

GOOD UNIVERSITY GOVERNANCE, REPUTATION RISK, AND PUBLIC ACCOUNTABILITY PRIVATE UNIVERSITIES (PTS)

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ABSTRACT

The purpose of this study was to determine the effect of good university governance and reputation risk management on the public accountability of private universities, especially Halmahera University. The two things above, namely the practice of good university governance and reputation risk management are two interrelated things and must be accounted for to gain trust and strengthen legitimacy from the public as a private university of high quality, highly competitive, and have an impact on the progress of society. This study used a quantitative approach, the data were analyzed using the SPSS version 26 program on 98 samples of permanent lecturers at Halmahera University through a questionnaire that had passed the validity and reliability test. The data analysis is aimed to examine the effect of good university governance and reputation risk on public accountability, and good university governance against reputational risk by path analysis method. The results show that Good University Governance has a significant negative effect on Public Accountability, Reputation Risk has a significant positive effect on Public Accountability, and Good University Governance has a significant positive effect on Reputation Risk. Based on the results of this study, it was concluded that the practice of Good University Governance and handling the risk of higher education reputations, especially at the University of Halmahera, would have a good impact on public accountability to provide a better image for the University of Halmahera.

Kata Kunci : Good University Governance, Reputation Risk, Public Accountability, SPSS

INTRODUCTION

Starting in 2015, Indonesia faces a new challenge, namely the 2015 ASEAN Economic Community (AEC). According to Malisi (2017), changes in political, socio-economic, and cultural conditions of the community due to the MEA refer to the more complex roles and functions of higher education institutions (PT), which must be adjusted to the policies that apply to these universities.

Universities are not only required to comply with applicable policies but are also required to become agents of education, as well as agents of research and development, agents of knowledge and technology transfer, and agents of economic development for the environment and surrounding communities. In addition, universities as educational institutions are expected to be able to produce graduates who can compete and defend Indonesia from academic invasions and foreign workers. This can be achieved if the university has a world-class university standardization (World Class University). A university can be categorized as a World Class University if it has international accreditation. The main criteria that must be met by universities to achieve international accreditation include the quality of research, graduate work, quality of teaching, and infrastructure (Altbach, P. G., and Salmi, 2012)

Talking about the quality of education in Indonesia is still inferior to the quality of

education abroad. This is illustrated by the comparison of university performance rankings in Indonesia compared to the performance of universities abroad. The performance of universities in Indonesia is still far behind compared to the performance of universities in other countries. Of all fields of science, only a few universities from Indonesia can enter the top rankings. Kasih (2020) summarizes the results of the Quacquarelli Symonds World University Rankings (QS WUR) regarding the world's top university rankings in 2020 by field of study, including the following:

Medicine: University of Indonesia (UI) is ranked 251-300 in the world, Gadjah Mada University (UGM) is ranked 401-450 in the world, Airlangga University (Unair) is ranked 551-600 in the world, Padjadjaran University (Unpad) is ranked 551-600 in the world; Engineering - Electrical & Electronic: Bandung Institute of Technology (ITB) ranked 201-250 in the world, University of Indonesia (UI) ranked 251-300 in the world, Gadjah Mada University (UGM) ranked 301-350 in the world, Sepuluh Nopember Institute of Technology (ITS) world ranking 401-450; Computer Science-Information System: Bandung Institute of Technology (ITB) ranked 251-300 in the world, University of Indonesia (UI) ranked 251-300 in the world, Gadjah Mada University (UGM) ranked 401-450 in the world, Bina Nusantara University (Binus) ranked 451-500 in the world, the Sepuluh Nopember Institute of Technology (ITS) ranks 451-500 in the world; Agriculture & Forestry: Bogor Agricultural University (IPB) ranked 51-100 in the world, Gadjah Mada University (UGM) ranked 151-200 in the world, Bandung Institute of Technology (ITB) ranked 301-350 in the world, Universitas Brawijaya (Unibraw) ranked 301- 350 worlds; Business & Management Studies: Gadjah Mada University (UGM) ranked 201-250 in the world, Bandung Institute of Technology (ITB) ranked 251-300 in the world, Airlangga University (Unair) ranked 451-500 in the world; Accounting & Finance: University of Indonesia (UI) is ranked 151-200 in the world.

