

ABSTRACTS**1. ENTERPRISE RESOURCE PLANNING SYSTEM CAPABILITY AND DECISION MAKING SUCCESS: EVIDENCE FROM THAI MANUFACTURING BUSINESSES IN THAILAND**

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ABSTRACT

The purpose of this study is to examine the effects of enterprise resource planning systems (ERP systems) capabilities on resource utilization effectiveness, accounting information quality, business process efficiency and decision making success : evidence from Thai manufacturing firm business in Thailand. ERP system capability focuses on three dimensions: quality of ERP system use, operational use of ERP information and strategic ERP management. 215 chief financial officers of firms in IEAT were selected as key informants. The results reveal that only strategic ERP management has a significant positive effect on resource utilization effectiveness, and quality of ERP system has a positive effect on accounting information quality. In addition, business process efficiency has a significant positive effect on ERP system capability and decision making success. However, moderating environmental munificence does not influence the relationships between ERP system capability and consequences. Potential discussion with the research results is effectively implemented in the study. Theoretical and managerial contributions are explicitly provided. Conclusion and suggestions and directions of the future research are recommended

Keywords: ERP System Capability, Resource Utilization Effectiveness, Accounting Information Quality, Business Process Efficiency, Decision Making Success, Environmental Munificence

2. FUZZY SETS WITH USING FULL FACTORIAL EXPERIMENT FOR PRODUCTION OPTIMIZATION

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ABSTRACT

The paper focuses on the use of the fuzzy sets to optimized the production (specifically, CNC turning). When determining the cutting conditions, it is necessary to respect the aspect of approaching the accuracy required for optimal conditions for achieving the workpiece quality, as well as the cost of its production. It is obvious that these aspects work contrary to each other; the higher dimensional accuracy of the workpiece resulting from the determination of optimal cutting conditions, means higher costs and vice versa. When we contemplate the effect of economic / cost optimization of machining processes in the context of microeconomic theory, the option of a cost criterion may be ineffective under certain assumptions of business strategy implementation. A typical feature of mechanical engineering is its mechanical precision with which there are repeatedly achieved nominal IT dimensions that are affected by the way of machining and surface roughness Ra. The first main purpose of the paper is to demonstrate that fuzzy-logic method can be a useful tool for multicriteria optimization of cutting conditions. The second main purpose is the determination of fuzzy sets using design of experiments methods. The paper was elaborated in the frame of solving project P403/12/1950.

Keywords: Design of experiments, production standards, cutting conditions, fuzzy logic, the surface roughness of workpiece

3. SHIFT IN SUPPLY CHAIN JOB REQUIREMENTS AND ITS IMPACT ON SUPPLY CHAIN MANAGEMENT CURRICULUM

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ABSTRACT

This paper identifies key content- and skill-based categories associated with the supply chain management (SCM) job market and provides, employing these categories, a longitudinal comparison and analysis of SCM job requirements. To this end, the paper aims to identify critical changes in SCM job market that are important in designing the SCM curriculum. The primary job data was collected from various sources including online job postings on recruiting websites and SCM professional organizations in the period of 2009-2011 and compared with the job data collected from similar sources in 2004-2006. The frequencies of the content- and skill-based categories are compared, and correlations between these categories are analyzed. Based on the data comparison and analysis, we identify major changes and trends in the content- and skill-based categories of the SCM job requirements in a five-year period. The paper also presents trends in the content- and skill-based categories in relation to the required job experience. Finally, we found significant relationships between content- and skill-based categories of the SCM job requirements in 2009-2011. The trends found in the SCM jobs' contents and skills, and the connection between the two, are very helpful to design the curriculum and pedagogy that are relevant in the emerging supply chain environments.

Keywords: Supply Chain Management, Supply Chain Jobs, Knowledge-based and Skill-Based Categories in Supply Chain Jobs, Supply Chain Curriculum

4. EXPLORING THE HIGHER RECONSTRUCTION STEP (HRS) IN TIME SERIES

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ABSTRACT

The analysis of experimental signals (such as an electrocardiogram) or observational (such as financial series) involves, for instance, the study of several dynamic parameters such as Correlation Dimension and the Hurst exponent, among others. These series can produce indicators that major changes will happen in the future values based on the analysis of the characteristics of past and present values. In this sense, the reliability of indicators is crucial in decision making. Recently a new dynamic parameter was proposed: the Higher Reconstruction Step (HRS). Obtained from the Autocorrelation Function (ACF), this parameter was used to differentiate two groups of subjects: one healthy and one with Chagas' disease from the record of the RR intervals of electrocardiograms. In this work a study was made of HRS in real financial markets and their possible correlations with predictions made from polynomial regressions (linear and nonlinear). Financial time series were used and HRS was computed on windows, varying the number of points in each window. The ultimate goal was to determine if there are correlations between the values of the HRS and the precision of forecasts. Statistical analysis of the results showed that these correlations exist.

