



Research Article

# Role of Digital Ethics Frameworks in Shaping Corporate Governance Policies in Emerging Tech Startups in Indonesia

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**Abstract:** Digital ethics frameworks play a crucial role in shaping corporate governance in tech startups, ensuring transparency, accountability, and trust within organizations. As digital technologies continue to evolve and become more integrated into daily operations, startups face both opportunities and challenges related to the ethical implications of these technologies. In emerging markets like Indonesia, the adoption of these frameworks remains limited due to resource constraints, lack of awareness, and resistance to formalizing governance structures. This study explores how Indonesian tech startups integrate digital ethics frameworks into their governance policies and examines the associated benefits and challenges. Through interviews with governance managers and key decision-makers in these startups, the study identifies key trends, including improved transparency and enhanced stakeholder relationships for startups that implement digital ethics practices. However, barriers such as limited expertise, organizational misalignment, and the flexible nature of startups present significant hurdles. The study also highlights the impact of digital ethics on corporate reputation and investor confidence, with startups benefiting from a stronger market presence and increased funding opportunities. In comparison to global practices, Indonesian startups face additional challenges due to cultural attitudes towards corporate responsibility, regulatory gaps, and a slower market readiness for ethical governance reforms. The study provides recommendations for regulatory bodies to create clear guidelines for digital ethics adoption and suggests promoting training for startup leaders to help them integrate these frameworks effectively into their governance policies. These actions can support the long-term sustainability of tech startups, fostering responsible innovation and ethical business practices.

**Keywords:** Corporate Governance; Digital Ethics; Investor Confidence; Startup Culture; Transparency Accountability.

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## 1. Introduction

The rapid growth of the digital economy in Indonesia has made tech startups significant contributors to the country's economic development. This progress is supported by various government programs designed to foster digital entrepreneurship, which have stimulated the rise of startups in multiple sectors. However, with the increasing integration of technology into daily life, the need for ethical considerations in digital interactions and governance has become more pressing (Rohendi, Asriani, & Kharisma, 2023). As such, digital ethics in corporate governance has emerged as a critical area of focus for startups navigating the evolving digital landscape in Indonesia.

Despite the growth and potential of the tech startup ecosystem, there remains a notable absence of comprehensive digital ethics frameworks within the governance structures of these startups. This gap is concerning, especially considering the high failure rate of digital startups in Indonesia, which is estimated to exceed 90% annually (Rozas & Mahendrawathi, 2024). The lack of clear ethical guidelines contributes to internal and external challenges, including leadership issues, team dynamics, and regulatory compliance. These challenges are significant factors in the failure of tech startups (Sudaryana, Wirjodirdjo, & Windarto, 2024). The absence of a structured framework leaves startups vulnerable to ethical dilemmas that could further impede their success.

The integration of Information and Communication Technology (ICT) into society has introduced various ethical challenges. Issues such as privacy concerns, cyberbullying, and the spread of misinformation are prevalent in the digital space, highlighting the need for robust digital ethics to ensure the responsible use of technology (Sari, Rejekiningsih, & Muchtarom, 2020). Furthermore, the gap in digital citizenship education exacerbates these issues. Research suggests that a well-structured digital citizenship curriculum can significantly improve ethical behavior online and equip individuals with the knowledge to navigate the digital world responsibly (Budiyanto, Nugroho, & Santosa, 2022).

The Indonesian digital startup ecosystem is in urgent need of regulatory reforms to address the growing legal and ethical challenges. Current regulations are insufficient to support the unique needs of startups, particularly in areas such as business licensing, financial support, and ethical governance (Rohendi et al., 2023). Comprehensive policy reforms are necessary to ensure that digital startups can operate ethically while fostering an environment conducive to growth and innovation.