This ranking involves 13,138 programs from 1,368 universities, both public and private around the world, organized by a world rating agency headquartered in London, England. The reputation of lecturers, H-Index Citation for benchmarks for lecturers or researchers in developing scientific knowledge, quality of academic work, and academic reputation are the assessments used to determine the quality of each program or college. Thus it can be concluded that the performance of a university is largely determined by the performance of existing lecturers. Lecturers are required to carry out the tri dharma of higher education every semester. Tridharma consists of its educational and teaching programs, research, and community service programs.

Especially for research publications in Indonesia, the trend in the last five years has an upward trend and then decreases in the last year, as shown in Table 1 below:

Table 1. Research publications in Indonesia in the five years

No	Year	Scopus	Google Scholar
1	2020	43.806	327.459
2	2019	44.637	357.100
3	2018	33.763	337.341
4	2017	21.238	317.743
5	2016	12.869	257.462

Source : Sinta (2021)

The highest publication data was achieved in 2019, after which publications declined in 2020, both on Scopus and on Google Scholar. This is certainly interesting to study further.

The University of Halmahera which is the place where this research was conducted also has the same phenomenon. The following is the publication data of lecturers at Halmahera University for the last five years as shown in Table 2 below:

Table 2 Publication of Articles at Abdimas Lecturer at Halmahera University

No	Year	Number of Publication	Abdimas Articles
1	2020	30	3
2	2019	32	2
3	2018	37	4
4	2017	28	2
5	2016	18	1

Source : Halmahera University (2021)

The current number of permanent lecturers at Halmahera University is 98 lecturers. Observing and comparing the data above, the publication performance of Halmahera University lecturers is still far from what is expected. In 2019 there were only three Scopus publications from 98 permanent lecturers. In 2019, only 54 of the 98 permanent lecturers were published on Google Scholar. Likewise, the performance of community service is still very low at Halmahera University. This phenomenon has become the interest of researchers researching because this certainly has an impact on the academic reputation of the University of Halmahera as a whole.

In addition to the academic reputation of higher education which is generally seen from the performance of the implementation of the Tri Dharma of Higher Education, another thing that is no less important to be studied according to researchers is the risk aspect. Risk can happen anywhere, it can happen to people, property, processes, organizational continuity, or even the environment. Risk does not only belong to business organizations but is inherent in all organizations including universities. Studies on risk management have been produced by many universities, but ironically, it can be said that there is not a single university in Indonesia that has explicitly implemented risk management in the management of higher education.

For State Universities (PTN), because of its "country" label, the risk may not be considered urgent. Whereas globally, almost all well-known universities (PT) have implemented comprehensive risk management. For example, in Europe, what is known as the reputation race is currently happening, and at the same time, PT investment aimed at managing reputation risk has risen sharply compared to the previous decade (van Vught, 2008). Then universities in the UK have carried out risk management which was developed by the Higher Education Funding Council for England (HEFCE) together with the leading consultant (PricewaterhouseCoopers, 2005). Likewise, the results of a study on universities in the US conducted by Avaya IBM (2008), reported that approximately 66% of respondents place reputation as a high priority and 20% as a medium priority (www.cala.avaya.com/cala/en-us/.../Avaya-IBM-higher-pov.pdf).

In Indonesia itself in the field of "education", studies on reputation are still very rare, especially in Indonesia, it can be said that there is no such thing. Educational studies in Indonesia so far have tended to deal more with pedagogical themes than placing schools as "producers" who should also take into account the "risks" and how to increase the "value" of their schools in the future. Even in universities that have study programs with the label "administration/management education", studies on school reputation and risk management in general still escape attention.

On the other hand, in the business field, the study of reputation has received enough attention and a lot of research has been done. The result is quite surprising, namely, in the current era of the capitalist economy, the most valuable asset for a company is not capital, buildings, or securities, but reputation. The survey results of The Economist Intelligence Unit (2005), for example, reveal that first, the highest risk being faced by the company is reputation risk (score = 52), then followed by regulatory risk (41), HR risk (41) and IT risk (35). Second, approximately 84% of respondents think that reputational risk has shown a sharp increasing trend in the last five years. Third, the biggest sources of reputation risk are successive: failure to comply with applicable laws and regulations, failure to produce

products and services with minimum quality standards, unethical practices occurring within the company, and failure to achieve performance targets. finances. Fourth, adequate communication with all stakeholders is a vital instrument to protect the company from reputational damage. One thing that is interesting from the survey of The Economist Intelligence Unit (2005), is the disclosure of the case of Carleton University in Ottawa as a best practice to explain how a university is destroyed because it failed to maintain its reputation. Even though there was only one mistake that made the university go bankrupt, namely increasing the number of new students by lowering the quality of entry requirements.

