

**ABSTRACTS****1. NEW SERVICE DEVELOPMENT (NSD) STRATEGY, AND ITS ANTECEDENTS AND CONSEQUENCES: AN EMPIRICAL EXAMINATION OF HOTEL BUSINESSES IN THAILAND**

Nantana Ooncharoen, Mahasarakham University, Thailand  
Phapruke Ussahawanitchakit, Mahasarakham University, Thailand

**ABSTRACT**

*The purpose in this study is to examine the relationships between new service development (NSD) strategy that influences initial service operation, outstanding service outcomes, diversified service form, differential service response, and business growth. It also investigates the effect of initial service operation, outstanding service outcomes, diversified service form, differential service response on service performance through test the association of service performance on business growth. In addition, it examines the moderating role of all of constructs (team effectiveness, customer relationships, external environment, and organizational atmosphere). Also, the study investigates the key antecedents of NSD strategy including executive awareness for competitive intensity, employee knowledge for customer expectation and customer learning for service experience. The model is tested using data collected from mail survey of 204 hotel businesses (three to five-star levels) in Thailand. The results indicate partial support for the hypotheses derived from the conceptual model. Thus, contributions and suggestions are also provided for future research.*

**Keywords:** executive awareness for competitive intensity; employee knowledge for customer expectation; customer learning for service experience; new service development strategy; Initial service operation; outstanding service outcome; diversified service form; differential service response; service performance; business growth; team effectiveness; customer relationships; external environment; organizational atmosphere

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**2. THE ROLE OF PERCEPTION IN PREDICTING WOMEN ENTREPRENEURIAL START-UPS' BEHAVIOR AND SUCCESS**

Andrea Smith-Hunter, Siena College, Loudonville, NY, USA  
Frederick J. DeCasperis, Siena College, Loudonville, NY, USA  
Manimoy Paul, Siena College, Loudonville, NY, USA

**ABSTRACT**

*If pre-entrepreneurial perceptions precede entrepreneurial behavior, then entrepreneurship researchers should benefit from perception-based research in entrepreneurship. This paper investigates the role of women's pre-entrepreneurial perception on the type of roles they pursue as entrepreneurs. Our knowledge of female entrepreneurs continues to expand, with new areas being explored with each new research paper. By looking at how women's pre-entrepreneurial perceptions impact their post-entrepreneurial engagements, the paper pursues largely uncharted research to reveal the role of perception in predicting entrepreneurial behavior.*

**Keywords:** women entrepreneurs; entrepreneurial cycle; female job satisfaction; career success factors

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### 3. CORPORATE SOCIAL RESPONSIBILITY (CSR) INFORMATION DISCLOSURE AND FIRM SUSTAINABILITY: AN EMPIRICAL RESEARCH OF THAI-LISTED FIRMS

Suttinee Prachsriphum, Mahasarakham University, Thailand  
Phapruek Ussahawanitchakit, Mahasarakham University, Thailand

#### ABSTRACT

*This study attempts to integrate the key components of corporate social responsibility information disclosure in the new model. The primary objective of this study is to test a theoretical framework relating antecedents and consequences of corporate social responsibility information disclosure provided by listed firms in Thailand. Questionnaire is used as a tool. Regression analysis is used to analyze the relationship between these variables. Data are collected from a sample of 98 Thailand Companies. Overall the results indicate that there are both direct and indirect effects among variables. Contributions and suggestions are also provided for future research.*

**Keywords:** *Organizational Citizenship Orientation, Corporate Governance Awareness, Perceived Public Requirement, Corporate Social Responsibility Information Disclosure, Accounting Information Advantage, Stakeholder Creditability, Corporate Reputation, Firm Sustainability*

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### 4. STRATEGIC DETERMINANTS OF PLANT EFFICIENCY: A STUDY OF THE EFFECT OF SCALE, TECHNOLOGY INNOVATION, AND PRODUCT LINE FOCUS ON STEEL MINIMILL PERFORMANCE

João Neiva de Figueiredo, Saint Joseph's University, Philadelphia, Pennsylvania, USA