Moreover, the use of advanced technologies such as blockchain holds the potential to address some of these governance challenges. Blockchain technology, with its ability to provide secure and decentralized systems, can enhance transparency and accountability in governance. By supporting ethical practices, blockchain offers a promising solution for improving the governance structures of tech startups (Mario, Berawi, Saroji, & Sari, 2024).

As the digital landscape evolves, establishing ethical digital standards has become crucial in shaping effective corporate governance, particularly in emerging tech startups. The rapid advancement of digital technologies has significantly transformed business operations, making it necessary to integrate ethical considerations into governance structures to maintain trust and accountability (Singh, 2023). Digital ethics frameworks are essential in safeguarding sensitive information, preventing breaches, and ensuring privacy and security within the digital realm (Pradhan, 2019). Furthermore, these frameworks can address public and regulatory demands for accountability, while also providing strategic benefits such as improved business practices and stakeholder trust (Verma & Garg, 2024). In the context of Indonesian tech startups, adopting ethical standards is particularly important for fostering a culture of responsible innovation and promoting sustainable development.

The objective of this article is to explore the role of digital ethics frameworks in influencing corporate governance policies in Indonesian tech startups. This study aims to investigate how digital ethics can be integrated into governance structures to enhance transparency, accountability, and trust within these organizations. By examining the relationship between digital ethics and corporate governance, this article provides insights into the practical implementation of ethical frameworks to mitigate risks associated with digital transformation, such as data breaches and privacy issues (Singh, 2023).

Digital ethics frameworks play a significant role in enhancing corporate governance by promoting transparency and accountability within organizations. Ethical standards in governance can help mitigate risks related to digital transformation, including concerns about data security and privacy (Singh, 2023). Corporate Digital Responsibility (CDR) is one concept that emphasizes the importance of shared values and standards that guide an organization's use of technology and data. CDR encompasses activities such as the creation, collection, and evaluation of technology and data, which are vital to ensuring responsible digital operations (Pradhan, 2019). By implementing CDR principles, tech startups in Indonesia can build a strong ethical foundation for their digital activities, fostering trust and improving transparency in their operations.

Ethical leadership is critical in shaping corporate governance policies and decision-making processes. Leaders with strong ethical values are more likely to adopt digital tools that enhance decision-making capabilities, making ethical leadership particularly relevant for tech startups. Furthermore, a positive techno-ethical orientation helps establish a robust ethical context within an organization, influencing corporate values and guiding the adoption of responsible digital practices. This orientation can be moderated by digital citizenship behaviors, such as online respect and civic engagement, which further strengthen the ethical framework of a company (Verma & Garg, 2024).

Despite the clear benefits of adopting digital ethics frameworks, there are significant barriers to their integration within organizations. These challenges include individual limitations, organizational misalignment, and structural deficiencies that hinder the widespread adoption of ethical frameworks (Pradhan, 2019). Overcoming these barriers requires a comprehensive approach that includes training programs, organizational alignment, and structural adjustments to integrate ethics into the daily practices of tech startups.

Additionally, the rise of decentralized governance models in startups presents new challenges in implementing ethically responsible governance. Clear guidelines and frameworks are necessary to address these challenges and ensure responsible decision-making in decentralized settings (Singh, 2023).

## 2. Literature Review

### Digital Ethics Principles

Digital ethics frameworks emphasize core principles such as transparency, accountability, fairness, and privacy, which are essential for guiding the responsible development and deployment of digital technologies, particularly in emerging technologies like artificial intelligence (AI) (Sandfreni & Bansal, 2024). These principles provide a foundation for ensuring that technology is developed and implemented in ways that are socially responsible, aligning with societal values and expectations. For instance, transparency ensures that organizations are clear about their data usage practices, while accountability mandates that they take responsibility for the consequences of their technological actions (Morante, Vioria-Nunez, Florez-Hamburger, & Capdevilla-Molinares, 2024). These ethical frameworks are crucial for mitigating risks associated with technological advancements, such as data breaches and privacy violations (Fotaki, Voudouris, Lioukas, & Zyglidopoulos, 2021).

