1. OUTSOURCING AN INDUSTRY: A NEW PARADIGM AND STRATEGY FOR NATIONAL ECONOMIC DEVELOPMENT– THE NEW FORM OF OLD COLONIALISM!

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ABSTRACT

This paper examines a nation’s failed attempt to foster national economic development by exploiting a non-renewable natural resource. Its failure resulted from both its own internal managerial shortcomings and its inability to exercise any leverage in the global marketplace. Applied to the case of one Developing Nation (DN), this paper attempts to explore the arguments regarding the forces that effectively control the nation’s natural resources exploitation, and, as a consequence, the nation’s economic development. “Outsourcing an Industry:” looks at what is perhaps the sole remaining strategy available to the DN, with its limited financial and management resources, for exploiting its resources for economic development.

By extension, in exploring the inability of the home country to effectively develop its own resources, attention is drawn to the pre-eminent role that multinational enterprises (through the exercise of apparently unassailable leverage) play in shaping and controlling the global marketplace. Ultimately, does the DN have any strategies available to determine its own economic fate? How dissimilar is this from early colonialism?

Keywords: Diversified Producer; Global Competitiveness; Industry Consolidation; Technology Improvements; Social Responsibility; Marketplace Dominance; Strategic Management; MNC Dominance; Mission Complexity; Industry Structural Changes; Strategy Choices; Niche Markets; Competitive Advantage Sustainability; Strategic Fit Assurance; Distinctive Competency.

2. THE ROLE OF PERCEIVED COMPETITIVE ADVANTAGE, CORPORATE IMAGE, SWITCHING BARRIERS AND MAIN-BANK STATUS IN THE RELATIONSHIP BETWEEN CUSTOMER PERCEIVED VALUE, SATISFACTION AND CUSTOMERS’ LOYALTY IN RETAIL BANKING INDUSTRY

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ABSTRACT

The purpose of this study is to examine the role of perceived competitive advantage, perceived corporate image, perceived switching barriers and main-bank status in effecting of customer perceived value and satisfaction relating to customers’ loyalty. Utilizing hierarchical moderated regression analysis, the proposed model was studied for the banking service industry. The findings show that the main-bank status does have a negative moderating impact on the perceived value - satisfaction relationship, while there is no moderating effect in the satisfaction-loyalty relationship.

Perceived competitive advantage and switching barriers only have direct impact on satisfaction-loyalty relationship. Further analyses reveal that, in addition to its direct impact, the perceived competitive advantage and switching barriers exhibit a moderating effect when the level of satisfaction is high, while the main-bank status exhibits a moderating effect for the case of either low or high level of satisfaction.

Keywords: Customer perceived value, Perceived competitive advantage, Perceived corporate image, Perceived switching barriers, Customer satisfaction, Customer loyalty, Main-Bank status.
3. NATIONAL COMPETITIVE ADVANTAGE IN BIOTECHNOLOGY: THE ROLE OF PATENT HISTORY

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ABSTRACT

This paper extends Porter’s (1990) national competitive diamond and Rugman & D’Cruz’ (1993) double diamond of national competitiveness by viewing the government conditions factor listed in those models through a lens of patent history in biotechnology. The paper focuses upon the patent histories of the three largest markets for biotechnology the U.S., Japan, and Western Europe, as they apply to the biotechnology industry.

The U.S. is said to have the most liberal system of patents in the world, particularly in the area of the life sciences, which has conferred upon it a first-mover advantage in the development of this industry. Europe and Japan’s patent laws are more restrictive, a situation that has impeded their biotech industries. The recent change in the U.S. patent system from a first-to-invent to a first-to-file system and the possible competitive ramifications of that change is analyzed. Policy implications related to national competitiveness in this industry are considered.

Keywords: Patent Systems, Biotechnology, National Competitiveness, Business History

4. EXPLORING THE FACTORS DRIVING OPINION POLARIZATION IN ONLINE GROUP DISCUSSIONS: AN INVESTIGATION OF VIRTUAL INVESTMENT-RELATED COMMUNITIES

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ABSTRACT

This study investigates the driving factors of opinion polarization, the phenomenon that individual opinions within a group discussion diverge to extreme positions, in the setting of virtual investment-related communities such as stock message boards. In this paper, I propose two factors – group size and discussion thread length – to introduce the main theories for the formation of polarization, social comparison theory (SCT) and persuasive arguments theory (PAT) respectively, to virtual communities.

