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**A SPECIAL EDITION ON BUSINESS ENVIRONMENT IN SOUTHEAST ASIA****ABSTRACTS****1. GLOBALIZATION AND ACCOUNTING:  
AN EMPIRICAL STUDY OF ACCOUNTING EXECUTIVES IN THAI LISTED-FIRMS**

Phapruke Ussahawanitchakit, Mahasarakham University, Thailand  
Phaithun Intakhan, Lampang Rajabhat University, Thailand  
Chaiyot Sumritsakun, Maejo University, Thailand

**ABSTRACT**

*This study aims at investigating the effects of globalization on accounting professionalism and best accounting practices through individual learning and continuous self improvement as moderating variables. Globalization includes three dimensions, namely, barrier reduction, quick response to changes, and multilateral trade liberalization. Also, accounting professionalism consists of individual professional judgment and professional self-regulation. Accounting executives of Thai listed-firms are samples of the study.*

*The results indicate that barrier reduction, quick response to changes, and multilateral trade liberalization have significant positive influences on individual professional judgment and professional self-regulation. Only barrier reduction and multilateral trade liberalization are positively related to best accounting practices. Likewise, individual professional judgment has a potential positive association with best accounting practices. For the influences of moderating variables on the aforementioned relationships, both individual learning and continuous self improvement do not moderate the relationships. Giving potential discussion is effectively implemented in the study. Theoretical and professional contributions are explicitly provided. Conclusion and suggestions and directions of the future research are described.*

**Keywords:** *Globalization; Barrier Reduction; Quick Response to Changes; Multilateral Trade Liberalization; Accounting Professionalism; Individual Professional Judgment; Professional Self-Regulation; Best Accounting Practices; Individual Learning; Continuous Self Improvement*

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**2. WHEN TO MOVE FAST? PACE AND PERFORMANCE OF FOREIGN EXPANSION**

Ruihua Joy Jiang, Oakland University, U.S.A.  
Ravi Parameswaran, Oakland University, U.S.A.  
Yuan Ding, Hohai University, China

**ABSTRACT**

*With China as the context, this paper investigates what factors will lead to a fast expansion strategy in a foreign market? Second, does fast expansion benefit or hurt firms' performance in the market? Combining theory and insights from field interviews, we develop hypotheses on relevant factors that affect firms' pace of expansion and the relationship between pace and performance.*

*Hypotheses were then tested with a survey study. Together, the two-stage study shows that internally, firms' investment goals, resource commitment and externally the growth in the demand market will push firms to expand fast in the foreign market. Faster pace of expansion is positively associated with firms' performance in the emerging market.*

**Keywords:** *Pace of foreign expansion, China*

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**A SPECIAL EDITION ON BUSINESS ENVIRONMENT IN SOUTHEAST ASIA****3. INTERNAL MARKETING, EXTERNAL MARKETING, ORGANIZATIONAL COMPETENCIES, AND BUSINESS PERFORMANCE**

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Phapruek Ussahawanitchakit, Mahasarakham University, Thailand

**ABSTRACT**

*This paper proposes a systematic explanation for the relationship among external marketing, external marketing, business performance and the mediating role of organizational competencies through marketing-link and philosophy, marketing-link tools as the moderator. The conceptual framework that examines of the relationship among these factors suggests that hotel business can be successful in business performance if they manage their factors that influence well. Contributions and suggestions for future research are also presented.*

**Keywords:** *Marketing, relationship, performance*

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**4. INTERNAL BRANDING FOR B2B-SERVICES: THE ROLE OF COMMUNICATION. THEORY, EMPIRICAL RESULTS, AND MANAGEMENT IMPLICATIONS**

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**ABSTRACT**

*Internal marketing has established itself as a new subfield in marketing. Among other things, it deals with the application of marketing approaches to internal services, i.e. services within a company that are rendered for other organizational departments within the same organization. The existing literature possesses next to nothing on the question of whether and to what extent branding theories can be applied to these internal services. This is what the following study aims to address. First, the application of branding to internal services and its strategic relevance will be theoretically discussed. Following this, the results of two empirical, exploratory-qualitative studies, made for two different services in an Austrian University, will be presented and illustrated.*