Despite the availability of these frameworks, their adoption remains limited due to various barriers. Organizational misalignment, individual limitations, and structural deficiencies often hinder the integration of these frameworks into corporate governance practices (Neppel & Shaw, 2023). In many cases, a lack of understanding by top executives about the competitive advantages of AI, coupled with an overemphasis on economic drivers, prevents the full adoption of these frameworks (Sandfreni & Bansal, 2024). Overcoming these barriers requires a holistic approach that integrates ethical considerations throughout the technology lifecycle, forms multidisciplinary teams, and ensures continuous assessment of the societal impacts of digital technologies (Morante et al., 2024).

### *Importance in Ensuring Responsible Technology Development*

Ethical compliance is fundamental for ensuring that digital technologies contribute positively to human development and societal well-being. While the economic potential of AI and other emerging technologies is significant, a balanced approach that aligns technological progress with ethical integrity is essential (Jiang & Li, 2024). Digital ethics frameworks help organizations achieve this balance by providing a structured approach to addressing ethical concerns, ensuring that technology serves broader social goals and not just economic interests (Pradhan, 2019). Continuous assessment, including stakeholder feedback, is crucial for addressing evolving ethical challenges and ensuring that the deployment of digital technologies aligns with societal needs and values (Fotaki et al., 2021).

The implementation of ethical frameworks ensures that AI and other digital technologies are developed with human values in mind, fostering trust among stakeholders. Ethical assurance is particularly important in the global context, where organizations are expected to uphold human rights and demonstrate their commitment to social responsibility (Morante et al., 2024). As the adoption of digital technologies expands, the need for global ecosystems that prioritize ethical standards and regulations becomes increasingly apparent (Neppel & Shaw, 2023).

### Corporate Governance in Startups

Startups, especially those in emerging technologies, have unique governance structures that differ significantly from those of traditional businesses. These startups often rely on prominent shareholders who can enforce exit strategies, creating potential tension with established corporate governance laws (Caselli, 2018). The exit-driven focus of many startups means that shareholders prioritize the timing and method of a company's acquisition or public offering. This unique dynamic requires specialized governance frameworks that accommodate differing shareholder views and facilitate efficient decision-making (Park, Zhang, & Keister, 2020).

Startups also innovate in their governance practices, combining elements of both external and internal governance systems to adapt to the local and global contexts in which they operate (Jiang & Li, 2024). These innovations aim to better align governance structures with the needs of the startup ecosystem, addressing issues such as ownership concentration, flexibility, and scalability. However, despite these innovations, many emerging technology startups face legitimacy challenges. These firms often over-conform to corporate governance

and ethical practices to address institutional challenges but still struggle with legitimacy, especially in comparison to non-emerging technology counterparts (Fotaki et al., 2021).

The integration of technology into governance also disrupts traditional corporate structures, introducing challenges such as information asymmetry and the complexity of decentralized governance mechanisms (Caselli, 2018). Startups leverage innovative solutions like blockchain and smart contracts to empower stakeholders and exercise governance rights more effectively. These technologies enable greater transparency and accountability, addressing concerns about governance in decentralized settings (Sandfreni & Bansal, 2024).

### **Startup Culture: Exploration of Unique Characteristics**

#### ***Flexibility***

Flexibility is one of the key characteristics that distinguishes startups from traditional businesses. This flexibility allows startups to quickly adapt to changing market conditions and continuously innovate, making it essential for maintaining competitiveness in dynamic industries (Baporikar, 2024). In startups, flexibility is often a result of an entrepreneurial mindset that enables individuals to identify and neutralize obsolete processes, focusing on potential growth areas. Entrepreneurial flexibility is linked to the willingness to take risks, a commitment to the business, and active involvement in all aspects of the startup, which fosters a less bureaucratic and more dynamic organization (Nassar & Mohd Sori, 2017).

