

**ABSTRACTS****1. INFORMAL SECTOR IN CHINESE ECONOMY: A STUDY OF CURRENCY EXCHANGE AND INFORMAL BANKING**

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**ABSTRACT**

*This paper studies China's black market currency exchange and informal lending practices. Our study is a literature review and summarizes previous studies and also incorporates information from direct interviews of Chinese citizens. We found that China needs financial reforms since a significant portion of monetary activities are not recorded by the formal economy, thereby limiting Chinese government's efforts to curb inflation. In addition, the persistent black market activities might drive a wedge between financial institutions and consumers and reduce the effectiveness of monetary policies. Furthermore, the informal economy is accepted by everybody as business as usual so that perhaps the mutual trust between monetary policy makers and agents are broken and requires serious effort from Chinese regulators to fix the formal sector.*

**Keywords:** *Black Market, Informal Economy, Corruption, Banking in China, Yuan, Renminbi*

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**2. BUILDING ORGANIZATIONAL EXCELLENCE AND BUSINESS PERFORMANCE OF HOTEL BUSINESS IN THAILAND : EFFECTS OF SERVICE CULTURE AND ORGANIZATIONAL CHARACTERISTIC**

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**ABSTRACT**

*The purpose in this study is to examine and investigate the relationships between five dimensions of service culture (high-quality service, communicate openly and honestly, service responsiveness, service failure prevention, and service recovery) that influence organizational excellence and business performance through external environment as moderator of the relationships between organizational excellence and business performance and organizational support, technology orientation and employee competency as an antecedent of service culture. The model is tested using data collected from mail survey of 278 hotel businesses in Thailand. The results indicate partial support for the hypotheses derived from the conceptual model. Thus, contribution and suggestion are also provided for future research.*

**Keywords:** *organizational support; technology orientation; employee competency; high-quality service; communicate openly and honestly; service responsiveness; service failure prevention; service recovery; organizational excellence; performance; external environment*

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### 3. THE EFFECT OF JOB REDESIGN ON JOB SATISFACTION, RESILIENCE, COMMITMENT AND FLEXIBILITY: THE CASE OF AN EGYPTIAN PUBLIC SECTOR BANK

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#### ABSTRACT

*This research investigated the effect of job redesign on job satisfaction, resilience, commitment, and flexibility. The study revealed that job redesign had positively affected the level of job satisfaction, resilience, commitment and flexibility. However, not all job characteristics had an equal effect on the dependent variables. Job satisfaction was affected by skill variety and task significance. Resilience was affected by skill variety, task significance, autonomy and feedback. Commitment was affected by skill variety and task significance. Flexibility was affected by feedback and autonomy.*

**Keywords:** *Egypt, public sector bank, job characteristics, job redesign, skill variety, task identity, task significance, autonomy, feedback, job satisfaction, resilience, commitment, flexibility, reengineering*

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### 4. TELECOMMUNICATIONS COMPETITION, RATE-REBALANCING, AND CONSUMER WELFARE IN NEPAL

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#### ABSTRACT

*This paper examines two important aspects of telecommunications liberalization as a policy for economic development. The first involves the tradeoff between increased efficiency from competition and the consequences of higher prices for basic services resulting from rate-rebalancing. The second addresses an entrant's ability to provide efficient, high-quality service under the given competitive environment. Using new data from Nepal, we analyze how the introduction of competition in landline and mobile services and subsequent rate-rebalancing has affected the welfare perceptions of residential consumers. We find that while many consumers remain sensitive to prices, competition is viewed as a way to satisfy growing demand for telecommunications services. However, service quality remains a problem, and the incumbent operator has succeeded in maintaining a higher overall level of satisfaction relative to entrants. This suggests that a more aggressive rate-rebalancing strategy may be necessary to fully bring out the benefits of efficient and fair competition.*

