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**ABSTRACTS**
**1. AUDIT LEARNING OF CPAs IN THAILAND:  
HOW DOES IT AFFECT AUDIT QUALITY AND PROFESSIONAL IMAGE?**

Phapruke Ussahawanitchakit, Mahasarakham University, Thailand  
Suphatsorn Thaweewan, Mahasarakham University, Thailand

**ABSTRACT**

*The objective of this research is to examine the effects of audit learning on professional image of CPAs in Thailand. The mediating influences audit judgment, audit competency and audit quality of the relationship are also investigated. Moreover, the auditor-stakeholder communication is expected to a moderating variable of the relationship between audit quality and professional image. Certified Public Accountants (CPAs) in Thailand are used as the sample. Questionnaire was used to collect data and analyze by the Ordinary Least Squares (OLS) regression analysis. The results indicate that audit learning has a significant positive impact on professional image through audit judgment, audit competency audit quality as the mediators. Additionally, auditor-stakeholder communication shows partially positive supported effects on audit quality and professional image. Finally, contributions and suggestions for future study and conclusions are presented.*

**Keywords:** *Audit Learning, Audit Judgment, Audit Competency, Audit Quality, Auditor-Stakeholder Communication, Professional Image*

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**2. DOES THE STOCK MARKET OVERREACT?  
EMPIRICAL EVIDENCE OF CONTRARIAN RETURNS FROM INDIAN MARKETS**

Mayank H. Joshipura, S P Jain Institute of Management & Research, Mumbai, India

**ABSTRACT**

*The study documents the presence of contrarian returns in Indian markets. The study is based on the monthly return data of listed companies on NSE for the period of 1995 to 2008. The results show an evidence of momentum profits for shorter periods of six months and one year, whereas contrarian returns are evident in a longer test period of three years. It is found that the presence of momentum and contrarian returns cannot be associated with risk adjustments only. The study provides evidence against weak form of market efficiency. The weak form of market efficiency claims that superior returns cannot be produced on the basis of investment strategies formed using historical data and if any such returns are earned, it may be a mere compensation for the higher risk taken. The study confirms the behavioral explanation of overreaction due to activity of momentum traders followed by reversal in long run as explained by Hong and Stein. The results of the study also are consistent with De Bondt and Thaler overreaction hypothesis and short-term momentum followed by reversal as documented by Jegadeesh and Titman.*

**Keywords:** *Momentum Strategies, Contrarian Strategies, Market Efficiency*

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**3. COOPERATIVE PERFORMANCE OF MILLENNIALS IN TEAMS**

Jason Harris-Boundy, San Francisco State University, California, USA  
Sylvia J. Flatt, San Francisco State University, California, USA

**ABSTRACT**

*We examine the commonly made claim that Millennials are strongly team oriented in this exploratory study. Based on a diverse sample of 136 team members, data indicated that cooperative performance was predicted by individualistic-collectivistic orientation, quality of team*

*relations, task conflict, and team identification. A surprising and somewhat contrary finding to previous team research was that individualistic, rather collectivistic orientation predicted higher cooperative performance. Our findings suggest that Millennials might be less collectivistic than generally characterized, and that this has organizational implications for selecting, managing and developing work teams.*

**Keywords:** Cooperative Performance, Millennials, Generation Y, Teams, Individualism, Collectivism

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#### **4. USING A MARKETING COMPUTER SIMULATION TO IMPROVE LEARNING IN A PRINCIPLES OF MARKETING COURSE**

Stephen L. Baglione, Saint Leo University, Saint Leo, Florida, USA  
Louis A. Tucci, The College of New Jersey, Ewing, New Jersey, USA

##### **ABSTRACT**

*One hundred and thirty three students self-reported that PharmaSim, a marketing computer simulation, improved their understanding of marketing concepts. Students improve their knowledge and evaluate computer simulation experience higher when they and the course instructor spend adequate time on it. This creates an exciting, challenging, and fun environment, where higher-order learning occurs. Students also believe it fosters creativity, helping to deal with change and accept risk, which are indicative of real- world scenarios. These outcomes are predicated on adequate student and faculty preparation.*

