

ICBEIT 2011 GUAM

INTERNATIONAL CONFERENCE ON BUSINESS, ECONOMICS AND INFORMATION TECHNOLOGY
February 28th – March 1st 2011 at the Outrigger Hotel in Tumon, Guam



DOING BUSINESS IN THE GLOBAL ECONOMY
Economic, Political, Social, Cultural and Technological Environments

CONFERENCE PROGRAM



ORGANIZED AND SPONSORED BY
University of Guam–School of Business and Public Administration
Penn State Altoona–Division of Business and Engineering
Nagoya University–Graduate School of Economics–Economic Research Center



KEYNOTE SPEECH

INTERNATIONAL BUSINESS AND COMMERCE IN THE NEW GLOBAL PARADIGM



Mr. Gerald (Gerry) S.A. Perez
General Manager of the Guam Visitors Bureau

Personal

Gerald (Gerry) S.A. Perez was born and raised on Guam, graduate of Fr. Duenas Memorial School, married to Karri Trahin of Radford, Virginia, and between them have six children. Enjoys the performing arts, jogging, reading, travel and scuba diving. University of Idaho graduate in Forestry in 1965 and Wildlife Management in 1969 with honors in Phi Sigma, Xi Sigma Pi and fellowships (or scholarships) from John Hay Whitney Foundation (New York), Wildlife Management Institute (Washington, D.C.), GovGuam, and YMLG.

Private Business

Retired in 2003 as Travel Retail Executive (DFS President) after 23 years with over 500 employees; Proprietor, Micromed Suppliers; and General Manager, Guam Visitors Bureau. Past Chairman, Guam Chamber of Commerce Board; Twice Chairman, Armed Forces Committee. Currently serving as Co-Chairman of 36th Wing Andersen Community Advisory Council. Principal, Redda Pacific Consulting Group and former Manager, Nanbo Insurance (Tokio Marine) Agency.

Tourism

Founding member, Micronesia Cruise Association formed in 2010; Featured speaker, Beijing International Forum on Chinese Overseas Travel in 2009 and 2010; Featured speaker, SKAL Asia Tourism Congress in Cebu in 2010 and New Delhi in 2011; Current member, Guam Tourism Foundation; Member, Executive Committee of Pacific Asia Travel Association (PATA) International; President, SKAL International Asia Area Committee covering East Asian countries, West Asia to Bahrain, and Mauritius in Indian Ocean; and Past Chairman, Micronesia Regional Tourism Council.

Civic and Government Involvement

Former Chairman, GovGuam Retirement Fund Board of Trustees with \$1.3 Billion in assets; Former Vice-Chairman, University of Guam Board of Regents; Former Chairman, KGTF Public Television; Former Director, Bureau of Budget and Management Research; Former Administrator, Guam Economic Development Authority; Former Director, Land Management; and Wildlife Biologist.

Significant Notes

Delegate, White House Business Conference in 1982; and author of more than 30 technical publications and other papers related to biological sciences, economic development, cultural issues and tourism.

WELCOME REMARKS FROM THE CONFERENCE CHAIRS

February 28th 2011

Dear Conference Participant:

Buenas yan Hafa Adai! Welcome to the International Conference on Business, Economics and Information Technology in Tumon, Guam, U.S.A.

We are pleased that you have chosen to join us in the next two days in what we anticipate will be a wonderful opportunity to exchange ideas in the spirit of scholarship and professional growth.

We have prepared a conference packet for you with our environment in mind. The conference bags themselves are made of woven natural fiber. Those received by our off-island participants feature artwork of Guam images, which have been hand-painted by a local artist, Ms. Mary Camacho of Ifit, Addao yan Famaguon. You might wish to enclose the painting in a display frame to remember our conference and your trip to Guam. Inside the bags, you will find the Conference Program, which has been printed for your convenience, and a pen/USB-flash drive, which stores electronic files of the Conference Proceedings, other conference materials and photos of Guam sceneries.

If there is anything else we can do to enhance your experience at this conference, please let us know.

We sincerely thank you for your participation. We look forward to meeting you in person and welcome the opportunity to speak with you in the next two days.

Best regards from the Conference Co-Chair,



Maria Claret Mapalad-Ruane, Ph.D.

Associate Professor of Economics and Finance, School of Business and Public Administration
Resident Development Economist, Pacific Center for Economic Initiatives
University of Guam



Barbara A. Wiens-Tuers, Ph.D.

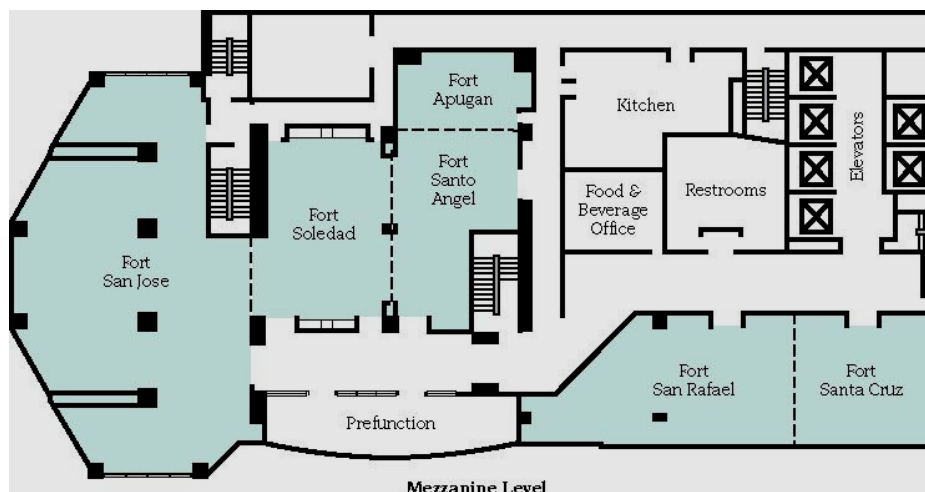
Associate Professor of Economics
Head, Division of Business and Engineering
Penn State Altoona



Akihiro Noguchi, D.Econ.

Professor of Accounting, Graduate School of Economics
Former Director, Economic Research Center
Nagoya University

Single sessions and lunch/coffee breaks will be held at the Fort San Jose (Main Ballroom) at the Outrigger Hotel. Concurrent sessions will be held in three smaller function rooms: Fort Soledad, Fort San Rafael and Fort Santa Cruz. Below is the map of the function rooms in the mezzanine floor.



Day 1: February 28th 2011

0800-0900 Registration of Participants

0900-1000 Opening Session (Fort San Jose)

WELCOMING REMARKS BY CONFERENCE CO-CHAIRS AND SPECIAL GUESTS

From the University of Guam (photos from left to right)

- Dr. Maria Claret Mapalad-Ruane (Conference Co-Chair)
Associate Professor of Economics and Finance at the School of Business and Public Administration and Resident Economist at the Pacific Center for Economic Initiatives
- Mr. Peter “Sonny” Ada, Chairman of the Board of Regents
- Dr. Robert A. Underwood, President
- Dr. Anita Borja Enriquez, Dean of the School of Business and Public Administration



From Penn State Altoona:

- Dr. Barbara A. Wiens-Tuers (Conference Co-Chair)-left photo
Associate Professor of Economics and Head of the Division of Business and Engineering, Penn State Altoona
- Dr. Lori J. Bechtel-Wherry, Chancellor-right photo
-



From Nagoya University:

- Dr. Akihiro Noguchi (Conference Co-Chair)
Professor of Accounting, Graduate School of Economics and Former Director, Economic Research Center



KEYNOTE SPEECH

INTERNATIONAL BUSINESS AND COMMERCE IN THE NEW GLOBAL PARADIGM

Mr. Gerald (Gerry) S.A. Perez, General Manager of the Guam Visitors Bureau



A token of appreciation was presented to Mr. Perez by the University of Guam.

Photo opportunities for all conference participants will follow the Keynote Speech.

1000-1030 COFFEE BREAK (Fort San Jose)

1030-1200 Session 1: International Business (Fort San Jose)

Chaired by Dr. Barbara A. Wiens-Tuers, Penn State Altoona-Division of Business and Engineering
(Pennsylvania, U.S.A.)



