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**ABSTRACTS****1. BEST AUDIT PRACTICES OF CPAs IN THAILAND:  
EFFECTS ON AUDIT INDEPENDENCE, JUDGMENT, PERFORMANCE AND CREDIBILITY**

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**ABSTRACT**

*The objective of this research is to investigate the effects of best audit practices (BAP) on audit credibility of CPAs in Thailand. The mediating influences of audit independence, audit judgment and audit performance of the relationships are also investigated. Factors of best audit practices are assumed to become the antecedents of best audit practices via the moderating effects of audit profession climate and proactive individual goal. Data was collected by questionnaires from 392 CPAs in Thailand. The results indicate that BAP has a significant positive influence on audit credibility by using audit independence, judgment and performance as the mediators. In addition, continuous improvement mindset, professional commitment, and audit experience have positive relationships with BAP. For moderating effects, both audit profession climate and proactive individual goal have a partial significant impact on the relationship between antecedents and BAP. Thus, theoretical, practical, and institutional implications are explicitly presented. Conclusion and suggestions for future research are discussed.*

**Keywords:** *Best Audit Practices (BAP); Audit Credibility, Audit Profession Climate; Proactive Individual Goal.*

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**2. THE LIFE EVENT CYCLE: NEW IMPLICATIONS FOR PRICING MANAGEMENT**

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**ABSTRACT**

*Recent years have seen research and business discuss the life event cycle as a new management tool with increasing frequency. But interestingly, there has not been an international discussion dealing with its implications for pricing, which directly result from this approach. The following conceptual study will attempt to close this research gap. It will be shown that the life event cycle offers itself as an instrument of analysis for a multitude of opportunities to achieve an even more efficient pricing. It will also be shown that pricing itself can successfully steer the course of the life event cycle.*

**Keywords:** *Life Cycle Theory, Live Event Cycle, Price Differentiation, Customer Needs*

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**3. ENVIRONMENTAL ORIENTATION, GREEN MANAGEMENT PRACTICES AND REPUTATION  
ADVANTAGE**

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**ABSTRACT**

*The focus of this study is on environmental orientation concepts, green management practices and reputation advantage of Asian firms, particularly Thai enterprises. All Thai firms listed in the stock market of Thailand are investigated as they are considered the leading companies in the kingdom. Overall, although Thai enterprises have moderately high awareness in environmental concern and green practices, they remain at the beginning stage of the concepts. Regarding the relationships between environmental orientation concepts, green management practices and reputation advantage, the analysis results indicate that the environmental orientation of the companies positively affects both green product and process practices. The firms focusing more on environment are likely to implement green practices. However, only green product practices have significant impacts on the firms' reputation advantage. This is because*

consumers recognize the firms' environmental responsibility mainly from their products. In addition, the firm's financial performance is significantly influenced by only green process practices as the firms' major motivations in implementing green process practices are to reduce overhead and energy expenses.

**Keywords:** Environmental Orientation; Green Management; Reputation Advantage, Firm Performance

#### 4. SERVICE QUALITY AND UNIVERSITIES

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##### ABSTRACT

*This paper is based on four studies which was conducted between 2004 and 2007 and is divided into four sections. The first sections deals with the research question whether there is a difference in expectations among students between different departments. The results of the study suggest that students at the Faculty of Economics and Business Administration are more likely than others to work along with their studies, and they are more likely than others to have based their choice of studies on higher income potential in the future. The second section focuses on the effect of competition on expectation, perception and loyalty of university students. The findings indicate that the expectations of students at the Faculty of Economics and Business Administration do not differ considerably from the expectations of students in other faculties. However, their perception of service quality does differ somewhat and practically always in such a way that business students rate it lower than do students of other faculties. The third section focus on whether students' expectations and perception of service quality are effected by whether they study at private universities or state universities.*

*The results of the study suggest that students at private universities are more demanding, are more satisfied with the service that they receive, and are more loyal to their university than the students at state universities are. The fourth sections focus on the question whether students in research-based master's studies deem it important to have the opportunity to conduct or participate in research and whether there is a difference in the attitudes of different students groups. The key findings of the study are that students in research-based master's programs at so called practical departments are less interested in research than other students. However, they are more interested than other students in working on applied projects for firms and organizations.*

