method can help the company to achieve its business goals and increase profits without harming the company. One way to build organizational resilience is to invest in developing a strong risk management strategy to keep pace with the dynamic world economic system (Rushkovskiy & Rasshyvalov, 2023).

One way is to identify and mitigate risks and encourage adaptive capacity and experience from the past (Evenseth et al., 2022). The company's efforts in classifying risks aim to protect the value of its company and avoid losses due to risk. This effort can be called the risk management process. Based on the ISO 31000: 2018 standard, the risk management process can be grouped into several stages, namely determining the scope, context, and criteria. The risk management process includes risk identification, analysis, and evaluation.

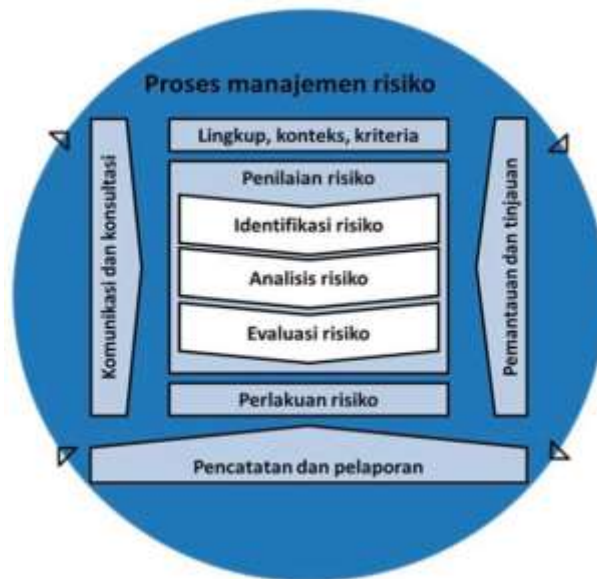


Figure 1. Risk Management Process according to ISO 31000:2018

PT Ameera Hati Mulia is engaged in Umrah and Hajj plus travel agency services in Bolon, Colomadu. PT Ameera can dispatch 3-4 groups of Umrah pilgrims in a month. Until 2024, it has dispatched more than 8000 Umrah pilgrims and more than 1000 Hajj pilgrims without queuing. While running its business, PT Ameera experienced several unexpected events that were detrimental to the company. These events include the sale of Umrah packages that are less than the target, the cancellation of pilgrims near the day of departure, the mode of prospective pilgrims making passports, and business defaults. The occurrence of some of these problems shows that the company needs to identify, analyze, and evaluate the risks that may occur to minimize the losses that can occur.

Risk Register is an important part of risk management in the company. By collecting information about potential risks that may occur and steps to manage them, the company will be better prepared to face business uncertainty and continue its business operations (Grc-indonesia.com, 2023). The risk register facilitates the control of risks that may occur in the company and improves risk management so that it is more optimal. By focusing on risk, it is expected that PT Ameera Hati Mulia can identify all types of risks that have the potential to hinder, reduce, or delay the company in achieving its goals.

RESEARCH METHOD

The object of this research is PT Ameera Hati Mulia, an Umrah and Hajj plus travel agency that has been officially registered with the Ministry of Religion with the legality of the Decree of the Indonesian Ministry of Religion No. U432 of 2021. PT Ameera Hati Mulia has been operating since 2016. It has now dispatched thousands of Umrah and Hajj pilgrims without queuing. The research location is at the head office of PT Ameera, on Jl. Tentara Pelajar, Bolon, Colomadu, Karanganyar (West of Adi Soemarmo Air Force Base). The framework in this research is as follows:

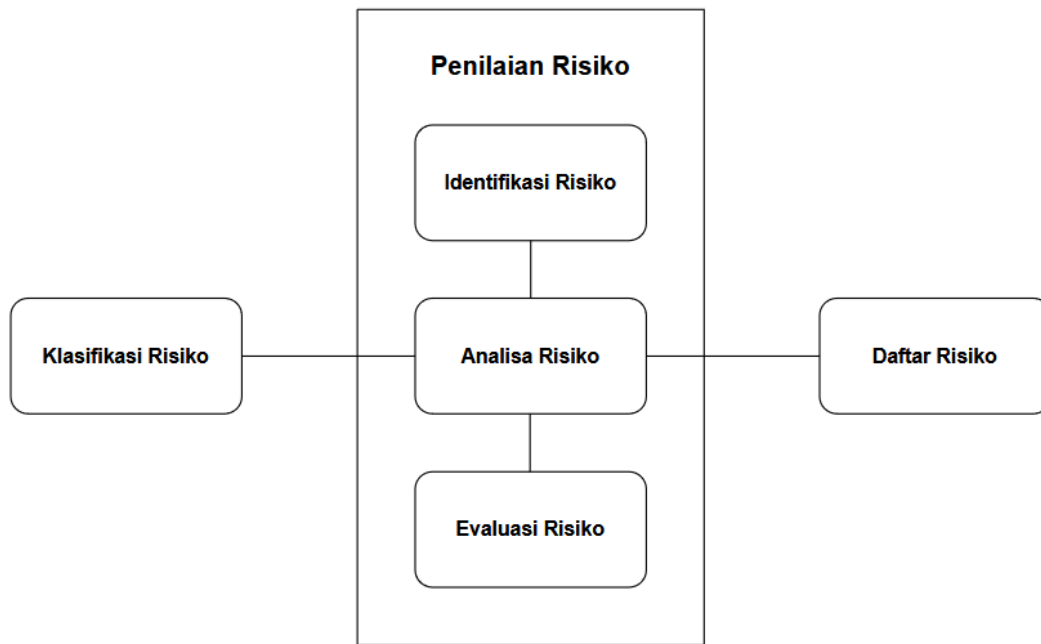


Figure 1. Research Concept Framework Reasearch

From the explanation of this concept, the company will classify risks according to the division in the company; then, a risk assessment will be carried out, including risk identification, risk analysis, and risk evaluation from the results of the study; it will be concluded through a risk register. Steps in risk assessment based on Iso 31000: 2018, (Noriska, 2024a) prove that primary and secondary data types and sources are essential. Primary data in the form of interview results: Researchers conducted interviews with the managing director and five employees from each division at PT Ameera Hati Mulia, namely two employees of the marketing division (offline and online), two employees of the operational and document division, and one employee of the financial division. At the same time, the secondary data used includes a company profile and a recap of the number of Umrah pilgrims who register. The data collection methods used are interviews, observation, and documentation. The discussion method in this research is a qualitative descriptive discussion. The method aims to summarize ideas and build a better understanding of a particular topic using critical analysis of existing text sources (Noriska & Rosdaliva, 2024). The data used in this method are theoretical works, previous research results, journals, articles, and other related documents (Noriska & Rosdaliva, 2024).

RESULTS AND DISCUSSION

Based on the results of interviews conducted by researchers with Mr. Khafidhi as the President Director of PT Ameera, the basic concept of risk management at PT Ameera Hati Mulia is to carry out careful planning related to pricing and facilities and provide reserve funds to bear if at any time there is a risk case in terms of financing service operations.

PT Ameera has experienced several risk events in running its business. Based on the observations and interviews conducted by researchers with the managing director of PT Ameera, the following are the risk events that PT Ameera has experienced.

1. Risk Identification

Table 2. Risk Identification

No	Work Unit	Date Risk Identification	Description or Risk Event	Flow of Causes	Description of Impact
1.	Operational	09 May 2024	Modus in making pilgrims passports	Pilgrims have the intention to become illegal labor in Saudi Arabia	Defame the company, the company's reputation decreases
2.	Operational	09 May 2024	Pilgrims cancel their departure when approaching the day of departure	The congregation fell ill so they could not leave for Umrah	The company must take care of the documents needed by the replacement pilgrims in a short time
3.	Operational	09 May 2024	Departure fails or is delayed	Due to visa constraints, so that the departure fails or is delayed	Complaints from pilgrims and the company must reschedule
4.	Operational	09 May 2024	Business default	Vendors in Saudi Arabia do not fulfill their obligations according to the agreement	Complaints from pilgrims and defame the company.
5.	Marketing	09 May 2024	The number of pilgrims departing in one group does not meet the target	Lack of interest of prospective pilgrims in the program offered by the company	The company must pay for the missing quota
6.	Marketing	14 July 2024	There is a decrease in the number of Umrah registrants in each season	Lack of interest of prospective pilgrims in the program offered by the company	Decrease in company revenue