**Keywords:** *Internal Marketing, Marketing Strategies, Internal Branding, Services in a university*

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**5. SHAREHOLDERS VALUE CREATION THROUGH ENTERPRISE RISK MANAGEMENT**

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**ABSTRACT**

*Enterprise risk management (ERM) is a new management concept fast ascending the corporate agenda globally. Its relevancy and popularity as a management technique are abetted by the changing business practices and burgeoning regulatory requirements on risk management. The shift in paradigm in heightened risk awareness in the wake of several high profile and deep impact corporate governance scandal and financial mismanagement cases as well as increased terrorist threat on the physical assets of organizations has compelled firms to be more pro-active in addressing risk issues. ERM is defined as the process of identifying and analyzing risk from an integrated, company-wide perspective. It is a structured and disciplined approach in aligning strategy, processes, people, technology and knowledge*

## A SPECIAL EDITION ON BUSINESS ENVIRONMENT IN SOUTHEAST ASIA

*with a purpose of evaluating and managing the uncertainties the enterprise faces as it creates value. It focuses risk management function from primarily defensive to increasingly offensive and strategic in nature. However, the neo-classical finance theory (NCFT) postulates that firm-specific risk is irrelevant and that only the covariance of the firm's asset returns to the market portfolio which is measured by the beta in the capital asset pricing model (CAPM) matters. This suggests that implementation of ERM is of no value to firms. This notion is in stark contrast to the phenomena of increased acceptance of ERM by industry practitioners. As such, we propose an ERM framework to theorize a model capturing the causal relationships of the risk that strategically associated with firms' business performance and cost of capital. We highlight the notion of managing firms' unsystematic (specific) risk via an enterprise risk management framework that leads to the enhancement of shareholders' value. The mechanism through which firms' value enhancement takes place is by developing a strategic conceptualization of risk premium.*

**Keywords:** Enterprise Risk Management, Shareholder Value, Strategic Risk Premium, CAPM

### 6. THE RESEARCH ON THE RELATIONSHIP BETWEEN ACHIEVEMENT MOTIVATION AND INDIVIDUAL CAREER PLANNING

Ching-Hsiang Liu, National Formosa, Taiwan  
Hung-Wen Lee, National Chia-Yi Univeristy, Taiwan

#### ABSTRACT

*Along with the development of human resources (hr) management ideas, enterprise takes the employee even more seriously as the most important property today. Therefore, enterprise must understand what will make these employees working so hard? And understand these employees what are the goals they want to achieve for? The enterprise can know how to meet their achievement demand and help them to achieve career goals they want. This research is taking taiwan high tech industry employees as the object of study, the total number of sending questionnaire is 500 and the number of returned questionnaire is 373 except for invalid questionnaire number is 28, the effective questionnaire number is 345, but the effective questionnaire returned-ratio is 69%. It is hoped to discuss the relations between high tech industry employees' achievement motivation and individual career planning separately from this research by the structure equation method (sem), and to understand for the forecast ability of various variables.*

**Keywords:** achievement motivation, individual career planning

### 7. CREATING ORGANIZATIONAL SPIRITUALITY MINDSET OF ADVERTISING AGENCIES IN THAILAND: EFFECTS ON BUSINESS SUCCESS THROUGH INTRINSIC WORK SATISFACTION, OPENNESS TO CHANGEFULNESS AND SELF BENEVOLENCE

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#### ABSTRACT

*The objective of this research is to examine the effects of organizational spirituality mindset on business success via the mediating influences of intrinsic work satisfaction, openness to changefulness, and self benevolence. Morality judgment, subjective norms, and virtue ethics are hypothesized to become the antecedents of organizational spirituality mindset. Also, perceived organizational support and organizational citizenship behavior are the moderating variables of the research. Several hypotheses are developed and tested on data that were collected from 800 advertising agency in Thailand. The results show that organizational spirituality mindset has a positive influence on intrinsic work satisfaction, openness to changefulness, self benevolence, and business success. Also, morality judgment, subjective*