Then the results of research by Iwu (2011) reported that reputation is the dominant factor that can explain the performance of a company (Iwu-Egwuonwu, 2011). Larkin (2003) found that reputation-forming factors stemmed from these perceptions, namely who leads, how decisions are made (governance practices), performance, and social responsibility. If this concept is applied to private universities, then there are at least four elements that must be taken into account, namely elements of leadership, governance, social responsibility, and financial performance (Larkin, 2003).

Furthermore, related research regarding the impact of Good University Governance (GUG) on public accountability (AP) in higher education, has not been found much. However, according to the researcher, this is important, because public accountability is an important element in higher education reform in Indonesia which must be realized by universities following Article 33 of Government Regulation Number 04 of 2014 related to the Implementation of Higher Education and Management of Higher Education.

The existence of public accountability is related to the position of universities and their implementing bodies as 'mandate holders' from the community related to public sector services in the field of higher education. Public accountability is a way for universities, including private universities (PTS) to be able to explain and answer every decision and process of managing higher education transparently to stakeholders. The management of higher education in question is Good University Governance (GUG). Therefore, in addition to measuring whether the 'community mandate' related to the management of higher education autonomy is realized properly (Haryatmoko, 2015). Public accountability also functions as an instrument of control from the community, as well as a channel for the community to participate in the provision of education.

Likewise, research on risk management related to higher education public accountability is still little done. Research on higher education risk management is more related to Good University Governance, including research conducted by Yudianti and Suryandari (2015) (Yudianti, 2015), and research by Yossi Ranaan (2009) (Ranaan, 2009). Research on the relationship between risk management and public accountability in private universities needs to be done a lot considering that private universities face unavoidable risks and their management needs to be informed to stakeholders as a form of responsibility so that stakeholders can participate in the implementation of the teaching and learning process in universities. private.

Observing the things mentioned above, what private universities must be accountable to the public is not only the practice of Good University Governance but also how private universities carry out risk management to gain more trust and strengthen legitimacy from the public.

Based on the description above, this study will examine the relationship between risk management practices on public accountability in private universities and good university governance practices on public accountability in private universities with the research location at Halamahera University Tobelo by adding the influence of good university governance on reputation risk. university as the novelty of this research.

The rationale is that governance, which is the art and knowledge of balancing the sharing of interests among all stakeholders and making choices among various options with the support of all kinds of information to make a responsible private university, is one of the factors that shape reputation.

the objectives of this study are:

1. To examine and analyze the effect of good university governance on the public accountability of private universities at Halmahera Tobelo University.
2. To examine and analyze the influence of reputation risk on the public accountability of private universities at Halmahera Tobelo University.
3. To study and analyze the influence of good university governance on the reputation risk of private universities at the University of Halmahera Tobelo?

LITERATURE REVIEW

College Public Accountability

Public accountability is the responsibility of officials for the power (authority) entrusted by citizens to carry out public services (Haryatmoko, 2015). Accountability of programs in higher education shifts towards the quality of education, organizational productivity, and external responsibility toward community priorities or market demands (Aw et al., 2021). This can not be separated from the pressure of the concept of the Three Pillars of Higher Education Accountability as illustrated in Burke (2005) (Altbach, P. G., and Salmi, 2012) as shown in Figure 1 below:

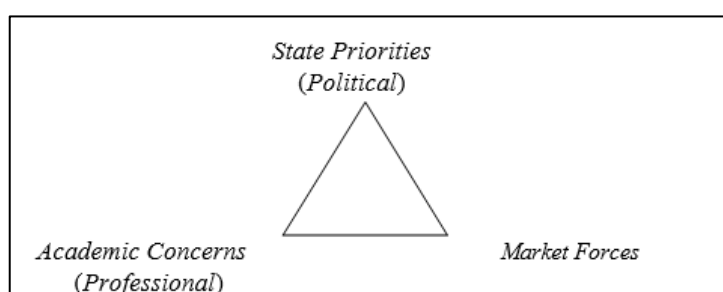


Figure 1. Three Pillars of Higher Education Accountability

Based on this concept, the accountability of a private university as a public organization is internal in the form of accountability to superiors or the organizing body, but also has the dimension of accountability to external parties as stakeholders. In this case, public organizations were established to provide services to the community (Aw et al., 2021).