Specifically, I examine the effects that group size and thread length have on opinion polarization, which is measured by the degree of divergence of forum participants’ sentiments. The findings suggest that group size has a significant positive effect on opinion polarization. The result of thread length, however, is mixed. The effect of thread length on opinion polarization depends on the degree of posting activity on the message board. The analysis and findings contribute to prior literature, in which SCT and PAT were claimed to serve as two key determinants of opinion polarization, with an exploration in the context of virtual communities.

Keywords: Virtual communities, polarization, social comparison, persuasive arguments, computer-mediated communication
5. APPLYING CORPUS LINGUISTICS TO MANAGEMENT RESEARCH: THE CASE OF PROFESSIONALISM

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ABSTRACT

Corpus linguistics research entails analyzing naturally occurring texts (i.e., corpora) to uncover patterns and derive insights from actual uses of language. Corpus linguistics research is descriptive in nature, seeking to better explain the structure and use of language, and can be applied to a variety of fields. We provide an overview of corpus linguistics and apply the methodology to management research in this case study of actual usage of the word professionalism. Using the 450-million-word Corpus of Contemporary American English (COCA), we analyze collocations (i.e., word-pairings), colligation (i.e., grammatical structures), and register patterns (e.g., newspapers vs. academic writing) for insight into the range and clarity of the meanings of the term professionalism. Triangulating data from all three analyses, our results show that the semantic preference of professionalism is highly positive and that the term is associated with a wide variety of concepts. We discuss our findings in light of a proposed model of professionalism (Clark, 2012) and reflect on the utility of this methodology for a range of other research inquiries in management.

Keywords: Corpus linguistics, Professionalism

6. STRATEGIC INVOLVEMENT OF THE BOARD IN DEVELOPING COUNTRIES

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ABSTRACT

In developing countries, governance systems are still recent, or practically non-existent (Shleifer & Vishny, 1997). For this reason, the way their boards behave is not yet clear to the firms in these countries. For foreign investors, the lack of governance structures may represent a risk because it jeopardizes the good corporate governance of the enterprises operating in such regions. This study analyzes the involvement of the board of directors in the strategy of enterprises located in developing countries. The study is guided by the question: In developing countries, what is the difference between the board of directors’ current level and its ideal level of involvement in company strategy? Based on the theory of the role of the boards of directors, we present the results of a survey with 32 firms from 19 developing countries. The businesses were chosen among those widely known by international investors, including multilateral financing agencies and commercial banks. Respondents were the chairman of the board of directors or, in some cases, a senior manager referred by him. The results presented show that the European boards have the highest degree of involvement in firm strategy. In Asia, the main specific characteristic influencing the board’s performance is the high level of government involvement in corporate management. In Latin America, the predominance of family groups with high ownership concentration also emerges, aligned with the fact that this is the region with the second highest degree of board involvement in firm strategy.

Keywords: corporate governance, emerging markets, top management team
7. COUNTERPRODUCTIVE WORK BEHAVIOURS: CLARIFY THE ROLE OF JOB DISSATISFACTION AND ORGANIZATIONAL INJUSTICE AS ATTITUDINAL PREDICTORS

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ABSTRACT

Counterproductive work behaviours (CWB) are discretionary behaviours that violate organizational rules thus endangering the well-being of the organization and its members. Workplace deviance is a pervasive and expansive problem for the organizations and, consequently, it has become increasingly important to managers and organizational scholars. This study intends to clarify the roles of job dissatisfaction and organizational injustice perceptions in predicting counterproductive work behaviours. Drawing on theoretical bases, the author compared three possible models using structural equation modelling: full mediation (job dissatisfaction mediates injustice-CWB relationship), partial mediation (direct and indirect relationship - through job dissatisfaction - between injustice and CWB) and independent effects model (job dissatisfaction and injustice are separate predictors of CWB). The results show greatest support for the second model where job dissatisfaction is a partial mediator of injustice-CWB relationship. The article considers in particular the implications of the results for research and managerial practices and proposes suggestions for theory development.

Keywords: Counterproductive Work Behaviours; Job Dissatisfaction; Organizational Injustice Perceptions; Structural Equation Modelling, Model Comparison Research.

