

**ABSTRACTS****1. VOLUNTARY DISCLOSURES OF FORWARD-LOOKING EARNINGS INFORMATION AND FIRM VALUE IN THE AIRLINE INDUSTRY**

Bert J. Zarb, Embry-Riddle Aeronautical University, Daytona Beach, Florida, USA.

**ABSTRACT**

*This paper examines whether an association exists between voluntary disclosure of future earnings information and firm value in the airline industry. It is posited that voluntary disclosures of future earnings should increase airline firm value. Prior studies conducted outside the airline industry have shown that larger companies with a steady earnings track tend to provide more future earnings information than smaller companies with volatile earnings. Whether this can be extended to the airline industry will be examined. The results of this study suggest that airline companies do not, in general, disclose voluntary quantitative forward-looking information in their annual reports. However, the results of this paper show that airline companies do provide point-estimates of other forward-looking financial information.*

**Keywords:** Voluntary disclosures, forward-looking earnings information, firm value, airline industry.

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**2. PERCEPTUAL ETHICAL VALUES OF BUSINESS AND ENGINEERING STUDENTS IN SAUDI UNIVERSITIES**

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**ABSTRACT**

*The purpose of this paper is to investigate the differences in perceptual ethical values of students majoring in business and engineering in three selected Saudi universities. The sample includes both graduate and undergraduate students in the colleges of business and engineering. The questionnaire was distributed to a total sample of 1600 students in business and engineering majors. A total of 633 students completed and returned the questionnaires. Usable completed questionnaires consist of 628 responses with an effective response rate of 39.2 percent. Three hypotheses were tested and results confirmed a significant difference in perceptual ethical values between business major students and engineering major students as well as within each major based on students' level of education. Results showed that there was a significant difference in perceptual ethical values between business major students and engineering major students in the universities under study. There is also a significant difference in perceptual ethical values between undergraduate business students and graduate business students (MBA). MBA students are more ethical than undergraduate business students. Also, graduate engineering students are more ethical than undergraduate engineering students. In summary, the level of education of business and engineering students showed a significant difference in their perceptual ethical values.*

**Keywords:** Saudi Arabia; Saudi universities; business major; engineering major; ethical values; graduate students; undergraduate students.

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### 3. DETERMINANTS OF HIGH SCHOOL ECONOMIC LITERACY: A CASE STUDY

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#### ABSTRACT

*Using cross-sectional data from the spring semester of 2007, this paper examines factors influencing the knowledge of high school economics students in west-central Wisconsin as measured by the test score on the Test of Economic Literacy developed by the National Council on Economic Education. A variety of factors, such as student's gender, student's GPA, student's hours of work outside school, as well as the teacher's years of teaching, the teacher's graduate coursework in economics, and the number of economics workshops attended by the teacher, all significantly influence the test scores of the students. On average, male students exhibited higher test scores relative to their female counterparts, hours of work adversely impacted the test score, and beyond some level, the higher GPA led to higher test scores at an increasing rate. In addition, beyond some level, years of teaching influenced the test score positively and at an increasing rate, the joint effect of the years of teaching and the amount of graduate coursework in economics on the test score was negative and significant, whereas the joint effects of years of teaching and number of economic workshops attended by the teacher, as well as the amount of the graduate coursework in economics and the GPA, were both positive and significant.*

**Keywords:** High School Economic Literacy, GPA, Years of Teaching, Graduate coursework, Economic Workshops, Multicollinearity, Variance Inflation Factor(VIF), The White Heteroscedasticity Test, Weighted Least Squares(WLS), Ramsey's Regression Specification Error Test

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### 4. PRELIMINARY FINDINGS REGARDING THE IMPACT OF THE MARTIAL ART - KENDO, ON THE PERCEPTIONS OF BUSINESS STUDENTS' PROFESSIONAL DEVELOPMENT