Good University Governance (GUG)

According to The Indonesian Institute of Corporate Governance (Indonesian Institute for Corporate Governance (IICG), 2009), good corporate governance is defined as the structures, systems, and processes used by corporate organs as an effort to provide added value to the company on an ongoing basis in the long term while taking into account the interests of other stakeholders based on applicable laws and norms. Corporate governance also requires the existence of a device structure to achieve goals and control over performance.

In the context of Indonesia, good corporate governance is defined as a system of higher education and higher education in setting goals, implementing, and managing their institutions physically, financially, human resources, academically, and student achievement. This is by the explanation of the Organization for Economic Cooperation and Development (OECD) in Indrajit and Djokopranoto (2006). Thus, good corporate governance is held to make every stakeholder in the implementation of higher education understandably carry out all functions and roles according to their authority and responsibility, so that it can become a system that strengthens competitive advantage.

College Reputation Risk

(Coso, 2013) defines risk broadly, namely the possibility that an event will occur and will affect the achievement of goals set by the organization. Because risks cannot be eliminated, organizations must design risk assessments and analyses in various fields to

minimize or avoid these risks (Yudianti, 2015). The main risks faced by almost all organizations include strategic, operational, financial, compliance, fraud, and reputational risks.

Reputation by Roschette in Sugiyarjo and Ryad, (2016) is considered very important because it is seen as an organizational action that creates trust experienced by different stakeholders and serves as a reservoir of goodwill in times of crisis. Barney (2002) in Sugiyarjo and Ryad (2016) assert that reputation is indeed not easy to build, but once it has developed it will tend to last a long time and become a key element that is difficult for competitors to imitate and differentiates. Therefore a good reputation is a rare and valuable resource, as well as a source of excellence. On the other hand, if the reputation of a private university is destroyed, it will lose its dignity and be abandoned by stakeholders.

Hypothesis Development

Henard and Mitterke (2010) in (Hartati et al., 2018) explain the relationship between public accountability and good university governance. It was stated that to realize countability, private universities must be able to account for the management of education to the community with effective and efficient governance so that privateties can gain trust and legitimacy from the public. (Sangkala, 2009) states that accountability does not only originate from the administrative practice of private universities internally but also externally regarding the wishes of citizens as consumers who want their rights to be protected based on values or norms owned by the community. Public accountability of private universities will arise if the public can easily obtain complete information about the management of private universities, as well as being given a place to participate in control.

Meanwhile, in its management, private universities face reputational risk. Reputation reflects the bona fide of the institution from the perspective of stakeholders. This bona fide is an attributed value that contains authenticity, honesty, responsibility, and integrity as written by Sugiyarjo and Ryad (2012). This value provides benefits to stakeholders, which to Widianarko (2010) means the ability of universities to equip young people to achieve life goals and according to Barney (2002), this cannot be simply imitated by other institutions. Therefore, reputational risk must be managed in such a way, so that the survival of private universities is not disrupted. Furthermore, related higher education governance has received a lot of attention, including being fully developed by the National Accreditation Board (BAN), which was mostly "adopted" from the OECD version of the Principle of Corporate Governance concept. These principles are fairness, transparency, accountability, and responsibility. Applied to private universities, the principle of fairness means that private universities must give fair attention and protection to all study programs, faculties,s, and all stakeholders. The principle of transparency requires private universities to always disclose all performance information to all stakeholders in an accurate, timely, clear, consistent,t and comparable manner. The principle of accountability is carried out through effective control based on clarity of functions, rights, obligations, and responsibilities between universities, faculties, study programs, and foundations. Meanwhile, the principle of responsibility relates to the obligation of private universities to always comply with all applicable laws and regulations, not only in academic matters but other regulations such as those relating to minimum wages, taxation, employee safety, and health.

Based on the description above, the hypothesis put forward in this study is as follows:

1. It is suspected that good university governance affects the public accountability of private universities at Halmahera Tobelo University.
2. It is suspected that reputational risk affects the public accountability of private universities at Halmahera Tobelo University.
3. It is suspected that good university governance affects the reputation risk of private universities at Halmahera Tobelo University.