#### ABSTRACT

*This paper provides an empirical analysis of the effect of three strategic choice variables on firm performance. Size, the use of technology in innovation, and the degree of product line focus are investigated in the context of steel minimills. Findings confirm a positive relationship between plant size and performance, a negative or inverted U effect on plant vintage as technological obsolescence overrides learning effects after the plant is "broken in", and an increased efficiency in more focused plants. The performance measurement used is the technical efficiency of each plant, estimated from the stochastic production frontier's one-sided error component.*

**Keywords:** *Plant Productivity, Minimill Efficiency, Stochastic Production Frontiers*

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### 5. DEVELOPMENT OF CUSTOMER SATISFACTION AND CUSTOMER LOYALTY IN BUSINESS TO BUSINESS MARKETS

Sven Kuenzel, University of Greenwich, London, UK

#### ABSTRACT

*A large number of studies on customer satisfaction and customer loyalty have been conducted in marketing over the years. Customer satisfaction is a crucial factor for organizational success and it has the possibility to influence customer loyalty. From a theoretical perspective it is very important to investigate which factors influence customer satisfaction. This paper reviews the current academic marketing literature and tries to identify antecedents of customer satisfaction and customer loyalty. The findings from this study also provide important managerial implications.*

**Keywords:** *customer satisfaction, customer loyalty, business to business marketing*

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## 6. IDENTIFYING SUPPLY AND DEMAND SIDE FACTORS THAT INFLUENCE FINANCIAL INCLUSION: AN APPLICATION OF ANNs

Vishnuprasad Nagadevara, Indian Institute of Management Bangalore, India

### ABSTRACT

*Theoretically, financial development creates enabling conditions for growth through either a supply-led or a demand-pull process. Financial inclusion implies provision of affordable financial services, such as access to payments and remittance facilities, savings, loans and insurance services by the formal financial system to those who tend to be excluded. The factors that influence supply and demand side of financial inclusion are analyzed in this paper. Artificial Neural Networks are used to identify specific factors that influence different financial products on the supply side and different sources of borrowing on the demand side. These factors can be used for evolving appropriate strategies for enhancing financial inclusion.*

**Keywords:** *Financial Inclusion, Artificial Neural Networks, Financial Products, Supply and Demand Side*

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## 7. MEASURING PERFORMANCE EFFICIENCY OF THE JORDANIAN INDUSTRIAL CORPORATIONS USING A DEA APPROACH

Abeer Fayeze Al-Khoury, Yarmouk University, Irbid, Jordan

Yahya Zakaryia Abu Al-Dahab, Yarmouk University, Irbid, Jordan

### ABSTRACT

*This study aims to measure the relative performance efficiency of Jordanian Industrial Companies for the period from 2001 to 2005 by applying one of the non-parametric techniques called Data Envelopment Analysis (DEA) methodology. In specific, Constant Return to Scale (CRS) developed by Charnes et al.*

*1978 CCR model with input minimization was used to calculate the relative technical efficiency scores of Jordanian Industrial Companies. Tobit regression used to identify the main source(s) of efficiency while DEA ranking model proposed by Andersen and Petersen (1993) was used to rank Jordanian Industrial Companies according to their relative efficiency. Input and output variables were selected based on previous literature. Number of employees, paid in capital and total fixed assets as inputs while market value per share, net sales and Return on Total Assets (ROA) were used as outputs. The findings of this study indicate that Jordanian Industrial Companies have increasing relative performance efficiency with respect to descriptive statistics and efficiency scores calculated. Tobit regression indicates that Paid in capital and ROA were the main sources of relative efficiency.*

**Keywords:** *Data Envelopment Analysis, DEA, Performance, Efficiency, Jordanian Industrial Companies*

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## 8. FISCAL REGIMES AND FOREIGN DIRECT INVESTMENT IN THE OIL AND GAS INDUSTRY IN LATIN AMERICA

Percy Garcia, University of Calgary, Calgary, Alberta, Canada  
Harrie Vredenburg, University of Calgary, Calgary, Alberta, Canada

### ABSTRACT

*Bolivia, Colombia, Ecuador and Peru are democratic countries where oil and gas companies like to operate. However, these four countries have taken different approaches on regards to foreign direct investment (FDI) in the oil and gas industry. This paper analyzes the different fiscal regimes implemented by each of these countries and how they reflect on the amount of FDI. The paper uses resource-based view (RBV) theory to analyze FDI in the oil and gas industry in Latin America. RBV provides a theoretical framework to explain the different entry strategies implemented by the companies in response to countries' fiscal regimes.*

