

ABSTRACTS**1. ANTECEDENTS AND CONSEQUENCES OF VOLUNTARY DISCLOSURE OF ENVIRONMENTAL ACCOUNTING: AN EMPIRICAL STUDY OF FOODS AND BEVERAGE FIRMS IN THAILAND**

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ABSTRACT

This study examines the antecedents and consequences of voluntary disclosure of Environmental Accounting (EA) of foods and beverage firms in Thailand. The results show that voluntary disclosure of EA has a significant positive relationship with corporate image and customer acceptance. Also, both corporate image and customer acceptance have great significant positive association with firm sustainability. Besides, antecedents of voluntary disclosure of EA, including corporate vision; environmental accounting policy; and stakeholder force have partially significant positive association with four dimensions of voluntary disclosure of EA which are sufficiency revelation willingness, truth exposure determination, usefulness revealing intention and equal accessibility voluntary. Likewise, environmental dynamism is a moderating influence on the corporate image–firm sustainability relationships, and the customer acceptance–firm sustainability relationship. Giving potential discussion is effectively implemented in the study. Theoretical and managerial contributions, and suggestions and directions are provided for future research.

Keywords: Voluntary Disclosure; Environmental Accounting; Corporate Image; Customer Acceptance; Firm Sustainability; Corporate vision; Corporate Governance; Environmental Accounting Policy; Corporate Social Responsibility; Stakeholder Force; Corporate Public Relations; Environmental Dynamism

2. PROMOTING SUSTAINABLE DEVELOPMENT THROUGH CULTURAL HERITAGE

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ABSTRACT

Taking into account the changes from the industrialized 20th to the new sustainable socio-economic orientation of the 21st century many city council members, organization managers and so on, have begun to “look around” and surprisingly “have discovered” what has been, from time immemorial, right before their eyes: a huge cultural heritage of immense value that was waiting only to be appreciated! In such a situation the main question pertains to the comprehension of the beliefs, behaviour, skills and maybe tools that may help human beings, organizations and countries deal with the fascinating challenges of this new era: start development by taking intangible assets, like culture and identity. How can the culture and identity heritage generate sustainable socio-economic development? This paper has the aim to present an example which may make this new challenge welcome. More exactly, the purposes are: to describe and to analyze a project being carried out at the same time in Sardinia (Italy) and in La Libertad (Peru) setting up a survey to find out the people's perceptions. The methodology used is storytelling. The interest for the research considered here, is connected with a predominant number of studies that analyze culture's contribution to the regeneration of large areas, or large cities. With this paper we fill this gap considering the experience of two villages, one in Sardinia and the other in La Libertad, that with audacity, creativity and hard work, make the tacit knowledge clearly mixed in their culture and expressed in their identity. The contribution of this research is to add a piece of knowledge in the puzzle of characteristics that must be chosen to build sustainable socio-economic development in two rural areas where only cultural heritage is abundant. Taking into account

the fact that a large proportion of the world needs to discover what is necessary to start up economic development, and that each part of the world is rich in cultural heritages, we hypothesize that this "model" may be replicated (this is a future step of this re-search). The reason is connected with the specificity of the basic resource of the project presented: culture and its connected knowledge is an unlimited resource. The real challenge is to understand that culture and identity are true resources even if not tangibles. How is it possible that people living in little villages make this challenge true? In which way are they acting? What is the meaning of their international partnership?

Keywords: Culture, sustainable socio-economic development

3. THE ESSAY AND ITS VIRTUE: ACHIEVING BETTER RESULTS IN TEACHING ECONOMICS USING STUDENT COMPOSITION

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ABSTRACT

The paper is organized around the central theme of writing is learning – such that by using essay exams as well as the traditional longer research essay, the student creates knowledge and, by default, owns the material through language arts over memorization strategy. Part one examines the assessment literature that supports the art of the essay as the best tool to maximize critical learning and retention. Part two presents a case study of student feedback from a collection of exams articulating responses to standard economic principles. Part three offers a recommended curriculum and assessment rubric for the traditional micro and macroeconomics course where writing remains the primary task as well as the principal assessment mechanism. The overarching goal is to emphasize the virtue of writing as the way for students to master economics and, more importantly, to retain what they have learned for years to come.