The hypothesis model of this research is based on the formulation of the hypothesis above is as follows (Figure 2) :

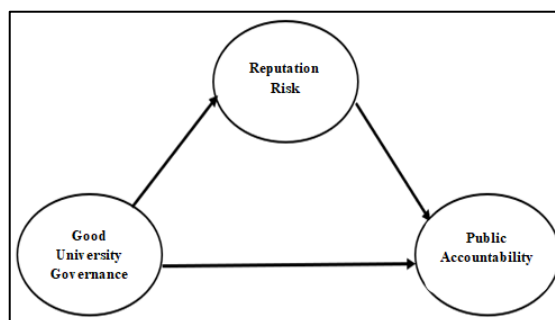


Figure 2. Research hypothesis model

METHOD

This research is quantitative research, to test the influence of variables (Sugiyono, 2016). The population in this study was 98 permanent lecturers at the University of Halmahera Tobelo. The sampling technique used is saturated sampling, which is a sampling method where all members of the population become the research sample. Study Location Location This research was conducted at the private university of Halmahera. This research was conducted for 6 months from February to July 2022 with Sample size 98 respondents. The number of samples was as many as 98 respondents but the statistical calculations were carried out for as many as 80 respondents because 18 respondents did not fill in the data completely. Subjects & selection method Data analysis using Statistical Package for Social Sciences (SPSS) Version 26 for Windows software with the following stages:

1. Classical Assumption Test

The classical assumption test of the regression research model includes normality, multicollinearity, and heteroscedasticity tests performed on the first equation.

2. Path Analysis Test, Path analysis aims to determine the effect of Good University Governance (X) on Reputation Risk (I) and Public Accountability (Y) and Reputational Risk (I) on Public Accountability (Y) which are expressed by the following two equations:

$$Y = 1 X + 2 I + e_1 \quad (1)$$

$$I = 1 X + e_2 \quad (2)$$

Information:

- Y = Public Accountability
- I = Reputational Risk
- X = Good University Governance
- 1,2 = Path Coefficient
- e = Residual

Testing of research instruments was carried out by testing the validity and testing reliability. The validity test uses Pearson correlation analysis, with a significance level of 5% if the p-value <0.05, it can be concluded that the instrument items are valid. The reliability test uses the Cronbach Alpha formula, where the Cronbach Alpha coefficient which is strong enough to be accepted (acceptable/reliable) is worth between 0.6 or more (Sugiyono, 2016)

Inclusion criteria: Permanent Lecturer at Halmahera University

Exclusion criteria: The academic community of Halmahera University

Procedure methodology

The data collection technique used is a questionnaire (questionnaire) given to respondents who are sampled. The trick is to distribute it directly to the respondents. The questionnaire used was compiled using a five-point Likert scale.

Research variable

Good University Governance (GUG)

The actions of universities in making decisions about basic goals or missions,

policies (values) that must be observed and achieved by the basic mission, programs to be carried out and resources to be achieved, and various regulations regarding organizational arrangements, organizational standards, facility requirements, information needs, budget allocation, and evaluation process. These variables were measured using indicators proposed by Indrajit & Joko Pranoto (2006) and Yudianti and Suryandari (2015) (Yudianti, 2015), namely: ownership structure and influence, financial relationships, information disclosure, and leadership and management.

Public Accountability

Accountability to superiors or the organizing body only, and accountability to external parties as stakeholders. This variable is measured using the indicators proposed by Bappenas in Krida (2003), namely: Decision Making Phase and Policy Socialization Phase.

Reputational Risk

Attributed values are characterized by authenticity, honesty, responsibility, and integrity, which will then send positive and key characteristic signals to stakeholders so that universities can maximize their social status. This variable is measured using the indicators proposed by Sugiyarjo and Ryad (2016), namely: leadership, business operations, financial performance, and social responsibility.

Statistical analysis

Statistical analysis in testing the hypothesis using SPSS version 20 which begins with testing the validity and reliability of the question item.

RESULT AND DISCUSSION

To test the validity of each item, the Pearson Product Moment Correlation method was used. Meanwhile, the reliability test uses the Cronbach Alpha technique with a minimum reliability coefficient of 0.6 or more. The following are the results of the validity and reliability of the research instrument for each variable in this study (Table 3):

**Table 3 Test Results of Research Instruments
Item Correlation Pearson Alpha Cronbach**

Item	Korelasi Pearson	Alpha Cronbach
X.1	0.636	0,601
X.2	0.450	
X.3	0.611	
X.4	0.576	
X.5	0.720	
X.6	0.499	
I.1	0.636	0,601
I.2	0.450	
I.3	0.611	
I.4	0.576	
I.5	0.720	
I.6	0.499	
Y.1	0.764	0,877
Y.2	0.530	
Y.3	0.833	
Y.4	0.868	
Y.5	0.880	
Y.6	0.862	