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**A SPECIAL EDITION ON BUSINESS ENVIRONMENT IN SOUTHEAST ASIA**

*norms, and virtue ethics have positive relationships with organizational spirituality mindset. For moderating effects, perceived organizational support has significant positive impacts on the relationship and organizational citizenship behavior has no significant positive impacts on the relationship. Potential discussion is effectively implemented in the study. Theoretical and managerial contributions are explicitly provided. Conclusion, limitations, suggestions, and directions of the future research are presented accordingly.*

**Keywords:** *Career Obligation, Success Concentration, Sense of Ownership, Virtue Ethics, Task Perseverance, Intrinsic Work Satisfaction, Openness to Change/fulness, Business Success, Self Benevolence, Morality Judgment, Subjective Norms, Perceived Organizational Support, Organizational Citizenship Behavior*

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**8. THE PERFORMANCE AND THE RANKING OF EQUITY FUND IN INDONESIA FOR THE PERIOD 2007-2009 USING RISK-ADJUSTED RETURNS, STOCK SELECTION, AND MARKET TIMING CAPABILITIES**

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Ivana Assan, Universitas Indonesia, Indonesia

**ABSTRACT**

*This research aims to analyze the performance of equity mutual funds in Indonesia by observing the investment managers' stock selection and market timing abilities. We also apply risk-adjusted returns as the performance measures. Unlike the mutual funds in other countries, there has not been any formal ranking by the authorities of this industry in Indonesia using risk-adjusted returns, stock selection capability, and market timing competence. To measure the performance and do the ranking, we use the monthly data of mutual funds in Indonesia from January 2007 to December 2009. Using Capital Asset Pricing Method (CAPM) and Henriksson-Merton model, we do not find any statistically significant investment managers with stock selection ability and market timing ability.*

**Keywords:** *equity mutual fund, stock selection, market timing, risk-adjusted return.*

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**A SPECIAL EDITION ON BUSINESS ENVIRONMENT IN SOUTHEAST ASIA****9. DO MALAYSIAN WOMEN WHO OPT OUT OF THE LABOUR MARKET WANT TO RETURN?  
A MICRO LEVEL ANALYSIS**

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**ABSTRACT**

*At the turn of the new millennium, the phenomenon of female graduates outnumbering male graduates has become a norm. However, this era also sees many women who are not able to balance work and life opting out of the labor force. It emerges that a significant increase in the probability of women leaving the labor market is due to the presence of young children. This study conducted in the Klang Valley, in Malaysia is based on a self-administered questionnaire survey of women who quit the formal labour market. In this micro level study of 177 respondents, findings show that majority of the women would like to be financially independent but yet quit their jobs because of young children. More than two thirds of them would like to reenter the labor market if given a choice. Finally, the paper concludes with discussions on how child care facilities and other family friendly policies have an effect on women's decision to go back to work.*

**Keywords:** *Women's exit from Labor Market, Female Labor Force Participation, Family Friendly Policies*

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**10. EXPLORING THE DIMENSIONALITY OF EMOTIONAL LABOR:  
THE CASE OF THE MALAYSIAN HOSPITALITY INDUSTRY**

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Ramayah Thurasamy, Universiti Sains Malaysia, Malaysia  
Syed Azizi Wafa, Universiti Malaysia Sabah, Malaysia

**ABSTRACT**

*A review of past emotion work revealed that emotional labor has been variously conceptualized, suggesting a lack of consensus on its dimensionality. This could be a key reason for the conflicting findings reported in past research. Clearly, the dimensionality of emotional labor warrants to be validated so as to facilitate understanding of emotional labor and its relationships with other factors under different circumstances. The present paper discusses the findings of a study conducted to investigate the dimensionality of Brotheridge and Lee's (1998) emotional labor scale within a non-western context.*

*Survey questionnaires were used to collect data from a total of 137 hotel employees in east Malaysia. The results provided empirical evidence that of the theorized 6 dimensions only 2 dimensions are capable of explaining sufficient variation in the construct under study. The findings essentially support Grandey's (2000) notion that surface acting and deep acting are the true components of emotional labor. Implications and limitations of the study are also discussed.*

