ABSTRACTS

1. TOBIN’S Q AND FIRM PERFORMANCE: EMPIRICAL EVIDENCE FROM JAPAN LOST DECADE

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ABSTRACT

We examine the relation between Tobin’s Q and firm performance among Japanese firms after the 1990 burst of asset prices bubble in Japan. We find that Tobin’s Q and change in q calculated in the base-year of 1989 is effectively a good indicator of future performance of firms in the areas of profitability, efficiency and growth. The results of the efficacy of q are robust when compared with those from performance metric such as market-adjusted returns and raw stock price returns. The results are also robust when apply to the Singapore firms. The result is applicable to the current world economic decline in 2008.

Keywords: Tobin’s Q, firm performance, firm quality, Japan, Singapore

2. CUSTOMER TRUST TOWARDS BANKS AND THEIR PERCEPTIONS OF CORRUPTION BEFORE AND AFTER A BANKING CRISIS: THE CASE OF ICELAND

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ABSTRACT

In October 2008 three of the biggest banks in Iceland went bankrupt along with the biggest savings and loans. The consequences have been dire for the Icelandic economy in general and the banking sector in particular. This applies especially to the banks’ image. Their customer trust was ruined and they were perceived as corrupt. This paper deals with the research question: “What is the relationship between customer trust towards banks and their perceptions of corruption before and after a banking crisis?” Knowing this is important because if there is a relationship between customer trust and their perceptions of corruption, as earlier research might indicate, the former could possibly be restored by changing the latter. The population of interest was the customers of the Icelandic banks. A convenience sample was used. This paper presents the findings on two of the banks’ image attributes; trust and corruption, both before and after the banking crisis in Iceland in October 2008. The surveys were web-based and done in February and March 2007 to 2012. The results indicate that the scores for customer trust towards banks and their perceptions of corruption mirror each other both before and after a banking crisis.

Keywords: Customer trust; Corruption; Banking sector, Banks, Banking crisis

3. INDIAN YOUTH POVERTY: A DISTRICT LEVEL ANALYSIS

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ABSTRACT

India made significant progress on reducing poverty between 1981 and 2001. Although the number of people living on less than US$1 a day has declined, it still is significantly large to merit considerable attention for antipoverty policy formulation. The paper determines the factors affecting youth poverty,
employing district level data. Analysis of the results conclude that rural youth population needs more attention than urban youth population, the agricultural industry needs better infrastructure, and an effective educational program is essential to eradicate youth poverty from these states in India. Appropriate suggestions are made to policymakers who could help in minimizing the youth poverty in India.

**Keywords:** Young Adult, Youth Poverty, Poverty, India

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### 4. EFFECT SIZE OF GENDER ON THE STAY MOTIVES OF UNIVERSITY STUDENTS

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**ABSTRACT**

Men and women participate in international migration almost equally, yet theoretical and empirical researches have been concentrated much more on factors influencing men’s decision to migrate. As men and women have different roles in the society and economy in general, the same holds true for the migration process. Gender has shown to be important when it comes to the decision to migrate or to stay as well as it has different impact on the family, household and community in both sending and receiving country. Lately, there is increasing awareness of academic scholars that migration is a gendered phenomenon which requires fresh theoretical and empirical underpinnings to be able to grasp the complex picture of gendered outcomes of migration on personal, micro- or macro-level. The focus of this paper are stay factors, i.e. reasons why an individual will stay in his/her home country and as such they need to be overcome before the push and pull factors shape a decision to migrate. The main goal of this paper is to explore whether gender has a significant multivariate effect on the linear combination of the stay motives perceived by university students. This paper also try to find whether there are significant univariate effects for each of the stay motives separately. A one-way multivariate analysis of variance (MANOVA) and several non-parametric tests were performed to explore these effects. The results show that gender matters when it comes to stay motives mostly related to the perception of social networks and inherited amenities of the place.

**Key words:** stay motives, university students, effect size

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### 5. CONSTRUCTION OF ORGANIZATIONAL KNOWLEDGE MANAGEMENT SYSTEM IN EMERGING MARKETS: THE PROCESS OF EMBEDDING INTERNATIONAL NORMS IN ORGANIZATIONAL KNOWLEDGE

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**ABSTRACT**

Through the process of organizational knowledge innovation, corporations in emerging markets can be assisted in obtaining internationally certified norms. Corporations use effective accumulation of knowledge management mechanisms and creation of new knowledge, to form an indispensably important basis for elevating competitiveness. This study sees the knowledge creation in the organization as a knowledge market to explore how the organization construct and promote the context of knowledge market transactional efficiency, and the opportunities and willingness of organizational members to conduct knowledge transactions. We utilized case analysis, in which the case company is a leading vendor in the steel business in the emerging market of Taiwan. In order to export products, it needed to conform to international norms with stability and in the long run. In this
process, it was originally intended to promote internal organizational knowledge management to achieve organizational reform, including ERP system introduction and knowledge management system construction, but it caused adaptation and communication problems of organizational members regarding the process of knowledge introduction and creation. For this, this study introduced the interactive learning model of practice community for the case corporation, in turn analyzing how organizational members conduct knowledge exchange in the social context of practice community. This not only creates a long-term competitive advantage for the organization, but also achieves the standard of international norms.

