

MANAGING TRANSFORMATION FOR SUSTAINABILITY:

Perspectives from Marketing,
Human Resources
and Finance



Prof. Dr. Gancar Candra Premananto, MSi., CDM., CCC., CI., QCRO., AIBIZ.
Prof. Dr. Nuri Herachwati, MSi., MSc., CHCM.
Prof. Dr. Fitri Isimiyanti, MSi.

MANAGING TRANSFORMATION FOR SUSTAINABILITY:

**Perspectives from Marketing, Human Resources and
Finance**

**Prof. Dr. Gancar Candra Premananto, MSi., CDM., CCC.,
CI., QCRO., AIBIZ.**

Prof. Dr. Nuri Herachwati, MSi., MSc., CHCM.

Prof. Dr. Fitri Isimiyanti, MSi.



MANAGING TRANSFORMATION FOR SUSTAINABILITY:

Perspectives from Marketing, Human Resources and Finance

Copyright © PT Penamuda Media, 2025

Penulis:

Prof. Dr. Gancar Candra Premananto, MSi., CDM., CCC., CI., QCRO., AIBIZ.

Prof. Dr. Nuri Herachwati, MSi., MSc., CHCM.

Prof. Dr. Fitri Isimiyanti, MSi.

ISBN: 9786347062703

Penyunting dan Penata Letak:

Tim PT Penamuda Media

Desain Sampul:

Tim PT Penamuda Media

Penerbit:

PT Penamuda Media

Redaksi:

Casa Sidoarum RT03 Ngentak, Sidoarum Godean Sleman Yogyakarta

Web: www.penamudamedia.com

E-mail: penamudamedia@gmail.com

Instagram: [@penamudamedia](https://www.instagram.com/penamudamedia)

WhatsApp: +6285700592256

Cetakan Pertama, Maret 2025

VIII + 171 halaman; 15 x 23 cm

Hak cipta dilindungi undang-undang
Dilarang memperbanyak maupun mengedarkan buku dalam bentuk dan
dengan cara apapun tanpa izin tertulis dari penerbit maupun penulis

Foreword

This book is a collection of scientific papers from 3 Professors in the field of Management from the Management Department of FEB UNAIR, who happen to have more or less the same major theme, namely Transformation for Sustainability. Thus, this book was created with the intention of making the benefits of the Professor's inauguration speech manuscript have a longer duration. Not only during the inauguration event, but it can also be read by others who were not present at the event. Corporate transformation for Sustainability is observed from various points of view that are the expertise of academics from the Management Department of FEB UNAIR, both from the marketing, financial, and HR aspects.

In-depth conceptual discussion is expected to inspire academics in developing further research plans. As for practitioners, the recommendations given by the authors are also expected to inspire. Thus, the conceptual and practical benefits of this book can be felt. So that readers are expected to see the reasons why this material should be published. Sustainability carried out in the SDGs is a shared work, both individuals and institutions that make the socialization of

strategies from deep thinking must continue to be carried out. Making this book also a form of implementation of SDG point 4, namely to support the quality of education and point 8, namely to increase economic growth and decent work, and point 12, namely for sustainable consumption and production activities.

Happy reading and increasing your knowledge, hopefully it will be useful and a blessing for all of us.