Source: Data Processing (2022)

Classic Assumption Test Results Multicollinearity

Testing the symptoms of multicollinearity by looking at the value of VIF (Variance Inflation Factor), the results of the multicollinearity test show that each variable has a VIF value much smaller than 10 so in the data model there are no symptoms of multicollinearity, as shown in Table 4 below:

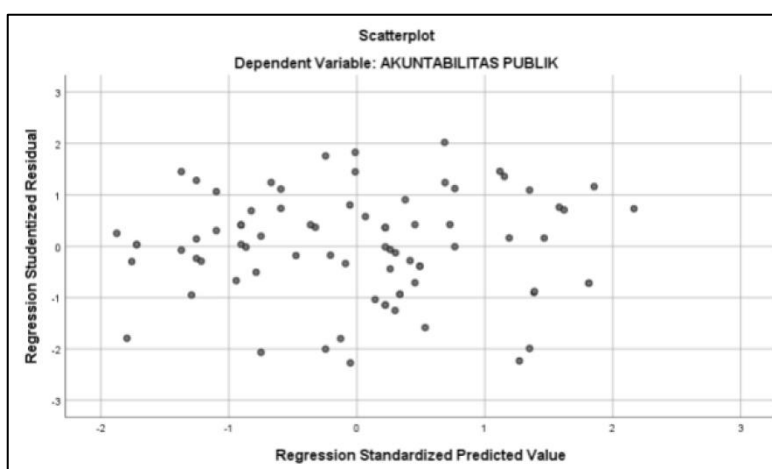
Table 4. variable has a VIF value much smaller than 10 so in the data model there are no symptoms of multicollinearity

		Coefficients ^a				Collinearity Statistics		
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Tolerance	VIF
		B	Std. Error	Beta				
1	(Constant)	2.563	2.539		1.009	.316		
	GUG	-.709	.154	-.617	-4.612	.000	.248	4.029
	Reputation Risk	1.279	.133	1.286	9.609	.000	.248	4.029

a. Dependent Variable: PUBLIC ACCOUNTABILITY
Source: Data Processing (2022)

Heteroscedasticity

The linear regression model assumes that the residual variance is constant or the same for various observations. Testing the symptoms of heteroscedasticity using the method of analysis of the scatter plot graph. The results are shown in Figure 3 below:



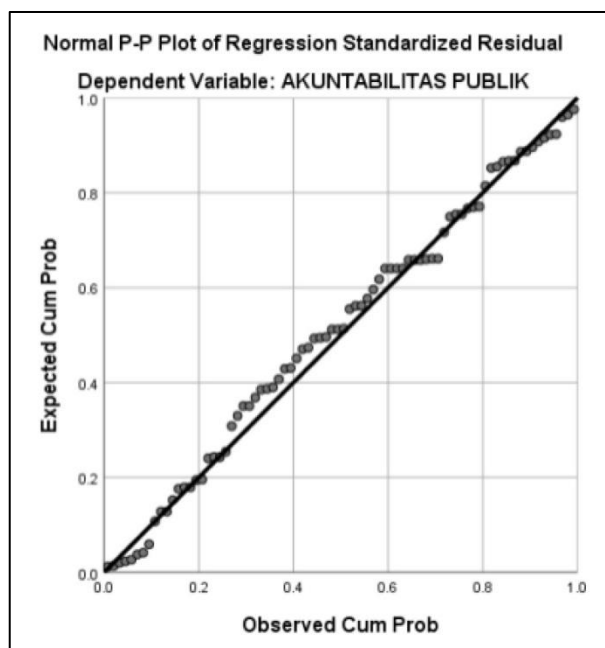
Source: Data Processing (2022)

Figure 3. Testing the symptoms of heteroscedasticity using the method of analysis of the scatter plot graph

Based on the appearance of the scatterplot, it can be seen that the plot spreads randomly above and below zero on the Studentized Residual Regression axis. This indicates that the data and model do not show symptoms of heteroscedasticity.

Normality

Testing the normality of the data is done by using a normal probability plot graph analysis. The results are shown in Figure 4 below:



Source: Data Processing (2022)

Figure 4. Normal probability plot graph analysis

Based on the display on the normal probability plot graph, it can be seen that the points spread around the diagonal line. Therefore, based on the normality test, the data were normally distributed.