Keywords: KNOWLEDGE MARKET, PRACTICE COMMUNITY, KNOWLEDGE CREATION, INTERNATIONAL NORMS, CASE STUDY

6. STOCK RETURN PERFORMANCE OF S&P DIVIDEND ARISTOCRATS

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ABSTRACT

This study investigates the return performance of ‘Dividend Aristocrats’ complied by S&P. It is shown that over 1980-2011 sample period, dividend aristocrats’ outperformed market indexes and non-dividend-paying stocks, whether simple average monthly return was compared or risk-adjusted return was compared using Fama-French three factor model.

Keywords: Dividend Aristocrats, Risk-Adjustment, Signaling

7. STRATEGIC ORGANIZATIONAL LEARNING AND BUSINESS GROWTH: AN EMPIRICAL STUDY OF EXPORTING GEMS AND JEWELRY BUSINESSES IN THAILAND

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ABSTRACT

This research examines the influence of strategic organizational learning, operational effectiveness, firm competitiveness, business growth, transformational leadership, network operations, information technology competency, and environmental dynamism. Here, 192 exporting gems and jewelry businesses in Thailand were chosen as a sample of the study. The results indicate that strategic organizational learning is positively significant with operational effectiveness and firm competitiveness. In addition, operational effectiveness and firm competitiveness are positively significant with business growth as well. Likewise, the association among transformational leadership, network operations, information technology competency and strategic organizational learning are positively significant. Interestingly, environmental dynamism is negatively significant with strategic organizational learning. Additionally, the potential discussion with the results is implemented in the study. Theoretical and managerial contributions are described. Conclusion, suggestions, and directions of the future are presented.

Keywords: Strategic Organizational Learning, Operational Effectiveness, Firm Competitiveness, Business Growth, Transformational Leadership, Network Operations, Information Technology Competency, Environmental Dynamism.
8. DO FLEXIBLE WORKING ARRANGEMENTS IMPACT WORKING WOMEN’S WELL-BEING?

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ABSTRACT

Despite rapid industrialisation and relative prosperity, a recent United Nations Report stated that Malaysian women are being relatively under represented in the labour force in comparison to most countries in the Asia Pacific region. One of the major challenges for these women has been the ability to juggle work and home and for some it means coming to a compromise on their career or their family. In an attempt to understand the low participation of women in the labour force in Malaysia, this study tries to examine whether flexible working arrangements may have an impact on working women’s well-being. This study was conducted among working women in the Klang Valley, where questionnaires were distributed randomly to a sample of 500 female employees from 14 selected organisations in the services sector. This study examines how women perceive the benefits they may achieve if they were offered flexible working arrangements (FWAs) at the workplace. The discussion centers on the expected benefits of flexible working arrangements and their impact on women’s well-being focusing on three main aspects, namely work-life balance, empowerment and lifestyle. Findings from MANOVA analysis show that flexible working arrangements have an impact on women's well-being in terms of work-life balance and empowerment but not lifestyle. As this was more significant among married women who have young children, it could be a possible tool to retain women in the labour force. Implications of these findings for working women and policy implications are also discussed.

Keywords: Flexible Working Arrangements, Workplace Flexibility, Female Labour Force Participation, Work-Life Balance, Empowerment.
9. PRICE INCENTIVES AND NON PRICE FACTORS OF SUGARCANE SUPPLY RESPONSE FUNCTION IN THAILAND

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ABSTRACT

The success of a design econometric approach can be structured in a variety of economic researchs. An adopted Nerlovian formulation for supply responses of primary producers in Thailand was examined. The main research question of this paper is to identify determinants in the sufficient sugarcane production and policy problems of economic development facing in the competitive international market. The answers depend on how these contacted farmers’ response to price incentives and non price factors of the sufficient sugarcane production. The properties of the dynamic panel data (DPD) and GMM estimator were tested using panel data during fifteen years period of observation (1997-2011). The resulting of price changes show a positive influence on sugarcane yielded in case of supply responses of small-scale sugarcane growers in Thailand. The results for policy problems of economic development suggest financial incentives to sugarcane farmers, to encourage the producing of contracted lower cost in the competitive international market.

Keywords: Supply response, Producer’s Surplus, dynamic panel data (DPD), GMM estimator.

10. KEY CHARACTERISTICS OF SUCCESSFUL KOREAN VENTURES: Entrepreneurship and High-Growth Firms

This work was supported by the National Research Foundation of Korea Grant funded by the Korean Government (NRF-2012S1A2A1A01031428)

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ABSTRACT

Switching over to an innovation-driven economy is essential for the Korean economy and new start-ups are expected to take in charge of this process. Successful mid-sized ventures with revenues of more than $100 million already has established itself as new group of companies that supports the Korean economy by contributing to exports and job creation. In this paper, we analyzed these 182 successful ventures in Korea and tried to find out their key characteristics and secrets of success. As the first kind of research that analyzes the whole population of successful ventures, we expect that findings of this research offer implications for practitioners and policy-makers, not to mention of scholars.

Keyword: Entrepreneurship, Successful Venture, Characteristics of the Firm, Policy, Korea