Writing Team

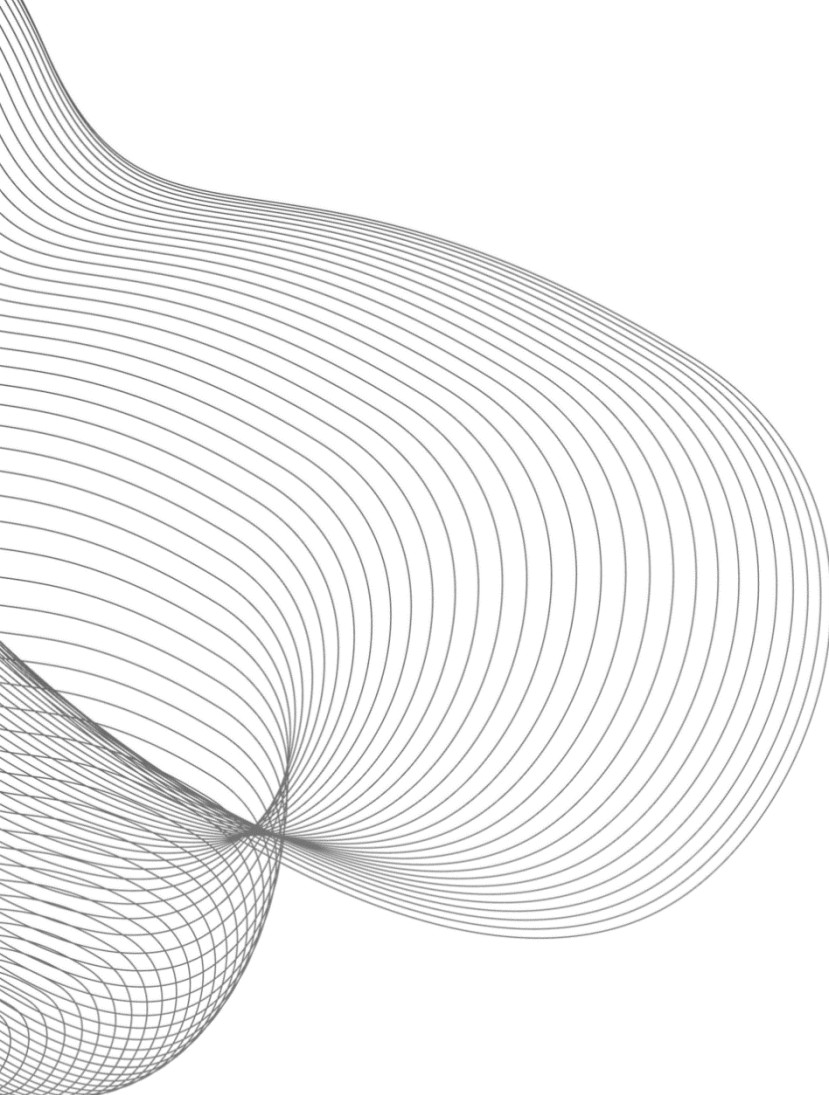
TABLE OF CONTENTS

Foreword.....	v
Part 1 INTRODUCTION: THE IMPORTANCE OF ATTENTION TO SUSTAINABILITY.....	1
Sustainability Theme in SDG.....	5
Part 2 GREEN TRANSFORMATION IN HUMAN RESOURCE MANAGEMENT: DRIVING FACTORS AND CHALLENGES TOWARDS SUSTAINABILITY.....	8
Theoretical Study of Green Transformation in Human Resource Management.....	17
Driving Factors in GHRM Implementation.....	26
Challenge Factors in GHRM Implementation.....	45
1. Management Barrier.....	60
2. Human Resources Barrier.....	61
3. Organizational Barrier.....	63
4. Regulatory and Industry Barriers.....	64
Part 3 TRANSFORMATIONAL AND SPIRITUAL MARKETING IN FORMING A SUSTAINABILITY-MINDED MILLENNIAL GENERATION.....	75
Sustainability Requires Support from All Stakeholders.....	77

Millennial Generation as One of the Key Factors for SDG Success	78
TPB and Extended TPB for Sustainability Research.....	80
Research Journey of TPB Use and Development in Sustainable SCB.....	82
Transformative Marketing and Spiritual Marketing for SCB	93
Recommendation: Together Conveying the Message from FOMO to YOLO to YONO	97

**Part 4 BEHAVIORAL FINANCE: INERTIA PROBLEM AND THE
CHALLENGE OF OVERCONFIDENCE BIAS IN CORPORATE
STRATEGY TRANSFORMATION TOWARDS BUSINESS**

SUSTAINABILITY	101
Introduction.....	102
Overconfidence.....	104
Inertia Problem	105
Corporate Strategy Transformation.....	107
Overconfidence Bias in Decision Making.....	108
Factors Causing Overconfidence at the Corporate Level.....	111
The Negative Impact of Overconfidence Bias at the Corporate Level.....	117
Positive Impact of Overconfidence Bias at Corporate Level....	122
Strategies for Managing Overconfidence Bias.....	127
Closing.....	136



Part 1

**INTRODUCTION: THE IMPORTANCE OF ATTENTION
TO SUSTAINABILITY**

MANAGING TRANSFORMATION FOR SUSTAINABILITY:

Perspectives from Marketing,
Human Resources
and Finance

Buku ini berisi materi berbasis *empirical research* berkaitan dengan bagaimana strategi dan perencanaan pengelolaan transformasi dapat dilakukan berkaitan dengan tema keberlanjutan. Ditulis oleh para Guru Besar dari Departemen Manajemen FEB UNAIR yang pakar di bidangnya masing-masing yakni Manajemen Pemasaran, Manajemen SDM dan Manajemen Keuangan, dengan pendalaman teori yang jelas.

Buku ini sangat bermanfaat dan diharapkan dapat menginspirasi berbagai riset lanjutan dalam bidang-bidang yang berkaitan dengan keberlanjutan bisnis.



PT Penerbit Penamuda Media
Godean, Yogyakarta
085700592256
@penamuda_media
penamuda.com