a. Operational Risk

According to Morgan (2023), operational risk is the risk of loss caused by defects or failures of processes, policies, systems or events that disrupt business operations. Employee errors, criminal activities such as fraud, and physical events are some of the factors that can trigger operational risk (Mukhopadhyay, 2014). Operational risks that have occurred at PT Ameera are:

- 1) These are cases where pilgrims have other modes of making passports. Based on the results of interviews with Mr. Habib from the operational and document division on February 19, 2024, pilgrims want to use their passports to trade, work, or become illegal laborers in Saudi Arabia. Some prospective pilgrims ask for a recommendation letter to make a passport, but in the end, the prospective pilgrims do not register for Umrah at PT Ameera. Some pilgrims run away with their passports when they arrive in Saudi Arabia. Economic need is the main reason someone wants to become a migrant worker in Saudi Arabia.
- 2) The congregation canceled their departure suddenly when it was near the day of departure. Based on the results of interviews with Mr. Habib from the operations and documents division on February 19, 2024, the cancellation was carried out because the congregation fell ill, and it was not possible to leave for Umrah, so the departure had to be canceled. Cancellation can be done in advance, and if the money paid by the congregation has not been used for booking airplane tickets and hotels, the money will be returned 100%. However, if it has been used, the money not used for booking will be returned. So, in this case, if there is no replacement congregation, the cost that can be returned to the congregation is only a tiny amount.
- 3) The congregation canceled their departure suddenly when it was near the day of departure. Based on the results of interviews with Mr. Habib from the operations and documents division on February 19, 2024, the cancellation was carried out because the congregation fell ill and it was not possible to leave for Umrah so that the departure had to be canceled. Cancellation can be done in advance, and if the money paid by the congregation has not been used for booking airplane tickets and hotels, the money will be returned 100%. However, if it has been used, the money will be returned that has not been used for booking. So in this case, if there is no replacement congregation, the cost that can be returned to the congregation is only a small amount.
- 4) Failure or delayed departure due to visa constraints. Based on the results of an interview with Mr. Khafidhi, who is the President Director of PT Ameera Hati Mulia, on May 14, 2024, this risk can occur if the visa

application is made late so that on the day of departure, the visa has not yet been issued. If the visa does not come out, losses will be caused, such as airline tickets and hotels that have been paid. So, if the visa does not come out, the loss is almost 75-80% of the cost of the entire package.

- 5) According to Saliman (2004), default is an attitude where a person does not fulfill or neglects to carry out obligations as specified in the agreement between the creditor and the debtor. Based on the results of an interview with Mr. Khafidhi, who is the managing director of PT Ameera Hati Mulia, on May 14, 2024, business defaults that may occur at PT Ameera are services in Saudi Arabia which include hotels, catering, transportation, and other accommodations.

b. Marketing Risk

Marketing risk is a loss faced by a company in its product marketing activities, resulting in reduced revenue, loss of company image in customers' eyes, and a narrower market. Poor marketing distribution results in damaged or even unfulfilled products. Marketing risks that have occurred at PT Ameera are:

- a. In these cases, the sales target for one departure group cannot be achieved. Based on the results of interviews with Mr. Saifudin from the online marketing division on February 24, 2024, this risk case usually occurs due to a lack of interest in leaving on the scheduled date.
- b. There is a decline in the number of Umrah registrants each season. Based on Table 1. Several Umrah Registrants at PT Ameera Hati Mulia Season 1439 H - 1445 H, it is known that the company has experienced a decrease in the number of pilgrims. Based on the results of an interview with Mr. Saifudin from the online marketing division on February 24, 2024, one of the reasons for the decline is a lack of interest in the programs offered by the company. Meanwhile, based on the results of an interview with Mr. Khafidhi, the managing director of PT Ameera, on May 14, 2024, the COVID-19 pandemic is also one of the causes of the company experiencing a drastic decline in sales.

