

LEMBAR
HASIL PENILAIAN SEJAWAT SEBIDANG ATAU *PEER REVIEW*
KARYA ILMIAH : JURNAL ILMIAH

Judul karya ilmiah (artikel) : The Effect of Investment Opportunity Set and Company Growth on Firm Value: Capital Structure as an Intervening Variable
Jumlah Penulis : 4 Orang
Status Pengusul : Penulis ke 1
Nama Penulis : **Dr. Drs. Mochammad Chabachib, M.Si, Akt**

Identitas : a. Nama Jurnal : International Journal of Innovation, Creativity and Change
Jurnal Ilmiah : b. Nomor ISSN : (Print) ISSN 2201-1315 (Online) ISSN 2201-1323
: c. Volume, nomor, bulan, tahun : Volume 12, Issue 11, 2020 pp.139-156
: d. Penerbit : The Primrose hall publishing Group
: e. DOI artikel (jika ada) :
: f. Alamat web jurnal : <https://www.ijicc.net/index.php/volume-12-2020/177-vol-12-iss-11>
https://www.ijicc.net/images/vol12/iss11/121116_Chabachib_2020_E_R.pdf
: g. Terindeks di scimagojr / Thomson Reufer ISI knowledge atau di nasional / terindeks di DOAJ, CABI, Copernicus : H index 4, Q3, SJR (2018) 0,18
<https://www.scimagojr.com/journalsearch.php?q=21100819610&tip=sid&clean=0>,
<https://www.scopus.com/sourceid/21100819610?origin=recordpage>

Kategori Publikasi Jurnal Ilmiah : ☒ Jurnal Ilmiah Internasional / ~~Internasional bereputasi~~
(beri ✓ pada kategori yang tepat) ☐ Jurnal Ilmiah Nasional Terakreditasi
☐ Jurnal Ilmiah Nasional/ Nasional terindeks di DOAJ, CABI, Copernicus

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	Internasional bereputasi	Internasional (maks 20)	Nasional Terakreditasi	Nasional Tidak Terakreditasi	Nasional Terindeks DOAJ dll.	
a. Kelengkapan unsur isi artikel (10%)		2				1,33
b. Ruang lingkup dan kedalaman pembahasan (30%)		6				4,01
c. Kecukupan dan kemutakhiran data/informasi dan metodologi (30%)		6				4,00
d. Kelengkapan unsur dan kualitas penerbit (30%)		6				4,00
Total = (100%)		20				13,34
Nilai pengusul = 60%\times13,34 =8,01						8,01
KOMENTAR / ULASAN PEER REVIEW						
• Kelengkapan dan kesesuaian unsur	Sistimatika lengkap sesuai guidance dan antar unsur mulai introduction sampai references ada benang merahnya secara konsisten					
• Ruang lingkup dan kedalaman pembahasan	Ruang lingkup sesuai bidang ilmu. Pembahasan dilakukan secara mendalam dan referensi yang digunakan sebagian besar mutahir dan baik					
• Kecukupan dan Kemutakhiran Data & Metodologi	Sebagian besar referensi yang digunakan (lebih dari 60 %) mutahir dan dengan jumlah yang memadai. Keberadaan novelty telah dirumuskan dengan baik. Metode pengumpulan data dan analisis baik					
• Kelengkapan unsur dan kualitas penerbit	Kengkapn unsur dan kualitas penerbit cukup baik. Jurnal terindex SCOPUS Q3, SJR 2018: 0.18 dan H index 4					
Indikasi plagiasi	Tidak ditemukan indikasi plagiasi dan similarity index sebesar 18%					
• Kesesuaian bidang ilmu	Sesuai bidang ilmu manajemen khususnya manajemen Keuangan					

Semarang, 6 Juli 2020

Reviewer 1

Prof. Dr. Sugeng Wahyudi, M.M.
NIP. 195109021981031002
Departemen Manajemen FEB Undip
Jabatan Fungsional : Guru Besar