#### ***Innovation***

Innovation is a cornerstone for achieving competitive advantage in startups. Various factors influence the level of innovation, including organizational culture, government interventions, and access to financing (Baporikar, 2024). For example, in Malaysia, a collective culture and fear of failure were identified as barriers to innovation, while positive entrepreneurial attitudes were linked to higher levels of innovation (Nassar & Mohd Sori, 2017). Additionally, technological integration—such as artificial intelligence (AI), blockchain, and the Internet of Things (IoT)—can significantly enhance innovation in startups, although the acceptance and successful integration of these technologies require careful consideration of the dynamic and often unpredictable startup environment (Rahimi & Oh, 2024).

#### ***Scalability***

Scalability is crucial for the long-term growth and sustainability of startups. It involves optimizing resources efficiently and overcoming challenges related to limited resources and lean organizational structures (Hu & Kee, 2023). Startups must focus on key success factors of scalability to achieve long-term business objectives, which include a combination of strategic resource management and the ability to scale operations effectively. The Scaling Wheel Framework offers a holistic approach to evaluating startups across various dimensions, including entrepreneurial team, competitive environment, and capital resources, helping startups assess their scalability readiness.

#### ***Adoption of Ethical Frameworks in Startups***

The integration of ethical frameworks is vital for startups, especially when adopting emerging technologies. Ethical governance involves understanding the implications of technology use and ensuring that its deployment aligns with socially responsible practices. In particular, for e-governance startups, ethical challenges such as data privacy and algorithmic bias require robust regulatory frameworks to ensure transparency and maintain public trust (Arifin & Lennerfors, 2022). Globally, the adoption of ethics in science and technology policy is emphasized as a way to integrate ethical concerns into governance frameworks, which can similarly be applied to startups to promote responsible technology development (Dalton-Brown, 2015).

### **Previous Studies on Ethics, Governance, and Technology**

#### ***Global Perspectives***

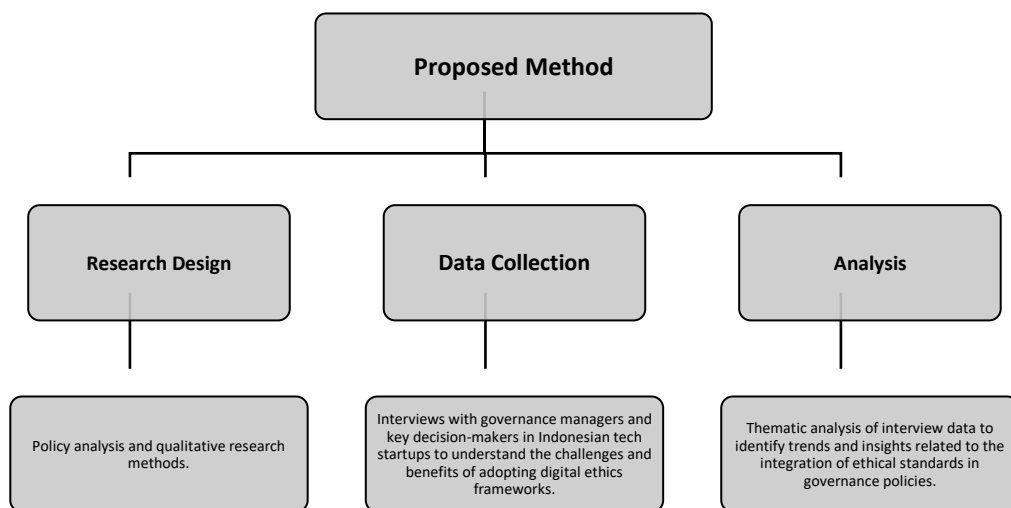
Several studies have explored the intersection of ethics, governance, and technology across different regions, including Europe, India, and China. These studies underscore the need for a common analytical framework to address ethical concerns in the implementation of science and technology policies (Ladikas, Chaturvedi, Zhao, & Stemerding, 2015). The ethical governance of emerging technologies, such as nanotechnology, has been examined using discourse ethics and participatory technology assessments, which suggest that universally recognized ethical standards can guide technology development and policy implementation (Dalton-Brown, 2015).