BUSINESS ETHICS IN JAPAN: TAKING A CLOSER LOOK AT THE ROLE OF AGE
Dr. Jeanne Yamamura (left photo), University of Nevada Reno-Department of Accounting (Nevada, U.S.A.) and co-author Dr. Yvonne Stedham, University of Nevada Reno-Manual Sciences Department (Nevada, U.S.A.)

This study focused on the relationship between age and business ethics in Japan. We examined ethical judgments made by Japanese men and women in business situations using justice, utilitarian, and egoism criteria while controlling for gender and gender-age interaction effects. Since individuals' ethical judgment depends on the stage of their moral development and

the stage of moral development is related to age, we expected that relationships between the ethical perspectives and age existed. Our results support such relationships.

ANALYSIS OF TOYOTA WORK ORGANIZATION BASED ON THE OPEN SYSTEM APPROACH

Dr. Wei Zhao, Chubu University-Faculty of the College of Business Administration and Information Science (Japan)

The Toyota Production System (TPS) is known as the most productive and efficient production system in the manufacturing industry in the world. However, in the guidebook "The Toyota Way 2001," the emphasis is on respect for human nature as a way to improve TPS. Elsewhere in the automotive industry, the developers of the Volvo Work Organization Model have established a job design based on the Socio-Technical System Theory, giving priority to respect for human nature, while incorporating some of the lean rationality of TPS after the 1990s. However, successful work organization in the automobile industry is not giving priority to either the satisfaction and motivation of the workers, or productivity and efficiency. It is necessary to realize simultaneous optimization in both of these areas. The aims of this research were to (1) analyze the Toyota work organization based on the Open System Approach, (2) discuss what the technological system the social system are in the TPS, and (3) explain how important it is to establish a social mechanism to transfer the TPS to overseas.



A TYPOLOGY OF INTERORGANIZATIONAL LEARNING: THE CASES OF INTERNATIONAL STRATEGIC ALLIANCES IN THE AUTOMOBILE INDUSTRY

Dr. Tsutomu Kobashi (left photo), Aichi Institute of Technology-Faculty of Management and Information Science (Japan)

Dr. Kazuyuki Kozawa (right photo), Aichi Gakuin University-Faculty of Management (Japan)

and co-author Dr. Natsuko Fujikawa, Nagoya University-Economic Research Center, School of Economics (Japan)

This research deals with the typology of inter-organizational learning (IOL) in strategic alliances. We firstly review studies about IOL and present our typology of IOL. Next, we clarify necessity of new approach, called the multiple entities approach based on the typology, using a concept of the 'field for learning'. Third, we present case studies of major strategic alliances in the automobile industry; Renault-Nissan Alliance and NUMMI, a JV between GM and Toyota. Through a comparison of two cases, we show the differences between them in terms of IOL and the distance between the field for learning and parent organizations played an important role.



PERSPECTIVE OF THE CHAIRPERSON OF THE COMMITTEE ON GUAM MILITARY BUILD-UP AND HOMELAND SECURITY

Senator/Dr. Judith P. Guthertz, 31st Guam Legislature and University of Guam-School of Business and Public Administration

Dr. Richard Wytenbach-Santos (presenter, right photo), Senior Policy Advisor

No abstract available



1200-1330 Lunch Break (Fort San Jose)

**PROJECT MANAGEMENT PITFALLS: REVISITING DOUGLAS MCGREGOR**

Dr. Richard S. Colfax (left photo), University of Guam-School of Business and Public Administration and co-author, Mr. Thomas J. Hamernik, Hanson Professional Services Inc. (Illinois, U.S.A.)

Project Management is a central topic both in the workplace and the classroom today. A project is “a temporary endeavor undertaken to create a unique product, service, or result.” (PMBOK Guide, 2007, p. 5). Such projects, even if “temporary,” often involve multiple complicated processes, employ various sized teams of experts, may span years of work and involve large sums of money. To ensure that projects are completed economically and efficiently, there is a recognized need for specialized management skills and practices. This has been identified as Project Management which ideally involves the “application of knowledge, skills, tools and techniques to project activities to meet project requirements.” (PMBOK Guide, 2007, p. 443) The individual identified with each project with responsibility for making the project successful and achieving the project goals is the Project Manager (PM). Optimally, the PM will follow and apply Project Management best practices. However like many best practice descriptions and programs, PM’s are practitioners who find it difficult to adopt and utilize these practices on the job. Best practices identify the pitfalls of poor management practices which Doug McGregor called Theory X management. Additionally these same best practices recommend McGregor’s Theory Y management practices. This paper discusses how PM practitioners fall short of the ideal expected by Project Management best practices. Possible approaches for making better use of Theory Y practices will be presented.

DO MARKETS CARE ABOUT SOCIAL AND ENVIRONMENTAL PERFORMANCE?

Dr. Michael Angelo Cortez, Ritsumeikan Asia Pacific University-Graduate School of Management (Japan)

Japan’s environmental accounting and reporting has been in practice for over a decade now as facilitated by the Ministry of Environment guidelines. Sustainability’s triple bottomline, however, is seen not from a balanced perspective but with a strong focus on environmental conservation over social performance. Sustainability reports show genuine environmental philosophies while social concerns appears to have been designated as mainly a function of the government. In this paper, I review the sustainability and annual financial reports of the top 50 companies of the Tokyo Stock Exchange and aim to establish if there is an impact of social and environmental performance over financial performance. By using panel data from 2005 to 2009, I will collectively regress social and environmental costs with revenues, profits, assets, liabilities, long-term debt and equity. Following literature on virtuous cycles, I alternatively explore if it exists for Japan’s top listed companies. The expectations of my study point to the insignificance of social performance as observed in the Japanese business environment while having a predominant concern for the environment.

**SELF-REGULATION OF PSYCHOLOGICAL CONTRACTS: A TWO-POINT SURVEY OF THE JAPANESE FIRM**

Dr. Yuta Morinaga (left), Rikkyo University-College of Business (Japan) and co-author Dr. Yasuhiro Hattori (right), Shiga University-Faculty of Economics (Japan)

This study aims to focus on the effect of employer’s psychological contract fulfillment on employee’s self-regulative corrective actions. Two points survey was conducted involving 2,514 Japanese employees. The results of hierarchical regression analyses show that employees compare a level of fulfillment with a level of expectation, and that they take self-regulative changes of expectation, fulfillment and intent to leave to some discrepancies. Our results revealed self-regulative nature of psychological contracts and moderating effects of job change experience and employee’s career stage.

EXPORT STRATEGIES AND PERFORMANCES OF KOREAN SMES

Dr. Seong-Bong Lee, Seoul Women's University-Department of Business Administration
(Korea)

This study examines the export strategies of Korean small and medium enterprises (SMEs) and their export performances. Considering unique characteristics of SMEs, various hypotheses on export strategies are derived and empirically examined on a sample of Korean manufacturing SMEs. Contrary to existing studies, which were mostly focused on the choices and consequences of different types of strategies by large MNEs, this study shows export strategy-performance relationship with specific attention to SMEs, especially from an emerging country. Also, the findings carry important implications for both business practices and theory development.



1330-1500 Session 2B: Graduate Student Presentations I (Fort San Rafael)

Chaired by Dr. Annette T. Santos, University of Guam-School of Business and Public Administration

THE EVOLVING BUSINESS MODEL WITH CONVENIENCE STORES ON GUAM: SUETTE CORNER STORE CASE STUDY

Dr. Annette Taijeron Santos, University of Guam-School of Business and Public Administration
Ms. Joyce Gamboa (right photo), University of Guam-School of Business and Public Administration-Professional MBA Program

This case is about Suetie Corner Store, a family-owned convenience store located in the southern part of Guam, U.S.A. The store opened its doors to the local community in 1965 and has endured an interesting 45 years of business. The intent of this case is to provide an opportunity for students to explore the evolving business model of convenience stores on Guam. It delves into the unique socio-cultural, economic, technological, political, and demographic changes that could be generalized across most small family-owned businesses. The case prompts further investigation into these environmental factors and how each segment may have affected various aspects of the business contributing to its successes as well as its failures. Core components of this case were supported by primary and secondary research, and the first-hand experience of a third generation family member. The overall purpose of this study is to better understand the local business community and the challenges of sustaining a small family-owned business on Guam. This case study will also serve to explain how convenience store businesses on Guam have evolved into something entirely different from what it was fifty years ago.