2. Risk Analysis

Table 3. Risk Analysis

No	Risk Type	Probability	Impact	Risk Level	Risk Value
1.	The mode of pilgrims in making passports	Very small	Very light	<i>low risk</i>	350.000 – 650.000
2.	Pilgrims cancel their departure when approaching the day of departure	Small	Light	<i>medium risk</i>	27.000.000 – 35.000.000

No	Risk Type	Probability	Impact	Risk Level	Risk Value
3.	Departure failed or delayed due to visa constraints	Small	Light	<i>medium risk</i>	20.250.000 – 28.000.000
4.	Business default	Small	Light	<i>medium risk</i>	25.000.000 – 35.000.000
5.	The number of pilgrims departing in one group does not meet the target quota	Medium	Medium	<i>high risk</i>	30.000.000 – 45.000.000 (per jamaah) 50.000.000 – 200.000.000 (per rombongan)
6.	Decrease in the number of umrah registrants in each season	Large	Heavy	<i>extreme high</i>	216.000.000 – 280.000.000

a. Operational Risk

- 1) TheThe impact of other mode cases in making pilgrims' passports can dishonor the company's name because the pilgrims carry the company's name during the passport-making process. This risk has a minimal probability, a very mild impact, and a low-risk level because, in one year, this risk has occurred once, so this risk has a small risk value of Rp 350,000 - Rp 650,000. PT Ameera already has a prevention strategy so that this risk does not occur again.
- 2) Pilgrims who cancel their departure suddenly when it is close to the day of departure make the company have to take care of the documents needed by the replacement pilgrims again quickly. If this risk occurs and there are no replacement pilgrims, the company will also have to pay fees for vendors in Arabia due to the reduced quota. This risk has a small probability, mild impact, and medium risk level because, in one year, it occurs once, so this risk has a risk value that is not large in amount, namely IDR 27,000,000 - IDR 35,000,000.
- 3) When the departure fails or is delayed, the congregation will complain, and the company will also have to reschedule the delayed departure. From this, customers become distrustful of the company. The losses are caused by airline tickets and hotels that have been paid. This risk has a small probability, mild impact, and medium risk level because, in one year, it occurs once, so this risk has a risk value that is not large in amount, namely IDR 20,250,000 - IDR 28,000,000.

- 4) Business defaults that occur result in the company receiving complaints from pilgrims, and defame the company. This risk has a small probability, mild impact, and medium risk level because in one year it occurs once, so this risk has a risk value that is not large in amount, namely IDR 25,000,000 - IDR 35,000,000.

b. Marketing Risk

- 1) When the sales target cannot be achieved, the company has to spend/pay fees for vendors in Arabia because it cannot meet the quota target for one group. This risk has a medium probability, medium impact, and high-risk level because in one year, there are five empty quotas, so this risk has a risk value with a large amount of Rp 30,000,000 - Rp 45,000,000 (per pilgrim) and Rp 50,000,000 - Rp 200,000,000 (per group).
- 2) The Decrease in the number of Umrah registrants resulted in the company experiencing a decrease in revenue. This risk has a high probability, severe impact, and highly high-risk level because in the last year, there was a decrease of 8 pilgrims, so this risk has a risk value of Rp 216,000,000 - Rp 280,000,000.