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#### ABSTRACT

*This paper examines the relevance of Kendo, a martial art form closely associated with fencing, as a part of a School of Business' MBA curriculum. The course (which also includes the traditional theoretical lecture) has been team taught by the authors since 2002 with observable results that have been difficult to quantify. This research establishes the first attempt at assessment of the intangible student learning objectives associated with this structure such as discipline, composure, professional development and an action-orientation. The form of approach used by Hampton, is a combination of Kendo exercise, including intensive "stroke, combination and thrust" practice and a modified version of Iain-do (the art of drawing the sword) technique used as kata training (as in shadowboxing). In addition, advanced and tournament readiness kendo skills are taught to the most competitive students who normally serve as student trainer assistants of the program. The use of kendo is a complement to MBA 502 coursework - Critical Thinking, Strategy & Negotiations comprising approximately 20 percent of the student's course grade. In this study we posit that Kendo training provided in this manner can also improve students' critical and creative thinking, decision making and problem-solving skills. It has been observed and stated by students that becoming more focused and conscious of their thinking processes and actions via martial arts training, that value (yet to be measured) has been added to their professional development. Students also indicate that kendo practice develops discipline and an action-orientation. Support for these assertions is based on a 5 question, 1 essay, survey which was administered to 123 students that (1) had not taken, but, were scheduled to take the course, (2) students currently enrolled in the course and (3) students that had completed the course, including Alumni of the program. The results indicate that kendo is a relevant application to include in a business curriculum and that the course added value to the student's academic internship requirement and with respect to alumni, their professional careers. The Survey results indicated that this "perception of impact" pattern is persistent through-out the college years*

and continues in part with alumni assessments. A *t*-test conducted of all students who had not taken the course in comparison with those who had taken the course indicated that those who had taken the course had significantly higher assessment scores on each question.

**Keywords:** *Martial Arts and Academic Performance, Martial Arts and Professional Business Performance, Kendo, Critical Thinking, Negotiations, the Hampton School of Business Model.*

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## **5. SETTING THE STAGE FOR EFFECTIVE EXECUTION OF CHANGE: PRACTICAL ADVICE FOR LEADING CHANGE EFFORTS**

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Dennis F. Karney, School of Business, University of Kansas, Lawrence, KS, USA

### **ABSTRACT**

*This paper offers practical guidance to change leaders confronted with the realities and difficulties of organizational change. Although much has already been written on organizational change, it is still extremely challenging for change leaders to achieve the results they expect from their change efforts. The guidance offered here is based on a combination of research and activities by the two authors as they have been involved with various dimensions of organizational change: from field studies to designing organizational initiatives and serving as consultant to senior management teams; from teaching to advising managers and graduate students in change efforts; from developing theoretical constructs to guide change to applying those constructs in organizational settings. The simple framework for change is presented along with two case studies to illustrate both problems encountered with change as well as success that can also be found.*

**Keywords:** *Organizational change; Managing change*

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## **6. ANTECEDENTS OF LOGISTICS PERFORMANCE AND ECONOMIC PERFORMANCE: THE CASE OF RADIO FREQUENCY IDENTIFICATION**

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### **ABSTRACT**

*Radio Frequency Identification is an information technology that has gained a lot of attention in retail supply chains recently. This research investigates the perception of 156 suppliers of different industries, mainly from China and Hong Kong, to examine the relationship between RFID related performance antecedents, logistics performance and economic performance. Results reveal that trust and commitment have a positive influence on logistics performance while logistics performance in turn positively influences economic firm performance. No relationship was observed between information based capabilities and logistics performance.*

**Keywords:** *Radio Frequency Identification, Information Technology, International Sourcing*

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**7. INDIA AND THE GLOBAL ECONOMY: A COMPARATIVE STUDY IN SELECT COUNTRIES**

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**ABSTRACT**

*The world economy is in the midst of a profound transformation. Globalization, liberalization and privatization constitute the three core elements of the economic reforms in the newly emerging global economic systems. This paper an attempt is made to envisage the real conditions of the global economy in terms of GDP, Trade, Foreign Direct Investment, Poverty, unemployment, Monetary policy and Social indicators in select countries like: United States, South Korea, China and India. The study finds China and India has been emerging in terms of GDP, Trade and reducing poverty and unemployment in recent past by expanding inter-firm and inter-industry trade. However, India is indexed as low potential and under – performer in attracting FDI.*

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**8. INNOVATION: A NECESSITY OF THE NEW GLOBAL BUSINESS PARADIGM**

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**ABSTRACT**

*This paper addresses some of the new ideas of innovation strategy. A focus on the social environment, in addition to the innovation process, is proposed. The positioning of a business within an open systems network and its responsibility to innovate are discussed. The need to innovate with regard to modern day services is posited. Finally, a portfolio model of innovation intelligence and innovation advantage is proposed to guide the positioning of innovation strategy.*

**Keywords:** *Innovation, Strategic Innovation, Innovation Process, Technology Drivers, Market Drivers, Strategic Control, Organizational Integration, Financial Commitment, Corporate Responsibility, Innovation Intelligence, Innovation Advantage*

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**9. ROUND TWO OF THE CANYON FOREST VILLAGE DEBATE:  
ONE STEP FORWARD, TWO STEPS BACK**

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**ABSTRACT**

*The Canyon Forest Village development was proposed to better accommodate visitors to the Grand Canyon. A Draft Environmental Impact Statement (EIS) was issued in 1997. Following its critique by various public groups, the Forest Service reviewed their results, and the methodologies used, and, a year later, issued a Supplemental Draft EIS. This paper examines the changes in methodologies, and results that occurred between the Draft EIS and the Supplemental Draft EIS. While the calculated impacts were converging with those of its critics, the methodologies employed were diverging in dramatic fashion.*

**Keywords:** *Grand Canyon, Economic Impact,*

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## 10. PROFILING CONSUMER-TO-CONSUMER AND BUSINESS-TO-CONSUMER BUYERS: WHO BUYS WHAT?