**Keywords:** Service Quality, Loyalty, Segmentation, Universities

#### 5. A BUSINESS MODEL TO USE SYNGAS AS AN ALTERNATIVE FUEL FOR INDUSTRIAL HEATING PROCESS WITH PROFIT EFFICIENCY EVALUATION USING DATA ENVELOPMENT ANALYSIS (DEA)

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##### ABSTRACT

*Small and Medium scale Entrepreneurs (SMEs) play a very important role in the socio economic development of India. Authors present in this research paper about the alternative arrangement for conventionally used fuels (like Diesel, Kerosene, Furnace oil, LPG etc) in SMEs to meet their fuel requirement for heating process. Syngas is produced from biomass wastes like groundnut shell, peanut shell, coconut shell, cotton stalk, mustard stalk and also straw from paddy and wheat. These biomasses are residues of agricultural farming and are available in abundance all over the world. Syngas is a low cost and viable alternative to the conventional fuels like petrol, diesel, LPG etc.*

*Biomass waste is converted into Syngas using a device called "Advanced Biomass Gasifier System". Syngas production using biomass as raw material is presented with a business model. Profit Efficiency of Syngas is analyzed using DEA (Data Envelopment Analysis) method. Total Value Added Profit Efficiency of*

*the fuel is worked out. Commonly used commercial fuels are ranked by their scores of Total Value Added Relative Efficiency with respect to profit and fuel cost.*

**Key words:** Syngas, Biomass, Food processing industry, Fuel cost, Profit Efficiency, Data Envelopment Analysis (DEA), Green Technology

## 6. THE PROMISE OF SERVANT LEADERSHIP FOR WORKPLACE SPIRITUALITY

Rebecca L. Herman, Kaplan University, San Diego, CA, USA

### ABSTRACT

*The purpose of this quantitative correlational research was to see to what degree a relationship exists between organizational servant leadership and workplace spirituality for a diverse group of adults working in a variety of organizational settings. Using the Organizational Leadership Assessment (OLA), the independent variable, organizational servant leadership, was measured by the degree to which valuing people, developing people, building community, displaying authenticity, providing leadership, and sharing leadership (Laub, 1999) were present from the organizational members' perspective. Using the Dimensions of Spirituality at Work (DSW), the dependent variable, workplace spirituality, was measured by the degree to which conditions for community, meaning at work, inner life, work unit community, work unit values, individual and the organization, and organization values (Ashmos & Duchon, 2000) were present from the organizational members' perspective. Pearson's coefficients of correlation test was selected to determine the magnitude and direction of the relationship between organizational member perceptions of servant leadership and workplace spirituality. The results were significant at the 0.01 level and there was a positive correlation between employee perceptions of organizational servant leadership and workplace spirituality. Organizations desiring a workplace spirituality culture should consider the servant leadership model.*

**Keywords:** Leadership; Servant Leadership; Workplace Spirituality; Organizational Culture

## 7. COMPARATIVE EMPIRICAL ANALYSIS OF OCCUPATIONAL AND MOTIVATIONAL DIFFERENCES OF DIFFERENT GENERATIONS IN INDIAN WORKFORCE

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Bijaya Kumar Panda, Berhampur University, Berhampur, Orissa, India

### ABSTRACT

*Building on previous research on inter-generational differences, this exploratory study examines whether differences in personality traits and motivational drivers truly exist in the workplace across different generations. Using the data collected through the Occupational Personality Questionnaire and Motivational Questionnaire as measures of personality traits and motivational drivers respectively, the study examined cross-sectional differences in three groups of working population viz., Baby Boomers, Generation-X and Generation-Y. Results are not supportive of generational stereotypes that have been pervasive in the management literature and the media.*

*Few meaningful differences in the personality and motivational factors are found among the three generations. Moreover, even though differences have been observed, these are attributed more to age rather than generational differences. More importantly, while the differences have been statistically significant, they were observed to be minimal in practice. Furthermore, it was intended to test the stereotypes in the workplace on the basis of the findings of empirical studies gathered from review of literature.*