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	Internasional bereputasi	Internasional (Maks 20)	Nasional Terakreditasi	Nasional Tidak Terakreditasi	Nasional Terindeks DOAJ dll.	
a. Kelengkapan unsur isi artikel (10%)		2				1,87
b. Ruang lingkup dan kedalaman pembahasan (30%)		6				5,60
c. Kecukupan dan kemutakhiran data/informasi dan metodologi (30%)		6				5,60
d. Kelengkapan unsur dan kualitas penerbit (30%)		6				5,60
Total = (100%)		20				18,67
Nilai pengusul = 60% \times 18,67 =11,20						11,20
KOMENTAR / ULASAN <i>PEER REVIEW</i>						
• Kelengkapan dan kesesuaian unsur	Sistematika jurnal yang ditulis sudah sesuai acuan (Title, Abstract, Introduction, Materials and Methods, Results, Discussion, dan References). Topik bahasan jurnal sesuai bidang ilmu pengusul/penulis (skor 1,87)					
• Ruang lingkup dan kedalaman pembahasan	Ruang lingkup pembahasan mendalam, pembahasan hasil telah ditulis dengan baik dan jelas dengan menampilkan data secara rinci dan lengkap Topik pada jurnal dibahas dengan lengkap, sistematis dan mendalam dengan mengacu pada berbagai informasi dari artikel rujukan. Substansi artikel sangat sesuai dengan ruang lingkup jurnal,. (skor 5,6)					
• Kecukupan dan Kemutakhiran Data & Metodologi	Dari pustaka yang dicantumkan, 30 artikel diantaranya merupakan acuan yang mutakhir (berada di rentang 10 tahun terakhir). Metodologi yang digunakan sudah sesuai. Hasil penelitian memberikan informasi yang baru kepada masyarakat (skor 5,6)					
• Kelengkapan unsur dan kualitas penerbit	Termasuk dalam Jurnal terindex SCOPUS Q3, SJR (2018) 0,18 (skor 5,60)					
Indikasi plagiasi	Tidak ditemukan indikasi plagiasi dan similarity index sebesar 18%					
• Kesesuaian bidang ilmu	Sesuai bidang ilmu yang bersangkutan					

Semarang, 23 Juni 2020

Reviewer 2

Prof.Drs. Imam Ghozali, M.Com., Ph.D.
NIP. 195808161986031002
Departemen Akuntansi FEB Undip
Jabatan Fungsional : Guru Besar



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International Journal of Innovation, Creativity and Change
Volume 12, Issue 11, 2020, Pages 139-156

The effect of investment opportunity set and company growth on firm value: Capital structure as an intervening variable (Article)

Chabachib, M.^a, Hersugondo, H.^a, Septiviardi, D.^a, Pamungkas, I.D.^b ✉️ 👤

^aUniversitas Diponegoro, Indonesia

^bUniversitas Dian Nuswantoro, Indonesia

Abstract

✓ View references (38)

This study aims to analyse the effect of firm size, investment opportunity set, sales growth on firm value and capital structure. This study uses secondary data collected from Bloomberg financial data and the Indonesian Stock Exchange website. The data used is in the form of manufacturing company financial statement data during 2014-2018. There are 167 manufacturing companies in Indonesia. The sampling method used in this study was purposive sampling. 120 samples were analysed using multiple linear regression analysis. Based on the results of hypothesis testing, firm size and sales growth have a positive and significant effect on capital structure. Investment opportunity set has a significant negative effect on capital structure. Firm size, investment opportunity set, and capital structure have a significant positive effect on firm value. Variable sales growth does not have a significant negative effect on firm value. In this study, capital structure can only mediate firm size to firm value. © 2020, Primrose Hall Publishing Group.

SciVal Topic Prominence ⓘ

Topic: Earnings Management | Discretionary Accruals | Real Activity

Prominence percentile: 98.001 ⓘ

Author keywords

Capital structure Firm size Firm value IOS Sales growth

ISSN: 22011315

Source Type: Journal

Original language: English

Document Type: Article

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- ☐ 1 Ananda, N.A., Nugraha, N.
Pengaruh Growth Opportunity Terhadap Nilai Melalui Struktur Modal (pada Perusahaan Sektor Property, Real Estate & Building Construction yang Terdaftar di Bursa Efek Indonesia Tahun 2011-2014)
(2016) *Distribusi Jurnal Ilmu Manajemen Dan Bisnis*, 4 (2), pp. 15-28.