Keywords: HRS, dynamic parameters; polynomial regression; time series

5. FACTORS AFFECTING EFFECTIVENESS OF SALESPERSON PRACTICES AND BUSINESS PERFORMANCE OF INSURANCE BUSINESSES IN THAILAND

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ABSTRACT

The purpose in this study is to investigate the relationships between salesperson practice effectiveness (sale planning focus, ability to adapt selling, use of technical knowledge & skills and customer-oriented selling) and business performance. Moreover, three antecedents such as sales experience, reward orientation and training & development orientation are examined. In addition, it also explores the moderating effects of goal achievement focus in the relationships of the model. Here, 206 insurance company branches in Thailand are chosen as the sample of the study. The OLS regression analysis indicates that three dimensions (ability to adapt selling, use of technical knowledge & skills and customer-oriented selling) have significant influence on business performance but sales planning is not. Likewise, sales experience and training & development affect salesperson practice effectiveness but reward orientation is not. For the moderating effects, goal achievement focus increases only some relationships. Thus, potential discussion is effectively implemented in the research. Theoretical and managerial contributions are explicitly provided. Conclusions, suggestions and directions for the future research are also presented.

Keywords: Effectiveness of Salesperson Practice, Sale Planning Focus, Ability to Adapt Selling, Use of Technical Knowledge and Skills, Customer-oriented Selling, Salesperson Experience, Reward Orientation, Training and Development Orientation, Goal Achievement Focus

6. AUDITORS' NONECONOMIC BONDS TO A NONPROFIT CLIENT: IMPAIRMENTS TO THE AIR OF INDEPENDENCE

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ABSTRACT

For decades researchers in the for-profit sector have extensively studied auditor independence, focusing primarily on the auditor's economic bond to the client. Because of its altruistic endeavors, a nonprofit organization may, however, pose a unique risk to the auditor's independence if he/she has emotional, nonfinancial ties to the organization's mission. This paper explores, in an experimental setting, the effects of these ties on individual donors' perceptions of nonprofit financial reporting quality. The study finds that donors perceive lower reporting credibility, and consequently impairments to the auditor's independence, when the auditor is connected to a nonprofit client in a personal, nonfinancial way. Given the significance of individual donor contributions to nonprofit organizations' sustainability, the importance of financial performance results to donors, and the continued expansion of publicly available nonprofit disclosures over the Internet, these findings have direct implications for nonprofit organizations' future selection of auditors and the auditing standards promulgated by regulatory bodies.

Keywords: Auditor Independence, Nonprofit Reporting, Earnings Quality, Donor Perceptions

7. SERVICE COMPETITION IN NEWSVENDOR RETAILING WITH PRICE-MATCHING GUARANTEE

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ABSTRACT

We study price-matching guarantee policy when retailers compete on service quality under demand uncertainty. Two types of policies are examined: the simple price-matching guarantee policy in which the retailer does not check product availability at the competitor, and the price-matching guarantee with product availability policy in which the retailer refunds consumers the price difference only if the product is available at a competitor. We adopt a game theoretic framework to characterize the joint decisions of service quality, pricing and inventory. We also compare the results with those in a competitive model without a price-matching guarantee.

Keywords: *Newsvendor Problem; Operations Management; Service Quality Competition; Price-Matching Guarantee; Price-Matching Guarantee with Product Availability*

8. AN ANALYSIS OF TAX COURT CASES RELEVANT TO FINANCIAL PLANNERS

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ABSTRACT

Tax implications of financial planners' advice have a significant impact on the wealth of their clients. Tax Court cases can be a valuable source for their research on relevant tax issues. Unfortunately, Daily et al. (2010) show that the opinions in Tax Court cases mentioning "depreciation" have become increasingly difficult to read. If the prior finding holds true for the court cases that financial planners frequently refer to, the declining readability may hinder and/or prolong their tax research.