**Keywords:** Marketing, Course, Students

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#### **5. AUDIT MORAL REASONING, AUDIT PRACTICE EFFICIENCY, AND AUDIT REPORT QUALITY: EFFECTS ON STAKEHOLDER ACCEPTANCE OF TAX AUDITORS IN THAILAND**

Urawee Khampichit, Mahasarakham University, Thailand  
Phapruke Ussahawanitchakit, Mahasarakham University, Thailand

##### **ABSTRACT**

*This study investigates the effect of audit moral reasoning, audit practice efficiency, and audit report quality on stakeholder acceptance of tax auditors in Thailand. Audit moral reasoning becomes the antecedents of audit practice efficiency and audit report quality by using audit knowledge as a moderator. The results indicate that audit moral reasoning influences audit practice efficiency and audit report quality of tax auditors in Thailand which audit practice efficiency provides stakeholder acceptance but audit report quality does not. Surprisingly, stakeholder learning does not moderate both of audit practice efficiency-stakeholder acceptance relationships and audit report quality-stakeholder acceptance relationships. Conclusion and suggestions for future research are provided accordingly.*

**Keywords:** Audit Moral Reasoning, Audit Knowledge, Audit Practice Efficiency, Audit Report Quality, Stakeholder Learning, Stakeholder Acceptance

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## 6. BARRIERS TO HOSPICE REFERRALS: LITERATURE SURVEY AND FUTURE RESEARCH DIRECTIONS

Joseph Richards, California State University, Sacramento, California, USA  
Necmi Karagozoglu, California State University, Sacramento, California, USA  
Sarah Kilzer, California State University, Sacramento, California, USA

### ABSTRACT

*Several studies have endeavored to uncover the factors influencing the referral of terminally ill patients to hospice care in hopes of increasing utilization of these services. These factors encompass five broad categories, including physician, medical personnel, institutional, patient, and family barriers. We systematically survey the literature summarizing the key findings related to these five factors and then identify existing gaps in knowledge that could help to increase hospice referrals.*

**Keywords:** *Hospice, Hospice Referrals, Palliative Care*

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## 7. QUALITY CONTROL OF PRODUCTION

Jan Hron, Czech University of Life Sciences Prague, Prague, Czech Republic  
Tomas Macak, Czech University of Life Sciences Prague, Prague, Czech Republic

### ABSTRACT

*The paper, which was elaborated in the frame of solving projects of MSM 6046070904 and GACR 11140/1411/114105, deals with one of significant parts of the concept related to controlling production quality, which is the analysis of production quality stability done for the following production procedure regulation aimed at food manufacturing industry. The proposed methodology (respecting the change of location and variability of food quality characteristics) will be introduced on milk quality regulation. Also, there is the frequent problem solved out here in the report that relates to food quality measuring - their self-regulation by using statistical calculation of self-regulation higher classes' coefficients and also using functional statement taken from the differential description.*

**Keywords:** *Quality management, controlling food quality, sign of food class*

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## 8. RATES OF RETURN AND COLLEGE MAJOR: A NONTRADITIONAL VIEW OF FEMALE CHOICES

Kim Andrews, University of Central Missouri, Warrensburg, Missouri, USA  
Penny Kugler, University of Central Missouri, Warrensburg, Missouri, USA  
Joan Neal-Mansfield, University of Central Missouri, Warrensburg, Missouri, USA

### ABSTRACT

*Ferber and Nelson (1993) argue that because males dominated the creation of the discipline of economics, many economic theories are gender biased. One specific result of such gender bias is to place a value of zero on household production. As a result, the value of household production - traditionally done by women - is ignored when making economic decisions. This paper focuses on the issues this bias creates when those engaged in traditional homemaker roles attempt to make decisions with regards to investment in human capital in the form of a college education. Ignoring the value generated by home production results in homemakers using inaccurate information to guide their choice of whether to attend college and what major to choose. As a result, inefficient decisions can occur. This paper estimates the present value nontraditional females can earn by investing in various college majors. Results show that for rational economic beings, the decision to invest in a particular major is affected when the value of home production is included the analysis.*

**Keywords:** Human Capital, Valuing Household Production, Women and Education, Demographic Economics

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## 9. USING FILM CLIPS TO ENHANCE SATISFACTION AND LEARNING: AN EMPIRICAL TEST