AGAHAH OPTICAL: YOUR FAMILY'S PERSONALIZED OPTOMETRY CENTER

Ms. Eileen Agahan, University of Guam-School of Business and Public Administration-Professional MBA Program

This case is about Dr. Margie Agahan, a certified optometrist and the successful optometry center she established on Guam. It illustrates an example of a social entrepreneur who is committed to both good business and positive social change. The case traces her experience managing a small business and gives an account of the demographic, technological, economic, legal-political, sociocultural, and competitive environments faced by the entrepreneur. Agahan Optical is "your family's personalized optometry center," offering eye exams and medically prescribed eyeglasses, sunglasses and contact lenses. It has been in business since 1994 and continues to differentiate itself through exceptional customer service.



FLY GUAM: BRANDING A DESTINATION

Mr. Joseph Stadler (left photo), University of Guam-School of Business and Public Administration-Professional MBA Program

Dr. Karri T. Perez, University of Guam-School of Business and Public Administration

This case is about product differentiation involving the creation of the first airline specifically tailored to market the island of Guam as a branded destination. Aligned with the Guam Visitors Bureau's branding initiative, the Hafa Adai Pledge, the airline will incorporate distinct characteristics of Guam throughout its aircraft and in-flight service, creating a physical representation of the island's unique culture and identity. Accordingly, the company seeks to position itself as the local carrier for travelers arriving from existing cities of origin while attracting multiple visitors from new and underserved travel routes in the Pan-Pacific region, in particular those from mainland China.

A STUDY OF RELATIONSHIP BETWEEN RETAILER'S TOWN MANAGEMENT AND CUSTOMER'S IN-SHOPPING BEHAVIOR

Mr. Koichiro Watanabe, Kobe University-Graduate School of Business Administration (Japan)

Retailer's town management has been developed in a progressive manner in Japan. But there is no research conducted to study the relationship between retailer's town management and retailer's profit. This study intended to examine how local retailer's town management influence local customer's in-shopping behavior. This study was conducted by using a sample of 472 Japanese customers. The results indicate that attachment about local community and shopping street positively related to customer's in-shopping behavior, while involvement about shopping street negatively related to customer's in-shopping behavior. The result suggests that the local retailer's profit is effectively affected by local retailer's town management. The model developed here contributes to an integrated perspective on in-shopping behavior.



CONFLICTS AND SALES INFORMATION TRANSMISSION ACROSS FUNCTIONAL BOUNDARIES

Ms. Eunji Seo, Kobe University-Graduate School of Business Administration (Japan)

Only few empirical studies have examined the relationship between cross-functional conflict (e.g., between salesperson and engineering) and intra group conflict (e.g., between salesperson and salesperson). Salesperson experience both conflict, while they are required the ability to conduct sales information transmission as a boundary spanner. This study investigated the effects of intra group conflict and information transmission on inter functional conflict using data from Japanese salesperson. The results indicate an interaction between intra group conflict and information transmission, such that (1) when salesperson have higher process conflict between salesperson, salesperson who often doing transmits information relatively have higher cross functional process conflict and (2) when salesperson have higher relationship conflict between salesperson, salesperson who often doing transmits information relatively have higher cross functional relationship conflict. The model developed here contributes to an integrated perspective on conflict in company.

1330-1500 Session 2C: Finance I (Fort Santa Cruz)

Chaired by Dr. Leila Y. Calderon-Kabigting, University of Guam-School of Business and Public Administration



A STUDY ON THE SENSITIVITY OF STOCK OPTIONS' PREMIUM TO CHANGES IN THE UNDERLYING STOCK'S DIVIDEND YIELD

Mr. Christian Paolo Romagos, Attending in Personal Capacity (Philippines)

One of the most popular derivatives today used in the financial markets are options. The holder (buyer) of an option is allowed to walk away from the contract if market factors should become unfavorable and exercise whenever profitable. Option greeks, or the sensitivity of an option's premium to changes in market factors, are key to successful options trading. Greek parameters on option premium sensitivity to changes in dividend yields have not yet been popularized and its properties have not yet been explored extensively. This paper aims to find a model that will measure the possible change in the stock option's premium whenever the announced dividend yield differ from the one previously paid. This was done by taking the first partial derivative of Merton's extension from the Black-Scholes pricing model of options with respect to the dividend yield variable. The derived changes from this partial derivative were compared to the actual change in the financial markets. In addition, the approximated change using this method was compared to the estimates using the option's delta and the approximated change in the underlying stock. Simple OLS regression and t-tests were used mainly in the analysis and comparison of the variables involved in the study. Using these techniques, it was found that the derived partial derivative proves to be a significant estimator of the change of the option's price. Further, it was also found that this method of approximation has less error when compared to the actual, versus the estimates using the option's delta and the expected change in the underlying stock.



ASEAN 5 STOCK MARKETS, CURRENCY RISK AND VOLATILITY SPILLOVER

Dr. Leila Y. Calderon-Kabigting (left photo), University of Guam-School of Business and Public Administration and co-author Prof. Rene Hapitan, De La Salle University-Manila-Financial Management Department (Philippines)

The research employs a GARCH model to test for cross country mean and volatility transmission among the ASEAN 5 (Philippines, Indonesia, Thailand, Malaysia, Singapore,) stock and foreign currency markets, and possible spillovers. Daily stock returns of the stock exchange indices and foreign exchange rates of each country were used. The foreign exchange rate was pegged to the US dollar. The research paper shows how the stock exchange affects the foreign exchange market and draws conclusions for possible regional volatility spillovers, and the transmission of shocks from external stock and foreign exchange markets among the ASEAN5.

ARE PHILIPPINE FIXED INCOME FUND MANAGERS TRULY GENERATING ALPHA FOR THEIR CLIENTS?

Prof. Clive Wee Sit, De La Salle University-Manila-Financial Management Department (Philippines)

The Sharpe ratio, Treynor measure, Jensen's alpha, and information ratio are portfolio metrics that are widely-used in the asset management industry to appraise investment performance due to their foundations in modern portfolio theory, their practical uses in ranking investment funds, and their ability to quantify realized alpha, or degree of investment outperformance relative to a specific benchmark return. This paper is an application of these performance measures on fixed income investment companies (mutual funds) in the Philippines over a 1-, 3-, and 5-year returns computation horizon, aimed at identifying which portfolio managers are superior in market-timing and in the use of new information to generate excess or abnormal returns on their fixed income funds after having accounted for risk.



1500-1515 Coffee Break (Fort San Jose)

1515-1645 Session 3 (concurrent sessions)

Session 3A: Interdisciplinary I (Fort Soledad)

Chaired by Dr. Ron L. McNinch, University of Guam-School of Business and Public Administration



RESEARCH MISCONDUCT: ETHICAL PRACTICES IN INTERNATIONAL BUSINESS RESEARCH STUDIES

Dr. Kelle L. Murphy (left photo), University of Guam-School of Education

Dr. Richard S. Colfax (right photo), University of Guam-School of Business and Public Administration

Ethical issues in research and scholarship are relevant and applicable to all types of scholarship. International business research studies may be more susceptible due to variations in practice.



Researchers should be aware of issues that constitute research misconduct. Research misconduct has been defined as "fabrication, falsification, or plagiarism in proposing, performing, or reviewing research, or in reporting research results, according to 42 CFR Parts 50 and 93" (http://grants.nih.gov/grants/research_integrity/research_misconduct.htm). Sanctions for scientific misconduct can be applied to the researchers as well as the institutions and can include loss of federal funding to the institution. This paper reviews the history of ethical standards in research, common areas of research misconduct, along with common practices and prevention strategies within these areas. Areas of research misconduct include: plagiarism, informed consent, and IRB approval.