8. CUSTOMER COMMITMENT AND ENGAGEMENT TOWARDS RETAIL STORES: EXPLORING GENDER DIFFERENCES

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ABSTRACT

Customer Engagement, as a part of commitment in Customer Relation Management, is an important issue in marketing. Yet, Customer Engagement is not well explained in the marketing literature. Using a nationally available database we explore gender differences. Our findings suggest that there are gender differences that vary over a number of different demographic variables. Such differences in marital statuses race, education, age, and employment suggest this is more complex than previously thought.

Keywords: Consumer Engagement, Customer Relation Management, Commitment.

9. ENTREPRENEURIAL CREATIVITY STRATEGY OF SMEs IN THAILAND

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ABSTRACT

This study examines the effect of entrepreneurial creativity strategy on product advantage and marketing performance. The antecedents of entrepreneurial creativity strategy including supplier information sharing, saturated skill accumulation, and advanced learning capacities. Moreover, the customer requirements responsiveness is proposed as a moderator that influence on relationships among entrepreneurial creativity strategy, product advantage and marketing performance. For Ordinary Least Squares (OLS) regression analysis, Data was collected via mail survey from a sample of 211 SMEs firms in Thailand.
The result is indicated that supplier information sharing, saturate skill accumulation, and advanced learning capacities have a positively effect on product advantage. And, supplier information sharing and advanced learning capacities have a positively significant relationship on all dimensions of entrepreneurial creativity strategy. However, customer requirements responsiveness is not significant in a moderator role among relationships of entrepreneurial creativity strategy, product advantage, and marketing performance. Last, this study provides a discussion and perspectives of further research concerning the entrepreneurial creativity strategy on product advantage and firm performance.

**Keywords:** entrepreneurial creativity strategy, creativity strategy, product advantage, marketing performance, supplier information sharing, saturated skill accumulation, advanced learning capacities, market opportunity pursuing, proactive product development, proficient ideas adaptation, customer requirements responsiveness

### 10. THE M-TILE DEVIATION: A NEW CLASS OF MEASURES OF DISPERSION

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**ABSTRACT**

A new class of measures of dispersion is introduced, called the m-tile deviation (MD). The quartile deviation is a special case of the MD and the mean deviation using the median equals a special case of the MD. The breakdown points of the MD are derived and compared to the breakdown points of the standard deviation and the median absolute deviation. In addition, the property of the stability of a measure is also used to compare the measures under discussion. The ease of computing measures will also be discussed. M-tile deviations are flexible, as their breakdown points and stability are functions of m. Hence a user may choose the value of m that best suits their application.

**Keywords:** M-tile deviation, median absolute deviation

### 11. SHORT TERM STUDY TOURS A CASE STUDY: MARKETING THE TWO WEEK STUDY TOUR

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Larry Zielke, Private Practice  
Andrew Boyle, Youngstown State University

**ABSTRACT**

This article discusses how to market short term (2 week) study abroad programs to business students at a mid-size (14,000 student) mid-western, public university. Unfortunately the literature is relatively silent regarding marketing the study tour. The purpose of this paper is to begin a discussion on the topic. University courses are usually marketed by simply listing them in the university catalogue and students then select what they want or need without active involvement by the university, unless it is by the advising office. However this doesn't work as well for study tours. These require more active marketing due to the nature of the students. The study tour is very important both to the university and to the student. University business schools want both international business and experiential learning. Business schools understand that “a student in a professional program must be cognizant of international issues and possess the sensitivity to work in a diverse environment characterized by an alternative set of cultural, historical, political, social, religious, and economic issues,” (Praetzel and Curcio, 1996, p. 175) and Toncar, Reid, Anderson (2005). In contrast to the need for this understanding a majority of students would not take a course in international business if it were not required, yet they perceived an international study tour much more positively (Albers-Miller, et al, 1999). Unfortunately students have
many activities competing for their attention, from their coursework to sports to part-time jobs to internships. Students also have many misconceptions regarding study tours such as, they are expensive, foreign languages are required, and employers are ambivalent about the value of study tours for potential new hires.

Hence active marketing of the study tour is required to overcome the abundance of misinformation for maximum student participation. The first step in marketing any product is to determine who the target market is and then develop an appropriate marketing mix. The target market in this case is business students who have seldom if ever traveled abroad. The committed international student/traveler will find a program appropriate for him or herself and hence need not be marketed to. The product, the study tour, consists of 3 parts – tourism, business professionalism and an academic focus. Tourism is vital because without it, full participation by students will not occur.