Keywords: Teaching Economics; Student Composition; Rhetoric; Critical Thinking; Essay Writing; Student Assessment Rubric

4. PROFILE OF ENTREPRENEURS: EMPLOYING STEPWISE REGRESSION ANALYSIS TO DETERMINE FACTORS THAT IMPACT SUCCESS OF ENTREPRENEURS

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ABSTRACT

Over the years, economic theorists, industrialist, psychologists and management gurus have articulated theories and principles relating to risk-taking, innovation, creativity and vision, thereby enhancing our understanding of what really characterizes a genuine entrepreneur. However, despite the invaluable contribution of these people to the field, there remains much to do to determine what actually, other than profit, motivates individuals to embark on business ventures and succeed. To this end, we took from the list of Forbes 400 wealthiest Americans thirty-five self-made billionaires who in 2006 were under 51 years-old. We then employed stepwise regression analysis taking the variables implied in the survey as having impact on success. The analysis identified years of business operation and family impact as significant contributors to success of entrepreneurs. The two variables accounted for 31.1 percent of the variation in net worth. However, with 68.9 percent of the variation in net worth still unaccounted for, the model developed is not a good predictor of success of entrepreneurs, suggesting that more factors be taken to bring the proportion of explained variation in success of entrepreneurs to a desired and acceptable level.

Keywords: Entrepreneurship, success, vision, innovation, creativity, family impact, partnership, education

5. PROFESSIONAL AUDIT COMPETENCIES P: THE EFFECTS ON THAI'S CPAs AUDIT QUALITY, REPUTATION, AND SUCCESS

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ABSTRACT

The objective of this study is to investigate the effects of PAC (professional audit competencies) on audit success via the mediating influences of audit quality and audit reputation. Audit knowledge, self experience, and individual learning are hypothesized to become the antecedents of PAC. Also, professional regulation, stakeholder force, and professional competitive are the moderators of the relationship. Data was collected from 357 CPAs in Thailand. The results show that PAC has a positive influence on audit quality and reputation which effects audit success. In addition, audit knowledge, self experience, and individual learning have positive relationships with PAC. For moderating effects, both professional regulation and stakeholder force have a significant impact on the relationship between antecedents and PAC but professional competitive is not a moderating effect of the relationships. Thus, contributions and suggestions are also provided for future research, and conclusion of the study is included.

Keywords: Audit Success; Professional Audit Competencies (PAC); Audit Standard Compliance; Expertise Judgment Commitment; Ethical and Value Awareness; Client Linkage Efficiency; Audit Technique Implementation Effectiveness; Audit Quality; Audit Reputation; Audit Knowledge; Self Experience; Individual Learning; Professional Regulation; Stakeholder Force; Professional Competitive

6. MARKET REACTIONS TO PUBLIC MEDIA COVERAGE OF PROPERTY-LIABILITY INSURERS

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ABSTRACT

This study examines investor reactions to public press releases about property-liability (P&L) insurers. Prior research suggests that investors in financial firms, especially investors in insurers, face greater levels of information asymmetry than other investors. Recent corporate scandals such as the collapse of Enron have given managers added incentives for information transparency. Thus, the insurance industry is an especially interesting setting for evaluating the relevance of public news releases to investors. Our results suggest that most press coverage focuses on larger, more diversified firms. We also find that a significantly larger proportion of press releases occur on Mondays than on any other day of the week. Finally, we find significant stock price reactions to management and analysts' earnings forecasts, other earnings-related news, and disaster-related news. We also find significant stock price reactions for news announcements from financial newspapers, but not from other sources. Our results suggest that while some public news releases contain significant information content for investors, the relevance of public media coverage to investors depends on the type of announcement and the source of the information.

Keywords: Information asymmetry, public press releases, earnings forecasts, property-liability insurers

7. THE ROLE OF ABSORPTIVE CAPACITY IN CROSS-NATIONAL INVESTMENT: REAL OPTION VIEW

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ABSTRACT

This paper intends to theoretically explain differences in cross-national investment patterns, especially between Japanese and western firms. For this purpose, a real option view is introduced with an emphasis on learning, and is combined with the notion of absorptive capacity. It is proposed that the absorptive capacity plays an important role in real option-based investment strategy, and that differences in absorptive capacity of nations cause differences in cross-national investment patterns.

Keywords: Real Option, Cross-national Investment, Absorptive Capacity

8. AN EMPIRICAL STUDY OF DIVIDENDS PER SHARE AMONG INDUSTRIES

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ABSTRACT

This study is designed to test for differences in dividend per share trends across industries. Firms reporting cash dividends per share in CRSP between the first quarter of 2000 and the first quarter of 2006 are grouped into ten industry classifications based on the Standard Industrial Classification (SIC) Code List. The study uses an unbalanced panel data methodology to assess the data. This methodology allows for a longitudinal analysis of a cross-section of firms without requiring observations for each firm in each time period. Over the sample period, the growth rate of dividends per share ranged between -2.7 percent and 28.1 percent. Many of the differences between the industries are statistically significant.