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### ABSTRACT

*For many years consumers have relied almost exclusively with buying from businesses. The advent of the Internet has developed the consumer to consumer (C2C) as a market where consumers can buy from each other. Previous research has looked at consumer behavior and online shopping. It has investigated factors such as why people do and do not buy online, return policy, risk, and price. However, up until now, the C2C market has been relatively unexplored. The question is who is buying from this market and why? For that a survey was done to look at the differences between those who purchase through the C2C channel, and those who do not. It was hypothesized that five variables helped discriminate between the two groups. It was believed that those who use the C2C channel are more price sensitive, spend more time shopping, are bigger risk takers, have less risk perception, and are less loyal than those who will not buy from that market. It was found that four of the five hypotheses were correct with four of the variables having clear differences between the groups. Risk taking was found to not change between the two groups. It is believed that those who use the C2C channel take more time and do more research that compensates for the risk that they take. These results can be used by managers who are looking at entering this market either as a seller or facilitator.*

**Keywords:** C2C Business, Price Sensitive, Risk Taking, Risk Perception, Shopping Time, Loyalty, Online Auctions.

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## 11. CONFORMIST BEHAVIOR IN JAPANESE EARNINGS FORECASTS

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### ABSTRACT

*This article provides additional evidence on conformist behavior of Japanese analysts. The key findings are that Japanese analysts tend to conform as analysts forecast earnings farther out into the future and that there is a negative relationship between conformist and optimistic behaviors of analysts.*

**Keywords:** Conformist behavior; Japanese markets; financial analysts; forecast horizon; optimism

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## 12. JAPAN – ASEAN RELATIONS IN THE CONTEXT OF GLOBALIZATION

Ana Monica Pop, Babes-Bolyai University, Cluj, ROMANIA  
Dana Pop, Babes-Bolyai University, Cluj, ROMANIA

### ABSTRACT

*In this paper we will try to make an analysis of the evolution of the relations, mainly from an economic point of view, between Japan and the ASEAN countries in the context of globalization. ASEAN – the Association of Southeast Asian Nations – was formed in August 1967 in Bangkok. The Bangkok Declaration (1967) stipulated that the Association was open to all Southeast Asian countries. Today, ASEAN region has a population of approximately 500 million, an area of 4.5 million square kilometres, a combined GDP of around USD 737 billion and a total trade of approximately USD 720 billion. The dialogue between Japan and ASEAN covers a wide range of meetings at summit, ministerial and official level. After the establishment of ADB – Asian Development Bank – in 1966 by Tokyo, the framework for entering in economic affairs was settled. After introducing the new Japanese policy in 1977, Japan has*

*been the largest provider of economic assistance for ASEAN. Recently, some analysts considered that Japan's pre-eminence in the ASEAN region has been eroded due to the economic rise of China. However, we believe that ASEAN countries will still welcome Japan as a counterweight to China and a major economic player.*

**Keywords:** Globalization, regional integration, trade

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### **13. SUPPLY CHAIN MANAGEMENT PRACTICES IN INDIAN PROCESS INDUSTRY**

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P. Umamaheswari Devi, Adikavi Nannaya University, Andhra Pradesh, INDIA

#### **ABSTRACT**

*Process industries make primary commodities that are fundamental to our everyday life. The typical features and characteristics of the asset intensive process industries sets it's apart from other industries. The large production volumes and low profit margins and complex supply chain pose significant challenges to the companies in this industry. They are failing to realize enormous potential value in the supply chain- an area that represents up to major percent of the company's cost structure throughout the system. In this scenario an attempt was made to examine the practices of supply chain management in Process Industry by comparing them with the best practices with the help of certain metrics to bring in improvements in the existing system.*

**Keywords:** Supply Chain Responsiveness, Supply Chain Reliability, Supply Chain Operations Reference Model.

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### **14. DRIFTING RESPONSE PATTERNS RESULTING FROM ELECTRONIC RETURNS: A RESEARCH NOTE**