Business professionalism contributes the link between theory and practice in that students have the opportunity to participate with business professionals not only in their offices but also in after hour business settings. The last area, an academic focus, is vital. Without sufficient rigor, not only will the student feel as though s/he did not receive something of value, the university will become disenchanted, perhaps seeing the experience as a vacation for academic credit. However, it is critical the rigor is balanced with an emphasis on the international experience. It is too easy to have students do work in their hotel rooms each evening but by doing so, the students miss the international experience. Data collection for pre-assigned research topics can be done during the day, but preparation and presentation are best left until after the students return home. This article will discuss marketing mix strategies to maximize the number of students who elect to participate in a two week study abroad tour.

Keywords: Study Tours, Study Abroad, Marketing Study Tours

12. AN EMPIRICAL INVESTIGATION ON THE MOTIVATIONAL FACTORS FOR PURSUITING AN MBA

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ABSTRACT

It is being observed that the world has been experiencing unprecedented turbulence and transformation and is likely to continue in the next decade. The word that MBA programs are still considered to be the best in business education will have to manage the many daunting challenges of the present world, as businesses in the global environment are stomped by economic, political, legal and cultural conditions. Never has there been more need for business leaders to have qualities of vision, integrity, courage and wisdom.

MBA programs need to support transitions in career path and influence the attitudes for entrepreneurial intentions, self-employment, job creation and Global Citizenship. Though such studies have been well established in developed countries, it has not been the same in developing countries. Therefore, this study strives to develop and test a conceptual model to investigate the relevant perceived notions of doing MBA in a developing country context. The proposed model has been tested using 378 MBA students response from three Bangladeshi Universities. The results of analysis support the model with a few variations with directions outlined for future research.

Keywords: Perception, Motivation, Intention to Start a New Business, Subjective Norms
13. INFORMATION TECHNOLOGY RISK CAPABILITY ON THE AUDIT QUALITY OF THE CERTIFIED PUBLIC ACCOUNTANT IN THAILAND

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ABSTRACT

The objective of this research is to examine the relations between Information Technology Risk Capability on Audit Quality via Rich Auditing Information Capability and Auditing Information Value. Data collection is done by sending the questionnaires to Certified Public Accountants (CPAs) in Thailand; measurements of constructs both the validity and reliability use the Ordinary Least Squares (OLS) regression analysis to test the hypotheses relationship and estimate factors affecting the Audit Quality. The results show the Information Technology Risk Capability has positive relationships with Rich Auditing Information Capability, Auditing Information Value, and Audit Quality. Theoretical, managerial and research implications are also discussed.

Keywords: Information Technology Risk Capability, Rich Auditing Information Capability, Auditing Information Value, Audit Quality

14. AN EXPLORATION OF ILLUSION OF SERVICE ON CAMPUSES AND ITS IMPACT ON STUDENT COMMITMENT TO HIGHER EDUCATION INSTITUTIONS

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ABSTRACT

This study explores the illusion of service on campus and its influence on student commitment to the higher education institution. Defining illusion of service as the perceptual difference between faculty and students regarding the quality of education service rendered at a higher education institution, the study hypothesizes and empirically examines the existence of illusion of service and its influence on students’ commitment to a college. Data were collected at a major state college located in the United States. Findings support most hypotheses developed in this study, indicating a significant perceptual difference between the faculty and students regarding the quality of educational service. The study also observed that such perceptual differences had significantly negative influence on students’ commitment to the school. Implications for service practitioners and researchers are provided.

Keywords: illusion of service, perceptual gap, student commitment, SERVQUAL, higher education service

15. IS THE EFFECT OF OWNERSHIP STRUCTURE ON FIRM VALUE TRULY MEASURED? THE CASE OF ASIA

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ABSTRACT

Although a concentrated ownership, usually by a single family, is most prevalent in Asian firms, agency costs between shareholders and managers persists to some degree unless there is 100% ownership of equity by management. In addition, with reforms spreading across Asia to promote more transparency of disclosures, more and more firms are adopting Western-style (US and UK) corporate governance measures. As a result, the difference between Asian and Western corporate governance is narrowing. The article reviews the issues of ownership structure, agency costs and liquidity, as they jointly affect firm
value. The paper proposes a theoretical framework that illustrates the direct and indirect effects of ownership structure on firm value.