ORGANIZATIONAL AND INDIVIDUAL DETERMINANTS OF CAREER SUCCESS

Dr. Vivien T. Supangco, University of the Philippines-Diliman-College of Business Administration (Philippines)

This paper identified the factors that affect objective and subjective measures of career success. Objective measures included total compensation and rank level from the company president. Subjective measure was career satisfaction. The sample consisted of students in the MBA program of the University of the Philippines. Both organizational and individual factors influence career success. However, the different measures of career success have different determinants, and these three measures of career success are not correlated. One consistent finding in studies on career



success using Philippine sample is that gender did not explain variation in total compensation, number of levels from company president, and career satisfaction. These null results have several implications. First, there exist income and status parity between female and male MBA students. Second, it challenges the generalizability of findings on gender differential in income, status, and career satisfaction common in studies based on samples from the United States and Europe.

RESOURCE BASED VIEW OR SLACK AVAILABILITY OF RESOURCES: A PERCEPTION SURVEY OF JAPANESE AUTOMOTIVE AND ELECTRONICS COMPANIES

Dr. Michael Angelo Cortez (right photo), Ritsumeikan Asia Pacific University-Graduate School of Management (Japan) and co-author Ms. Katarina Marsha Utama Nugroho, Ritsumeikan Asia Pacific University-Graduate School of Management (Japan)



The resource based view perspective has been referred to as the theoretical foundation of studies linking the impact of corporate social performance to financial performance. Alternatively, scholars argue that the direction of relationships could be the other way around, that financial performance facilitates the investment in corporate social performance. We join the scholarly debate by surveying the perception of top Japanese automotive and electronics companies. The CSR reporting divisions were sent links to an on-line Likert scale questionnaire to verify earlier statistical findings on the relationship of the variables environmental costs, revenues, profit, assets, long-term debt and equity. We expect our descriptive statistics to yield the predominant motivation of sustainability reporting across the companies in this study considering that they observe the same management principles and belong to the same business environment. This case study supports earlier theorization between resource based view and slack availability of resources while leading to proposed rival theories unique to Japanese management.



POPULATION SHIFT IN GUAM: PERSPECTIVES OF GUAM'S LEADERS

Dr. Ansito Walter (left photo), University of Guam-School of Business and Public Administration

Dr. Marilyn C. Salas, University of Guam-Center of Excellence for Chamorro Language and Culture

Dr. Ning Li (right photo), University of Guam-School of Business and Public Administration



The authors and University of Guam students enrolled in PA545: Organizational Behavior and Theory, during Spring 2010

reviewed the literature on Population Shift in Guam and investigated the perspectives of Guam leaders regarding: (1) how they will prepare their agencies and/or staff to effectively address the major population change; (2) strengths and weaknesses of their agency; (3) how they are collaborating with different agencies, departments and programs to effectively address future population change; (4) the most important action a leader must take to address the major population shift in Guam; and (5) other comments or recommendations they might have to offer. Leaders' responses to five survey questions provided data for focus group discussions, analyses, and validation. Overall findings indicated that Guam leaders, who participated in the survey, believed that the impending US military build up will have major impacts, major undertaking, and an indispensable need for collaboration and adequate preparation. The study provides recommendations for strategic planning for Guam's social, cultural, and economic needs.



OPTIMIZING COMPACT RESIDENT STATUS

Dr. Ron L. McNinch (left photo), University of Guam-School of Business and Public Administration and co-author Mr. David Louis Bell, Micronesian Center for a Sustainable Future-Public Affairs and Communications

As part of its ongoing relationship with Palau, the Republic of the Marshall Islands and the Federated States of Micronesia, the United States has entered into an ongoing Compact of Free Association with these island nations. This paper discusses optimizing resident compact concerns on Guam and provides suggestions and policy recommendations for improving and building relationships in the region. As noted in previous studies, social tensions on Guam and the CNMI occur with external migration and a vignette of this point is included in this paper. A

common thread in this discussion suggests that policy improvement efforts cannot be unilaterally, they must include our regional governments as part of the solution.

ANALYSIS OF THE CLEAN SURPLUS MODEL FOR TESTING THE ECONOMIC UNIT CONCEPT

Dr. Akihiro Noguchi, Nagoya University-Graduate School of Economics

Ms. Masako Futamura (right photo), Nagoya University-Graduate School of Economics

This study examines how the clean surplus model should be applied when testing the economic unit concept for the consolidated financial statements. When the economic unit concept is applied, as for the right side of the equation of the clean surplus model, equity will include the amount of non-controlling interests, and income will include the amount of income attributable to non-controlling interests. To be consistent, left side of the equation must include the value of non-controlling interests, not only the value of the shares of the parent company.

**THE MARKET VALUE OF I.P.O. FIRMS**

Dr. Seung-Il Jeon (right photo), Chonnam National University-School of Business

Administration (Korea) and co-authors Dr. Jeong-Eun Kim and Dr. Ki-Se Lee, Chonnam National University-School of Business Administration (Korea)

The principal objective of this study was to confirm the influence of IPO Firm's R&D Expenses on Firm Value by making use of the firm's financial materials prior to and after aimed-at listings listed newly on the stock market after 1990. In order to accomplish this research objective, this study attempted to analyze comparatively the financial outcomes of those firms' prior to and after the IPO, and between high-tech and low-tech industries.

This study subsequently employed 5-year financial data of those firms (including the year of IPO) to analyze the potential effects of R&D expenses of IPO firms on their firm values. First, as the result of comparison of the financial outcomes prior to and after the first IPO, total assets, total liabilities, net income, and R&D Expenses after the listing were found to be significantly lower than prior to the listing, and the financial indices (business growth, profitability and activity) of IPO firms were lower after the IPO than before. Secondly, it was determined that the stock price, book values, earnings, and R&D expenses of high-tech industries were significantly higher than those of low-tech industries, and both the BIS ratio and DEBT ratio - two indices of firm stability - in the high-tech industry were significantly higher or lower than those of the low-tech industry. Moreover, it was also shown that the high-tech industry exhibited higher financial indices of business growth and profitability than the low-tech industry. Thirdly, it was determined that the IPO firm's R&D expenses exert positive effects on their firm values, and the Price Earnings Ratio of R&D expenses in the high-tech industry was higher than that in the low-tech industry; this demonstrates that R&D expenses spent on high-tech industries generate high information effects on accounting for firm values, relative to those spent on low-tech industries. Fourthly, it was determined that expending R&D expenses and capitalizing R&D expenses resulted in positive effects on firm values. In particular, the expenditure of R&D expenses resulted in higher Price Earnings Ratios in high-tech industries than in low-tech industries.

**COMPARISON BETWEEN THE INTERNATIONAL FINANCIAL REPORTING SYSTEMS (IFRS) AND GENERALLY ACCEPTED ACCOUNTING PRINCIPLES (GAAP) AND COMPLIANCES OF SOME ASIAN COUNTRIES**

Dr. Venus C. Ibarra, University of Guam-School of Business and Public Administration

Prof. Martha Suez-Sales (left photo), University of Guam-School of Business and Public Administration

This paper compares International Financial Accounting Standards (IFRS) with Generally Accepted Accounting Principles (GAAP) for small and medium-sized entities (SMEs).

It touches in part convergence by the Financial Accounting Standard board (FASB) and International Accounting Standard Board (IASB) in bringing IFRS and GAAP to become one international set of standards. Countries will adopt IFRS in response to this global convergence. Asian countries have started compliance with these standards as early as June 2003 when first time adoption was issued by London International Accounting Standards Board (IASB). This paper will present the compliance of selected Asian countries such as China, India, Indonesia, Japan, Korea, Malaysia, Philippines, Singapore, Thailand, and Vietnam with the IFRS as of 2009-2010.



**CLOSING THE LOOP: RECYCLING IN A BITE-SIZED ECONOMY**

Mr. Allan Fejeran, University of Guam-School of Business and Public Administration-Business Administration Program/Finance Economics

This presentation explores the pollution issues plaguing the island of Guam and efforts to remedy them. Following the progress of the i recycle program on Guam under the leadership of Peggy Denney, this presentation also uncovers the obstacles faced by local organizations that are unique to small economies.