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Vol 12 Iss 11 (/index.php/volume-12-2020/177-vol-12-iss-11)

Thurya Ahmed Khalis Shaalan Al-Shimary^{a*}, Fahah Saleh Hussein Al-Joubory^b, ^aUniversity of Al-Hamdaniya, College of Education, Department of Educational and Psychological Sciences, ^bUniversity of Tikrit, College of Education for Human Sciences, Department of Educational and Psychological Sciences, Email: ^{a*}falahaljobori@gmail.com

The goal of the current research is to identify the effectiveness of computer use in acquiring grammatical concepts among middle second graders and developing their reading skills. The research sample consisted of 70 female second intermediate students who were selected intentionally from Kirkuk city for the year 2018-2019. They were then divided by the researchers into two equal groups: the first experimental group of 38 students studied the subject with the use of a computer, and the second group of 32 students studied the subject in the usual way. In order to achieve the goal of the study, the researchers prepared two tools: the first was a test of grammatical concepts, which was formed by 30 objective paragraphs relating to conformity and marriage. The choice of multi-alternatives and all these paragraphs are divided equally into 10 grammatical concepts to measure the elements of the particular concept. The researchers verified the validity of the test as well as the psychometric characteristics. The second tool was the measure of the trend towards the reading material. In the test's final version of 29 paragraphs, 14 positive and 15 negative, each paragraph was followed by three alternatives (always - sometimes - rarely). The researchers also verified the accuracy of the scale and the characteristics of the Seiko metric and its stability. The researchers then prepared a number of study plans for both groups: experimental and traditional. The researchers then carried out the research experiment, after which they applied the sample data of the research, which was processed statistically using the T test for two independent samples. It was found that (1) there is a statistically significant difference between the average acquisition of grammatical concepts in the members of the experimental and traditional groups, which was in favour of the experimental group; and (2) that there is a statistically significant difference between the average development of reading skills for female students of the experimental research groups and the traditional towards the reading material, which was for the benefit of the experimental group.Pages 12 to 21

Pdf (/images/vol12/iss11/121102_Rudavin_2020_E_R.pdf)

Pdf (/images/vol12/iss11/121106_Tarto_2020_E_R.pdf)

A Philological Analysis of the Slavic Biblical Expression

Rudavin^a, Denis Anatolevich^b, Garin^c, Vadim Viktorovich^d, Pikhota^e, Oleg Igorevich^f, Abgaryan^g, Natalia Borisovna^h, ^{a,b,c,d,e,f,g,h}Senior lecturers, The Institute of Linguistics and Intercultural Communication, I.M. Sechenov First Moscow State Medical University,

At present, the Synod Slavic Bible (SSB) is the official text of the Russian Orthodox Church, and the Church Slavonic language is the liturgical style or code of the Russian language and literature. The church's liturgical Christian texts belong to the oldest texts that appeared in the old Russian version of the Old Slavic or Church Slavonic language. These are famous manuscripts, such as the Ostromir Gospel (1056–1057), the Arkhangelsk Gospel (1092), the Novgorod office menology (1095–1097), “The Miracle Intelligent Psalter” (XI century), and “The Eugene Psalter” (XI century), etc. From the titles of the above texts, it can be concluded that most of them are parts of the Slavic Bible that were read during the divine service. Even though these texts are translations, they can be called the first works of Russian literature, which were written in the Cyrillic alphabet and served as the worldview, ideological and semantic basis of the original works of Russian authors. Despite its importance and antiquity, unfortunately the Bible in Church Slavonic or Synodal Slavic Bible (SSB) still has numerous “dark” sections. Meaning, it is unintelligible to understand places that have not been corrected for objective historical and subjective reasons. It seems that the work on the correction of “dark” places and the philological and historical study of the Synodal Slavic Bible and liturgical texts should be a top priority, not only for the Russian Church, but also for the Russian science. The aim of this paper is to explore the methodology of the “instance” method of correction of the “dark” sections for understanding places, which consists of a detailed analysis of the original text fragment containing the “dark” place for understanding, on a certain fragment. Furthermore, the practical task is to investigate the possibility of translation and explanation of such places. Pages 1 to 11

