
ABSTRACTS**1. BUILDING SUSTAINABLE ENTREPRENEURSHIP OF SMEs IN THAILAND: PERSPECTIVES OF RESOURCE-BASED VIEW AND CONTINGENCY APPROACH**

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ABSTRACT

This study investigates the influence of four components of sustainable entrepreneurship (SE): operational progressiveness, dynamic innovativeness, advanced differential competitiveness, and continuous opportunity seeking on firm performance by using 1,515 chief executive officers or managing directors of manufacturing company of SMEs in Thailand as the sample of the study. Mailed questionnaires are used as an instrument. The results indicate that the operational progressiveness, advanced differential competitiveness, and continuous opportunity have a positive influence on firm performance. Moreover, this research found the keys success factors (leadership flexibility, technological commercialization competency, and production capability) of SE that can build sustainable entrepreneurship through success of the firm. In addition, this research finds that inter-functional coordination, work exertion, and CSR awareness are moderators. Contributions and suggestions are provided for future research.

Keywords: Sustainable Entrepreneurship; Operational Progressiveness; Dynamic Innovativeness; Advanced Differential Competitiveness; Continuous Opportunity Seeking; Leadership Flexibility; Technological Commercialization Competency; Production Capability; Environmental Proactive Learning; CSR Awareness; Inter-functional Coordination; Work Exertion

2. BORN GLOBALS: WHAT DISTRACTS AND MOTIVATES ITS POTENTIAL EMPLOYEES?

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ABSTRACT

This paper increases knowledge about drivers, barriers, and the intent to found a new venture in different countries, dependent on cultural values. This knowledge can assist internationalizing firms, particularly Born Globals. The empirical study clarifies cross-national effects on entrepreneurship by exploring entrepreneurial drivers and barriers dependent on two of Hofstede's (1980, 1983) cultural concepts. Individualism and Power Distance were specifically measured on two distinct items scales that measure social self-perceptions in the four different countries instead of using classifications into nationalities based on country scores. This study specifically explains how the entrepreneurial risk of personal over-commitment and the motivator of self-fulfillment affect the intention of new business creation depending on the cultural context in four culturally different countries of the world: Germany, Poland, Syria, and the USA.

Keywords: National Culture, International Entrepreneurship, Born Global Firm, Structural Equation Modeling

3. CREATING VALUE FOR THE BUSINESS THROUGH INNOVATIVE PRODUCT DESIGN

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ABSTRACT

There are many ways that manufacturers of consumer products provide value for their customers. In recent times great strides have been made in material sciences and the application of new

materials in product composition. New materials can provide functional enhancements, lower costs and improved aesthetics. Manufacturing technologies and supply chain efficiencies have also contributed to both top and bottom line growth since more products can be produced and transported with less investment.

An examination of business value should not focus solely on manufacturing, materials and supply chain. Customer satisfaction is arguably influenced more by design than operational efficiencies. Aptitude in production and logistics can be complimented by innovation and design. This project will examine how innovation and design provides value for business and consumers. Just as materials, manufacturing and supply chain efficiencies provide benefit to the consumers and company alike, innovative design provides value as well. The element of design in consumer products has tangible benefits for business. Good design attracts customers at the introductory phase and promotes follow up sales. Conversely, if design is poorly executed, consumers can be lost. Four basic elements of the product design process will be examined. The market, art, technology and innovation, aesthetic design and functional design have a role in the creation of value.

Keywords: Value, Innovation, Product

4. CAPITAL MARKETS AND THE DEVELOPMENT OF ACCOUNTING THEORY

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ABSTRACT

Our paper emphasizes the role accounting theories play in the process of reflecting facts through accounting information. After discussing the place accounting theories have within the market of accounting information, a historical overview of their development is being presented. Each significant period is being analyzed by underlining its contributions to both the field of accounting practices and accounting research. Correlations are than made between the historical development of accounting theories, capital market research, the process of global capital markets' integration and world wide impact bankruptcies. The latter are looked at as representing the feedback coming from accounting practice and pointing us shortcomings of the developments in accounting theory.

Keywords: accounting theory, accounting practice, capital market research, financial scandals

5. GLOBAL BUSINESS CITIZENSHIP AND EXPORT PERFORMANCE: AN EMPIRICAL STUDY OF FOREIGN MNEs IN THAILAND

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ABSTRACT

This study aims at examining the relationships among innovative operation, change adaptation, dynamic learning, social force, GBC, brand reliability, superior customer value, and corporate eminence and export performance via competitive volatility and international experience of foreigners MNEs invested in Thailand. Research indicated that each GBC dimension consisted of four dimensions: expression of universal value, responsibilities to stakeholders, endurance to cultural differences, and practice to extra-legal enhance brand reliability, superior customer value, and corporate eminence and export performance. Furthermore, competitive volatility was the intervening variable and had negative influences on the relationship between only one of GBC dimension that was the relationship of expression of universal value and consequence of GBC dimension. Surprisingly, only corporate eminence enhances export performance. However, international experience as a moderator was not significant. In addition, the duration of innovative operation, dynamic learning, and social force have a significant effect on GBC dimension.