**Keywords:** *Emotional labor; Dimensionality; Hotel employees; Malaysia*

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**A SPECIAL EDITION ON BUSINESS ENVIRONMENT IN SOUTHEAST ASIA****11. ACCOUNTING RATIOS AND SURVIVAL RATE:  
A STUDY OF KOREAN SMES THAT RECEIVED GOVERNMENT LOAN GUARANTEE**

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Joung Yeon Kim, Indiana University Kokomo, Kokomo, Indiana, USA  
Sangshin (Sam) Pae, Arkansas State University, Jonesboro, Arkansas, USA  
Niranjan Pati, Rowan University, Glassboro, New Jersey, USA

**ABSTRACT**

*The South Korean government provides its small and medium enterprises (SMEs) with loan guarantee programs to encourage expansion of their operations by underwriting credits for payments in case the businesses are not able to pay back loans or committed payments. This research examines the relationship between the firm's survival rate and various accounting ratios for the SMEs in the manufacturing sector who received a credit guaranteed loans from South Korean government. We use the Kaplan-Meier analysis to obtain the survival function of the firms. We inferred that the survival rates of firms varied across industry subgroups.*

*The Cox proportional hazards model was used to identify the accounting ratios that have significant impacts on the survival rate. Our results indicate that firms with higher debt ratio and growth rate of stockholders' equity have a higher likelihood of bankruptcy while firms with higher interest coverage ratio and return on assets tend to have a lower risk of bankruptcy. The results provide valuable information to predict a firm's inherent financial risk when evaluating firms for providing loan guarantees.*

**Keywords:** Accounting ratios, Debt Ratio, Financial Risks, Growth rate of stockholders' equity, Interest coverage ratio, Loan Guarantee, Return on assets, Survival Analysis

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**12. NATIONAL POLICY AND PROMOTION MODEL OF CULTURAL AND  
CREATIVE INDUSTRY IN TAIWAN**

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**ABSTRACT**

*In a knowledge economy the importance of creative industries to national wealth is more commonly recognized. The European Commission proposed that 2009 is the "European Year of Creativity and Innovation", to raise awareness of the importance of creativity and innovation for personal, social and economic development. The creative industries have moved from the fringes to the mainstream. Since 2002, Taiwan has begun to promote the program of "develop cultural and creative industry". The term in the first stage was between 2002 and 2007. As of 2006, the revenue of cultural and creative industries increased by 1.34 times, and the employment population accounted for 2.06% of the total national employment population. The general concepts of cultural and creative industries in Taiwan are similar to what UNESCO, UK, and Singapore call "creative industries". Many national reports on creative industries point out that the relevant issues to each country's creative industries should be studied more intensely to put more emphasis on creative industries by the public, private and the third sectors. In view of this, this study takes Asian Taiwan as its research subject with a view to understanding such an idea of "creative industries" originating from European countries, its process of development in Taiwan, and its promotion model after its being included in the national development plan.*

**Keywords:** cultural and creative industry, national policy, promotion model

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**A SPECIAL EDITION ON BUSINESS ENVIRONMENT IN SOUTHEAST ASIA****13. RELATING CULTURE TO IMPLEMENTATION OF MANAGEMENT INFORMATION SYSTEM IN AN ORGANIZATION**

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**ABSTRACT**

*Implementation of Management Information System (MIS) in an organization is observed to be associated with difficulties such as: (i) Culture Clash (the new emerging culture and practices differing sharply with the existing culture in the organization) and (ii) Power Shift (power distributed among different stakeholders differing significantly with the MIS implementation). We hypothesize that these difficulties would be related to the dominant culture of the organizations that implement the MIS. Through this paper, we report a theoretical framework outlining the same. The empirical investigation revealed that organizations with dominant power and task cultures encounter significantly less culture clash (associated with MIS implementation) compared to other dominant cultures of organizations (namely, Role and Person Support culture). It is also found that the power shift associated with MIS implementation is the highest in organizations that inherits dominant person support culture; moderate in organizations with dominant task and role culture; and is the least in organizations with dominant power culture. These findings assume significant implications for management practice.*