**Keywords:** *Rate-rebalancing, Telecommunications, Regulation, Consumer Welfare, Nepal*

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### 5. BUSINESS MODEL: A HOLISTIC SCORECARD FOR PILOTING FIRM INTERNATIONALIZATION AND KNOWLEDGE TRANSFER

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#### ABSTRACT

*This study presents an enhanced version of the business model that may serve effectively as a scorecard to evaluate and guide firms' strategy formulation and implementation, a consulting and strategy framework that is more relevant to strategic assessment than the Balanced Scorecard (BSC) and that can assist in piloting firm internationalization and replication. Recent definitions of the business model have enlarged it from its original status as an e-business revenue model to a complete representation of firm strategy. We take this a step further, suggesting that the business model can be viewed as a total*

architecture of the firm made up of a set of components and linkages, reflecting the firm's choices. Our model is built from frameworks in the strategy literature that provide the clear intellectual parentage of the concept. Unlike other interpretations, our framework is holistic and embedded in the industry and societal contexts in which it takes form and is bound together by organizational culture. We discuss the BSC's failure to effectively put strategy at the center, recognize the triple embeddedness of the firm's model of business and provide for knowledge transfer. Our discussion demonstrates why the now enlarged vision of the business model is more relevant. We conclude by presenting the findings of a twelve-year longitudinal study of internationalization of retailers and suggest that using the business model as a scorecard could have assisted them in better understanding the key elements of their operations and overcoming the many hurdles they faced.

**Keywords:** Business Model, Strategy, Embeddedness, Internationalization, Replication, Liability of Foreignness

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## 6. KNOWLEDGE MANAGEMENT CAPABILITY, MARKET INTELLIGENCE, AND PERFORMANCE: AN EMPIRICAL INVESTIGATION OF ELECTRONIC BUSINESSES IN THAILAND

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Phapruek Ussahawanitchakit, Mahasarakham University, THAILAND

### ABSTRACT

*This study aims at examining the relationships among knowledge management capability, market intelligence, and performance through moderating effects of technological turbulence and market turbulence of electronic businesses in Thailand. It also proves antecedents of knowledge management capability as human resource value, collaborative firm, organization support, that knowledge management capability is an important strategy that will help firm gain greater market intelligence and performance. The results showed that the duration of human resource value, collaborate firm, organization support have a significant effect on knowledge management capability, then knowledge management capability have a significant effect market intelligence and performance, but technological turbulence and market turbulence as moderators were not significant. Contributions and suggestion are also provided and further research is introduced.*

**Keywords:** Knowledge management capability, Market intelligence, Human resource value, Collaborative firm, Organizational support, Technological turbulence, Market turbulence

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## 7. A STUDY OF CHANGE IN MARKETING STRATEGIES OF INDIAN PHARMACEUTICAL COMPANIES UNDER THE WTO REGIME

Neeraj Dixit, IES Management College, Mumbai, INDIA

### ABSTRACT

*The Indian Pharmaceutical Industry is today undergoing lot of changes after the introduction of Product patent in India. Pharmaceutical companies are changing their marketing strategies to meet the new competitive business environment. The present paper is based on primary data. The objective of this paper is to find out whether marketing strategy changes have taken place in the Indian pharmaceutical industry. The paper also tries to find out the changes by the pharmaceutical companies regarding the 'product' and tries to find out if there is any significant preference towards the marketing strategy changes of the Indian Pharma companies post WTO product patent regime. The study finds that majority of 62 Pharma companies surveyed accepted that changes in marketing strategy have taken place. Introduction of new molecules is the most preferred marketing strategy being pursued by Indian Pharmaceutical companies.*

**Keywords:** Pharmaceutical, Product patent, Marketing Strategies, WTO regime, Drugs

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## 8. REDUCING FINANCIAL RISKS IN INTERNATIONAL BUSINESS THROUGH MANAGING SOCIAL AND ENVIRONMENTAL ISSUES

