

**ABSTRACTS****1. ROLES OF CORPORATE ENTREPRENEURSHIP, STAFF CYNICISM, AND STRATEGIC FLEXIBILITY IN FIRM COMPETITIVENESS**

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**ABSTRACT**

*This study examines the role of corporate entrepreneurship, staff cynicism, and strategic flexibility on firm's competitiveness through change experience as moderator of the relationships between corporate entrepreneurship and staff cynicism and firm's competitiveness. Then, this paper treated competitive intensity as moderator of the relationships between strategic flexibility and firm's competitiveness. The model is tested using data collected from mail survey of 217 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:** *Corporate Entrepreneurship; Staff Cynicism; Strategic Flexibility; Change Experience; Competitive Intensity; Firm Competitiveness*

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**2. THE RELATION BETWEEN THE KNOWLEDGE OF RESERVATION PRICES AND THE DEGREE OF SUCCESS OF BUNDLING STRATEGIES**

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**ABSTRACT**

*In the last few years, there has been a significant increase of the commercial offers involving the sale of several independent goods or services in a bundle. The nature of this phenomenon is usually understood as a response to the grade of competition or the level of scale or scope economies of the firm -that are in turn well accepted by consumers because they can reduce search or information costs or simply take advantage of the savings-. Nevertheless, there are reasons not usually considered as part of the information used by the firm when designing its commercial offer. With the support of an economic model of a monopolist that maximize benefits selling two goods, in this paper we evaluate the impact that might have the reservation prices of consumers for the goods offered individually and in a bundle, in the offer decisions of the firm and in its prices and profits. We also analyze the impact of asymmetries in the mean value and the variance of these reservation prices and the cost of the products. The findings suggest that prices set by the firms and therefore their sales and profits are highly sensitive to the internalization of the information they have about the reservation prices of their consumers and, as a result, also will be the conformation of their commercial strategy. The empirical evidence corroborates the results and shows that the power of monopoly is even less sensitive to the levels of the geographical competition or the efficiencies in production than that of the asymmetry in the reservation prices.*

**Keywords:** *Bundling Strategies, Consumers' Reservation Prices, Lerner Index*

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### 3. CRACKING THE SUCCESS PARADOX: INTEGRATION COMPLEXITY AND ORGANIZATIONAL LEARNING IN POST-MERGER INTEGRATION

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#### ABSTRACT

*This qualitative case study explores the role of organizational learning in explaining the relationship between post-merger integration success and integration complexity. The results confirm existing management theories and the main hypothesis that greater integration complexity leads to a less successful outcome, elucidate the new construct's dimensions and suggests new research directions.*

**Keywords:** *Mergers and Acquisitions, Post-merger Integration, Complexity, Organizational Learning*

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### 4. MULTI-ITEM INVENTORY MODELING WITH LEVEL AND PRICE DEPENDENCY

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#### ABSTRACT

*This paper gives an approach to the multi-item inventory problem incorporating an inventory level interaction between the items and also price dependency. The level interdependency implies the dependence of the inventory level of an item on the inventory levels of that item as well as some other items. The removal rate of the inventory is dependent on the rate of the supply and demand - both linear and the non-linear interdependent demand for two items at a time. This rate is used to formulate an equation. The same equation is extended to consider the interdependency of many items at a time. The price dependency is considered based on the nature of the substitutes present.*

*An equation is then framed for a period of time which takes into consideration all the relevant inventory costs, based on which the net profit is calculated. The effect of shortages on the profit is also shown by taking into consideration the lost sales cost. Based on the net profit calculation, the present research gives a methodology to simulate various inventory replenishment policies. The inventory policy is chosen based on the maximum profit obtained by comparison of the various simulations.*

**Keywords:** *Multi-Item Inventory, Replenishment, Reorder Point, Level Dependency, Price Dependency*

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### 5. INTERNATIONALIZATION OF FIRMS FROM EMERGING ECONOMIES: ENTRY MODE STRATEGIES AND RESEARCH PROPOSITIONS

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#### ABSTRACT

*It has been suggested that the determinants of entry mode choice of firms from emerging economies differ from those of comparable firms from developed economies. Literature review appears to indicate that there is a need to expand the framework for entry mode strategies to accommodate the expansion issues firms from developing countries face in the global marketplace. This paper presents a conceptual framework for use in studying the entry mode choice of firms from developing countries and presents research propositions for understanding the determinants of entry mode strategies of firms from emerging economies.*

**Keywords:** *Internationalization, Entry Mode, Emerging Markets, Developing Countries*

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## 6. WHAT DETERMINES MARKET DEMAND FOR INVESTMENT GOODS?