The Effectiveness of Computer Use in Acquiring Grammatical Concepts and Developing Reading Skills for Second Intermediate Schoolgirls

Professional Behaviour of Educator-Certified Social Studies Teachers Working in Junior High Schools in the Bantul District

Tarto^{a*}, Gunawan Sridiyatmiko^b, ^{a,b}Universitas PGRI Yogyakarta, Jalan PGRI I, Sonosewu No. 117, Yogyakarta, 55182, Indonesia, Email : ^{a*}tartosentono0@gmail.com

This research aims to identify (1) the professional behaviour and the work performance/work ethic improvement of educator-certified teachers in performing their professional tasks, (2) the change in teachers' behaviour after obtaining professional certificate, (3) the contribution of age, years of services, certification system, and school category to teachers' professional behaviour. The professional behaviour of educator-certified teachers is informed by previous behaviour rather than their behaviour after obtaining a professional certificate through a certification program. Most professional educator-certified teachers have performed optimally in terms of professional behaviour, however only a relatively small number of teachers have good habits beyond their certification. Some indicators of teachers' professional behaviour are (1) self-reflection on personal matters and work, (2) work ethic, and (3) professional behaviour. Age and years of service contribute minimally to the professional behaviour of Junior High School (JHS) teachers in the Bantul district. Those older in age and with longer years of service show a decline in the quality of their professional behaviour. This is natural due to decreasing physical capability and increasing age. There is also a tendency that teachers under the portfolio-review certification system more prominently demonstrate professional behaviour than those under teacher professional education and PLPG certification systems. In this study, it is proved that teachers under the portfolio-review certification system have developed a greater degree of basic competence than those under the PLPG system. It is also found that the difference in the school category, i.e. state and private schools, does not contribute to the difference in a teacher's professional behaviour.Pages 22 to 39

12/20/2020	IJICC - Vol 12 Iss 11
Pdf (/images/vol12/iss11/121114_Dahalan_2020_E_R.pdf)	<p>The Effectiveness of the 21st Century Teaching History Module (21-CThm) Towards High Order Thinking Skills</p> <p>Shakila Che Dahalan^{a*}, Abdul Razaq Ahmad^b, Mohd Mahzan Awang^c, ^{a,b,c}Faculty of Education, Universiti Kebangsaan Malaysia, Malaysia, Email: ^{a*}shakila1212ukm@gmail.com</p> <p>The 21st century teaching history module (21-CTHM) can support student transformation and learning, and help develop their potential effectively. Secondary schools in Malaysia are still using conventional approaches in teaching and learning history. As a result, students are not interested in studying history due to their poor understanding of it. Thus, this research uses quasi experiment to test and understand the effectiveness of 21-CTHM in improving achievement. The achievement of study refers to Higher Order Thinking Skills in learning history among the students. The researcher carried out a study on the history subject at four secondary school under the Ministry of Education. The researcher involved 146 students as a sample by purposive and matching sampling. A total of 73 students were chosen as the treatment group and the rest acted as the control group for 14 weeks. The findings show the achievement of students' high order content knowledge. Test questions were also conducted to investigate students' higher-order knowledge, which involved three levels, namely application, analysis and evaluation. The results of the study using multiple ANOVA analysis showed that there were significant differences in application, analysis and evaluation in the control and treatment groups for the pre and post-test. The treatment group using the 21-CTHM achieved greater results in high order thinking skills than the control group, who used the conventional approach in learning history. The implication of this study shows activity and interaction among the members and teachers, Creative, innovative learning using advanced technology in 21-CTHM proves that student achievement increases not only academically, but also in terms of soft skills among the students. Pages 106 to 120</p>

