
ABSTRACTS**1. MARKETING PROACTIVENESS, CUSTOMER VALUE ADDED ESTABLISHMENT AND MARKETING SUCCESS: AN EMPIRICAL STUDY OF HOTEL BUSINESSES IN THAILAND**

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ABSTRACT

This study aims at examining the relationships among six dimensions of marketing proactiveness, excellent service innovation, professional service practice, dynamic service improvement and marketing success via moderating influences of business experience, marketing munificence and customer change. The model is tested using data collected from mail survey of 212 hotel businesses (three-to five-star levels) in Thailand. The results indicate that five dimensions of marketing proactiveness have a significant positive association with organizational capabilities (excellent service innovation, professional service practice, dynamic service improvement), and then they are significant for customer value added establishment and marketing success. Surprisingly, initiate competition competency is not related to excellent service innovation, professional service practice and dynamic service improvement. Furthermore, business experience, marketing munificence are partial moderators. Consequently, theoretical and managerial contributions and suggestions for future research are presented.

Keywords: *market proactiveness, customer learning focus, radical innovation, risk taking, market communication capability, initiate competition competency, forward sensing, excellent service innovation, professional service practice, dynamic service improvement, business experience, marketing munificence, customer change, customer value added establishment and marketing success*

2. OPTIMAL FORECASTING OF PYRAMIDAL DATA

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ABSTRACT:

Top-down forecasting in an organization typically requires reconciliation between the aggregate of the forecasts and the forecast of the aggregate. Almost universally such reconciliation is accomplished by proportional allocation. This paper demonstrates that even if optimal forecasting methods are used, proportional allocation generally eliminates optimality. Methods to retain optimality of forecasts after reconciliation are developed, potentially resulting in a substantial reduction in the costs associated with forecast error.

Keywords: *Optimal Forecasting, Aggregation, Hierarchical Forecasting, Top-Down Forecasting, Bottom-Up Forecasting, Combining Forecasts, Cost Function, Reconciling Forecasts.*

3. CUSTOMER SATISFACTION IMPACTS ON BANK PERFORMANCE: AN EMPIRICAL STUDY FROM A DEVELOPING COUNTRY

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ABSTRACT:

In recent years, a number of studies have highlighted the effects of customer satisfaction on the performance of business organizations through empirical evidence across both developed and developing countries. In the pursuit of this type of evidence, this paper clarifies the nature of the relationship between customer satisfaction and bank performance in the case of Vietnam. With this objective, the study uses cross-section data from 152 Vietnamese banks. In the model of this study, bank performance is a

dependent variable. The quality of banking products and services, the banking product and service supply process, quality of staff, presentation of banking information and price competition of banking products and services are independent variables. To examine the relationship between the regulatory framework and bank performance, this study uses confirmative factor analysis to test the reliability and validity of this correlation. By using the ordinary least squares technique, the hypothesis on the relationship between customer satisfaction and bank performance is measured. Results are consistent with the hypothesis: customer satisfaction has a positive impact on the performance of banks in the case of Vietnam. In order to test the robustness of the outcomes of the study, the presence of autocorrelation and heteroskedasticity in the model is also tested. And then, implications for the banking sector are drawn for the case of Vietnam.

Keywords: Customer Satisfaction, Bank Performance, Bank Management.

4. DOWRY INFLATION IN INDIA: AN EXAMINATION OF THE EVIDENCE FOR AND AGAINST IT

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ABSTRACT:

This paper is the first systematic attempt to examine the existence and degree of dowry inflation in India. It uses a large data set representative of rural north and south India to empirically assess the evidence for and against dowry inflation in India. In spite of numerous discussions on marriage squeeze as the primary cause of dowry inflation in India, in both the popular press and scholarly literature, this paper finds no conclusive empirical support in favor of the hypothesis. Moreover, the claim that dowry inflation is a reflection of greater parental affluence finds limited acceptance. Furthermore, the assertion that older women pay a lower dowry does not find any empirical basis.