### Indonesian Perspectives

In Indonesia, one of the primary challenges for startups is the low participation rate in taxation, which is often linked to high turnover rates and low financial literacy. The use of technology for financial governance can improve this situation by systematizing financial activities and enhancing compliance (Supardianto, Ferdiana, & Sulisty, 2019). Ethical issues surrounding technology, such as those related to voice assistants, have been discussed in Indonesian media, but these concerns are often presented as non-critical. Influenced by foreign media and government ideologies, such discussions may underestimate the importance of addressing privacy and security issues in the digital age (Arifin & Lennerfors, 2022).

### 3. Materials and Method

This study uses a combination of policy analysis and qualitative research to explore how digital ethics frameworks are integrated into the governance policies of Indonesian tech startups. Semi-structured interviews with governance managers and key decision-makers will be conducted to understand the challenges and benefits of adopting ethical standards in governance. Thematic analysis will be applied to the interview data to identify key trends and insights, focusing on how digital ethics influence decision-making, transparency, and accountability. The study aims to provide recommendations for improving the integration of digital ethics in startup governance, ultimately fostering responsible and ethical practices in the growing tech ecosystem.



Figur 1. The structure of the Research Methodology flowchart.

#### Research Design

This study employs a policy analysis and qualitative research approach to explore the integration of digital ethics frameworks in governance policies of Indonesian tech startups. Policy analysis is used to examine the existing policies and governance structures within these startups, focusing on how digital ethics frameworks are currently being integrated or neglected. Qualitative research methods, particularly interviews, are employed to gain a deeper understanding of the challenges and benefits faced by key decision-makers when adopting ethical frameworks. This mixed approach allows for a comprehensive analysis of the role of digital ethics in shaping corporate governance in Indonesian tech startups.

#### Data Collection

Data collection for this study involves conducting semi-structured interviews with governance managers and key decision-makers in Indonesian tech startups. These interviews aim to uncover the perceived benefits and challenges of adopting digital ethics frameworks within the context of corporate governance. The interviews will be designed to explore various factors such as the understanding of digital ethics, the perceived impact on transparency and accountability, and the obstacles startups face in implementing these

frameworks. This qualitative approach allows for in-depth exploration of the experiences and insights of individuals directly involved in governance decision-making, making it an effective method for understanding the nuances of digital ethics adoption.

**Analysis**

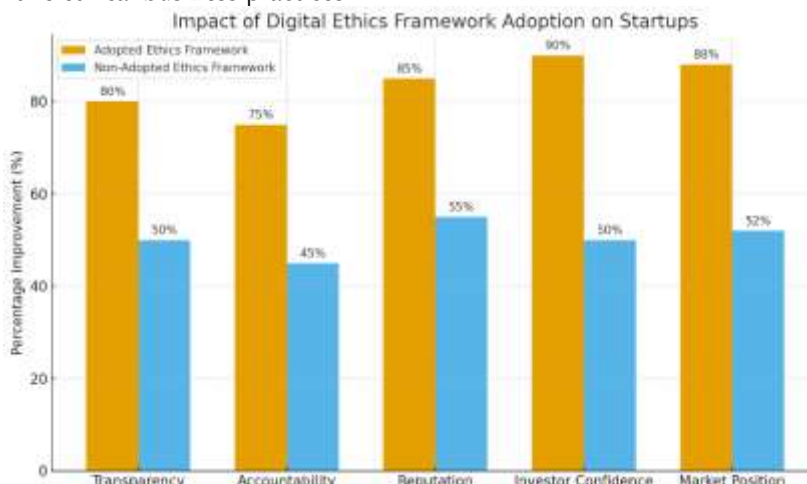
The data collected from the interviews will be analyzed using thematic analysis, which is suitable for identifying patterns and trends in qualitative data. Thematic analysis involves coding the interview responses into themes that emerge from the data, allowing for the identification of key insights related to the integration of digital ethics frameworks in governance policies. These themes will provide valuable information about the attitudes, practices, and challenges faced by startups in adopting ethical standards. Thematic analysis helps in understanding how governance managers perceive the role of digital ethics in their decision-making processes and how they address the associated challenges. By identifying common themes, the study aims to highlight the current state of digital ethics in Indonesian startups and propose actionable recommendations for improving governance practices in line with ethical standards.