Keywords: Dividends, Dividend Distributions, Industry Behavior, Panel Data

9. USER INTERFACE, USABILITY, AND GESTALT LAW IN A WEB CONTEXT

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ABSTRACT

The user interfaces of commercial Web sites, which are critical to user success, have gradually evolved to offer sophisticated functional features and high-quality information. Although there has been increasing interest in identifying user interface design guidelines that can enhance user success, very few studies have investigated the effective user interface design strategies. In order to meet the growing user interface requirements and take advantages of innovative user interfaces, the ergonomic user interface design of commercial Web sites should be studied. Thus, this study attempts to apply Gestalt principles to the design of user interfaces of Web sites to provide guidelines with a theoretical base for improving the ergonomic quality of user interface.

Keywords: user interface, interactivity, usability, Gestalt law

10. OBSTACLES TO ECONOMIC DEVELOPMENT WITHIN THE ICT INDUSTRY: AN EXAMINATION OF TRENDS OVER TIME AT THE REGIONAL LEVEL

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ABSTRACT

This evaluation of the economic development environment for the information and communication technology (ICT) industry within California's Central Valley took place over a five-year period. The results were consolidated by combining six datasets collected within three regions. The objective was to employ a computer-based interview tool in order to help determine the factors that companies in the ICT industry consider obstacles or hindrances to their economic progress within each local study region. The data collection process focused on the labor markets and community issues, including costs of doing business and quality-of-life questions. Student workers in a social-studies research lab were utilized to collect the data through computer guided interviews. The results include a background literature review, an overview of the methodology utilized, a preliminary analysis of the results, and limitations of the research. Factor analysis was employed as a means of extracting broad information from the data.

Keywords: Information and Communication Technology, (ICT), Economic Development, Economic Environment, Computer-Guided Interviews

11. SEARCH ENGINE MARKETING: TECHNIQUES, TOOLS, AND UTILIZATION

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ABSTRACT

The success of a World Wide Web (WWW) based marketing strategy requires the development of a high quality web site and a clever mix of methods to lead traffic to it. Of these methods of directing traffic, perhaps the most exploited is the search engine. Search Engine Marketing (SEM) is the strategy of designing a web site so that when users search for information relevant to its content, the site will be returned as close to the top of the search results list as possible. Historically, instead of using search engines, users were more likely to visit a favorite portal site or work their way through directory links, or bookmark to an appropriate and relevant web site. Therefore, marketers concentrated on generating traffic with banner ads, pop-ups, and conventional media to their sites. In recent years, users are using search engines which offer better and quicker search results. In this environment the ubiquitous and free technology of the search engine beckoned.

Search engine marketing differs significantly from all other methods of soliciting WWW visitors because search engines provide basic services for free to information seekers and providers alike. The downside is that web designers have no control over how search engines work. Designers must divine the methodology of each search engine, choose which one(s) is best suited to their purposes and tweak the design of their sites accordingly.

How much will SEM efforts improve the bottom line? Currently, and probably for some time, there is no credible way of knowing. Most of the data is collected by the marketers themselves and as a result, is rather glowing. On the other hand, publicly reported financial data shows that expenditures on paid listings ("sponsored links") are a significant revenue stream. This indicates that even as benefits are difficult to measure, online businesses are reserving larger portions of their budgets for SEM. Optimization consultants have experienced a parallel increase in requests for services. This paper will examine the history of search engine marketing, technologies and tools of SEM and its current utilization.

Keywords: Search engine marketing, Web advertising, cyberspace marketing

12. COMMUTER STUDENTS AND NON-COMMUTER STUDENTS: DIFFERENT ROUTES TO THE SAME OUTCOMES

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ABSTRACT

Many universities throughout the country are evolving from residential to commuter institutions of higher education. Therefore, it is important to understand the needs and wants of commuter students in order to help them function and succeed in the university setting. This study looks at both commuter and non-commuter students to determine differences and similarities that ultimately should lead to success or failure. Although there are statistical differences between commuters and non-commuters in such key areas as motivation and involvement, there are no differences between key outcome measures: grade point average, overall stress level, and ultimate satisfaction level with the university. A potential theory of "reverse commuting" is introduced.

Keywords: commuter students, learning styles, life roles, support systems, goal orientation, involvement, stress, coping

13. RED ALERT...RED ALERT: A DISRUPTIVE INNOVATION NEEDED IN THE EXECUTIVE MBA MARKET

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ABSTRACT

The purpose of this research is to determine if the Executive MBA industry is in need of a disruptive innovation and if so what are the methods to achieve such an innovation. To determine this information, the state of the Executive MBA market was reviewed in detail in order to determine if it is in need for a potential disruptive innovation. In addition, two innovation strategies were also subsequently introduced in detail as to their applicability to ignite such an innovation within a higher education setting. The findings of this study indicate that both the User-Based Innovation Model as well as the Big Think Strategy have the potential of creating a disruptive innovation within the Executive MBA market however further research must be conducted as to the overall effectiveness of these methods in creating such an innovation within this setting. The results of this exploratory study can have significant implications on igniting a dialogue on potential innovations within the Executive MBA market.