*For better understanding of the profiles and factors that motivate the Baby Boomers and Generation Xers, six independent factors such as achieving, affiliative, optimistic, variety seeking, independent minded, conscientiousness are identified. This, further, emphasizes the importance of managing individuals by focusing on individual differences rather than relying on generational stereotypes. As was demonstrated by the survey, Baby Boomers and Generation Xers are not dissimilar as employees; they possess more*

*similarities than differences. Organizations need to foster an environment of respect/equity for both the groups to create synergies between them and also to build and maintain a productive workforce.*

**Keywords:** *Technology Management; Technology Strategy; Product Life Cycle; Biotechnology; Technology Adoption; Healthcare.*

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## **8. WORKPLACE INNOVATIVE PROGRAMS: A CASE STUDY**

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Nathan Austin, Morgan State University, Baltimore, Maryland, USA

### **ABSTRACT**

*Organizational success lies in the capacity of the firm to innovate and to foster a culture of innovation that is inviting and inclusive of its employees. Innovative work environments can be considered a result of this approach to innovation as a corporate identity rather than innovation as an embedded process. This paper represents a research characterization of a single innovation program within a systems engineering firm in an effort to investigate the possible connection between an organization's innovation culture and the satisfaction of the employees within that work environment.*

**Keywords:** *workplace innovation; employer innovation, workplace research programs, employee involvement*

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## **9. THE USE OF EQ IN ELEVATING ACADEMIC CHAIR PERFORMANCE AT VIRTUAL UNIVERSITIES**

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### **ABSTRACT**

*The concept of emotional intelligence within the leadership arena is not a new one. Significant research exists which makes a case for working with emotional intelligence, but little research exists which applies those concepts to the educational arena, particularly within the for-profit online university venue. Many online universities are now widely using the role of department chair to drive faculty and student success, and therefore create a competitive advantage within an industry which continues to see new entries into the market. Because the environment of a department chair tends to be politically-charged, and because the virtual construct limits the ability to build social alliance, the concepts of emotional intelligence have the capacity to greatly enhance the performance of department chairs within a virtual online university system.*

**Keywords:** *online education, department chair, virtual education, emotional intelligence, higher education, education management*

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## **10. STUDENT ATTITUDES TOWARD ONLINE EDUCATION AT THE COMPLETION VERSUS AT THE START OF AN INTERNATIONAL MBA PROGRAM**

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Gary Wishniewsky, California State University, East Bay, Hayward, California, USA

### **ABSTRACT**

*In this paper, we evaluated the attitude for and acceptance of online instruction by international students upon their completion of a graduate business program versus their attitude and acceptance of online instruction at the start of the program. The same cohort of students from an international MBA program in Moscow was surveyed sixteen months apart to determine any changes in students' attitudes toward, and preferences for, online education. According to this framework, we have designed and tested nine research hypotheses comparing the online and hybrid instructional formats with other instructional formats like "Face-to-Face" and "Web-assisted." We also analyzed relationships between online teaching*

and the students' attributes such as age, level of education, and work experience. This research extends our prior work on applicability and acceptance of online and offline instruction for international education.

**Keywords:** Online International Education, Instructional Format, Online, Face-to-Face, Hybrid, Web-Assisted, MBA, Russia

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## 11. WARRANTY DESIGNS IN DUOPOLY

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Pamela Zelbst, Sam Houston State University, Huntsville, Texas, USA  
Qiannong Gu, Sam Houston State University, Huntsville, Texas, USA  
Jeremy Bellah, Sam Houston State University, Huntsville, Texas, USA

### ABSTRACT

*This paper develops a non-cooperative duopoly model to study warranty design and product pricing. Two competing companies offer warranties on their respective products with different qualities. Consumers choose which product to purchase, or not to purchase, based on the preference of quality and warranty. Factors that influence the optimal decisions of warranty and profit are analyzed. Managerial insights of the results and further research directions are also presented.*