Thus, theoretical and managerial contributions are provided and limitations of the study and suggestions for further research are presented accordingly.

Keywords: *Innovative Operation, Change Adaptation, Dynamic Learning, Social Force, Global Business Citizenship, Expression of Universal Values, Responsibility to Stakeholders, Endurance Cultural Differences, Practice to Extra-legal, Brand Reliability, Superior Customer Value, Corporate Eminence, Export Performance, Competitive Volatility, and International Experience*

6. THE BENEFITS OF CONFORMING TO RECOGNIZED CORPORATE GOVERNANCE: THE CHINESE EXPERIENCE

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ABSTRACT

Long term and short term investors do not have much managerial control over the corporations in which they have invested. Though they may be legal owners of a certain portion of the company, most of these investors are interested in the returns they get in terms of dividends and the appreciation of their equity. To the extent that these two issues are satisfactory, these investors invariably work on the assumptions that the corporation is well managed and the other stakeholders are reasonably well looked after. There is a priori belief that companies that adhere to prescribed corporate governance rules will generally fare better than companies that do not. Although there is no widely accepted theory of governance, governance or the lack thereof has become an important issue to the market and thus has become an important function of corporations. However, formal and informal compliance of perceived governance requirements result in measurable costs to corporations who chose to "do the right thing." On the other hand, given the compliance costs, what are in fact the tangible rewards for being a good corporate citizen? Would a higher level of "good governance" lead to empirically tangible "rewards"? In this paper, we examined and provided some empirical evidence that there is "Tangible Reward for Good Governance" and improving one's corporate governance do elicit measurable improved rewards (at least in the context of the Chinese milieu).

Keywords: *Corporate Governance, Harmonization, Value relevance, Comparability Index*

7. STRATEGIC INFORMATION SYSTEM MANAGEMENT EFFECTIVENESS AND PERFORMANCE OF THAI AUTOMOTIVE FIRMS: MEDIATING EFFECTS OF STRATEGIC ADVANTAGE AND OPERATIONAL EFFICIENCY

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ABSTRACT

The objective of the study was to understand the strategic information system management effectiveness for successful firm performance, in the context of automotive firms in Thailand. This research proposed a conceptual model of strategic information system management effectiveness expected to influence strategic advantage and operational efficiency, which in turn, impacted firm performance. And, to explain the impact of three factors, namely, information system readiness, information technology human resource competency, organizational technology commitment on strategic information systems management effectiveness. The model was tested using data collected from mail survey of 110 automotive firms in Thailand, and statistic based on regression analysis. The results supported the hypotheses of the conceptual model including firm with higher degree of strategic information systems management effectiveness that has the great impact on strategic advantage, operational efficiency and firm performance. And, if firms have

strategic advantage, operational efficiency higher degree, thus they have the great impact on firm performance. In addition, three factors impact strategic information system management effectiveness found that firms with higher degree of information system readiness have greater strategic information systems management effectiveness, but information technology human resource competency and organizational technology commitment are not significant. Further, environmental uncertainty and information intensity as a moderator was not significant. Contribution and suggestions are provided for future research.

Keywords: *strategic information system management effectiveness, strategic advantage, operational efficiency, information system readiness, information technology human resource competency, organizational technology commitment, information intensity, environmental uncertainty, and firm performance*

8. DOES LIFESTYLE INFLUENCE RETAIL BANKING PRODUCT SELECTION ? AN EXPLORATORY STUDY IN INDIA

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ABSTRACT

Previous Banking product studies involving credit cards and generic loan products have not considered lifestyle as influencing variables. This empirical study attempts to study the psychographics of product selection by including lifestyle variables that are assumed to influence the banking product selection. Further it was also important to check if the psychographics differed geographically and if so, this knowledge could be used by banks to design their offerings appropriately. The banking products considered in this study is credit card and generic loan product. This empirical research was conducted in the State of Karnataka in India by studying retail banking customers aged between 18 and 42 years. Karnataka was studied as two different geographic regions. Tests were conducted with and without lifestyle variables across different geographic regions of Karnataka. Using Exploratory Factor analysis and Confirmatory Factor Analysis, the psychographics could be studied as distinct groups (segments) of variables and the segments differed across the two geographic regions in terms of their compositions thereby pointing towards the need for differentiated product service offerings by banks.

Keywords: *Retail Banking, Banking Products, Credit cards, Generic Loan products, Psychographics, Lifestyle, Exploratory Factor Analysis, Confirmatory factor Analysis, Karnataka, India*

9. SATISFACTION WITH TRADITIONAL DISTRIBUTION CHANNELS: THE CASE OF A ROMANIAN BANKING INSTITUTION

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ABSTRACT

The purpose of this paper is to present the customers' level of satisfaction with a Romanian bank's territorial units. Thus, we highlight the factors that customers take into consideration when appreciating bank's units, the importance given to each factor as well as the evaluation of these factors in the case of the studied bank. The research results show that the bank customers give utmost importance to promptness in services and the lowest importance to physical premises.