**Keywords:** Fiscal regimes, institutional theory, oil and gas industry, Latin America

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## 9. STRATEGIC POSITIONING AND RISK-RETURN BEHAVIOR

Herbert Kimura, Mackenzie Presbyterian University, São Paulo, BRAZIL  
Leonardo Fernando Cruz Basso, Mackenzie Presbyterian University, São Paulo, BRAZIL  
Eduardo Kazuo Kayo, Mackenzie Presbyterian University, São Paulo, BRAZIL  
Alberto Sanyuan Suen, USP-FEA, São Paulo, BRAZIL

### ABSTRACT

*The search for a strategic positioning that allows the creation of sustainable competitive advantages and the consequent generation of extraordinary returns can be studied through several methodologies. From the rich set of tools that can be used to analyze strategic positioning, Levinthal (1997) presents a methodology based on evolutionary biology and adapted from Kauffman's NK model. This paper brings a variation of the NK model applied to the study of the strategic positioning of organizations. Based on the work of Levinthal (1997), the article analyzes the dynamics of the search for better adaptation points or strategic positions in a rugged landscape. The original model of Levinthal implies a convergence of companies in a smaller number of strategic positions, since, rationally, companies should be looking for positioning with higher adaptation to the competitive environment. However, the incorporation of concepts of behavior towards risk may lead to a different strategic alternatives used by organizations. For example, our study suggests that a model based on the traditional financial theory, in which the marginal utility decreases with increments in risk, may implicate equilibrium in a larger number of sub-optimal positions. In addition, a model based on the prospect theory, with risk-aversion behavior in the domain of gains and risk-prone attitude in the domain of losses, may explain real world dispersion in strategic positioning.*

**Keywords:** Strategic Positioning, Risk Return Behavior, Kauffman's Landscapes, Evolutionary Theory, Prospect Theory

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**10. THE VALUE RELEVANCE OF RESTRUCTURING CHARGE COMPONENTS: THE EFFECT OF EITF 94-3**

Beixin (Betsy) Lin, Montclair State University, Montclair, New Jersey, USA

**ABSTRACT**

*In response to the dramatic increase in corporate restructurings and to prevent companies from managing earnings through aggressive accrual costs, the Emerging Issues Task Force (EITF) of the Financial Accounting Standards Board (FASB) released new accounting guidelines in 1994. Issue 94-3, Liability Recognition for Certain Employee Termination Benefits and Other Costs to Exit an Activity (including Certain Costs Incurred in a Restructuring), addressed issues of timing, recognition and measurement of restructuring charges, and required companies to disclose major restructuring actions and material cost components, among others. This study is the first to examine the value relevance of restructuring charge components, disclosed in the notes to financial statements under the requirements of EITF 94-3. The results show that restructuring charge components are value relevant, i.e. associated with market values, and the pricing of individual components is affected by the profitability of the firm during the year of restructuring. In addition, I find that investors consider most restructuring charges as having valuation effects different from other ordinary operating expenses, and the valuation of a restructuring charge is affected by its content and composition.*

**Keywords:** restructuring charge components; value relevance; EITF 94-3

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**11. EXPORT OF MANUFACTURED GOODS: CHALLENGES FACING DOMESTIC FIRMS IN SUB-SAHARAN AFRICA IN TODAY'S GLOBALIZED ECONOMY**

Edward D. Bewayo, Montclair State University, Montclair, New Jersey, USA  
Ikechi Ekeledo, Montclair State University, Montclair, New Jersey, USA

**ABSTRACT**

*Contrary to expectation, manufacturing firms in most sub-Saharan countries have experienced poor export performance since trade liberalization. This poor export performance is now occurring in conjunction with increasing globalization of markets and production. This article examines the challenges facing these manufacturing firms in exporting their products in the face of globalization and offers a number of suggestions to address these challenges.*

**Keywords:** Exports, Sub-Saharan Countries, Manufacturing Firms, Challenges, Globalization

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**12. AN EXPLORATORY STUDY OF THE LINKS BETWEEN JOB LEVEL, SOCIAL CLASS AND WORKPLACE COMMITMENT: THEORY AND EMPIRICAL EVIDENCE**