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Bruce Sherony, Northern Michigan University, Marquette, USA  
Carol Steinhaus, Northern Michigan University, Marquette, USA

#### **ABSTRACT**

*This paper compares the response rates and the gender and age distributions of the respondents to a mail survey done with college students in 2000 and a web-based survey done on the same college campus in 2005. The web-based survey resulted in a higher response rate than the mail survey achieved. A higher percentage of the males responded to the web survey than the mail survey. Changes in the age distribution of respondents occurred between the two different types of data collection. It appears that differences in data collection may affect changes in the characteristics of respondents.*

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### **15. ACCRUAL ACCOUNTING EXPERIENCE IN THE ROMANIAN PUBLIC HIGHER EDUCATION SECTOR**

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Adriana Tiron Tudor, Babe Bolyai University, Cluj Napoca, ROMANIA

#### **ABSTRACT**

*The purpose of this paper is to present experiences from the use of accrual accounting information in the public higher education sector in Romania and, thus, to contribute to our understanding of the prospects for using that kind of accounting in public organizations.*

**Keywords:** Public Sector, Accrual Accounting, Profession

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### **16. FOREIGN DIRECT INVESTMENT IN VIETNAM AND ITS IMPACT ON ECONOMIC GROWTH**

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Anh Vu, Elizabethtown College, Elizabethtown, Pennsylvania, USA

#### **ABSTRACT**

*While a large amount of existing literature discusses the relationship between Foreign Direct Investment (FDI) and economic growth, very few empirical studies have been carried out for Vietnam, one of the fastest growing economies in the world. This paper reviews the experience of Vietnam in attracting FDI and examines the relationship between economic growth and FDI, utilizing data on FDI inflows, GDP, Export and Money Supply of Vietnam during the last two decades. The results suggest that FDI is an important factor for the growth of the Vietnam's economy.*

**Keywords:** Foreign Direct Investment, FDI, Vietnam, Economic Growth

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### **17. SOURCES OF LEADERSHIP SELF-EFFICACY: FOLLOWER FEEDBACK AND GROUP PERFORMANCE OUTCOMES**

Lei Wang, The University of Texas – Pan American, Edinburg, Texas, USA

#### **ABSTRACT**

*This paper examines the effect of follower feedback and group performance outcomes on a leader's self-efficacy. The study results indicate that 1) people tend to have higher leadership self-efficacy when they receive positive feedback from followers or when the group they lead performs well, whereas they tend to have lower leadership self-efficacy when they receive negative feedback from followers or when the group performs at lower level, and 2) the relationships between people's leadership self-efficacy and follower feedback or group performance outcomes differ by gender and age.*

**Keywords:** Self-Efficacy, Pygmalion Effect, Feedback, Leadership, Group Performance Outcomes

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**18. MULTI-NATIONALITY OR STOCK PERFORMANCE: WHICH IS PREFERRED?**

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Scott Bailey, Troy University, Columbus, Georgia, USA  
Barry Barnes, Nova Southeastern University, Ft. Lauderdale, Florida, USA  
Victoria L. Figiel, Troy University, Columbus, Georgia, USA  
George R. Pederson, Troy University, Columbus, Georgia, USA

**ABSTRACT**

*The investors' psychological influences and behavioral reactions to firm performance may influence them to prefer certain investment vehicles over others. Understanding psychological and behavioral patterns is important for practitioners so that investment options may be tailored to preferences. Likewise, investors' preference of products may lead to market fluctuations: of considerable importance to both investment professionals and academicians. With portfolio emphasis on diversification, understanding psychological pressures to prefer one type of investment over another may be evaluated by comparing diversification to internal firm performance. This study looked at firms in the property and casualty segment to determine if there is a preference for multinational diversification over an internal measure of performance. The study results do support the fact that there is a preference of multinationality even over stock performance. These results have practical implications for various professionals in targeting investors, and in building, acquiring and applying portfolios that match buyers' desires.*

**Keywords:** Multinational Diversification, Investor Preference, Property and Casualty Segment, Behavioral Finance Preferences

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**19. CAUSES AND CONSEQUENCES OF AIS EFFECTIVENESS IN MANUFACTURING FIRMS: EVIDENCE FROM THAILAND**