**4. Results and Discussion**

The study found that startups adopting digital ethics frameworks experienced improved transparency, accountability, and overall governance effectiveness, leading to better stakeholder trust and enhanced reputations. However, challenges such as limited resources, lack of expertise, and resistance to formal governance structures hindered the full integration of these frameworks. Despite these barriers, startups with strong ethical governance practices gained a competitive advantage, attracting more investment and talent. The integration of digital ethics was found to positively impact corporate reputation, investor confidence, and long-term sustainability, making it a key factor for growth and success in the tech startup ecosystem.

**Results**

The study found that startups that adopted digital ethics frameworks exhibited improved transparency, accountability, and overall governance effectiveness. These frameworks helped establish clearer decision-making processes, fostering trust and confidence among stakeholders, including customers, investors, and regulatory bodies. Startups that integrated ethical standards into their operations were able to navigate risks such as data privacy concerns and algorithmic bias more effectively, leading to better governance and stronger relationships with their key stakeholders. Furthermore, adopting digital ethics frameworks enhanced the reputation of startups, making them more attractive to investors and customers who prioritize ethical business practices.



**Figur 2.** Impact of Digital Ethics Framework Adoption on Startups.

Here is a bar chart illustrating the impact of adopting digital ethics frameworks on various aspects of startup governance. The chart compares the percentage improvement in key areas—such as transparency, accountability, reputation, investor confidence, and market position—between startups that adopted digital ethics frameworks and those that did not.

Additionally, startups that embraced ethical governance practices demonstrated a competitive advantage in the market. Ethical frameworks were seen as a key differentiator, particularly in industries where trust and transparency are essential. As a result, these startups enjoyed increased credibility and market acceptance, ultimately contributing to their long-term sustainability and growth.

### Discussion

While the integration of digital ethics frameworks led to positive outcomes, the study also revealed several barriers to their adoption. A primary challenge was the limited resources and expertise within startups to implement comprehensive digital ethics frameworks. Many startups, particularly in their early stages, face resource constraints that make it difficult to prioritize ethics-related initiatives. This lack of resources, combined with competing business priorities, often hinders the development and implementation of effective governance structures that incorporate ethical standards. Moreover, there was resistance to formalizing governance practices due to the inherently flexible and agile nature of startups, which tend to prioritize innovation and speed over structured frameworks. This resistance is particularly pronounced in fast-paced environments where adaptability is crucial for survival.

Furthermore, the study identified that the willingness of leadership to adopt digital ethics frameworks varies widely depending on their understanding of the long-term benefits. Many startup leaders, particularly those focused on short-term growth and profitability, may overlook the value of integrating ethical standards into their operations. This lack of awareness regarding the competitive advantages of ethical governance practices can impede the adoption of these frameworks, limiting the ability of startups to harness their full potential in terms of transparency and investor trust.

Despite these challenges, the impact of adopting ethical frameworks on corporate reputation and investor confidence was significant. Startups that demonstrated a commitment to ethical governance practices saw increased interest from investors and a stronger market position. Ethical governance was viewed as a critical factor in reducing perceived risks, making it easier for these startups to attract investment and top talent. Moreover, the reputation of these startups benefited from their transparency and accountability, reinforcing their appeal to socially conscious consumers and investors. As ethical governance becomes more important to stakeholders, startups that integrate these practices are likely to gain a competitive edge in the marketplace.

