



**IRCBE**  
2<sup>nd</sup> INTERNATIONAL RESEARCH CONFERENCE  
ON BUSINESS AND ECONOMICS

# *Certificate*

of Appreciation

Presented to:

**PILIPUS RAMANDEI**  
**OTTOW GEISSLER UNIVERSITY**

as a **Presenter** in

**The 2<sup>nd</sup> International Research Conference  
on Business and Economics (IRCBE) 2016**

Held on 3 - 4 August, 2016  
at the Faculty of Economics and Business Universitas Diponegoro  
Semarang, Indonesia



**Dr. Suharnomo**  
Dean Faculty of Economics and Business  
Universitas Diponegoro

A handwritten signature in black ink, appearing to read 'Akhmad Syakir Kurnia'.

**Akhmad Syakir Kurnia, Ph.D**  
Conference General Chair