Gordon Brooks, Macquarie University, Sydney, Australia  
Farhat Yusuf, Macquarie University, Sydney, Australia

**ABSTRACT**

*This study examines the empirical evidence linking workplace commitment with job level and organisation-based self-esteem. Theoretical determinants of organisation-based self-esteem are compared with the observed relationships with social class measures. Comparisons are made with the observed relationships between social class measures and job involvement, work involvement, and career, affective, continuance and normative commitments. Implications for future research are noted.*

**Keywords:** Organisational Commitment; Self-esteem; Social Class, Workplace Commitment

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### 13. MEAN VARIANCE ANALYSIS FOR THE MALAYSIAN EQUITY SECURITIES

Xuan W. Wong, Multimedia University, Malaysia  
Lan T.P. Nguyen, Multimedia University, Malaysia  
Sayed Hossain, Multimedia University, Malaysia

#### ABSTRACT

*This study attempts to construct optimal portfolios by employing traditional method - Quadratic Programming Model (QPM) introduced by Markowitz (1952). We then construct efficient frontier for all the optimal portfolios. Using ISI Emerging Market database, we collect daily returns from one thousand stocks listed in Kuala Lumpur Stock Exchange (KLSE) during the period of January 2005 to February 2009. We focus on stocks with more-than-zero average monthly returns and have at least 36 monthly data. Our seven constructed optimal portfolios give choices to different risk-averse investors on their investment decisions on the KLSE stocks. Our tests for in-sample and out-sample periods confirm the robustness of our constructed portfolios.*

**Keywords:** mean-variance, optimal portfolio, KLSE, The Malaysian stocks, quadratic programming

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### 14. MACROECONOMIC DETERMINANTS OF WORKER REMITTANCES FOR LATIN AMERICAN AND CARIBBEAN COUNTRIES

Sathiavane Veeramoothoo, Bryant University, Smithfield, Rhode Island, USA  
Richard S. Glass, Bryant University, Smithfield, Rhode Island, USA  
Ramesh Mohan, Bryant University, Smithfield, Rhode Island, USA

#### ABSTRACT

*This paper develops a stepwise regression model to explore how changes in macroeconomic factors affect the magnitude of worker remittances for thirty Latin American and Caribbean countries (LACs). About 57% of LACs receive a higher capital inflow from remittances than they do from foreign direct investment. This paper explores determinants of worker remittances in LACs', and provides insights into unofficial capital flows from developed to developing countries. Instead of ignoring these capital flows, governments of both remittance-supplying and remittance-receiving countries should pay more attention to it. Making the remittance process easier for migrants may be a first step in understanding the full impact of these transactions on domestic economies as well as on the global economy.*

**Keywords:** Worker remittances, macroeconomic factors, regression analysis

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### 15. THE IMPACT OF ATMOSPHERIC SCENT AND MUSIC-RETAIL CONSISTENCY ON CONSUMERS IN A RETAIL OR SERVICE ENVIRONMENT

Valerie L. Vaccaro, Kean University, Union, New Jersey, USA  
Veysel Yucetepe, Kean University, Union, New Jersey, USA  
Gladys Torres-Baumgarten, Ramapo College of New Jersey, Mahwah, New Jersey, USA  
Myung-Soo Lee, Baruch College (City University of New York), New York, New York, USA

#### ABSTRACT

*This is the first known field study to investigate the relationship of consumer perceptions of the under-researched element of atmospheric scent and music-retail consistency on consumer responses of product involvement, store image, behavioral intentions, and intended time spent in retail and service*

*environments. Participants visited a wide variety of stores and service providers to assess the atmospherics and recorded their responses in a questionnaire. Results of multiple regression analyses showed statistically significant main effects for both pleasant atmospheric scent and music-retail consistency with intended time spent. Also, the consistency (e.g. "fit") of the atmospheric music with the retail or service environment was significantly related to the other consumer responses in this study. These research findings extend the theoretical understanding of consumer responses to atmospherics. Managerial implications are provided to help retail and service managers create a competitive advantage. Recommendations are suggested for future research.*

**Keywords:** *Retail, Consistency, Music, Scent, Atmospherics, Consumers*

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