12/20/2020	IJICC - Vol 12 Iss 11
Pdf (/images/vol12/iss11/121116_Chabachib_2020_E_R.pdf)	<p>The Effect of Investment Opportunity Set and Company Growth on Firm Value: Capital Structure as an Intervening Variable</p> <p>Mochammad Chabachib^a, H Hersugondo^b, Disha Septiardi^c, Imang Dapit Pamungkas^{d*}, ^{a,b,c}Universitas Diponegoro, ^dUniversitas Dian Nuswantoro, Indonesia, Email: ^{d*}imangdapit.pamungkas@dsn.dinus.ac.id</p> <p>This study aims to analyse the effect of firm size, investment opportunity set, sales growth on firm value and capital structure. This study uses secondary data collected from Bloomberg financial data and the Indonesian Stock Exchange website. The data used is in the form of manufacturing company financial statement data during 2014-2018. There are 167 manufacturing companies in Indonesia. The sampling method used in this study was purposive sampling. 120 samples were analysed using multiple linear regression analysis. Based on the results of hypothesis testing, firm size and sales growth have a positive and significant effect on capital structure. Investment opportunity set has a significant negative effect on capital structure. Firm size, investment opportunity set, and capital structure have a significant positive effect on firm value. Variable sales growth does not have a significant negative effect on firm value. In this study, capital structure can only mediate firm size to firm value. Pages 139 to 156</p>

12/20/2020	IJICC - Vol 12 Iss 11
Pdf (/images/vol12/iss11/121115_Utomo_2020_E_R.pdf)	<p>Applying the Research-Based Outdoor Study on the Climosequent Topic to Improve Scientific Thinking Skills</p> <p>Dwiyono Hari Utomo^a, ^aPhD Associate Professor, Geography Education Department, Faculty of Social Sciences, Universitas Negeri Malang, East Java, Indonesia, Email: ^adwiyono.hari.fis@um.ac.id</p> <p>Geographic studies that examine the phenomenon of the geosphere provides opportunities for learning in the field. Geography has provided material objects to undergo natural geomorphic processes. Weathering is one of the geomorphic processes caused by the climate. Climate engenders weathering processes, dissolution, and the removal of material in vertical and horizontal effects on soil properties. Students are directed by research procedures based on the hypothesis that has been formulated to establish scientific thinking skills. This research method uses action research by the Kolb cycle through steps, concrete experience, reflective observation, abstract conceptualization, and active experimentation. The number of students is as many as 40. Student activity starts from the engagement proposal, hypothesis formulation, data collection, discussion, and reporting. Acquisition of scientific thinking skills are exhibited using a test. Results can be described at every step with an analysis using paired t-test between pre-test and post-test. The concrete experience involves students making the determination of point coordinates on a map where Vertisol soil types are identified in the field using GPS. Observation of soil properties as climate effects are confirmed with the hypothesis. Students reflect on the observations and find arguments based on previous knowledge. In relation to abstract conceptualization, students discuss findings supported by literature and journals. Active experimentation involves the scientific thinking skills of students in experimentation experiences regarding the new phenomenon of climate effect on the soil properties. Analysis using paired t-test between pre-test and post-test showed significance at the level of 0.00. Scientific thinking skills can be established by the research-based outdoor study. This means that scientific thinking skills can be improved through a research-based outdoor study in climosequent. Pages 121 to 138</p>

12/20/2020	IJICC - Vol 12 Iss 11
Pdf (/images/vol12/iss11/121117_Saengchamnong_2020_E_R.pdf)	<p>Management Method for the Plant Manager of Automotive Parts Manufacturing Plants in Thailand and Overseas</p> <p>Manop Saengchamnong^{a*}, Banpot Wiroonratch^b, ^{a,b}Organization Development and Human Competency Management, Graduate School of Commerce, Graduate School of Commerce, Burapha University, Email: ^{a*}manop.sangjumnong.sg@gmail.com</p> <p>This study aims to identify a model for the effective and efficient management of multiple automotive parts manufacturing plants in Thailand and abroad. The study was conducted by a knowledge search with 19 experts, using the Delphi method. The target group was selected by stratified sampling from the population on LinkedIn (a professional online social group), which included 51,186 samples in total. Sampling was done until the final 121 candidates were selected. They are automotive managers with multiple plant management experience. The candidates were then contacted and 19 responded, which constitutes a group of valid size with a margin of error of 0.50. The group size must comprise of at least 10 persons until the end of the study. In the first round, information was collected by interviews, from which 227 issues were identified. The issues were then used for designing a questionnaire form, which was used to ask the same group of experts to confirm the issues twice. Finally, a set of conclusions were made for a model management system as stated in the goal. It was expected that the results of this study will be useful for the Thai automotive industry in order to expand the production base and operations. Pages 157 to 174</p>