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### ABSTRACT

*Firms operating internationally are exposed to unpredicted events such as coups, strikes, political instability, civil war, nationalization, institutional constraints and world events that can increase their operation costs. However, firms set their management strategies based on costs. For instance, the decision to hire local people provides the firm with expertise and knowledge about the host country, but also, it reduces costs on salaries. According to Williamson (1975), the interaction between the firm and its environment can be studied by transaction cost economics (TCE) theory, but his analysis put the emphasis on contractual or exchange-based approaches. During recent years we have observed how the term 'firm environment' has changed to include other actors than just those under contractual or exchange-based approach such as consumers and government representatives. These 'other actors' could have stronger effects on costs. This paper is aimed at describing and analyzing how the firm could reduce and or mitigate financial risks by managing social and environmental issues. We use Preston and Post (1975) and Garcia and Vredenburg (2003) work to analyze our paper.*

**Keywords:** *International Business, Transaction Cost Economics, Management Strategies*

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## 9. TEACHING RESOURCE ALLOCATION USING A MOCK PRESIDENTIAL CAMPAIGN: INCREASING POLITICAL AWARENESS IN YOUNG VOTERS

Dennis S. Edwards, Coastal Carolina University, Conway, South Carolina, USA

### ABSTRACT

*This paper acts as a guide for economics professors in conducting a project simulation for a presidential campaign. The use of a taxpayer-funded presidential campaign is an excellent tool for teaching opportunity cost and resource allocation. This paper provides the methodology, student response, and ideas for improvement. Hands-on application of core economic concepts and increased familiarity with the political system can produce not only better-educated economics students, but also more informed citizens.*

**Keywords:** *Opportunity Cost, Electoral College, Presidential Campaign Funds, Simulations*

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## 10. CEO CONFIDENCE AND STOCK RETURNS

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### ABSTRACT

*In this research, I explore whether announcements of CEO confidence contain new information for investors. Information asymmetry implies that insiders such as Chief Executive Officers should have better information regarding the firm's prospects than the average stock market participant. Thus, announcements of CEO perceptions may provide valuable insights to investors. Utilizing The Conference Board's quarterly measures of CEO confidence and CEO six-month economic outlook, I find significant correlations between changes in CEO outlook and the announcement date returns on three major stock market indexes. These correlations are larger and more significant for indexes of smaller companies, implying announcements of CEO confidence provide unique and valuable information to stock markets.*

**Keywords:** *CEO Confidence, Consumer Confidence, Stock Returns, Asymmetric Information*

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## 11. ASSET EVALUATION AND SELECTON USING THE ANALYTIC HERARCHY PROCESS

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### ABSTRACT

*This research developed an approach for prioritization of assets where both subjective and objective information is considered. Analytical Hierarchical Process (AHP) is a method that develops a ratio scale of alternatives' preferences. It allows hierarchical structures to be developed with various criteria and multiple decision makers. Subjective and objective data can be used separately or combined in the models. The paper's focus is the methodology with a case study to demonstrate and depict the approach.*

**Keywords:** *Analytic Hierarchy Process, Asset Evaluation, Prioritization, Financial Modeling*

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## 12. BMI, INC.: A CASE STUDY IN COST AND PRICING STRUCTURE

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### ABSTRACT

*This case study discusses how a large manufacturing and service corporation after years of market leadership struggles with a lethal combination of a bloated cost structure and cost allocation methodology, internal rivalry among the business units and the lack of adaptability to the external environment in face of intense competition. The case analyst is required to create an appropriate pricing and marketing strategy against the backdrop of changing market conditions, and accordingly develop a cost and pricing structure for the firm's services, which are consistent with the firm's desired profitability goal. This case also contains the case solution at the end of the case.*