**Keywords:** Organisational Culture; Management Information System; MIS Implementation

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**14. AN EMPIRICAL APPROACH TO THE EVALUATION OF INTERNATIONAL TOURISTS' EXPENDITURES IN THAILAND USING THE ARFIMA-FIGARCH MODEL**

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Jittaporn Sriboonjit, Thammasat University, Bangkok Thailand  
Chukiat Chaiboonsri, Chiang Mai University, Chiang Mai, Thailand  
Prasert Chaitip, Chiang Mai University, Chiang Mai, Thailand

**ABSTRACT**

*Studies of international tourists' expenditures have used a variety of forecasting procedures to evaluate tourism economic phenomena. Forecasting methods have developed utilizing ARFIMA(p,d,q)-FIGARCH(p,d,q) approach, primarily because the forecasting concept alone is sufficient explanatory power to cover many important tourism economic phenomena, particularly those which possess an evolutionary statistical structure. The secondary data were used to produce forecasts of international tourists' expenditures based on the ARFIMA(1,-0.672,1)-FIGARCH(1,-0.180,1) method. The international tourists' expenditures in Thailand for the period of 2009–2010 may experience some decline. The publicprivate partnership should plan to provide a remarkable chance to convey simultaneously a mixture of parts of the industry and to establish major tourism course of action initiatives to set in motion to lay the foundation at the educational level to assist all stakeholders even if possible to initiate some of those measures necessary.*

**Keywords:** Thailand, international tourists' expenditures, tourism market, forecasting procedures

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**A SPECIAL EDITION ON BUSINESS ENVIRONMENT IN SOUTHEAST ASIA****15. A RESEARCH STUDY ON THE RELATIONSHIP BETWEEN ACHIEVEMENT MOTIVATION AND WILLINGNESS TO RELOCATE TO CHINA**

Hung-Wen Lee, National Chia-Yi Univeristy, Taiwan

**ABSTRACT**

*Achievement motivation is psychologically a "psychic drive". It affects the extrinsic behavior of a person and his/her attitude to things. Many research studies point out that the level of achievement motivation (strong or weak) may affect an individual in selection of a job, and will be reflected in the sequential life course. This study takes students graduating from a vocational high school as subjects and uses the achievement motivation components classified by helmreich & spence (1978), including mastery, work orientation and competitiveness, as a tool to measure the achievement motivation of the subjects. The measurement scale of willingness to relocate is acquired from landau, shamir and arthur (1992). It is used to determine whether the subjects are willing to accept expatriate of a company. Data are analyzed using pearson correlation, multiple regression and structural equation modeling. The result shows that the achievement motivation of the students graduating from a vocational high school has a significant effect on their willingness to relocate to china and can be well predicted. This study puts forward practical suggestions for managers and job seekers based on this result.*

**Keywords:** achievement motivation, willingness to relocate

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**16. SCALE COMPOSITION AND DECOMPOSITION IN A MARKETING PROMOTIONAL CONTEXT**

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**ABSTRACT**

*This study presents a new 16-item composite scale designed to specifically and directly measure consumer evaluations (attitudes) of sales promoted products. It utilizes a comprehensive measure composed of evaluations of the product itself, its perceived value within the sales promotion context, and the reputation of the firm that offers the product. The new scale has a very strong Cronbach alpha reliability index of .94, that captures most of the mental processes consumers use to evaluate high involvement products in a promotional context. Studies that focus on marketing evaluations should consider utilization of this scale instead of more "generic" attitudinal measures that have shown here to have a lower ceiling potential that even under the best case scenario limit the scope of analyses and statistical conclusions.*

**Keywords:** Sales promotions, consumer evaluations, scale development, Principal Components Analysis (PCA), high involvement.