**Keywords:** Warranty Design, Duopoly, Quality, Product Pricing.

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## 12. DRAWING THE RIGHT CONCLUSIONS

John S. Croucher, Macquarie University, Sydney, Australia

### ABSTRACT

*The theory of probability is widely misunderstood by many people so it comes as no surprise that it also poses a real challenge to both legal practitioners and those in business. In law, this has led to erroneous conclusions 'based on the evidence' that have become known as a variety of 'fallacies', including those of both the prosecutor and defence. Whether or not the underlying mathematics is fully understood, it is essential that practitioners can correctly interpret the information provided by witnesses to any event, expert or otherwise. This article also examines the likelihood that a statement made by a witness is actually true from a statistical point of view.*

**Keywords:** Statistics, probability, Bayes Theorem, DNA profiling, evidence

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### 13. REFRAMING THE FRAMING EFFECT: ON THE ROLE OF PROFESSIONAL LEARNING AND DECISION FRAMES IN MANAGEMENT DECISION-MAKING

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Joan L. Slepian, Fairleigh Dickinson University- Madison, USA  
David J. Radosevich, University of Wisconsin, Green Bay, USA

#### ABSTRACT

*Much recent psychological, economic, and decision science research has developed our understanding of the computational, perceptual, and cognitive limitations that affect decision-making. One set of these mechanisms are framing effects, which occur when different, yet logically equivalent, words or phrases cause individuals to alter their decisions. While Tversky and Kahneman (1981) and other scholars treat the effect to be virtually constant, other researchers have documented less robustness (and greater complexity) of framing effects. In this paper we examine the framing effect comparing college students to a group of corporate accounting and finance professionals. In this experimental study we present evidence that professional training and experience in a management function mitigates the framing effect.*

**Keywords:** framing effect, decision-making

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### 14. THE VIX MARKET VOLATILITY INDEX AND U.S. STOCK INDEX RETURNS

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#### ABSTRACT

*This study examines the intertemporal relationships between CBOE market volatility index (VIX) and returns of the S&P 100, 500, and 600 indexes during 1992-2009. We conduct the VIX-returns analysis separately for 1992-1997, 1998-2009, and 2004-2009 subperiods to account for previous evidence of structural shifts in VIX between these subperiods. Our results suggest a strong negative contemporaneous relation between daily changes (innovations) in VIX and S&P 100, 500, and 600 returns. This negative relation grows much stronger as we shift analysis from 1992-1997 to 2004-2009. The results suggest that the strength of contemporaneous VIX-returns relation depends on the mean and volatility regime of VIX, and that this contemporaneous relation is much stronger when VIX is both high and more volatile. Our results also indicate a strong asymmetric relation between daily stock market returns and innovations in VIX, suggesting that VIX is more of a gauge of investor fear than investor positive sentiment. However, unlike the contemporaneous VIX-returns relation, the asymmetric relationship between stock market returns and VIX is much weaker or nonexistent when VIX is large and more volatile. In fact, during 2004-2009, the contemporaneous negative relation between stock market returns and changes in VIX was the most dominating and the only significant relationship among the contemporaneous, asymmetric, and non-contemporaneous relationships between VIX and market returns.*

**Keywords:** VIX, stock index returns, fear gauge, inter-temporal relations

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## 15. ILLUSION OF CONTROL: DOES GENDER MATTERS?

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Benjamin Miranda Tabak, Universidade Catolica de Brasilia, Brasilia, DF, Brazil.  
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Paulo César Chagas, Universidade Catolica de Brasilia, Brasilia, DF, Brazil.