If banks neglect the importance given by customers to different factors that they appreciate when evaluating distribution channels, then they fail to satisfy their needs, which in turn may lead to encountering difficulties in maintaining the market position.

Keywords: *Bank Units, Bank Distribution Channels, Satisfaction Index, Romania*

10. THE ORIGINAL ASEAN TIGERS: THE SIGNIFICANCE OF FDI SOURCES AND UNIT LABOR COSTS

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ABSTRACT

This paper looks at the impact on exports from the founding members of the ASEAN group, the original five ASEAN tigers, of FDI inflows from the major source, areas, namely, the EU, U.S and Japan. The analysis uses a pooled time series-cross section framework for the period 1995 to 2005, and uses a fairly comprehensive export determinant model in which the FDI flow variables are also included. It is seen that only FDI inflows from the EU have a significant impact on exports from the sample countries. Even this effect is overshadowed by the dominating influence of relative unit labor costs that represents international competitiveness – so important, especially for service sector exports.

Keywords: *Foreign Direct Investment, Unit Labour Costs, ASEAN*

11. CORPORATE GOVERNANCE: PREDICTION FOR REHABILITATING DISTRESSED COMPANIES

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ABSTRACT

Once having joined the REHABCO sector, this study develops a model to predict which companies will go on to be delisted from there and also examines the emergence from REHABCO. The impacts of corporate governance on the probability of listed companies delisting and emergence from REHABCO sector are examined based on the previous literature conceptualised by the structure of board of directors, the concentrated ownerships, and the board committees. Multinomial logistic regression is used to classify three alternatives confront companies under the REHABCO as delisting from REHABCO, continuing under REHABCO, and returning to the normal board. The results show that the presence of audit committee, the remuneration, the capital adequacy, and the prior two years loss are significances comparing between to be delisted under REHABCO and returning to the normal board. When comparing between continuing under REHABCO and returning to the normal board, the presence of audit committee, the different position held by CEO and chairman, and the presence of going concern opinion are significances. For emergence from there, values of each variable are compared between two periods of time (the time at companies entering under REHABCO and the time at companies returning to the normal board). The result shows that twelve out of eighteen variables are significant differences between those two periods of time. There are the capital adequacy ratio, the earnings ability ratio, the liquidity ratio, the size of assets, the prior two years loss, the presence of going concern opinion, the proportion of board independence, the independent chairman, the CEO ownership, the managerial ownership, the presence of nomination committee, and the presence of audit committee.

Key words: *Corporate Governance, Rehabilitation, Distress*

12. MARKETING OF SERVICES- A CASE OF TOURISM IN INDIA

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ABSTRACT

Marketing of services means the marketing of different intangible service needs of customers. This is nothing but the sale of some services. In this paper, a trial has been made to study the state of marketing of tourism services in India and the world: - the state of foreign and domestic tourists and the related trend, the share of India in the world tourism business, the employment opportunities rendered by this industry along with the availability of different infrastructural facilities like hotel, transportation etc. The paper ventilates some of the problems of Indian tourism market and suggests some improvements.

Keywords: Service Marketing, Tourism, eco tourism, SWOT Analysis

13. EFFECTS OF AUDIT INDEPENDENCE ON SELF-REPUTATION OF THAI CPAs: MEDIATE TESTING OF AUDIT QUALITY AND AUDIT CREDIBILITY BY BARON AND KENNY STEPS

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ABSTRACT

This research aims at investigating the relationship of audit independence on self-reputation of Thai CPAs, specially, mediate testing of the effect of audit quality and audit credibility by Baron and Kenny steps on the relationship between audit independence and self-reputation. The results indicate that audit independence is positive associated with self-reputation. Mediate testing steps shows that audit quality and audit credibility are full mediator variables on the audit independence-self-reputation relationship. Both theoretical and managerial contributions are explicitly provided. Conclusion and suggestions and directions for the future research are described accordingly.

Keywords, Audit Quality; Audit Credibility; Audit Independence; Self-Reputation

14. THE MACROECONOMIC IMPACTS ON ETHANOL UTILIZATION POLICY IN THAILAND'S TRANSPORT SECTOR USING INPUT-OUTPUT ANALYSIS

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ABSTRACT

Thailand's transport sector is the largest energy-consuming sector, and the primary energy supply is heavily depended on imported oil. Energy substitutions are needed, especially in transport sector, in developing countries because crude oil and/or gasoline are scarce. This primary source of energy is depleting and unsustainable. As a result, Thai government has launched the policy on promotion of ethanol in the transport sector to reduce the oil consumption and increase energy independency since 2005. In this paper, the input-output model is used to evaluate the nation-wide macroeconomic impacts of the energy substitution policy on promotion of ethanol in economic perspective. Furthermore, a comparison of the two policies: pure utilization of gasohol E10 and pure utilization of gasohol E20, and the consequences of each policy are also presented.

Keywords: Energy Substitution, Macroeconomic Impacts, Ethanol, Input-Output Model and Analysis