Wathana Yeunyong, Mahasarakham University, Mahasarakham, THAILAND

**ABSTRACT**

*The aim of this study is to investigate causes and consequences of accounting information system (AIS) effectiveness. Its causes are organization context, organizational coordination and control (OCC) that affect the quality of information, which is produced from AIS of the firm. The information is obtained from information sharing among subunits, electronic data interchange across organizations. Next, to investigate the consequences of AIS effectiveness that will influence competitive advantage and firm performance. Besides, there is to test the association between competitive advantage and firm performance. Drawing up on a sample of 95 manufacturing firms in Thailand. The firms use computerbased systems for operating of AIS. Results are that the causes, particularly information interdependence and formalization, are positively and significantly associated with AIS effectiveness, but the linkage between interorganization and AIS effectiveness is not significant. In addition, AIS effectiveness is positively and significantly related to competitive advantage. Moreover, firm performance is also directly affected by AIS effectiveness.*

**Keywords:** AIS Effectiveness; Organizational Coordination and Control, Task Uncertainty, Competitive Advantage, Firm Performance.

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**20. USING HISTORICAL DATA TO TEST RENT-SEEKING PATTERNS:  
THE SPEND-TO-TAX MODEL DURING THE BRAZILIAN IMPERIAL PERIOD**

Fernando Caputo Zanella, United Arab Emirates University, UAE

**ABSTRACT**

This paper objective is to test the spend-to-tax or tax-to-spend models during the Brazilian Imperial period. A granger causality test was used for that purpose. This test allows to collect evidence on the acting rent-seeking groups. The granger causality test supports the spend-to-tax model; additionally, it suggests that the landowners were a primary constraint to the government ability to tax.

**Keywords:** Granger Causality, Spend-to-Tax, Brazil

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**21. FACTORS AFFECTING COMMERCIAL AND INDUSTRIAL IMPORTERS' TRUST AND  
COMMITMENT AND THEIR PERFORMANCE OUTCOME IN AN ASIAN CONTEXT**

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M Yunus Ali, Queensland University of Technology, Brisbane, AUSTRALIA

**ABSTRACT**

*Previous trust and commitment studies have focused mostly on behavioral factors as the drivers of buyer's or distributor's trust and commitment to its seller or supplier and revealed significant performance outcomes as consequences. This study contributes to an understanding of a set of dominating factors integrating behavioral, cultural and cognitive aspects that influence importer trust and commitment in improving import performance. The study develops a model of structural causal antecedents and consequences of these two relational norms. Based on data from an Asian developing country perspective, and using a SEM technique, the empirical results illustrate eleven out of twelve hypotheses are highly significant. The model illustrates 36% observed variances for commitment, 42% for trust and 47% for relationship performance. The results show that importer trust and commitment have distinct performance implications. In conclusion, implications of the findings are highlighted and future research outlines are suggested.*

**Keywords:** Commitment, Trust, Cultural Similarity, Communication, Knowledge and Experience, Supplier's Opportunism, Environmental Volatility, Consequences/Performance

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## 22. INHERENT BARRIERS FOR MASS MEDIA IMPACT ON INDIAN SOCIETY

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### ABSTRACT

*Our world today is increasingly driven by a mass media due to the explosion of different means of communication, especially electronic communication such as satellite TV and Internet. The media is viewed as a source of power that influences, controls, and promotes new standards in the society and reinforces the existing ones. As the media increases in use as our prime source for information and values, there is a great need to critically evaluate inherent socio-political and cultural barriers. This study is conducted to identify inherent socio-political and cultural barriers for mass media impact on Indian society. The study will help to understand the inherent barriers involved in mass media impact through conceptual or qualitative reasoning.*

**Keywords:** Mass media, barriers, Indian, impact, mass communication

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## 23. ROGERS' 'EARLIER ADOPTER' IN THE AUSTRALIAN MOBILE PHONE MARKET A FIVE-YEAR STUDY OF TWO INNOVATOR CHARACTERISTICS

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### ABSTRACT

*This study aims to test two of Rogers' generalised descriptions of the 'earlier adopter'. The study is based on data collected in two nationally representative Household Expenditure Surveys conducted by the Australian Bureau of Statistics in 1998-99 and 2003-04. Findings indicate that the number of households with mobile phones increased by 80%, and market penetration increased from 37% to 60% of all households during the five year period. Propensity to own a mobile phone was higher among younger household heads, and seemed to increase with the household income and the number of credit cards. The use of mobile phones was somewhat lower among female-headed households. Rogers posited that 'earlier adopters' would have higher incomes. This was supported in both surveys. Rogers also posited that there would be no relationship between age and adoption. However, both surveys demonstrated consistent relationships indicating that 'earlier adopters' tend to be younger. Some of the managerial implications of the findings are also discussed.*

**Keywords:** Adoption, Cell Phones, Consumers, Demographics, Diffusion, Innovators, Mobile Phones

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