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**A SPECIAL EDITION ON BUSINESS ENVIRONMENT IN SOUTHEAST ASIA****17. REFLECTIONS ON CONTENT ANALYSIS OF INDIAN MAGAZINE  
ADVERTISEMENTS OF 1995 and 2005**

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Ranjita Misra, Texas A & M University, College Station, Texas, USA  
Ranjan Kumar Bala, Utkal University, Bhubaneswar, India

**ABSTRACT**

*This study used content analysis to compare information cues and appearance of advertisements in popular Indian magazines over a decade, between 1995 and 2005, in India. Four categories of English language magazines consisting of business, entertainment, general interest, and women's were selected based on their popularity and prestige, circulation size, and geographical distribution. A total of 248 magazine advertisements, 113 in 1995 and 135 in 2005 were analyzed. Mean information cues (created by summing the 14 criteria) indicated a significant increase in information cues. The majority of the advertisements targeted to domestic products and ads were generally in color for a greater visual appeal. Also, a significant increase in information cues were noted by product category and magazine types with automobile industry and entertainment magazines using the highest number of information cues in 2005.*

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**18. CREATING AN INFORMATION TECHNOLOGY SECURITY PROGRAM FOR EDUCATORS**

Joanne M. Kuzma, University of Worcester, Worcester, UK  
Sean Kenney, Hillsborough Community College, Tampa, Florida, USA  
Thomas Philippe, St Petersburg College, St Petersburg, Florida, USA

**ABSTRACT**

*Information Technology (IT) Security education has become a critical component to college curriculum within the past few years. Along with developing security courses and degrees, there is a need to train college educators and disseminate the security curriculum and best-practices to other colleges. St. Petersburg College implemented a project entitled Information Technology Security and Education for Educators (ITSCEE) designed to address Priority III of the "National Strategy to Secure Cyberspace", establishment of a "national cyberspace training program." The project was designed to produce three nationally relevant IT Security degree and certificate programs at the associate, advanced technical certificate, and baccalaureate levels. Also, the project was designed to provide training and an opportunity for the Florida Community College Faculty to obtain certification in the IT Security arena to assist their institutions in deploying relevant IT Security degree programs. This paper will describe the evolution of this project, the success in meeting goals, lessons learned and techniques and best practices other colleges may use to enhance their programs.*

**Keywords:** Technology Management, Information Security, Security Education, Curriculum, Security Educators, Florida Community College Faculty

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**19. THE THREE FACES OF TALENT MANAGEMENT IN MALAYSIA**

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**ABSTRACT**

*Talent management is an issue that has caught the interest of many organizations. Yet, the literature on talent management is filled with inconsistencies on the definitions and approaches said to characterize talent management. This study presents the findings of a study on talent management in Malaysia. It*

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**A SPECIAL EDITION ON BUSINESS ENVIRONMENT IN SOUTHEAST ASIA**

*describes the distinct approaches taken by 3 different companies. These differences highlight the variations that can exist in talent management practice.*

**Keywords:** Talent management, critical positions, Malaysia, leadership development

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**20. INFORMATION TECHNOLOGY MATURITY INDEX AND PROFITABILITY  
IN THE PHILIPPINE FOOD, BEVERAGE AND TOBACCO INDUSTRY**

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**ABSTRACT**

*The growing popularity of information technology (IT) governance and its perceived impact on organizational performance continues to interest the academe and the professional IT organizations (Devaraj & Kohli, 2003, IT Governance Institute (ITGI), 2007). Existing literature on IT governance primarily focus on the level of maturity, IT-business alignment, and its impact on IT performance. This study aims to determine whether a correlation exists between IT governance, represented by IT maturity indexes, and profitability. Using the CobiT framework of IT governance, 21 out of 23 publicly-listed companies belonging to the Philippine food, beverage and tobacco (FBT) industry were assessed. The IT maturity indexes derived were correlated to the earnings per share (EPS), the return on assets (ROA), and the return on equity (ROE) by applying the Spearman Rank Order Correlation. The observed t-values were then compared with the critical t-values to determine the significance of correlation at an alpha of .05. Results showed that there is a very weak negative correlation between IT maturity index and EPS. Moreover, there exists a very weak positive correlation between IT maturity index and ROA and a weak positive correlation between IT maturity index and ROE. Overall, there exists no significant correlation between IT maturity index and EPS, ROA, and ROE. Several implications, conclusions and recommendations related to the industry and the actual usage of IT resources were drawn out of these unexpected results.*

**Keywords:** Governance; IT resources; Maturity; Performance; Profitability

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