Lucy A. Arendt, University of Wisconsin-Green Bay, Green Bay, USA  
David J. Radosevich, University of Wisconsin-Green Bay, Green Bay, USA

### ABSTRACT

*This study examined the influence of film clips in an upper level management class on learners' satisfaction, perceived learning, and exam performance. 183 business students watched film clips throughout the semester and then answered exam questions related to the concepts presented in the videos. The students also completed surveys regarding the degree to which watching the films enhanced their satisfaction with the learning process as well as their perceived knowledge of and ability to explain the concepts. Results showed that learners performed better on those questions associated with the film clips than those questions associated with the text book alone. Implications for the use of film clips in training settings are discussed.*

**Keywords:** Management, Training, Learning; Pedagogy, Film Clips

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## 10. ARE THE TURNAROUND STRATEGIES EFFICIENCY NEUTRAL? CASE OF A PUBLIC ROAD TRANSPORT ORGANIZATION IN INDIA

Tamma V. Ramanayya, Indian Institute of Management, Bangalore  
Vishnuprasad Nagadevara, Indian Institute of Management, Bangalore

### ABSTRACT

*Public Bus Transport plays a very important role in the mobility of people across different the regions. In India, State Road Transport Undertakings (STUs) were promoted in each state. APSRTC operates its services through twenty three depots (Operational Units) and there is a considerable difference in the efficiency of these operational units. Turnaround strategies implemented by APSRTC in 2006 have improved the performance of the Corporation. But, the question that needs to be answered is whether these strategies implemented by the Corporation are*

*“efficiency neutral”. This study attempts to answer this question by applying Data Envelopment Analysis to the Operational Units of the corporation. I found that, the differences in relative efficiencies between operational units remained even after significant improvement in the performance of the corporation, suggesting that the turnaround strategies are efficiency neutral.*

**Keywords:** Public Road Transport, Efficiency Neutral Strategies, Data Envelopment Analysis

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## 11. ELECTRONIC DEFENSE PARADIGM: PLUGGING THE COMPUTER DIKE

Laura R. Ingraham, San Jose State University, San Jose, CA, USA

### ABSTRACT

*As the virtual world grows more complex, weaknesses in the methods and paradigms of digital defense become more readily apparent. In order to compete with the cracking community, accounting professionals must learn to think and act like crackers themselves. After discussing the weaknesses that inherent in today's systems, the article then addresses areas in which potential exploitation occurs. Finally, it stresses the need for accounting professionals to “think like a thief;” i.e., to understand not only the mindset of the hacker but also the toolbox of the hacker.*

**Keywords:** Hackers, electronic defense, DoS attack

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## 12. DYNAMIC RESPONSES OF MARITAL INSTABILITY TO ECONOMIC HARDSHIP

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Youn Mi Lee, Mississippi University for Women, Mississippi, USA

### ABSTRACT

*The importance of economic hardship on marital stability has long been recognized in various studies in family science and economics. Economic hardship can affect the marriage quality and divorce rate. Most previous studies focus on marital instability without considering short and long run effects of economic hardship on marital dissolution. They also fail to avoid the issue of causation between marital instability and economic hardship. This study will resolve these two issues, as it analyzes the dynamic impact of economic hardship on marital instability in the short and long run by imposing long run restrictions with Vector Autoregression (VAR). The empirical results show that economic hardship is negatively related to divorce rate in the short run, and the impact is diminished in the long run.*

**Keywords:** Divorce, Marital Instability, Marital Dissolution, Business Cycle, Economic Hardship, Vector Autoregression, Impulse Response

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## 13. TEACHING MICROECONOMIC PRINCIPLES: DOES STUDENT QUALITY PLAY A ROLE?