Keywords: dowry inflation, marriage squeeze

5. EXAMINING CASH HOLDINGS OF U.S. AND BRAZILIAN FIRMS

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ABSTRACT:

Different cash management models have been proposed in the literature. In addition to transaction motives which have primarily guided the derivation of classical models in finance, there are other reasons for firms to hold cash such as the precautionary, tax, and agency motives that those models may have not been able to capture. This study examines for firms in the U.S and Brazil how these firms hold on to cash vis-à-vis their other type of assets and performance. It finds that high cash as a percent of total assets in those firms are conducive to maximize shareholders' wealth, and, consequently, consistent with quality management and profitability.

Keywords: Cash, Brasil, US

6. HUMAN CAPITAL ORIENTATION: EFFECTS ON ORGANIZATIONAL EFFECTIVENESS AND FIRM SUCCESS OF SPA BUSINESSES IN THAILAND

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ABSTRACT

The study investigates the effects of human capital orientation on organizational commitment, citizenship behavior, employee participation, and corporate loyalty on organizational effectiveness and firm success. According to the existing literature, human capital orientation is an origin of organizational commitment and employee participation. Furthermore, organization effectiveness leads to firm success. Thus, human capital orientation is important for a long-term survival of firms. Based on human capital theory, we postulate that four dimensions of human capital orientation (i.e. human resource investment, knowledge intensive proactiveness, value creation competency, and task relatedness success) create the contextual influence on organizational commitment, citizenship behavior, employee participation, and corporate loyalty, and contribute to organizational effectiveness leading to firm success. The sample of 700 spa businesses in Thailand and statistics used are tested by ordinary least squared regression. In addition, response bias, validity and reliability were examined by researcher. The results reveal that human capital orientation in the dimension of human resource investment has an impact on organizational commitment and employee participation. Furthermore, citizenship behavior has a positive relationship with organizational effectiveness. Consequently, theoretical and managerial contributions, and suggestions for future research are presented.

Keywords: Human Capital Orientation, Organization Commitment, Citizenship Behavior, Employee Participation, Corporate Loyalty, Organization Effectiveness, Human Resource Investment, Knowledge Intensive Proactiveness, Value Creation Competency, Task Relatedness Success

7. BUYING COMMITMENT: AN EVALUATION OF REWARD PRACTICES

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ABSTRACT

In the compensation literature, there seems to be a Holy Grail: how does a firm determine those reward practices that minimize turnover (Harrison, Virick, & William, 1996) and increase employee performance (Deckop, Mangel, & Cirka, 1999; Murray & Gerhart, 1998)? Researchers have tried to determine which practices will keep employees from leaving the organization, based on the assumption that managers want to keep all of their employees committed to the organization. We propose that employers use different reward practices to evoke different levels of commitment from employees in order to fit employment mode (Lepak & Snell, 2002) and commitment with individual outcomes, such as organizational citizenship behaviors, turnover, and intent to leave. In this paper, we examine how managers can buy commitment from their employees using specific reward practices. We form testable propositions and discuss potential implications.

Keywords: commitment, reward practices

8. PRIVATE SECTOR RESPONSE TO PUBLIC CAPITAL FORMATION: AN IMPULSE RESPONSE ANALYSIS

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ABSTRACT:

This paper examines private-sector output and inputs response to both aggregate and disaggregate public capital. The private sector output response to public capital formation is found to be significant but

varies by categories of public capital. The employment effects of public capital shows very small and does not vary by categories of public capital. The results of the study have number of implications. First, proportionately more public capital should be allocated for human resource development. Second, public capital can contribute private sector labour productivity significantly. Third, employment generation through public capital formation is relatively costly.

Keywords: *Impulse Response, Public Capital, Employment Effect, Output effect, Private Sector Performance*

9. INDIRECT IMPACT OF TRADE ON GROWTH: EVIDENCE FROM SELECTED ASIAN ECONOMIES

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ABSTRACT

Past studies indicate that trade and economic growth do not show a parallel co-movement, or in other words, high level of trade does not necessarily lead to high economic growth. By using five selected East Asian economies as case studies, we attempt to investigate the source of this inconsistency. The indirect impact procedure is applied to help us determine through which channel trade will positively affect economic growth, and vice versa. We found that in order for ASEAN to emulate the success of South Korea in developing its economy, ASEAN has to ensure that they are moving towards greater competitiveness by enhancing the level of efficiency as well as technological development.