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### ABSTRACT

*This paper seeks to identify the major factors that affect the demand for investment goods in the United States. A review of Keynes' theoretical literature on investment and previous empirical studies identified eight possible variables for testing. The testing procedure was stepwise linear regression. Hypothesized determinants of investment were added one by one to a regression equation to measure their ability to explain variance, and to test for the stability of their regression coefficients. Single stage or two stage least squares regression was used, as appropriate. The following, in order of importance, were found to be significant determinants of investment demand during the 1996 – 2000 period: 1) crowd out problems caused by government deficits, 2) available depreciation allowances, 3) rates of growth of the economy, 4) changes in the prime interest rate, 5) growth in stock values, 6) exchange rate changes and 7) company profitability. The results explained 90% of the variation in investment demand. Regressions missing important explanatory variables had regression coefficients that varied widely with even small changes to the model.*

**Keywords:** Macroeconomics, Investment, Interest Rates, Crowd Out, Profits, Exchange Rates, Econometrics

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## 7. MULTINATIONAL RESOURCE EXTRACTION FIRMS AND DEVELOPMENT IN LATIN AMERICA: OVERCOMING INSTITUTIONAL CONSTRAINTS

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### ABSTRACT

*Latin American countries, like many countries in the world, are struggling to achieve economic development and overcome constraints such as poverty, unemployment, and social disparities. Despite profound change in structural policies that have taken place in Latin America since the mid-1980s to improve social and environmental conditions through market mechanisms (Lora 2001) no significant progress has been achieved in the region. One of the reasons for this is institutional constraints. This paper analyzes the institutional constraints that delay or impede the social and economic development of host countries. The research focused the analysis on two resource-based industries, petroleum and mining, and discusses the role of MNCs in terms of contribution to a host country's development. The methodology included personal interviews with managers of MNCs and government representatives, and the development of comparative case studies. This research extends the work of Sharma, Vredenburg, and Westley (1994) and Moser (2000) on the contribution of MNCs to the development of host countries.*

**Keywords:** Institutional Constraints, Extraction Firms, Development, Latin America, International Business, Multinational

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## 8. AN INVESTIGATION OF EXPERT AND NOVICE PROBLEM SOLVING STRATEGIES FOR KNOWLEDGE INTENSIVE TASKS

Richard S. Glass, Bryant University, Smithfield, Rhode Island, USA

### ABSTRACT

*Experts and novices were both observed to utilize the same hypothetico-deductive problem solving strategy to diagnose two knowledge intensive software diagnosis tasks of varying familiarity. We found*

significant differences in the implementation of the strategy by skill groups. The differences lie in the experts' superior ability to: (1) conduct directed information search sequences that generate hypotheses for the diagnosis of the problem, (2) recognize the implications of the findings of a search for potential diagnosis solutions (generate hypotheses) and (3) direct the search to find relevant data that would verify the hypotheses. The implications of the findings for research and development of computer-based decision-aids are discussed.

**Keywords:** Expertise; Problem Solving; Decision Making; Information Search

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## 9. EVALUATING EFFICIENCY OF SUBUNITS OF STATE OWNED TRANSPORT UNDERTAKINGS USING DATA ENVELOPMENT ANALYSIS

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### ABSTRACT

*Improving the performance of public transport undertakings is becoming more and more critical due to the paucity of public funds, increased demand on transport services and expanding social needs. Improving efficiency of the subunits of a transport system is one possible way to increase the overall efficiency of the system itself. In public transportation, multiple outputs are produced by multiple inputs and consequently, different rankings are obtained depending on different inputs and outputs considered for the calculation of efficiency. Thus, it is possible to construct different efficiency measures using different outputs and inputs. This paper uses Data Envelopment Analysis to estimate a single efficiency score of the subunits of Andhra Pradesh Road Transport Corporation and provides policy prescriptions for improving the efficiency levels of those, which are found to be inefficient.*

**Keywords:** Data Envelopment Analysis, Efficiency, Transport Subunits, Passenger Transportation

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## 10. EFFECTS OF IMAGE CREATIVITY AND SERVICE QUALITY ON CUSTOMER SATISFACTION AND FIRM PERFORMANCE: AN EMPIRICAL INVESTIGATION OF SERVICE BUSINESS FIRMS

Achariya Issarapaibool, Mahasarakham University, Thailand

### ABSTRACT

*The image creativity and service quality have been a topic of interest to managers in service business firm, this study examines the relationships between antecedent and consequence of image creativity and service quality and examines role of moderator of organizational support and competitive intensity. This study collects data from the three-five star hotels business in Thailand. The questionnaire was sent to 500 firms. The results indicated market knowledge and personal competency has positive influence on image creativity and service quality. Furthermore, two mediators have positive influence on customer satisfaction, while customer satisfaction has positive influence on firm performance. For the role of moderator both organizational supports and competitive intensity that found organizational support is not on antecedent and consequence variable. Contributions and suggestions are provided for the future research.*

**Keywords:** Market knowledge, Personal Competency, Image Creativity, Service Quality, Customer Satisfaction, Firm Performance, Organizational Support and Competitive Intensity