### ABSTRACT

*This paper tests the illusion of control in a lab experiment. We test the phenomena with undergraduate students and find little evidence of systematic differences due to gender. These results suggest that cultural differences may play a role and that generalization using lab experiments should be taken with caution.*

**Keywords:** *behavioral finance; Illusion of control; Irrationality*

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## 16. THE IMPACT OF GRAY'S THEORETICAL FRAMEWORK ON INTERNATIONAL ACCOUNTING AND ACCOUNTABILITY RESEARCH

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### ABSTRACT

*There is growing awareness of the varying influences of environmental factors on accounting development in a global context. Many experts also realize that there may be systematically different patterns of accounting behaviour applicable to various groups of countries.*

*Gray's theoretical framework suggests that shared cultural values within a society lead to shared accounting values which in turn influence the nature of a nation's accounting system. Gray (1988) develops very specific directional hypotheses as to how Hofstede's (1980) cultural values affect the four accounting values: Professionalism, uniformity, conservatism and secrecy.*

*Despite the wide acceptance of Gray's theoretical framework, researchers appear to have ignored its major criticisms. This paper discusses how cultural values and accounting values relate to each other in the development of accounting standards and practices. Furthermore, the paper questions the validity and reliability of Gray's model of accounting values.*

**Keywords:** *Accounting values, accounting research, accounting education, theoretical framework*

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## 17. EMPIRICAL STUDY ON AFRICAN ENERGY RESOURCES AND CHINA'S OUTFLOW FOREIGN DIRECT INVESTMENT 2002-2007

Ming Wang, California State University, Los Angeles, USA

### ABSTRACT

*Despite much research regarding Chinese involvement in African energy resources, there has been a lack of empirical evidence to support the claim. This paper conducts an empirical study to investigate the key determinants of China's outward foreign direct investment (OFDI): OFDI flow and OFDI stock to African countries in aspects of types of energy resources. The paper tests hypotheses and builds models using official data collected from U.S. Government Energy Information Administration (EIA) and the Chinese Ministry of Foreign Commerce (MOFCOM). The findings suggest that China's OFDI flow to Africa is driven by oil resources in recipient countries. In the linear multiple regression model, oil supply is identified as the primary determinant of China's OFDI flow to African countries among all the other types of energy resources. Neither oil supply, nor natural gas, nor coal can be identified as major determinants of China's OFDI stock in the study though they are the factors that affect the amount of China's OFDI stock to*

*certain extent. The paper concludes that China's OFDI to Africa are significantly related with a range of factors of energy resources, especially oil supply. The implication of research results is also discussed.*

**Keywords:** *Foreign direct investment, Africa, China and Economics*

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## **18. EMPIRICAL STUDY ON DETERMINANTS OF CHINA'S OFDI TO AFRICA 2002-2008**

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### **ABSTRACT**

Although there has been much research regarding Chinese involvement in African resources and economic growth, there has been a lack of empirical evidence to support the claim that Chinese outward foreign direct investments (OFDI) have been heavily influenced by natural resources and economic factors. This paper conducts an empirical study to investigate the key determinants of China's FDI flow and FDI stock to African countries in aspects of types of natural resources and economic growth from 2002 to 2008. The paper tests hypotheses using official data collected from U.S. Government Energy Information Administration (EIA), International Monetary Fund (IMF) and the Chinese Ministry of Foreign Commerce (MOFCOM). The results suggest that China's OFDI flow and stock to Africa are driven by natural resources, especially oil, but not economic factor (GDP). Natural resources are identified as determinants of China's FDI flow and stock to African countries. Correlated China's OFDI flow and FDI stock are heavily invested in some top African oil rich countries. The paper concludes with the research findings and implication of research results.

**Keywords:** *Foreign direct investment, Africa, China and Economics*

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## **19. INTERACTIONS OF U.S. INTEREST RATE, BANK LOANS AND FOREIGN EXCHANGE RATE BETWEEN U.S. AND JAPAN**

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### **ABSTRACT**

*This study investigates the interactions of U.S. interest rate, the different types of bank loans at all U.S. commercial banks, production activities and the foreign exchange rate between U.S. and Japan. This paper uses the monthly data from 1988 to 2009 to show that the some U.S. bank-loan-related macro- economic indicators are related to exchange rate between U.S. and Japan. The results demonstrate that U.S. short-term federal funds rate, U.S. manufacturing capacity utilization, and three types of banks loans at all U.S. commercial banks could be good predictors and determinants of the overall exchange rate between these two important international currencies.*

**Keywords:** *Interest Rate, Bank Loans, Foreign Exchange Rate*

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