PARADISE CHIROPRACTIC: UNIQUE SERVICE DELIVERY IN A VERY PERSONAL MARKET

Ms. Cheri Marie Sumalpong (presenter), University of Guam-School of Business and Public Administration-Accounting Program and Business Administration Program/Human Resources and co-authors Dr. Dennis Borja, Paradise Chiropractic and Ms. Erica Borja, University of Guam-School of Business and Public Administration

This presentation narrates the story of Dr. Dennis Borja and how his life experiences brought his chiropractic practice to Guam and led to Paradise Chiropractic, a business that provides services unlike any other on island.

**FROM POVERTY TO PROSPERITY: THE AMERICAN DREAM OF MR. KENNETH T.R. KIM**

Mr. Guhn Kim, University of Guam-School of Business and Public Administration-Business Administration Program/Finance Economics

This presentation aims to deliver a slice of the local business climate by giving a short history of Mr. Kenneth T.R. Kim and his Guam-based business, Yury Construction Co.

MIKE ADY CONTRIBUTES TO ISLAND SUSTAINABILITY... IN MORE WAYS THAN ONE

Ms. Visia Alonz (right photo), University of Guam-School of Business and Public Administration-Business Administration Program/Finance Economics and co-authors, Dr. Maria Claret M. Ruane, University of Guam-School of Business and Public Administration and Mr. Mike Ady, M-80 Systems

This presentation takes you on the journey of Mr. Michael (Mike) R. Ady, one of the most prominent and respected entrepreneurs on Guam, from a troubled beginning to a successful ending. In his journey, Ady's life experiences transformed him to be what he is today. He also learned how important is sustainability to island economies like Guam, which he has called "home" for years. Through M-80 Systems, a company Ady founded, he has contributed to island sustainability in more ways than one: by providing sustainable livelihood to his employees and championing small business interests on Guam, by finding creative solutions toward a sustainable environment on Guam, and by contributing to the island community.

**ANALYSIS OF REVENUE RECOGNITION IN JAPAN: CONVERGENCE OF JAPANESE GAAP TOWARD IFRS**

Mr. Shigeyasu Kumazaki, Osaka Prefecture University-School of Economics

Based on Tokyo Agreement, the convergence of Japanese GAAP toward IFRSs is in its final stage. Revenue recognition practice in Japan has been different from IFRSs, so for Japanese companies adopting IFRSs, they will be required to change their accounting practice for revenue recognition. In this presentation, by comparing the difference in reported figures of the Japanese company that had adopted the IFRSs, the difference in accounting practice for revenue recognition

between Japanese GAAP and IFRSs and the rationale for that difference will be clarified.

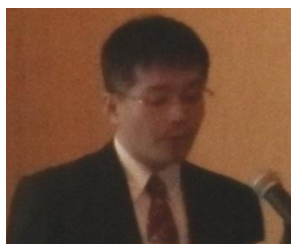
1645-1700 Joint Session (Fort San Jose)

END OF DAY 1

Day 2: March 1st 2011

0900-1015 Session 4 (concurrent sessions) Session 4A: Accounting II (Fort Soledad)

Chaired by Dr. Doreen T. Crisostomo, University of Guam-School of Business and Public Administration



ACCOUNTING FOR ASSET RETIREMENT OBLIGATION FOR SMES IN A SUSTAINABLE SOCIETY

Dr. Mineo Tsuji (left photo), Osaka Prefecture University-Graduate School of Economics (Japan)

Mr. Muneaki Fujibayashi (right photo), Osaka Prefecture University-Graduate School of Economics (Japan)

Following SFAS 143 and IAS 37, Accounting Standard Board of Japan released the Accounting Standard for Asset

Retirement Obligations (Statement No.18) and its Guideline (Guidance No.21) in 2008. The Japanese Financial Instruments and Exchange Act doesn't require small and medium-sized entities to apply these rules today. We suggest that that they should recognize the fair value of a liability for an asset retirement obligation voluntarily is necessary towards a sustainable society. Considering the users of SMEs' financial reporting it is important that the Corporation Tax Law doesn't allow the accounting provision.



THE VIRTUOUS CYCLES BETWEEN ENVIRONMENTAL INNOVATIONS AND FINANCIAL PERFORMANCE: CASE STUDY OF JAPANESE AUTOMOTIVE AND ELECTRONICS COMPANIES

Dr. Michael Angelo Cortez, Ritsumeikan Asia Pacific University-Graduate School of Management (Japan)

Prof. Cynthia P. Cudia (left photo), Fulbright-in-Residence, University of Guam and Assistant Professor of Accountancy, De La Salle University-Manila (Philippines)

The Japanese automotive and electronics industry are significant industries on the issue of environmental sustainability considering its impact on global production, trade and product use. Following literature on the links between corporate social performance and financial performance, we attempt to validate earlier theorization on the positive relationship. Moreover,

we explore if the relationship between environmental innovations and financial performance is not just unidirectional but likewise bi-directional. This comparative case study of Japanese automotive and electronics companies aims to: (1) determine if environmental innovations positively impact financial performance in succeeding years; (2) alternatively explore if financial performance in prior years positively impact environmental innovations; (3) establish if virtuous cycles exists in the relationships of variables; (4) and probe further if the directions and impacts of relationship hold consistently over a longitudinal period. Panel data regression analysis was utilized for ten automotive and ten electronics companies from the Tokyo Stock Exchange to determine the impact of variables on each other for both directions from 2001 to 2008. Granger causality test was performed to establish virtuous cycles. Finally, the same statistical techniques were employed on disaggregated data set of 2001 to 2004 and 2005 to 2008 to capture any longitudinal differences. Our findings point to stark contrasts between automotive and electronics companies which allows us to support earlier theorization and propose rival theories for results contrary to expectations.

DOES AUDITOR TENURE IMPAIR AUDIT QUALITY? EMPIRICAL EVIDENCE FROM JAPAN

Dr. Naoki Kasai, Shiga University-Faculty of Economics (Japan)

Accounting regulators are concerned about the potential threat of long-term auditor-client relationship on auditor independence, leading to lower audit quality. In this paper, I argue that audit partner tenure is associated with two related constructs: auditor expertise and economic incentives. Prior research generally shows that audit partner or audit firm tenure is associated with higher audit quality. However, recent research shows some conflicting results. In addition, there is no research to date have focused on Japanese audit market. Using data from Japan, where the audit partner can be identified and for a period where partner rotation was not mandatory until March 2006, I examine the association between audit quality and long audit partner tenure. This study uses accrual quality as a measure of audit quality. The results showed that long audit partner tenure is associated with higher audit quality.



0900-1015 Session 4B: Tourism (Fort San Rafael)

Chaired by Dr. Fred R. Schumann, University of Guam-School of Business and Public Administration

A PUSH MOTIVATION MODEL OF FILIPINO YOUTH TRAVEL

Dr. Maria Victoria P. Tibon, De La Salle University-Manila-Business Management Department (Philippines)

Youth travel is of special interest because a considerable number of Filipinos belong to the youth population. By focusing on the youth market, tourism enterprises can maximize considerable business opportunities. This study, using several known motivations and activity preferences of travelers, identified major push motives of young students. Factor analysis of responses from 117 students revealed four push motives, namely, nature and wellness, education, meeting people and relaxation and unique experience. Young students have been found to travel from the hustle and bustle of city life and contemplate nature, learn, rest, interact with other people and acquire a different kind of experience.



CONGRUENCY BETWEEN THE PROJECTED TOURISM DESTINATION IMAGE AND THE TOURISTS' PERCEIVED IMAGE OF VIETNAM

Dr. Thi Lan Huong Bui, University of Economics in Ho Chi Minh City-CFVG, Vietnam and Former Fulbright-in-Residence, University of Guam

Since the last decade, tourism sector has given the great opportunities to emerging markets like Vietnam to grow remarkably. Vietnam has been still an attractive tourism destination for Chinese, Japanese, Korean, European and American visitors, even during the global economic crisis period. Signs of recovery are observed with an increase of the number of foreign visitors by 34.8% (more than 5 million visitors) in 2010 in comparison with the figures shown in 2009. However, the country has been facing competition from its ASEAN neighboring countries such as Singapore, Malaysia, Thailand and Indonesia which have developed a strong tourism destination image for years. This research work explores the destination image attributes perceived by foreign visitors on one hand and examines the government's anticipated image of Vietnam on the other hand. The qualitative study on the level of congruence between destination image projected by the tourism public sector and the image perceived by international tourists will help Vietnam as a tourism destination attract more and more visitors in order to improve significantly tourism growth as supported by the literature about destination image (Cai, 2002; Koerte, 2009; Le, Cooper, 2009).