Keywords: innovation, Executive MBA

14. A LONG-TERM COINTEGRATION ANALYSIS: MACROECONOMIC FACTORS AND MARKET INDEXES

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ABSTRACT

It has long been held that there exists a systematic relation between stock prices and the macroeconomy. Stock prices are considered to reflect the expected cash flows emanating from the stock and the rate of return associated with the riskiness of the cash flows. Macroeconomic variables are thought to affect stock returns through their impact on future dividends and discount rates. Larger dividends tend to have a positive impact while higher discount rates result in a lower present value of future earnings and thus

depress stock prices. In a study by Chen, Roll, and Ross (1986), it was shown that changes in selected economic variables affected the returns of stocks listed on the New York Stock Exchange (NYSE). In this paper, we employ long-term cointegration techniques to examine the relationship between two relevant macroeconomic variables and two different stock indexes. Previous studies have considered this relationship, but no studies have contrasted the effects on alternative market variables... e.g.: the Japan Nikkei Index (Nikkei), the Adjusted Leading Economic Indicator Index (ALEI), the S&P 500 (S&P), and the Yield Curve Index (Spread). Since indexes tend to include different types of companies, indexes are likely to have varying responses to changing macroeconomic conditions. Also, due to its relatively recent development, few studies have made use of long-term cointegration in their analysis. It has been shown where research that ignores the possibility that variables are cointegrated over the long-term may yield spurious results (See Azad 2009).

Keywords: stock price, macroeconomy

15. THE ORGANIZATIONAL BEHAVIOR OF ACCOUNTANTS: POLYCHRONICITY AND OTHER VARIABLES

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ABSTRACT

This study examined the polychronicity of 136 professional accountants and the polychronicity of their work units. Results indicated that the work-unit polychronicity of auditing units was significantly higher than the work-unit polychronicity of tax units ($p < .001$), but there was no significant difference between the polychronicity preferred by individual accountants in auditing units and tax units. The fit between the individual accountant's preferred polychronicity and the accountant's work-unit polychronicity was not significantly related to the accountant's desire to remain a member of the organization, acceptance of organizational goals, willingness to exert effort on behalf of the organization, or the accountant's perceived work performance evaluation by the organization. There was a negative relationship between time since the bachelor's degree and the accountant's preferred level of polychronicity, that is, as time passed after graduation, accountants tended to prefer to work on fewer tasks at once ($p < .015$).

Keywords: Accounting, Multitasking, Polychronicity, Taxation, Auditing

16. FACILITATING REFLECTIVE INFORMATION SYSTEMS PRACTICE: AN EXPLORATORY CASE STUDY

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ABSTRACT

This paper contends that an important research mission of the Information Systems discipline is to close the researcher-practitioner gap by facilitating reflective practice among Information Systems practitioners. We conducted an exploratory case study on the use of group support technology in an organizational setting to explore ways in which Information Systems researchers can facilitate reflective practice. We present our exploratory findings in the form of a model of enablers of reflective Information Systems practice. This model of enablers consists of (a) disseminating research findings to practitioners using questions for reflection, (b) fostering double loop learning among practitioners, and (c) enabling practitioners to distinguish between espoused theory and theory-in-use.

Keywords: Reflective Information Systems Practice, Case Study, Group Support Systems

17. BARRIERS ENCOUNTERED BY SMALL MANUFACTURING FIRMS: DIFFERENCES BETWEEN REGULAR AND SPORADIC EXPORTERS

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ABSTRACT

There is widespread recognition of the importance of international trade and the crucial role of small firms in promoting exports and reducing the trade deficit. However, there is surprisingly very little empirical work that has examined the relationship between the level of internationalization of small firms and perceived barriers to exporting.

This study is designed to partially fill this gap in the literature by reporting the results of a survey of 425 small firms engaged in exporting. It identifies the major export barriers faced by regular and sporadic exporters, and determines differences between these two types of firms with respect to the barriers they encounter.

Keywords: Planning, Small Businesses, Exporters, Manufacturing, International Business

18. EXCHANGE RISK AND MARKET FORCES: EVIDENCE FROM EMERGING MARKET MUTUAL FUNDS

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ABSTRACT

This paper examines determinants of the return on open-ended emerging market mutual funds and presence of abnormal performance of the fund managers. Based on the model that incorporates emerging and U.S. market forces along with exchange risk, we find that both market forces and exchange risk play an important role in return determination. We also find that fund managers may not outperform the market even before management fees and transactions costs, supporting the market efficiency hypothesis. Our results indicate that emerging and U.S. markets may not be entirely separated and that the international capital asset pricing model may need to be used for performance evaluation of international fund managers.

Keywords: Emerging market mutual funds, Fund performance, Exchange risk, Market integration