Giuliana Campanelli Andreopoulos, William Paterson University, Wayne, New Jersey, USA  
Alexandros Panayides, William Paterson University, Wayne, New Jersey, USA

### ABSTRACT

*In this paper we extend our previous investigations on teaching principles of economics to microeconomics students, by using a larger sample and distinguishing between the good students and the rest. The main purpose is to see whether quality considerations play a role on the student's perception of the chalk and talk type of teaching, the simplicity of economic models, limited discussions on current economic issues, and on race, gender, and other types of diversity.*

**Keywords:** *Teaching economic principles and Student Quality*

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#### **14. CREDIT CRUNCH AND MARKET TIMING OF GLOBAL BOND ISSUANCE**

Meng Li, Roosevelt University, Chicago, USA  
Hongmei Jiang, Northwestern University, Evanston, USA

##### **ABSTRACT**

*This paper examines the determinants of global financing for a sample of 828 global debt issues made by U.S. firms during the periods from 1996 to 2009. We find that investors demand significant lower premiums on global bond issues than on domestic bond issues, and the volume of global bond relative to domestic bond issues increases as the interest differential widens between global and domestic markets, suggesting that the firms time the market in issuing global bonds to exploit cheaper financing opportunities. We also find that the U.S. risk premium is positively correlated with the interest cost differential, and firms tend to issue more global bonds when the risk premium is high. This finding provides a potential explanation for the increasing amount of global bond issues observed during the recent credit crunch, which is characterized by high risk premium.*

**Keywords:** *Global bonds, risk premium, yield spread, credit crunch.*

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#### **15. THE EVALUATION AND SELECTION OF A MIS TEXTBOOK USING ANALYTIC HIERARCHY PROCESS**

Farrokh Mamaghani, St. John Fisher College, Rochester, New York, USA

##### **ABSTRACT**

*Many business schools and individual faculty members are faced with decisions regarding the evaluation and selection of a MIS textbook for their courses due to the availability of many choices on the market. This evaluation and selection requires a multiple criteria decision-making method. The purpose of this paper is to apply the Analytic Hierarchy Process (AHP), a well-known multiple criteria decision making method, designed for decisions that require the integration of quantitative and qualitative data, to evaluating and selecting a MIS textbook.*

**Keywords:** *MIS textbook evaluation, MIS textbook selection, Analytical Hierarchy Process, Multi-criteria decision making*

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#### **16. AN EMPIRICAL INVESTIGATION OF U.S. FOREIGN DIRECT INVESTMENTS IN ASIA**

Lidiya Tsurkanu, Sam Houston State University, Huntsville, Texas, USA  
Balasundram Maniam, Sam Houston State University, Huntsville, Texas, USA

**ABSTRACT**

*This last decade has been an explosion of foreign direct investments (FDI) and both developing and developed countries have liberalized their policies in order to attract FDI inflows. A comprehensive econometric model was tested for data from 1990 to 2008 for the following countries in Asia: China, India, Japan, South Korea, and Singapore. Using the results from the comprehensive model, this paper will examine the factors that affect U.S. FDI for each one of these countries.*

**Keywords:** Foreign Direct Investments, FDI, Direct Investments, International Investments

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**17. THE CALIFORNIA HOMEOWNERS INSURANCE INDUSTRY AND CLIMATE CHANGE ECONOMICS**

Marcus Benniefield, California International Business University, San Diego, CA, USA  
Thomas L. Matula, Great Basin College, Elko, NV, USA

**ABSTRACT**

*Homeowner insurers in the state of California are increasingly taking climate change into consideration when determining rates and coverage. This paper focuses on the increasing interest of insurance companies in the economic dynamics of climate change. Increase in payouts by homeowner insurance companies for weather-related catastrophes such as wildfires. The paper then describes the withdrawing of coverage by insurers, followed by details on increasing requirements for policyholders and other methods used by insurers to decrease risk.*

**Keywords:** Climate Change, Global Warming, Insurance Industry, Homeowners Insurance, Business Strategy, Investments, Economic Aspects, Disasters

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**18. INCENTIVE EFFECTS OF NEW STOCK OPTIONS FOR EXECUTIVES AND THEIR SHARE OWNERSHIP IN THE FIRM**

Zahid Iqbal, Texas Southern University, Houston, Texas, USA  
Kun Wang, Texas Southern University, Houston, Texas, USA  
Sewon O, Texas Southern University, Houston, Texas, USA