0900-1015 Session 4C: Finance II (Fort Santa Cruz)

Chaired by Dr. Barbara A. Wiens-Tuers, Penn State Altoona-Division of Business and Engineering

CORPORATE GOVERNANCE OF LISTED BANKS IN THE PHILIPPINE STOCK EXCHANGE

Dr. Leila Y. Calderon-Kabigting, University of Guam-School of Business and Public Administration

The lack of corporate governance was one of the reasons cited for the global financial crisis. Many banks and investment houses worldwide collapsed or were bailed out by governments. However, in the case of the Philippine banks, they were able to minimize the impact of the global crisis since they already have the reforms on corporate governance. These reforms were instituted after the 1997 Asian financial crisis. The paper focuses on the determinants of corporate governance of selected banks listed in the Philippine Stock Exchange. We consider inside



ownership and board sizes as proxies for corporate governance. We established the relationships of bank size, age, non performing loan ratio, earnings per share, return on average assets, return on average equity with corporate governance.



SOME IDEAS ABOUT THE COMMODITIES MARKET

Mr. David Beaver, Merrill Lynch-Wealth Management

No abstract available

1015-1030 COFFEE BREAK (Fort San Jose)

1030-1200 Session 5 (concurrent sessions)

Session 5A: Graduate Presentations II (Fort Soledad)

Chaired by Prof. Cynthia P. Cudia, University of Guam-School of Business and Public Administration

CAN MATERIAL FLOW COST ACCOUNTING GO FURTHER? : ANOTHER UNDERSTANDING WITH FACTORIZATION

Mr. Tatsumasa Tennojiya, Kobe University-Graduate School of Business Management (Japan)

The purpose of this paper is to understand improvement opportunities via material flow cost accounting (MFCA). MFCA is a major environmental management accounting (EMA) tool and the international standard for MFCA has been being prepared in ISO. In general MFCA supports an organization in seeking opportunities to improve both environmental and financial performance by providing different viewpoints from conventional cost accounting. This paper examines possibilities of MFCA for seeking the improvement opportunity by mobilising the idea of factorization formula. Hypothesis is developed from factorization perspective, and then a case of introducing MFCA into SME's chemical copper process is examined. The result shows that improvement opportunity not directly related to product quality can be assessed by resolving material loss cost into two components.



AN INSTITUTIONAL PERSPECTIVE ON INTERNATIONAL FINANCIAL REPORTING STANDARDS ADOPTION IN DEVELOPING COUNTRIES

Mr. Lasmin, Ritsumeikan Asia Pacific University-Asia Pacific Studies (Japan)

A set of accounting standards does not develop in vacuum. Political, economical, and social aspects of jurisdiction in which a set of standards operates have been reciprocally influencing these standards. The fact that International Financial Accounting Standards (IFRS) has become a globalized set of accounting standards, marked with the use of the standards by more than 120 countries raises an important question. What factors that could significantly influence countries' decision to adopt IFRS? This paper investigates the relationship between the decision of developing countries to adopt IFRS and those countries' institutional contexts. Using linear regression and logit model to analyze a sample of 46 developing countries' decision to adopt or not to adopt IFRS and by drawing upon DiMaggio and Powell (1983)'s Institutional Isomorphism theory, this paper reveals that the adoption is significantly related to social pressures of isomorphic changes which contradicts current main stream's belief where the adoption is highly associated with its corresponding economic benefits. It hints that the decision of developing countries to adopt IFRS is motivated more by social pressures of legitimacy, than it is by economic reasoning.

HUMAN RESOURCES MANAGEMENT CHALLENGE FOR A FOREIGN COMPANY DOING BUSINESS IN THE U.S.

Ms. Yingjie (Virginia) Liu, University of Guam-School of Business and Public Administration-Professional MBA Program

Dr. Karri T. Perez, University of Guam-School of Business and Public Administration

The U.S.-based company is made up of investors who are Taiwanese citizens who reside both in Taiwan and the U.S.. The company must make adjustments to its policies and procedures that it is used to in order to meet the US laws and regulations. The case study presents how a start-up company establishes its policy step by step to manage its employees—a staff and management team primarily made up of investors—while they are adapting to American culture. It examines the challenges in retaining foreign staff in the US, while trying to establish a fair policy for both local and foreign employees; how having foreign workers affects business strategy; and how the expectations of foreign workers sometime conflict with American



CHALLENGES OF A CHINESE RESTAURANT IN A SMALL COMMUNITY: YUMMY TUMMY RESTAURANT'S STRUGGLE TO SURVIVE

Ms. Lisa Nguyen (left photo), University of Guam-School of Business and Public Administration-Professional MBA Program

Dr. Fred R. Schumann, University of Guam-School of Business and Public Administration

Yummy Tummy Restaurant is one of many Chinese restaurants on the Micronesian island of Guam. The restaurant opened its doors in the year 2002 in the northern village of Yigo, Guam and later relocated to the central, more populated village of Tamuning, Guam in the year 2005. The business began as a sole proprietorship and was later acquired through a partnership. The partnership dissolved shortly due to irreconcilable differences between the two partners and the restaurant is now a family business. Through the change of ownership over the years, an individual by the name of Mr. Chen now solely owns the restaurant. A brief history of the business is provided along with Mr. Chen's struggles to keep the business running. The battles that the company faces today along with the company's internal and external environment are examined. The strengths, weaknesses, opportunities, and threats of the company are used in evaluating the business's current strategies. This study will examine the Chinese restaurant industry on Guam as compared to other similar communities in an analysis to measure the saturation of the market. It will then present recommendations for improvement in the restaurant's performance as well as changes to the company's current strategy.

10:30-12:00 Session 5B: Interdisciplinary II (Fort San Rafael)

Chaired by Prof. Therese Terlaje, University of Guam-School of Business and Public Administration



THE DETERMINANTS OF FIRM GROWTH IN SELECTED SMALL AND MEDIUM ENTERPRISES IN THE NATIONAL CAPITAL REGION

Dr. Emilina R. Sarreal, De La Salle University-Manila-Business Management Department (Philippines)

This study utilized personality, firm attributes, and macroeconomic factors in the form of government formal assistance in a multidimensional growth model to ascertain the variables that would significantly affect firm performance. Primary data were collected through a survey of randomly selected SME owners and principal decision makers from the list provided by the Department of Trade and Industry-National Capital Region (DTI-NCR). Findings concurred with the findings of Gibb and Davies cited in Pistrui (2002) that formal assistance, including training and consulting, do not have any significant impact on firm growth. This is due to the lack of empirical validation and the Philippine government's inability to understand how external factors and constraints impact on firm growth. The findings of the study strongly recommended that the future environmental interventions undertaken by the government and SME owners should be consistent with the latter's ability and propensity to enterprise, the type and source of managerial complexities they experience in their respective business sectors and their form of ownership. Thus, entrepreneurial and business seminars focusing on product development (PD), industry briefings (IB), leadership seminars (LS), and executive development programs (EDP) should be made available to "emerging entrepreneurs" or SME owners who have low ability and high propensity to enterprise. On the other hand, the government should make socio-economic conditions suitable for firm expansion and growth for "high growth entrepreneurs" or SME owners.