Our study assesses the readability of Tax Court cases citing the Internal Revenue Code (I.R.C.) Sections that are particularly relevant to financial planners. These code sections include Retirement Savings Account (RSA) Sections and General Financial Planning (GFP) Sections. We find that there is no significant difference in the readability between court cases based on the type of case decisions (regular or memorandum). In contrast, there is a significant difference in the readability of these court cases by code sections. Such difference in the two sections is reinforced by the finding that the readability only deteriorates for the court cases citing the GFP Sections. These results suggest that tax research on court cases can be burdensome and, therefore, detract from financial planning efforts.

Keywords: *Financial Planners, Tax Court Cases, Readability*

9. EFFECTS OF AUDIT MORALITY ON AUDIT PERFORMANCE OF CERTIFIED PUBLIC ACCOUNTANTS (CPAs) IN THAILAND

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ABSTRACT

Audit morality is a key determinant of driving and explaining best audit practice that influences audit performance. Accordingly, this study attempts to investigate the relationships between audit morality and audit performance. Then, this study aims at examining the effects of audit morality on audit performance of certified public accountants (CPAs) in Thailand. Audit morality includes moral sensitivity, moral

judgment, moral motivation, and moral character. In this study, 113 CPAs in Thailand are the sample of the study. To clearly verify the aforementioned relationships, the results of this study show that (1) moral sensitivity is positively related to audit performance, (2) moral judgment is positively associated with audit performance, (3) moral motivation is positively interacted with audit performance, and (4) moral character is positively connected with audit performance. In sum, audit morality outstandingly plays a significant role in determining audit performance. Also, all dimensions of audit morality (moral sensitivity, moral judgment, moral motivation, and moral character) are the antecedents of audit performance. Potential discussion is efficiently implemented in the study. Theoretical and professional contributions are explicitly provided. Conclusion and suggestions and directions for future research are also highlighted.

Keywords: Audit Morality, Moral Sensitivity, Moral Judgment, Moral Motivation, Moral Character, Audit Performance, Certified Public Accountants (CPAs)

10. THE IMPACT OF AUDIT FIRM SIZE AND LOCALITY ON AUDIT FEES IN AN EMERGING ECONOMY: EVIDENCE FROM CHINA

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ABSTRACT

This paper examines if audit firm size and location explain audit fees for audit firms in China. Using a sample of firms in the A share market, we find that local auditors, in general, do not charge significantly different audit fees as compared to non local auditors. However, after partitioning the local audit firms into large and small local auditors, we find State-owned Enterprises (SOEs) are more likely to choose small local auditors instead of large and non local audit firms. This result is consistent with prior literature that report SOEs have lower demand for reputable (presumably large or non local) auditors to signal their quality operation due to the preferential treatment SOEs receive from governments or state banks (Wang et al. 2009). As for audit fees, we find large local audit firms charge significantly higher fees to their clients than non local auditors. Small local auditors, on the other hand, offer fee discount to local SOEs, but not to central SOEs. The results have important implications for audit firms as well as for the Chinese standard setters.

11. RELATIONSHIPS AMONG AUDIT ETHICS, AUDIT MORALITY AND AUDIT QUALITY OF CERTIFIED PUBLIC ACCOUNTANTS (CPAs) IN THAILAND

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ABSTRACT

Audit ethics plays a significant role in encouraging auditors to perform best audit practices in order to achieve audit quality, audit performance and audit success. Hence, this study aims at investigating the relationships among audit ethics, audit morality and audit quality of certified public accountants (CPAs) in Thailand. Audit ethics is the independent variable, audit morality is the mediating variable, and audit quality is the dependent variable of the study. In this study, 113 CPAs in Thailand are the sample of the study. The results of this study indicate that audit ethics has a positive influence on audit morality and it also has a positive impact on audit quality. Likewise, audit morality has a positive effect on audit quality. In sum, audit ethics becomes a key driver in determining both audit morality and audit quality; audit morality is a main antecedent of audit quality; and audit morality is a partial mediator of the audit ethics-audit quality relationships. Potential discussion is efficiently implemented in the study. Theoretical and professional contributions are explicitly provided. Conclusions, suggestions and directions for future research are also highlighted.