**Keywords:** *Pricing, variable cost, absorption cost, full cost, marginal cost, overhead cost*

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## 13. ADDING VALUE: THE SIGNIFICANT SUBSTANCE OF INTERNAL AUDIT

Cristina Boța-Avram, Babeș-Bolyai University, Cluj-Napoca, Romania

### ABSTRACT

*According to the International Standards for the Professional Practice of Internal Auditing issued by the Institute for Internal Auditors, Performance Standard 2000-Managing the Internal Audit Activity issues that: "The chief audit executive should effectively manage the internal audit activity to ensure it **adds value** to the organization". The purpose of this paper is to see which the main approaches of this concept of value-added are, which the best ways that internal auditors could add value at their organization are. On the other hand we will try to find possible answers at the question: What adds more value for an organization and how can internal auditors do that?*

**Keywords:** *internal audit, value-added, internal audit practices, management, internal audit report*

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#### 14. EXPLORING THE ENVIRONMENTAL CONTEXT IN WHICH SUPER BOWL ADS ARE VIEWED AND IT'S EFFECTS ON AD PROCESSING

DeAnna S. Kempf, Middle Tennessee State University, USA J. Holly Hapke, University of Kentucky, USA

##### ABSTRACT

*This article investigates the environmental and social setting in which the Super Bowl is viewed by young adults. Variables examined include the number of people present while viewing the broadcast, the nature of the relationship of the respondents to those people, the general atmosphere in the room, the presence/absence of alcohol, and the respondents' reported levels of pleasure and arousal. The relationships between these social context variables and information processing constructs such as attention to the game itself, attention to the ads, ad recall and recognition, and attitude toward the ad are examined. We found that a greater number of people present, a more rowdy atmosphere, and alcohol consumption were positively correlated with pleasure and arousal. Pleasure was unrelated to ad recall, but was positively related to overall ad attitudes with respect to the ads the respondent recalled. We also found that women paid less attention to the game itself, but an equal amount of attention to the ads, compared to men. Women also had greater ad recall than men. In general, respondents reported paying much greater attention to the ads airing during the Super Bowl compared to everyday television advertising.*

**Keywords:** Advertising, Consumer Behavior

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#### 15. A THEORETICAL MODEL OF A CRIMINAL'S LOCATION CHOICE

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##### ABSTRACT

*This paper explores how utility maximizing criminals make location choices. Previous economic analyses relied solely on distance as the determining factor in a criminal's location choice. In those studies, if crime were displaced, it would always move to the next nearest location. The model presented in this analysis shows that differences in the population characteristics and land use patterns, as well as distance, play an important role in determining the locations that may receive displaced crime, or crime spillover. The findings have important implications for empirical analyses of crime displacement patterns.*

**Keywords:** Crime, Displacement/ Externalities, Microeconomics

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#### 16. EXECUTIVE VIEWS: CONTRIBUTING FACTORS TO INTERNATIONAL BUSINESS ALLIANCE SUCCESS IN THE HOTEL INDUSTRY IN THAILAND

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##### ABSTRACT

*This research examines factors contributing to the success of international business alliance in the hotel industry in Thailand. Business alliance in the context of this study refers to monetary and non-monetary investments between Thai and foreign partners (e.g. Americans) in hotel business operations in Thailand. This research relies upon the views of hotel executives participated in this research project. Prospective contributing variables to business alliance success in the hotel business were identified through the literature review. These variables were grouped into four factors by content-relatedness: ability of alliance partner, resources commitment, goals commitment, and compatible cultures. In addition to descriptive statistics, t-test, correlation and regression analyses were performed. Based upon the results of t-test, the views of the Thai versus the non-Thai executives were differed on the level of business alliance success and contributing factors. The views of the two groups of executives*

were differed only on one contributing factor: ability of alliance partnership. Based upon a correlation analysis, all four contributing factors are significantly correlated with the level of business success. Regression analysis was employed to weight the effects of the four contributing factors on the level of business alliance success. Based upon a regression analysis, ability of alliance partner has the highest significant positive effect on business alliance success. Contributions, limitations, and recommendations for further research are also presented.