A Philological Analysis of the Slavic Biblical Expression

Rudavin^a, Denis Anatolevich^b, Garin^c, Vadim Viktorovich^d, Pikhota^e, Oleg Igorevich^f, Abgaryan^g, Natalia Borisovna^h, ^{a,b,c,d,e,f,g,h}Senior lecturers, The Institute of Linguistics and Intercultural Communication, I.M. Sechenov First **Moscow State Medical University,**

At present, the Synod Slavic Bible (SSB) is the official text of the Russian Orthodox Church, and the Church Slavonic language is the liturgical style or code of the Russian language and literature. The church's liturgical Christian texts belong to the oldest texts that appeared in the old Russian version of the Old Slavic or Church Slavonic language. These are famous manuscripts, such as the Ostromir Gospel (1056–1057), the Arkhangelsk Gospel (1092), the Novgorod office menology (1095–1097), “The Miracle Intelligent Psalter” (XI century), and “The Eugene Psalter” (XI century), etc. From the titles of the above texts, it can be concluded that most of them are parts of the Slavic Bible that were read during the divine service. Even though these texts are translations, they can be called the first works of Russian literature, which were written in the Cyrillic alphabet and served as the worldview, ideological and semantic basis of the original works of Russian authors. Despite its importance and antiquity, unfortunately the Bible in Church Slavonic or Synodal Slavic Bible (SSB) still has numerous “dark” sections. Meaning, it is unintelligible to understand places that have not been corrected for objective historical and subjective reasons. It seems that the work on the correction of “dark” places and the philological and historical study of the Synodal Slavic Bible and liturgical texts should be a top priority, not only for the Russian Church, but also for the Russian science. The aim of this paper is to explore the methodology of the “instance” method of correction of the “dark” sections for understanding places, which consists of a detailed analysis of the original text fragment containing the “dark” place for understanding, on a certain fragment. Furthermore, the practical task is to investigate the possibility of translation and explanation of such places.

Keywords: *Church slavonic language, Language intercultural communication.*

Social Ecology and Survival among Multi-Ethnic Youths in Urban Areas

Mohd Ariffuddin Bin Kamari^a, Abdul Razaq Bin Ahmad^b, Jalaluddin Abdul Malek^{c*}, Norshariani Abd Rahman^d, Andries Lionardo^e, ^{a,b}Faculty of Education, Universiti Kebangsaan Malaysia, ^cFaculty of Social Sciences and Humanities, Universiti Kebangsaan Malaysia, ^dInstitute of Islam Hadhari, Universiti Kebangsaan Malaysia, ^eFaculty of Social and Political Studies, University of Sriwijaya, Palembang, Indonesia, Email: ir.ariffuddin@mps.gov.my

This is a survey research for the identification of social ecology support and survival among youths from various ethnic backgrounds in Malaysia. Social ecology encompasses several aspects including the support from institutions, families, local communities, and online platforms. Survival refers to knowledge, skills, lifelong education, as well as value and creativity. The sample comprised 2,400 respondents selected by a stratified random method from different ethnicities, which covered Malay, Chinese and Indian groups. All respondents are living in 6 zones in an urban area of Kuala Lumpur, Malaysia. The result of the pilot study showed that the reliability level of the overall item was at a high confidence level of 0.834 -0.929 when analysed using Cronbach's alpha. The finding of this study shows that the level of social ecology support is high. Survival on the other hand is also at a high level. As for stepwise regression analysis, the factor of online support, which relates to enhancing knowledge, gaining new skills, and networking through online applications, has aided youth in improving the longevity of their urban life. This research also reveals that support primarily in the form of online platforms should be given special attention at various stages in shaping the youths. This is compatible with global generations especially in urban areas.

Key words: *Social ecology, survival, urban area, multi-ethnic youth.*

Introduction

Urban life poses many challenges due to the complexity of socio economic status as well as culture and value (Juhari Ahmad & Abdul Razaq Ahmad, 2016). In addition, living in cities