3. Risk Evaluation

Table 4. Risk Evaluation

No	Risk Type	Strategy	Risk Handling
1.	The mode of pilgrims in making passports	MITIGATE	Prospective pilgrims requesting a recommendation letter must pay a dp for Umrah registration before IDR 5,000,000. Then, when they arrive in Saudi Arabia, the passport must be collected by the tour leader
2.	Pilgrims cancel their departure when approaching the day of departure	TRANSFER	Looking for replacement pilgrims so that the fees paid are not completely forfeited
3.	Departure failed or delayed due to visa constraints	MITIGATE	- Reschedule until departure and communicate to the congregation. - Provide understanding or explanation to the congregation regarding rescheduling.
4.	Business default	TRANSFER	Disbursing back up funds to pay for new operations
5.	The number of pilgrims departing in one group does not meet the target quota	MITIGATE	The company issues / pays fees for the number of vacant quotas

No	Risk Type	Strategy	Risk Handling
6.	Decrease in the number of Umrah registrants in each season	RISK ACCEPTANCE	- Not taking any action to mitigate the risk, but rather accepting the risk occurs. - Create a strategy to attract prospective pilgrims, so as to minimize the decline in the number of umrah registrants in the following year

Based on the table data, it can be described that two (2 (two) types of risks analyzed by researchers related to the classification of risks that occur at PT Ameera Hati Mulia, namely Operational Risk and Marketing Risk.

Operational risks at PT Ameera are known to have 4 (four) risks: business default, failed or delayed departure, other modes of pilgrims in making passports, and pilgrims canceling their departure. In addition to operational risk, there is marketing risk. 2 (two) marketing risks occur, namely cases where the sales target for one departure group cannot be achieved and a decrease in the number of Umrah registrants each season.

The risks at PT Ameera are infrequent, based on the results of interviews conducted by researchers with directors and employees from each division. PT Ameera has the advantage of ensuring that every impact arising from risks can be overcome and immediately finding solutions if a risk event occurs. However, risk is an uncertain and unpredictable event, so companies need to prepare solutions to overcome the risks that might occur to the company. Uncertainty is not related to opportunities alone; uncertainty can also describe the character and economic environment faced (Elly et al., 2017).

This research is in line with research conducted by Noriska (2024) entitled "Risk Register: Implications of Risk Management Implementation at CV Elang Borneo Sejahtera," which examines the implications of implementing risk management for CV Elang Borneo Sejahtera, which is one of the Small and Micro Medium Enterprises (MSMEs) in the construction sector. This research emphasizes the importance of a company being aware of and managing risks that may occur in the company and minimizing the impact with proper treatment.

CONCLUSION

In running a business, a company must face risks. Risks that arise in the company can occur in the internal and external environment of the company. Therefore, it is necessary to manage and control risks so that the company can maintain and develop its business. The basic concept of risk management at PT Ameera Hati Mulia is to carry out careful planning related to pricing and facilities and provide reserve funds to bear if, at any time, a risk case occurs in terms of financing service operations. Risk management is one of the strategies for business resilience amid uncertainty. This aligns with research (Alfiana et al., 2023), namely the challenges organizations face and the need to develop a resilient strategy.

Based on the results of the research conducted, there are 2 (two) types of risks analyzed by researchers related to the classification of risks that occur at PT Ameera Hati

Mulia, namely Operational Risk and Marketing Risk. Operational risks include business defaults, failed or delayed departures, other modes of pilgrims making passports, and pilgrims canceling their departure. Operational risk is one of the risks arising from a lack of internal functions, human error, technological system failure, or due to external problems (Attar & Shabri, 2014).

Apart from operational risk, there is a marketing risk where the sales target in one departure group cannot be achieved and a decrease in the number of Umrah registrants each season. The impact of these risks causes the company to get complaints from pilgrims and can affect the company's reputation. A risk assessment is important to help the company anticipate losses. The evaluation in the risk assessment at PT Ameera is as follows: the company is looking for the right solution for each risk that occurs, the company also needs to incur costs to overcome these risks, and the company needs to create a strategy to minimize the risk from happening again. PT Ameera ensures that every impact arising from risks can be overcome and immediately seeks solutions if a risk event occurs.

One of the risk mitigations in operational risk is by utilizing existing technology. The current digital era makes solutions as risk management tools and technology. Technology in mitigating this operational risk can be used by reporting applications in the company so that each division can know each piece of information thoroughly to improve its ability to manage risk effectively (Kartika, 2022; Ngamal & Perajaka, 2022). In Miftakhun's research (2020), information technology is no longer seen as a tool separated from organizational devices; instead, it is considered one of the most important resources in an organization.

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