Keywords: *Trade; Economic Growth; Allocation Efficiency; Technology Development*

10. TRADE AND FOREIGN R&D SPILLOVERS: INDUSTRY-LEVEL EVIDENCE FROM SOUTH AMERICA

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ABSTRACT:

When investment in research and development (R&D) occurs in one country, and a portion of the subsequent benefits of that investment accrue to other countries, those benefits are termed R&D spillovers. The benefit of acquiring R&D spillovers is that spillovers lead to improved efficiency of existing factors of production. This study assesses R&D spillovers' impact on the manufacturing industry of Chile, Colombia, and Ecuador. Results show that foreign R&D has a mixed impact on the manufacturing industries within these countries. Trade costs and absorptive capacity were controlled for and both were found to be significant correlates with domestic productivity.

Keywords: *R&D, Investment, South America*

11. PROSPECT THEORY MODELING OF RISK/RETURN IN OIL AND GAS PRODUCTION IN THE OUTER CONTINENTAL SHELF (OCS)

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ABSTRACT:

This research paper draws from the long standing work (in psychology) of Kahneman and Tversky (1979, 1992) which stated people are loss averse about changes in their financial wealth. We find that oil and gas companies are more willingly to invest in oil and gas production following prior gains; and losses are less painful after prior gains because the prior gains are used to cushion the subsequent losses.

However, additional losses incurred after prior losses are very painful. Thus investors of oil and gas production increase their risk aversion following prior losses and vice versa.

Keywords: Risk aversion, rate of return, oil and gas production.

12. THE PERCEIVED DETERMINANTS OF INVESTMENT IN R&D: AN EMPIRICAL INVESTIGATION OF MANUFACTURING FIRMS IN SAUDI ARABIA

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ABSTRACT

The purpose of this study is to investigate managers' different perceived determinants that affect the investment in R&D. The researcher surveyed a random sample of 250 managers who represent 80 medium and large-sized manufacturing firms in selected industrial cities in Saudi Arabia to express their attitudes towards outsourcing R&D, the importance of R&D and perceived risks of R&D. The investigator collected data from a random sample of managers in major industrial cities in Saudi Arabia. E-mails and faxes were used to collect data from participants. The survey instrument contains statements pertaining to participants' agreement and disagreement about the investment in R&D, outsourcing R&D, importance of R&D and risks associated with R&D. The statements were based on a five-point Likert scale measure. The investigator used the ANOVA to answer the questions and test the hypotheses. The reliability of the instrument was examined before it was distributed to the randomly selected managers. Cronbach's alpha was used for this purpose and it showed the instrument to be highly reliable ($r=.87$). Managers reported a higher level of perceived risks of outsourcing R&D to be a major factor that deters them from investing in it. The higher the perceived risk of investment in R&D the lower that their intention to invest in it. Thus, there was a significant negative relationship between the perceived risk of R&D and managers' intentions to invest in it. It was found that the higher the perceived risks of outsourcing R&D the lower that their intention to invest in it. Managers who did not perceive R&D as an important function of a firm did not intend to invest in it. Therefore, there was a significant positive relationship between the perceived importance of R&D and their willingness to outsource it and invest in it.

Keywords: Determinants, R&D, Investment

13. IMF LENDING IN THE MENA INDEBTED COUNTRIES

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ABSTRACT

This paper examines the economic and the political factors that are considered key elements of the eligibility for IMF credit program in MENA region. Using OLS techniques with unbalanced panel data, debt indicators such as external debt, debt service, and debt arrears and other macroeconomics indicators such as inflation, output growth, exchange rate and political indices such as democracy, durability of the government and persistence of the regime showed important factors that the IMF takes in consideration when crediting a debtor country.

Keywords: IMF, MENA region, National Debt, Panel Model