**Keywords:** Business Alliance, Contributing Factors, Level of Success, International Hotels, Hotel Industry in Thailand

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## 17. THE ONLINE OFFER - GENERAL CHARACTERISTICS AND PARTICULARIZATION OF THE ROMANIAN DIGITAL SEGMENT

Mihaela Tutunea, Babes-Bolyai University, Faculty of Business, Cluj-Napoca, ROMANIA

### ABSTRACT

*It is obviously that during the last years we have actually witnessed a "transmutation" of a considerable part of the real, common offline market into the digital environment and - why not - even into the virtual one. The new digital mix created by the Internet as a universal instrument of communication, the web-presences' mirage and the ultra rapid development of the hypermedia industry have captured the attention of the two great pillars of the nanomarket, of the consumers' and offerers' of the both worlds - the online and the offline one.*

*The study of markets as a whole as well as of their two components - the demand and the offer - has always been an important step in traditional marketing research. The existence of the Internet and of the World Wide Web has opened new research horizons; a potential, vast population made up of various individuals and groups may be researched in an easier way than via traditional methods because the digital environment actually erases all geographical, economical, political barriers or of any other restrictive kind they might be. Thus we considered as useful and necessary finding the characteristics of the digital market as a whole as well as identifying the new profiles of cyber offer and cyberconsummers, by using only the instruments that are specific to the IT&C industry and to the digital environment.*

**Keywords:** digital market, online offer, web-surveys, Romanian digital segment

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## 18. INTEGRATED BRAND BUILDING PROCESS: A SPECIAL CASE

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### ABSTRACT

*The main purpose of this paper is to look at brand building strategies for a firm in LPG market which has its presence both in B2B and B2C segments. This paper is written in context of a private LPG marketing Company, which operates in a market which is subsidized on one end and is part of a parallel system on the other. Branding is viewed as a strategy for differentiating the firm from its competitors in the B2C segment where there is stiff competition. Branding with respect to B2B segment, where the firm is already a market leader, is viewed as a strategy which would help it to price its offerings at premium. Hence the objectives of this paper are to look at a process of branding which would include (a) defining the desired image of the firm, (b) to determine the current image of the company with its consumers (c) to identify focus areas for action and hence suggesting an integrated brand building framework.*

**Keywords:** Brand Building Process, LPG, Strategies for Branding

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## 19. FROM TECHNICAL ANALYSIS TO WAVELET ANALYSIS IN THE PERFORMANCE OF THE AUSTRALIAN DOLLAR

Shirley Wong, Victoria University, Victoria, Australia

### ABSTRACT

*Technical analysis has been used to investigate the trend changes of exchange rates. In this paper a new method, called waveform dictionaries, is proposed to analyze the trend of the exchange rate of the Australian dollar against the US dollar. The wavelet transform extracts the features and displays the results in a time-frequency (scale) map. The results indicate possible insights into market behavior such as the dominant market reaction to news.*

**Keywords:** waveform dictionaries, time-frequency map

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## 20. THE IMPACT OF EDUCATIONAL EXPERIENCE ON STUDENTS' SATISFACTION IN THE ROMANIAN HIGHER EDUCATION SYSTEM

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### ABSTRACT

*The factors influencing students' satisfaction and the impact of educational experience on this important facet of any educational system haven't been of strong interest in Romania until recent years, when efforts started to be directed towards this important aspect of research. During recent years, competition among higher education institutions in Romania also evolved from a very low one (almost absent) to a high leveled and increasing one nowadays. In this situation, identifying and properly managing key-factors of student satisfaction is extremely important both from the perspective of student loyalty and success in the student recruitment process. This research, carried out on a representative cluster of the Romanian students' community – the Faculty of Economics and Business Administration of the Babeş-Bolyai University of Cluj-Napoca – is meant to identify and analyze the important and influential dimensions of student satisfaction. By means of adequate marketing research instruments and statistical data analysis, the authors suggest management directions for the Romanian higher education system, in order to increase the satisfaction level of own students as core driver of their loyalty, as well as for any internationally oriented higher education institution who tries to recruit Romanian students.*

**Keywords:** Student Satisfaction; Higher Education; Educational Experience

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