**ABSTRACT**

*We investigate whether incentive effect of new stock options for executives depends on the number of firm's shares they already own relative to the number of new stock options they receive. Using debt as a measure of incentive effect, we find greater changes in debt ratio following option grants in firms where managers who own fewer shares than the number of new options. For these firms, we observe a positive relation between changes in debt ratio and the size of new options. In firms where executives own more shares than the number of new options, changes in debt ratio and the size of new options are not related. These results support the argument that the incentive goal of new option succeeds for low ownership managers.*

**Keyword:** Stock Options, Executive Share Ownership, Incentive

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**19. CULTURAL CHANGE, NATIONAL COMPETITIVENESS, ECONOMIC ACTIVITY, CORRUPTION: ANY COMMONALITY?**

Nacasius U. Ujah, Texas A&M International University Collins  
 E. Okafor, Texas A&M International University  
 Ahmed Elkassabgi, Texas A&M International University

#### ABSTRACT

*A cliché that says, change is a constant thing in life does hold true, even with national cultures. This paper, explores the effect of socioeconomic indicators towards the change in cultures of two regions, where culture is drawn using the original four dimension posited by Hofstede. This paper finds that among other commonly known variables that impact culture, that gross national savings rate and private consumption impacts the cultural dimension of Africa and Latin America.*

**Keywords:** Socio-economic, Culture, Hofstede cultural dimension, economic impact, social etiquettes

#### 20. CAPITAL STRUCTURE AND FIRM-LEVEL RISK: TRENDS AND MACROECONOMIC IMPLICATIONS

Deniz Ozenbas, Montclair State University, Montclair, New Jersey, USA  
 Luis San Vicente Portes, Montclair State University, Montclair, New Jersey, USA

#### ABSTRACT

*The recent financial crisis has shown that idiosyncratic risk at the firm level and the general healthiness of the aggregate economy have become interconnected at unprecedented levels. An important question that arises concerns the channels through which heightened firm-level risk influences the aggregate economy. The purpose of this study is to provide an assessment of the effect of higher idiosyncratic risk on that firm's capital structure decisions, and the effect of such decisions on credit markets and the possible ramifications on the growth and volatility of the broader economy. With this in mind, we study the relationship between heightened firm-level idiosyncratic risk and the firm's financing decisions. Specifically, we explore the changes in U.S. public firms' capital structure alongside the well documented increases in idiosyncratic risk. Based on a large panel of firms between the years of 1987 and 2006 and controlling for time, firm size, industry, and international orientation, we find that companies shift their capital structure away from debt as larger idiosyncratic risk increases the cost of external funding.*

**Keywords:** Capital structure, Financing costs, Idiosyncratic risk, Firm-level volatility.

#### 21. LEVY PROCESS AND STOCK RETURN DISTRIBUTION: FOCUS ON HANG-SENG INDEX RETURN DISTRIBUTION

Yan Qin, City University of New York, New York, USA

#### ABSTRACT

*The Normal Inverse Gaussian Process has been used to model stock returns. We focus on stock index  $^H$ SI(The Hang Seng is the leading index for shares traded on the Hong Kong Stock Exchange.) distribution, we find Normal Inverse Gaussian Process is much more better than Geometric Brownian Motion distribution.*

**Keywords:** Normal Inverse Gaussian Process, Inverse Gaussian Distribution, Levy Process, Brownian Motion, Black-Scholes Model.

#### 22. LESSONS ON RISK TRANSFER FROM CANADIAN PUBLIC-PRIVATE PARTNERSHIPS

Rick Tallman, University of Northern British Columbia, Prince George, BC, Canada

Jennifer Wheeler, Ministry of Citizen's Services, Prince George, BC, Canada

**ABSTRACT**

*This paper examines the risk transfer practices and results in Canadian Public-Private Partnerships from the perspective of the public partner. We found that in just over half the cases risks were identified through a formal mechanism but few quantified those risks. A rational basis for risk transfer was provided in about two-thirds of the cases. Despite value for money being a primary reason for embarking on these partnerships less than half of the participants were able to state that there was positive value for the money achieved in their projects. Value for money was not evaluated in about half the cases. Incentives were considered an important element in the motivation of the private partner. This study indicates there is ample room for improvement in the practices surrounding risk transfer.*