**Keywords**: Corporate governance, agency theory, ownership structure, liquidity, firm value

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**16. RISK MANAGEMENT EFFECTIVENESS AND GOAL ACHIEVEMENT: AN EMPIRICAL INVESTIGATION OF INSTITUTE OF PHYSICAL EDUCATION IN THAILAND**

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Pittaya Boonkongsen, Institute of Physical Education, Thailand  
Pitichok Channorgsai, Institute of Physical Education, Thailand

**ABSTRACT**

This study aims at investigating the influences of risk management effectiveness and goal achievement of institute of physical education in Thailand. Risk management effectiveness consists of operational environment analysis, risk assessment integration, compliance with laws and regulations and personal participation awareness. It is hypothesized to become an independent variable of the study. Here, 169 administrators at institute of physical education in Thailand as the population of the study. The results show that risk assessment integration, compliance with laws and regulations and personal participation awareness have an important positive impact on operational value enhancement and internal control efficiency. Operational value enhancement has a significant positive effect on goal achievement. To outstandingly achieve more benefits of the aforementioned relationships, future research is needed to collect data from different populations and/or a comparative population in order to increase the level of reliable results. Potential discussion with the research results is effectively implemented in the study. Theoretical and managerial contributions are explicitly provided. Conclusion and suggestions and directions of the future research are included.

**Keywords**: Operational Environment Analysis, Risk Assessment Integration, Compliance with Laws and Regulations, Personal Participation Awareness, Operational Value Enhancement, Internal Control Efficiency, Goal Achievement, Organizational Climate

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**17. ACCOUNTING PROFESSIONALISM OF THAI-LISTED FIRMS: AN EMPIRICAL RESEARCH OF ITS ANTECEDENTS AND CONSEQUENCES**

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Nantana Ngamtampong, Mahasarakham University

**ABSTRACT**

The objective of this study to investigate the effects of accounting professionalism on accounting information usefulness through mediating influences of financial reporting effectiveness. Additionally, this research scrutinizes the relationships among financial information effectiveness and accounting information usefulness by using decision making capability as a moderator. Furthermore, this research investigates the effects of accountant competency, professional learning, and professional commitment on accounting professionalism, and examines the moderating effect of regulation force on the aforementioned relationships. Data were collected by survey questionnaires administrated to the heads of accounting departments of Thai-Listed firms, 70 completed questionnaires are used in the analysis. The results show that accounting professionalism has a significant positive effect on financial reporting effectiveness, and financial reporting effectiveness has a significant positive association with accounting information usefulness. Likewise, professional learning is the antecedent of accounting professionalism. Moreover, the results show that decision making capability and regulation focus are not moderating variables. The implication, suggestions for further research, and limitations are discussed.
18. IDENTIFYING BUFFER SIZE IN FRONT OF CAPACITY-CONSTRAINED RESOURCE WITH PARALLEL PROCESSES

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ABSTRACT

In this paper, we provide a new modeling approach of identifying the optimal buffer size in front of a capacity constrained resource (CCR) with parallel processes. The time buffer is a critical element of the drum-buffer-rope method in the Theory of Constraints (TOC), and it is used to protect CCR from inevitable disruptions in production and service processes, and to provide maximum CCR's productivity. The model is formulated in terms of a finite multi-server queue. The new modeling approach is based on calculating the optimal number of units waiting in line (the optimal buffer size) in front of a multi-server CCR in order to maintain the highest net profit of the CCR's throughput while protecting the constrained resource from becoming idle. A numeric example and analysis of this new modeling approach proves it efficiency in terms of maximizing the throughput profitability of a multi-server CCR with parallel processes, and reducing a chance of this constrained resource to become empty.

Keywords: Time Buffer, The Theory of Constraints (TOC), Drum-Buffer-Rope (DBR), finite multi-server queue, optimization.

19. PROPRIETATEA FUND: A SUCCINCT OVERVIEW

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ABSTRACT:

Bucharest Stock Exchange is considered a frontier market and it is dominated by the financial sector trading. Starting with January 25th 2011, Proprietatea Fund, a closed-end investment Fund, starts listing at BVB increasing the dominance of the financial sector. The present paper briefly investigates the causes that generated the intense trading activity of this investment Fund shares between January 2011 and June 2013.

Keywords: Bucharest Stock Exchange, Proprietatea Fund, Investments