Hypothesis test

The Effect of Good University Governance (X) and Reputational Risk (I) on the Quality of Public Accountability (Y) - Equation Model 1

a. Coefficient of Determination

The results of the coefficient of determination test are shown in Table 5 below:

Table 5 Results of the Coefficient of Determination Equation 1

Model Summary ^b				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.811 ^a	.658	.649	2.676

a. Predictors: (Constant), REPUTATION RISK, GUG

b. Dependent Variable: PUBLIC ACCOUNTABILITY

Source: Data Processing (2022)

The R square value contained in Table 5 of the model summary above is 0.658 or 65.8%. This shows that the contribution of the influence of Good University Governance (X) and Reputation Risk (I) to Public Accountability (Y) is 65.8%, while 34.3% is the contribution of other variables not included in the research model.

b. Model Test Results (Simultaneous F-Test Test)

The results of the model test or simultaneous test aim to test whether the independent variables (independent) in this case Good University Governance (X) and Reputational Risk (I)) are variables that statistically meet the requirements to predict the dependent variable (bound), namely Public Accountability (Y).). The results of the F test in this study are shown in Table 6 below:

Table 6 Simultaneous Test Results (F-Test Model)

ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	1060.541	2	530.271	74.048	.000 ^b
	Residual	551.409	77	7.161		
	Total	1611.950	79			

a. Dependent Variable: PUBLIC ACCOUNTABILITY

b. Predictors: (Constant), REPUTATION RISK, GUG

Source: Data Processing (2022)

Table 6 above shows that the model test has an F value of 74.048 with a significance level of 0.000 where the value of sig F is smaller than (0.05). This means that the model in equation 1 meets the requirements (fit). Thus, the variables of Good University Governance (X) and Reputational Risk (I) are variables that can predict the Public Accountability variable (Y).

c. Path Analysis (Partial Test)

The results of the path analysis of the partial test of the effect of Good University Governance (X) and Reputational Risk (I) on Public Accountability (Y) are shown in Table 7 below:

Table 7 Results of Path Analysis Model Equation 1

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	2.563	2.539		1.009	.316
	GUG	-.709	.154	-.617	-4.612	.000
	RISIKO	1.279	.133	1.286	9.609	.000
	REPUTASI					

a. Dependent Variable: PUBLIC ACCOUNTABILITY

Source: Data Processing (2022)

Based on Table 7 above, equation 1 is obtained for path analysis for the influence of Good University Governance (X) and Reputational Risk (I) on Public Accountability (Y) as follows:

$$Y = -0.617 X + 1.286 I + 0.584 c1$$

From equation 1 above, the path coefficient (Beta) for Good University Governance (X) is 0.617, and the path coefficient (Beta) for Reputational Risk (I) is 1.286 with a significance value (sig) of 0.000 each, where this value is smaller than (0.05). The value of $e1 = 1 - 0.658 = 0.584$.

These results mean that Good University Governance (X) and Reputation Risk (I) have a significant effect on Public Accountability (Y), whereas Good University Governance (X) has a significant negative effect on Public Accountability (Y), while Reputational Risk (I) has a significant positive effect on Public Accountability (Y).

The Influence of Good University Governance (X) on Reputational Risk (I) - Equation Model 2

a. Coefficient of Determination

The results of the coefficient of determination test are shown in Table 8 below:

Table 8 Results of the Coefficient of Determination of Equation 2

Model Summary ^b				
Model	R	R Square	Adjusted R Square	Std. The error of the Estimate
1	.867 ^a	.752	.749	2.276
a. Predictors: (Constant), GUG				
b. Dependent Variable: REPUTATION RISK				
Source: Data Processing (2022)				

The value of the R square contained in Table 8 of the model summary above is 0.752 or 75.2%. This shows that the contribution of the influence of Good University Governance (X) to Reputation Risk (I) is 75.2%, while 24.8% is the contribution of other variables not included in the research model.

b. Path Analysis (Partial Test)

The results of the path analysis of the partial test of the effect of Good University Governance (X) on Reputation Risk (I) are shown in Table 9 below:

Table 9 Results of Path Analysis Equation 2

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	8.452	1.936		4.366	.000
	GUG	1.002	.065	.867	15.371	.000

a. Dependent Variable: RISIKO REPUTASI
Source:: Data Processing (2022)

Based on Table 9 above, it is obtained equation 2 path analysis for the effect of Good University Governance (X) on Reputational Risk (I) as follows:

$$I = 0.867 X + 0.497 c_2$$

From equation 2 above, the path coefficient (Beta) is 0.867. The significance value (sig) obtained is 0.000 where this value is smaller than (0.05). The value of e2 = 1 - 0.752 = 0.497. These results mean that Good University Governance (X) has a significant positive effect on Reputation Risk (I).