**Keywords:** Risk Transfer, Public-Private Partnership, P3, Value for Money

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**23. A NOTE ON INTERNATIONAL TECHNOLOGY TRANSFERS**

Asrat Tessema, Eastern Michigan University, Ypsilanti, USA  
Alahassane Diallo, Eastern Michigan University, Ypsilanti, USA

**ABSTRACT**

*International technology transfers have been studied by many authors from different perspectives. Although it is difficult to define international technology transfers, the authors seems to agree on that it entails some type of knowledge flow in the form of product, process and management across national boundaries. This note attempts to highlight the factors that tend to gather some unanimity in fostering successful cost efficient technology transfers.*

**Keywords:** Technology, Transfer, Management

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**24. PROCEDURAL MODELING FOR STRATEGIC PLANNING IN MODERN BUSINESS SCHOOLS**

Kamal Dean Parhizgar, Texas A&M International University, USA

#### **ABSTRACT**

*Strategy implementation and operationalization involve execution of the grand strategy formulation. Although strategy formulation often lacks the precision attributed to the operational interrelated, interdependent, and integrated institutional functions concerning know-how-knowledge, strategy implementation and operationalization tend to be more precisely articulated and involved in revising general institutional aspiration, vision, mission, goals, and objectives that allow periodic adjustment of overall performance progress. Strategy implementation and operationalization allow modern business schools to determine the extent to which schools strategically on the right direction. There are several dimensions in strategy implementation and operationalization. Fundamentally, all selected grand strategies need to be concerned with how a business school can initiate new academic and operational plans to maintain, modify, and direct organizational activities according to the expected environmental conditions in practice. The purpose of this article is threefold: (1) to provide cognitive mapping as the framework for creating strategy implementation, (2) to identify factors that influence strategy operationalization, and (3) to link strategy management, strategy planning, and strategy policy with each other in order to achieve institutional dynamic changes.*

**Keyword:** Operationalization, Pay for Performance, Fee for services, Elitism, Massification, Andragogical

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#### **25. ORGANIZATIONAL LEARNING: KNOWLEDGE FLOWS AND ORGANIZATIONAL STRUCTURE**

Tz-Li Wang, National Chung Cheng University, Taiwan, R.O.C.  
Bella Ya-Hui Lien, National Chung Cheng University, Taiwan, R.O.C.

#### **ABSTRACT**

*Substantive research is available verifying the organizational factors that exist among groups and affect organizational learning. Therefore, this study was designed to investigate whether knowledge flows have significantly positive effects on organizational learning and if organizational structure has a mediating effect on the relationship between knowledge flow and organizational learning. To test the hypotheses, we surveyed 163 high-tech company managers in Taiwan. The statistical result shows that formalization has a mediating effect on the relationship between vertical knowledge flows and organizational learning. In addition, centralization has significant negative effect on organizational learning. The implication of this study is that knowledge flows do not indicate organizational learning; knowledge can only be embedded in an organization through the execution of organizational structure. Directors should enhance the organization's formalization level and also avoid establishing centralized decision making which may lead to a regression in organizational learning.*

**Keywords:** knowledge flows, organizational structure, organizational learning

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#### **26. CUSTOMER SATISFACTION AND WORD OF MOUTH: EMPIRICAL EVIDENCE OF CHINESE STUDENTS IN THAILAND**

Kruawon Wongpaiboon, Lampang Rajabhat University, Thailand

**ABSTRACT**

*The objective of this paper is to examine the effects of customer satisfaction on word of mouth of Chinese students in Thailand. Customer satisfaction consists of three dimensions: 1) Lecturer characteristics, 2) Learning and teaching process, and 3) Infrastructure and other utilities. The population and samples were Chinese students in Lampang Rajabhat University. The instrument used to collect data was questionnaires designed by the researcher. The results show that the positive relationship among lecturer characteristics, learning and teaching process, infrastructure and other utilities, customer satisfaction, and word of mouth. Potential discussion is competently implemented in the study. Research implications, future research directions, and conclusion are presented.*

**Keywords:** *Word of mouth, Customer satisfaction, Lecturer characteristics, Learning and teaching process, Infrastructure and other utilities*

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