REMITTANCES AS AVENUE FOR ENCOURAGING HOUSEHOLD ENTREPRENEURIAL ACTIVITIES

Prof. John Paolo R. River (right photo), De La Salle University-Manila-School of Economics (Philippines)

Mr. Paolo O. Reyes (left photo), De La Salle University-Manila-School of Economics (Philippines)

Temporary labor migration has become a fixture in the Philippines affecting the economic make-up of Filipino households through the significant amount of remittances being sent on a regular basis. This stimulated the economy and improved the well-being of household members through enhanced expenditures in various family sustenance activities. This study highlights how the Overseas Filipino Worker (OFW)-dependent households use the remittances they received in terms of business creation. Human capital and entrepreneurial ideas are accumulated when working overseas, which can be used for business creation such as micro-stores or a more complex business model. Engaging in business further augments household income of OFW households and for most, serve as the incentive for going into business further. By using a qualitative response model approach, this study



estimated the effects of remittances on the decision of OFW-dependent households to engage in entrepreneurial activities; and analyzed their behavior toward business creation. Results provided a framework on their decision-making process regarding the productive use of their remittances. Instead of just spending the money entirely on consumption goods, they could actually use the money to invest in more sustainable income generating activities. Moreover, they will have a better idea on how to go about the creation of income generating opportunities. On the other hand, the government would also have a better idea on how to provide support by helping them manage and grow their earned money.



FLEXIBILITY, EMPLOYEE AUTONOMY, AND WORK PLACE PRACTICES: RELATIONSHIPS AND OUTCOMES

Dr. Barbara A. Wiens-Tuers, Penn State Altoona-Division of Business and Engineering (Pennsylvania, U.S.A.)

No abstract available

AN UNEASY DANCE WITH THE RUSSIAN BEAR: IKEA'S STRUGGLE WITH CORRUPTION AND BUREAUCRACY IN THE RUSSIAN FEDERATION

Dr. Charles Rarick, Purdue University-Calumet-School of Management (Indiana, U.S.A.)

This case examines the difficulties the otherwise successful and innovative furniture and home goods retailer, IKEA, experienced with its entry into the Russian market. The case explores the difficulties of operating in Russia with its embedded culture of bribery and corruption, its recent governmental attempts to reduce bribery, and the ethical questions foreign managers must face when doing business in the country. IKEA represents a useful model of study concerning foreign expansion into challenging political and cultural markets.



1030-1200 Session 5C: Information Systems/Technology (Fort Santa Cruz)

Chaired by Dr. Ning Li, University of Guam-School of Business and Public Administration



A CONSIDERATION IN DEVELOPING STRATEGIC INFORMATION SYSTEMS THROUGHOUT BUSINESS TRANSFORMATION: A CASE STUDY OF SEIREN CO., LTD.

Mr. Yuichi Yoda, University of Marketing and Distribution Sciences (Japan)

Dr. Mari Yoshida (left photo), Ritsumeikan University-Business Administration (Japan)

This paper analyzes product development and business growth as a result of changes in information systems (IS) during a period of business transformation. Since the 1990s, management of corporate IS being made by outsourcing has become a basic business strategy, against a backdrop of theoretical motivation explained by theory of core competence and transaction cost theory. Outsourcing service providers with technical expertise have continued to grow by enjoying economies of scale produced by replicability of IT related products. However, existing theories that explain IS outsourcing might not be valid in the transition phase of business system (i.e., business model). Instead, we think that there is a possibility in insourcing management to create strategic information system and to achieve more flexible and effective business systems transition than outsourcing management. The purpose of this research is to find clues that answer the question how these firms develop and maintain their IS that provide competitive advantages at business system transformation by case study. The exploratory case study shows the effectiveness of developing IS in-house. It indicates that (1) the innovative vision of top management advances accumulating business knowledge deeply and widely in organization, and (2) using accumulated knowledge and skills through insourcing management enables the firm to develop unique and effective information systems. In the view of capability-based approach, we conclude that Insourcing (Not Outsourcing) IS development that includes "IS-extensibility" make the business system transformation more flexible and effective.



CHALLENGES OF INFORMATION MANAGEMENT AND MANAGERIAL TRAINING

Dr. Wai K. Law, University of Guam-School of Business and Public Administration

The past decade delivered major changes that propelled the world into an information era. In the past, information management placed heavy emphasis on the development and refinement of software tools. Today the emphasis is on information richness and interactive information exchanges. Increasingly, individuals and small and medium size enterprises are driving technology deployment with new ways of handling and using information. This presentation examines and challenges the current perceptions on Information Systems training,

and explores new paradigms.



THE TRUST BUILDING PROCESS OF ONLINE CUSTOMERS: AN EMPIRICAL ANALYSIS ON THE RELATIONSHIP BETWEEN TRUST AND THE DESIGN OF E-PAYMENT GATEWAYS

Dr. Kevin K.W. Ho (right photo), University of Guam-School of Business and Public Administration

Dr. Eric W.K. See-to, Hong Kong Polytechnic University-Department of Industrial and Systems Engineering

One of the problems faced by Business-to-Consumer (B2C) E-commerce operators (a.k.a. E-vendor) is the low ratio of the online purchase against the number of online customers surfing on their Web sites. Prior research studies have shown that one of the reasons for the low percentage of the successful online transactions is due to the lack of trust on the E-payment Gateways (Hu et al. 2004; Pavlou and Gefen 2004). In this study, we investigate whether the design of E-payment Gateways would affect the trust building processes employed by the online customers using Structural Equation Modeling. We developed our research model by amalgamating the Technology Acceptance Model (TAM), Disposition of Trust, and Trust and its antecedents (Gefen et al. 2003; McKnight et al. 2002) and used it to study the trust building processes of online customers when they used different types of E-payment Gateways to perform their online transactions. To find empirical support of our model, we collected our data through an online survey conducted on the Government-to-Citizen (G2C) E-commerce portal hosted by the Hong Kong Government. In our survey, we asked our subjects to provide their opinions on using different types of online payment options to settle their payments on B2C E-commerce Web sites, including online credit card system and three hypothetical versions of stored-value smart card payment system. Based on Partial Least Square (PLS) analyses, we discover that the trust building processes of online consumers changes when they used different types of E-payment Gateways to settle their online payments. The result of this study has both theoretical and managerial contributions. In the theory side, we develop a model which can help researchers to gain a better understanding on the trust building process of online customers on E-payment Gateways. For E-vendors, the result of this study can help them to understand why their online customers opt to use some kinds of online payment systems and opt out for their others. As a result, they can improve the design of the E-payment Gateways and attract more users to opt to use the E-payment Gateways to settle their online payments.

1200-1330 LUNCH BREAK (Fort San Jose)

1330-1500 Session 6 (concurrent sessions)

Session 6A: Interdisciplinary III (Fort Soledad)

Chaired by Dr. Ansito Walter, University of Guam-School of Business and Public Administration



THE CENTER FOR MICRONESIAN EMPOWERMENT: A COMMUNITY RESPONSE

Dr. Ansito Walter (left photo), University of Guam-School of Business and Public Administration

Dr. Marilyn C. Salas, University of Guam-Center for Chamorro Language and Culture

Dr. Ning Li, University of Guam-School of Business and Public Administration

The Center for Micronesian Empowerment (CME) was envisioned in 2005 by concerned public and private community leaders as a response to needs and challenges of underserved Micronesian migrants living in Guam since full implementations of the Compact of Free Association treaties for the Freely Associated States of Micronesia (FSM, Republic of the Marshall Islands, and Republic of Palau) in 1986 and 1994. Based on oral interviews and a review of the literature, there were Census Report (2000) and Compact/Impact studies indicating percentage of Micronesians migrants and their negative impacts on the people, government and economy of Guam (Guam 2000 Census). However, there were no specific community responses or reports that reviewed and addressed the underserved Micronesian populations; their competencies and skills, and levels of education and training. After completing its Articles of Incorporation and Bylaws in 2007, the Center for Micronesian Empowerment was officially granted Tax Exempt Status as a 501 (c) (3) Not for Profit Organization in 2008 by the Guam Department of Revenue and Taxation and the United States Internal Revenue Service. CME was established to strengthen collaboration with existing NGOs, government and private agencies for the provision of cultural assimilation, education and technical skills training needed to help underserved Guamanians/Micronesians become productive and contributing members of Guam's 21st century economy.