The empirical model of this research path analysis is shown in Figure 5 below:

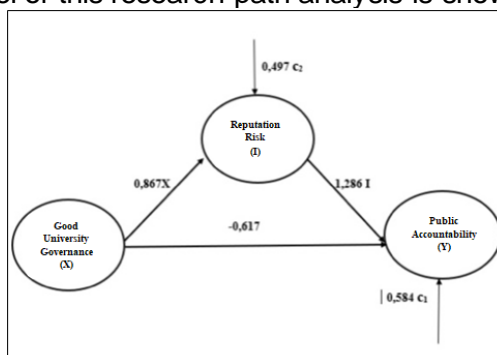


Figure 5 Empirical Model

Based on the results of the path analysis in equation 1 and equation 2 and Figure 3 above, it shows that partially:

1. Good University Governance, has a significant negative effect on Public Accountability. Thus the hypothesis is rejected.
2. Reputation Risk has a significant positive effect on Public Accountability. Thus the hypothesis is accepted.
3. Good University Governance, has a significant positive effect on Reputation Risk. Thus, the hypothesis is accepted.

The Effect of Good University Governance on Public Accountability

The results showed that there was a significant effect of Good University Governance on Public Accountability but with a negative direction of influence. This means that the increase in public accountability of private universities, especially the University of Halmahera, is inversely proportional to Good University Governance. By the theory, public accountability is a measure that shows how large the level of conformity of service delivery with the size of the values or norms of stakeholders with an interest in the service (Krina in Bapenas 2003). Therefore, if the University of Halmahera is not able to meet the size of the values or norms of these stakeholders, then the University of Halmahera can be judged to be lacking in accountability for the management and control of resources and the implementation of policies entrusted to it in the context of achieving the goals that have been set or broadly it can be said that the University of Halmahera is lacking can be accountable to the public for every activity of Good University Governance that it does. On the other hand, although Halmahera University does not yet have a complete Good University Governance document and some of its implementation is still not fully implemented, if decisions or policies, or programs related to the management of private universities can be made available to stakeholders through public access made by the university and the decision/policy/program has met the ethical standards/values according to the size of the stakeholders and is based on the vision-mission-standard of the university, then the public accountability of the university can be said to be fulfilled.

Effect of Reputational Risk on Public Accountability

The results showed that there was a positive and significant influence of reputation risk on public accountability. This means that the better the reputation risk management for Halmahera University will be, the better its public accountability will be. On the other hand, with the lack of reputation risk management, which is indeed low in risk, Halmahera University in providing higher education is still able to meet the size of the values or norms held by stakeholders. This means that universities that achieve high public accountability show that they can account for the authority entrusted by the community to carry out public services, in line with the handling of the risks they face are carried out properly.

The Effect of Good University Governance on Reputational Risk

The results showed that there was a positive and significant effect of Good University Governance on reputation risk. This means that the better the Good University Governance of Halmahera University, the better the reputation risk. The practice of Good University Governance in higher education will have a good impact on the practice of reputation risk if decisions or policies, or programs for Good University Governance in higher education are made in writing and available to stakeholders who need it, and stakeholders know information for all related matters through public access and appropriate procedures. apply. Although the University of Halmahera has not been able to fully carry out the reputation risk stage, if decisions or policies or programs related to the management of higher education can be made available to stakeholders through public access that is made and these decisions have met the ethical standards/values according to the size of the stakeholders and are based on the vision -Mission-standard of the university concerned, then Good University Governance and university risk management in, this case Halmahera University can be said to be fulfilled.

CONCLUSION

Based on the results of this study, it was concluded that the practice of handling university reputation risk, especially Halmahera University, would have a good impact on public accountability, if decisions or policies or programs for dealing with reputational risk were made in writing and made available to stakeholders in need, namely starting the process of determining the risk context, assessing risk (risk assessment), risk treatment (risk treatment), as well as monitoring and stakeholders, know information for all related matters through public access and applicable procedures. The information must be accurate and complete.

The practice of Good University Governance will have a good impact on public accountability, if decisions or policies or higher education programs, especially Halmahera University concerning the practice of Good University Governance are made in writing and available to stakeholders who need it, namely starting the planning, implementation and reporting process of the dharma tertiary education program and stakeholders know information for all related matters through public access and applicable procedures.

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