## 5. Comparison

In comparing the digital ethics frameworks used by Indonesian tech startups with those in other emerging economies and developed markets, it becomes evident that there are both similarities and differences. In many emerging economies, such as those in Southeast Asia, there is a growing awareness of the importance of digital ethics in the startup ecosystem. However, the integration of ethical frameworks into corporate governance is often slower compared to developed markets, where regulatory frameworks and institutional support for digital ethics are more robust. In developed countries, digital ethics frameworks are more standardized, and startups are more likely to implement comprehensive ethical guidelines due to stronger legal frameworks and cultural expectations of corporate responsibility. For instance, in Europe and the U.S., regulations such as the General Data Protection Regulation (GDPR) and various corporate governance codes set clear standards for ethical business practices, which is not yet fully reflected in Indonesia's startup ecosystem.

When evaluating the effectiveness of corporate governance policies in Indonesia in comparison to global standards, it becomes apparent that Indonesia is still in the early stages of integrating digital ethics into governance frameworks. Indonesian tech startups face more significant challenges in formalizing governance structures due to resource constraints, the flexible nature of startups, and a lack of widespread awareness regarding the benefits of digital ethics frameworks. In contrast, countries with more mature economies have established more comprehensive frameworks for corporate governance that incorporate ethical considerations, making it easier for startups to implement and benefit from these standards.

The local context in Indonesia presents unique challenges for the adoption of digital ethics frameworks in startups. Cultural attitudes towards corporate responsibility are evolving, but traditional views that prioritize profit and market expansion often overshadow the need for ethical governance. In many cases, ethical considerations are still seen as secondary to business objectives, especially in the early stages of startup development. This cultural attitude contributes to the slower adoption of ethical frameworks and creates resistance to formalizing governance structures, which are viewed as potentially stifling innovation and flexibility.

Regulatory gaps in Indonesia also hinder the effective implementation of digital ethics frameworks in startups. While the government has made strides to support the growth of the digital economy, there are still gaps in regulations related to data privacy, cybersecurity, and ethical technology use. These gaps make it difficult for startups to navigate ethical challenges effectively and can lead to inconsistencies in governance practices across different companies. Additionally, the market readiness for ethical governance reforms is still developing, with many startups not fully understanding the long-term benefits of implementing ethical standards in their governance policies. This lack of readiness means that many startups continue to operate without clear ethical guidelines, which can ultimately affect their reputation and ability to attract investment.

## 6. Conclusion

Digital ethics frameworks are essential in shaping corporate governance in tech startups, as they enhance transparency, trust, and accountability. Startups that successfully integrate ethical frameworks into their governance structures experience improved decision-making processes, stronger relationships with stakeholders, and a more solid market reputation. The adoption of these frameworks helps mitigate risks associated with digital technologies, such as data privacy violations and algorithmic biases, thereby fostering responsible business practices.

For Indonesian tech startups, the integration of digital ethics frameworks presents a significant opportunity to enhance governance and build long-term credibility. While the startup ecosystem in Indonesia is rapidly growing, the adoption of digital ethics can provide a competitive edge, attracting both investors and customers who prioritize ethical practices. By embedding ethical standards into their operations, Indonesian startups can improve their market standing, foster trust with stakeholders, and ensure sustainable growth in an increasingly competitive and regulated digital environment.

To support the adoption of digital ethics frameworks in Indonesian tech startups, regulatory bodies should be encouraged to create clear guidelines that assist startups in integrating ethical practices into their governance structures. Additionally, providing training and resources for startup leaders is crucial to ensure they have the knowledge and tools needed to implement and uphold these standards effectively. By fostering an environment where ethical governance is prioritized, Indonesia's tech startup ecosystem can achieve greater transparency, accountability, and long-term success.

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