TEACHING FORENSIC ACCOUNTING AND FRAUD EXAMINATION IN UNIVERSITY OF GUAM

Dr. Elizabeth E. Foma, University of Guam-School of Business and Public Administration

Accountants have in the recent years been subjected to very offensive publicity following the collapse of Enron and other major corporations. There has also been a series of accounting failures and accounting restatements of falsified earnings, with litigations and prosecutions taking place on a daily basis. As FASB is struggling to correct the mistakes in accounting that led to failures, and Congress and the SEC try to build safeguards for corporate governance, one group of accountants has been steadily helping corporations and investors in rebuilding confidence in financial statements. These are the forensic accountants. The forensic accountant practically looks for fraudulent transactions and misrepresentations. A forensic accountant has a major role to play in this new environment, and universities have the responsibility to train future accountants to adequately meet the demands of the business world. The purpose of this research is in two folds: to highlight measures a professor can take to discover class cheaters and how to prevent further cheating in the classroom and the advantages it has on the students, school, and the community. Another reason why fraud examination as a course had to be taught at the University of Guam (UOG) is that students should be aware of the dangers of fraud before they are exposed to the community.

RECYCLING ON GUAM

Ms. Peggy Denney, i recycle Program (Guam)-right photo

No abstract available



GUAM'S LOCATIONAL ADVANTAGE AND ABILITY TO PRODUCE AT U.S. STANDARDS: OPPORTUNITIES AND CHALLENGES IN AGRICULTURE

Mr. Bill McDonald, Guam Farmers' Cooperative

No abstract available



1330-1500 Session 6B: Assessment of Students' Learning (Fort San Rafael)

Chaired by Dr. Barbara A. Wiens-Tuers, Penn State Altoona-Division of Business and Engineering



LEADING THE PACK AND THEN FALLING BEHIND: OUR STORY OF ASSESSMENT AND LESSONS LEARNED

Dr. Lori J. Bechtel-Wherry (right photo), Penn State Altoona-Chancellor's Office (Pennsylvania, U.S.A.)

Dr. Barbara A. Wiens-Tuers (left photo), Penn State Altoona-Division of Business and Engineering (Pennsylvania, U.S.A.)



OBSERVATIONS FROM ATTENDING AN ASSESSMENT CONFERENCE

Dr. Karri T. Perez, University of Guam-School of Business and Public Administration

No abstract available



ASSESSING STUDENTS' LEARNING IN GOVERNMENT ACCOUNTING

Dr. Doreen T. Crisostomo, University of Guam-School of Business and Public Administration

Government Accounting and Reporting (GAR) is one part of the Financial Accounting and Reporting (FAR) section of the Certified Public Accountant (CPA) examination. The Board of Examiners (BOE) oversees the development of the CPA examination. GAR covers between 8% to 12% of the FAR section (BOE, 2009). Some topics in GAR include governmental accounting concepts; the format and content of a comprehensive annual financial report (CAFR); financial reporting entities; and typical items and specific types of transactions and events (BOE, 2009). Assessment tools used to assess student learning in this course - written examinations, utilization of a simulated accounting information system, a group research project and a post-test. At the start of the Fall 2010 semester, a pre-test was administered to all students in the

BA401 "Government Accounting" course. The results were that 100% of the students failed (less than 70%) this pre-test. At the end of the semester, the same test was administered, with the results being that 71% of all students passed (70% and above) the post-test. Overall, there was an increase in students' scores ranging from 18% to 68%. The purpose of this assessment is to determine if student learning is reaching the expected levels, based on the course objectives of BA401 Government Accounting.

PRE-TEST AND POST-TEST EVALUATION OF STUDENT LEARNING OUTCOMES: THE CASE OF AN INTRODUCTORY COURSE IN PUBLIC ADMINISTRATION

Dr. Ning Li, University of Guam-School of Business and Public Administration

To determine learning objective outcomes and proficiencies is crucial for an educational program assessment. Among various techniques that have been developed for program assessment, pre and post tests are widely employed in evaluating student learning outcomes of a particular course in the program. This paper reports the results of an assessment activity of an introductory course in public administration using pre and post tests. The course title is PA210 Public Administration and Management: Concepts and Application. The assessment activity covers pre and post tests conducted during three regular semesters: Spring 2009, Fall 2009, and Spring 2011. The pre and post tests are in true/false format and contain fifty standard questions in public administration. The fifty questions are divided into three broad parts: (1) the source of values and value conflicts in public administration; (2) internal operations of bureaucracy and how they shape or are affected by values and value conflict; and (3) the use of values to control and evaluate public policy processes and administration. The assessment compares students' knowledge and competencies before and after the course in each of the three subfields during the three semesters. Statistical analysis techniques are used to test significance of the improvement of students' performance.



1330-1500 Session 6C: Graduate Student Presentations III (Fort Santa Cruz)

Chaired by Dr. Venus C. Ibarra, University of Guam-School of Business and Public Administration



SOME DETERMINANTS OF COST EFFICIENCY: STOCHASTIC FRONTIER EVIDENCE FROM THE JAPANESE PUBLICLY-OWNED BUS SECTOR

Mr. Hiroki Sakai, Kobe University-Graduate School of Business Administration (Japan)

Publicly-owned bus operators are generally said to be inefficient compared to privately-owned bus operators. Despite its importance, the literature that assessed to what extent they are inefficient and what factors effect their inefficiency score are limited to a few studies. This study evaluates how each firms have deviated from the efficient cost frontier using a data set covering 31 operators from 1990-2008. Stochastic frontier analysis is applied to measure the changes of each operator's efficiency over time. In addition, total cost frontier function is estimated simultaneously with the truncated normally distributed cost inefficiency model that includes institutional setting, management reform and local network characteristics variables as the

factors affecting operators inefficiency score. From the results obtained in the analysis, policy implications on how to design a governance system to overcome the problems faced by public bus service are discussed.



ANALYSIS OF THE KEITAI (JAPANESE CELLULAR PHONE INDUSTRY) USING INSTITUTIONAL THEORY

Ms. Satoko Uenishi, Kobe University-Graduate School of Business Administration (Japan)

The presentation aimed to discuss what happened in the Japanese KEITAI (cellular phone) industry from the perspective of the Institutional Theory. The KEITAI industry has been led by carriers. They attempted to develop internationally before other countries do, but had to focus on the domestic market because of the exclusive technology-development competitions. As a result, the market has grown and the customers begin to require more advanced functions. That cycle made the KEITAI unique and its technology extremely high. The situation called the Galapagos syndrome. I will explain why Japanese companies were in the Galapagos syndrome, and now what they attempt strategically.

syndrome. I will explain why Japanese companies were in the Galapagos syndrome, and now what they attempt strategically.

GREEN HOUSING: A COMPETITIVE, RESILIENT STRATEGY

Ms. Nacrina San Nicolas, University of Guam-School of Business and Public Administration-Professional MBA Program

Dr. Roseann M. Jones, University of Guam-School of Business and Public Administration

No abstract available



ONLY ONE ON GUAM: A STORY ABOUT LINDA YEOMANS AND PRIMO SURF

Mr. Jacob Sanchez, University of Guam-School of Business and Public Administration-Professional MBA Program

This paper is a brief profile of Primo Surf owner Linda Yeomans. A former teacher who as a youth was raised in the family business, Linda has since opened numerous successful ventures. As a competitive windsurfer she established direct relationships with international surf companies. She supports the local community through youth sponsorship, employment

opportunities, and mentors other fellow entrepreneurs. This paper is survey of her history, business ventures, current business experience and future outlook.

GLOANNE'S STORE: SURVIVAL OF A MINI-STORE

Mr. Starsky Peru, University of Guam-School of Business and Public Administration-Professional MBA Program

Dr. Fred R. Schumann, University of Guam-School of Business and Public Administration

This case is about Gloanne's store, a family-owned mini-store operating on the island of Guam. Gloanne's store sells a small selection of produce, sweets, soft drinks, alcoholic beverages, magazines, newspapers, cigarettes, water refilling station, and a few imported snacks from Philippines. The business opened in 1999 by Mrs. Gloria Taguam. The store's current customers are people living in the same area and people that are on their way to work. With the increasing numbers of mini-stores on Guam, the rivalry for customers is very competitive. Gloanne's Store must continue exploring new strategies to stay in business and expand someday.



1500-1515 COFFEE BREAK (Fort San Jose)

1515-1700 Open Forum and Closing Session (Fort San Jose)



Exchange of gifts among collaborating institutions.

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