Keywords: Audit Ethics, Audit Morality, Audit Quality, Certified Public Accountant (CPAs)

12. A GRAPHICAL ANALYSIS FOR MARKET BASKET DATA

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ABSTRACT

Market basket analysis has been an important part of quantitative decision support process in the retail market for many years. The primary objective of market basket analysis is to identify appealing correlated product items from the massive amounts of sales data. The marketing manager can use this information to develop appropriate cross-selling strategies. In this paper, we propose an approach to convert original dataset into a graph based on weight of pair items. The structural organization of the graph suggests that properties of the graph can be used as an alternative way to locate sets of associated products from a large group of transactions.

Keywords: Market basket, Graph-based Network, Scale-free, hierarchical organization

13. LIQUIDITY CONSTRAINTS AND ASSET ALLOCATION: A MODEL FOR THE INSURANCE FIRM

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ABSTRACT

In the Inventory Theory, managers are usually asked to determine the optimal inventory levels that a firm should maintain when demand is known only stochastically. The firm must optimize its profit by balancing the potential earnings against expected losses it may suffer if it should be unable to meet actual demand from its customers. A solution similar to the inventory problem is presented. The paper presents a model that treats the available investments and the need for funds within the framework of a financial firm. Given the underlying capacity and the reinsurance arrangements of the financial firm, the presented model is based on the proposition that the overall performance of a financial institution (e.g., a property liability insurance company) is a function of liquidity needs to pay the claims and allocation of investment funds. The proposed model incorporates the investment and the underlying liquidity concerns to yield a deterministic approach of asset allocation. Additional uses of the model and future research are presented.

Keywords: Assets Allocation, Weibull Distribution, Property-Liability Insurance, Financial Model

14. SUPPLY CHAIN DEVELOPMENT IN THAI FIRMS

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ABSTRACT

The objectives of this study are to understand the development of the supply chain in Thai firms and to approach the suitable model for supply chain to develop the supply chain system in manufacturing firms in Thailand. The modified model is from the supply chain model from Wang et al. (2006). The manufacturing firms in Thailand were chosen to collect the data. The results show 22 variables were positive and significant at the 1% level of significance. The results have significant and positive affected by environmental uncertainty, virtual integration, supplier responsiveness, cost advantage, and manufacturing flexibility factors. In addition, the concluding section reveals some insights that could be considered for future research regarding to improving the supply chain system in Thailand.

Keywords: *supply chain, environmental uncertainty, virtual integration, supplier responsiveness, cost advantage, manufacturing flexibility*

15. ON THE DEVELOPMENT OF A SATISFACTION SURVEY INSTRUMENT USING PageRank CENTRALITY

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ABSTRACT

In this paper, we propose a method with which a number of survey questions can be reduced to only a small set of critical (central) questions that can be truly representative of the overall purpose of the survey. We do this by constructing a conceptual network of survey questions, and computing PageRank centrality scores of survey questions in the network. The questions with the higher PageRank centrality scores are considered to be central questions for the survey, forming the small subset of critical questions. In order to test the effectiveness of the proposed method, we analyzed a user-satisfaction survey that consists of 55 survey questions in 5 categories. With the proposed method, we are able to identify a small subset (about 20%) of central questions that could represent the entire 55 questions without affecting the true purpose of the survey. The statistical analysis also shows that the correlation between the means of the entire survey questions and the small set of central questions is statistically significant. This implies that the use of network centrality can be effectively utilized in the development of a parsimonious questionnaire while accomplishing the goal of the survey in consideration.

Keywords: *Survey Instrument Design, PageRank Centrality*

16. ENTREPRENEURS WITH BENEFITS: STOCK APPRECIATION PLUS HIGH DIVIDEND YIELDS

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ABSTRACT

We analyze the performance of publicly-traded entrepreneur-managed companies with relatively high dividend yields over the 2005 to 2012 time period. For the 103 firms that fit this category, we find that the

portfolio generates a compounded annualized net return well above the corresponding benchmarks. Moreover, the entrepreneur plus dividend yield portfolio dominates the peer group in both rising and declining markets. In particular, the up capture, down capture and risk adjusted alpha metrics for the entrepreneur portfolio plus dividend portfolio exceeds the corresponding benchmarks during all market conditions. We conclude that investors can generate superior risk-adjusted returns with an entrepreneur-based, high dividend yield portfolio during both good times and bad.

Keywords: *Entrepreneur, Publicly-Traded Stocks, Dividend Yields, Investment Performance*