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## 11. REDISCOVERING MEXICO: MARKETING SUCCESS NOT GUARANTEED

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### ABSTRACT

*Amid all the negative publicity in the news media about the rising tide of poor Mexican workers besieging the U.S borders illegally a quiet economic revolution brewing in Mexico has almost gone unnoticed. Companies from around the world – including those in Singapore, Taiwan, China, Japan, German, UK, Canada and the US continue to invest in the Mexican market in record numbers. Over the past decade, places that once were little more than rural towns have become major business centers. Indeed, the tide has turned for Mexico, with an impressive economic growth and the resurgence from the industry slump of 2001. In this article, the author will discuss the lure of Mexico and the challenges that marketers will face while doing business with Mexico.*

**Keywords:** *Foreign Direct Investment, Informal Sector, Counterfeiting and Piracy, Non-tariff Barriers, Drug Trafficking*

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## 12. TIME VARYING PREMIUM OF EMERGING MARKET STOCK RETURN

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### ABSTRACT

*We examined mean premium of emerging market stock return over that of U.S. market for the period January 1995 to December 2007. Our results indicate that premium is not positive for every month of the year. More specifically, we find that December premiums are significantly higher than mean of remaining months of the year. Furthermore, December premium remain remarkably higher than that of other months over numerous sub-periods. We therefore conclude that U.S. investors were essentially compensated for bearing higher risk for investing in emerging stock market in the month of December.*

**Keywords:** *Emerging Market Stock Return, Stock Market Anomalies, Stock Market Efficiency*

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## 13. THE INFLUENCES OF ORGANIZATIONAL LEARNING AND HUMAN CAPITAL PERFORMANCE: THE PRIVATE HOSPITALS IN THAILAND

Kannika Janpuengpaw, Mahasarakham University, Thailand

### ABSTRACT

*This study examines the effects of organizational learning (team orientations, systems orientations, learning orientations, and memory orientations) and human capital on organizational performance of the private hospitals in Thailand. The focus is on the effect and relationship between organization learning, human capital on organizational performance. Based on a sample in private hospitals of Thailand, the results also indicate that organizational learning is important in private hospitals of Thailand have positive effect on organizational performance.*

**Keywords:** *Organizational Learning, Human Capital, Environmental Complexity, Organizational Performance, Organizational Culture*

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#### 14. THE FORMULATION OF LONG-RANGE PLANS IN SMALL MANUFACTURING FIRMS IN THE UNITED KINGDOM

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##### ABSTRACT

*Numerous articles have focused on the activities, planning processes, and effectiveness of large firms. However, in recent years a growing amount of research has recognized the importance of small businesses. This special attention has been reinforced by studies showing that small firms have particular attributes that provide them certain competitive advantages. Yet there is surprisingly a dearth of empirical work that has examined the planning practices of these companies. The present study is designed to partially fill this gap in the literature by reporting the results of a survey of 267 small manufacturing firms in the United Kingdom. Specifically, it seeks to determine whether these firms develop any written long-range plans as well as the tools, and techniques, and approaches to planning they utilize.*

**Keywords:** *Strategic Planning, Lon-Range Planning, United Kingdom*

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#### 15. SECTORAL PORTFOLIO EXPOSURES AND GEOPOLITICAL RISK: EVIDENCE FROM THE 9/11 EVENT

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Frances Quinn, Merrimack College, North Andover, Massachusetts, USA  
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##### ABSTRACT

*This paper analyzes sectors' return and risk reactions to the terrorist attacks of 9/11 within the theoretical framework of the capital asset pricing model (CAPM). These return reactions reflect portfolio managers' adjustments to hedge against geopolitical risk emanating from terrorism by reshuffling investment funds from industries with excessive exposure to political risk to industries that are less vulnerable. There are dissimilarities in the impact of the terrorist attacks across sectors. In the short run, portfolio managers appear to have reacted to the terrorist attacks by selling industries like transport/aircraft and vehicles manufacturing, retail stores, basic mining, insurance, and chemicals and buying industries such as defence, gold mining, internet, biotechnology, tobacco, and oil and gas. Additionally, the 9/11 event might have affected investors' confidence and risk aversion, thus exerting long-lasting influences and altering systematic risk in U.S. industries in the post-9/11 period. On balance, industries that experienced negative (positive) short-term stock reactions also recorded an increase (decrease) in systematic risk after the 9/11 event. Our results document the nature of sectoral effects in portfolio construction to hedge against terrorism risk.*

**Keywords:** *Capital Asset Pricing Model (CAPM), Systematic Risk, Geopolitical Risk, Terrorism*

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## 16. EFFECTIVE DISTRIBUTION WITHIN THE PAPER INDUSTRY: A CASE STUDY

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### ABSTRACT

*Academic journals abound with articles relating to effective distribution theories and practices. Therefore, from an academic's perspective, it is reasonable to assume that firms understand the importance of implementing these effective practices. However, it is pertinent to periodically reevaluate theory against actual practices in order to identify any potential disconnects. With this ambition in mind, we conducted this exploratory research within the US paper industry to compare the current practices of both manufacturing and distribution firms with literature on distribution best practices. Structured interviews were conducted utilizing a convenience sample of five member firms of the National Paper Trade Association. Our results suggest there were slight differences in the US paper industry's distribution practices.*

**Keywords:** *Effective Distribution, Customer Service, Demand Management, Integration, Transportation Management*

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