

ICBEIT 2013 Cairns

INTERNATIONAL CONFERENCE ON BUSINESS, ECONOMICS AND INFORMATION TECHNOLOGY
March 18th – 19th 2013 at the Pacific International Hotel, Cairns, Queensland, Australia



Original photo provided by Pacific International Hotel, Cairns

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

Ritsumeikan Asia Pacific University-Graduate School of Management



APUGSM

WELCOME REMARKS FROM THE CONFERENCE CHAIRS

March 18th 2013

Dear Conference Participant:

Welcome to this year's International Conference on Business, Economics and Information Technology in Cairns, Queensland, Australia.

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. For your convenience, we have printed the Conference Program, but all other documents, including the Conference Proceedings, are made available to you electronically in the enclosed USB-flash drive.

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 Chairs,



Maria Claret Mapalad-Ruane, Ph.D.

Professor of Economics, 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



Michael Angelo A. Cortez, D.B.A.

Associate Professor
Graduate School of Management
Ritsumeikan Asia Pacific University

The conference rooms are located on Level 3. Session 1 will be held in Tradewinds Room while all other sessions (concurrent sessions) will be held in Tradewinds and Islander Rooms (please see map below).



Day 1: March 18th 2013

0800-0900 Registration of Participants

Assistance was provided by Ms. Melody Ludwick, Ms. Cindelle Sazon, Ms. Seana Ruane and Ms. Angeline Nieto (in photo, from left to right)



Later, assistance was provided by Mr. Alex Arauban, Mr. Luigi Bansil, Ms. Eileen Calleja and Ms. Bernie Capindo

0900-1000 Opening Session (Tradewinds Room)
WELCOME REMARKS BY THE CONFERENCE CO-CHAIRS



(in photo from left to right)

- Dr. Maria Claret Mapalad-Ruane , University of Guam (U.S.A.)
Professor of Economics at the School of Business and Public Administration and Resident Economist at the Pacific Center for Economic Initiatives
- Dr. Barbara A. Wiens-Tuers, Penn State Altoona (U.S.A.)
Associate Professor of Economics and Head of the Division of Business and Engineering
Represented by Dr. Jungwoo Ryoo, Penn State Altoona
- Dr. Akihiro Noguchi, Nagoya University (Japan)
Professor of Accounting, Graduate School of Economics and Former Director, Economic Research Center
- Dr. Michael Angelo A. Cortez, Ritsumeikan Asia Pacific University (Japan)
Associate Professor of Accounting, Graduate School of Management

Photo opportunities for all conference participants will follow the Welcome Remarks.



1000-1030 COFFEE/TEA BREAK at the Crush Lobby

1030-1200 Session 1: Sustainability and Social Responsibility (Tradewinds Room)

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

DO ENVIRONMENTAL INNOVATIONS CARBON EMISSIONS, AND WASTE AFFECT FINANCIAL PERFORMANCE AND VICE-VERSA?



Dr. Michael Angelo A. Cortez (in left photo), Ritsumeikan Asia Pacific University (Japan)
Mr. Jingran Cai (right in right photo), Ritsumeikan Asia Pacific University (Japan)
Mr. Nam Le, Ritsumeikan Asia Pacific University (Japan)
Ms. Thai Thu Nguyen (left in right photo), Ritsumeikan Asia Pacific University (Japan)
Mr. Felix Edbert Oktavius, Ritsumeikan Asia Pacific University (Japan)
Mr. Sidney C. Roxas, Ritsumeikan Asia Pacific University (Japan)



Following the environmental accounting guidelines provided by the Ministry of Environment of Japan or over a decade, we investigate Japanese automotive and electronics manufacturing industries because of the issues of sustainability particularly from the amount of carbon emissions and waste disposal from production chains and product consumption. We analyze further environmental measurement factors in addition to conventional environmental innovations indicators to paint a broader and clearer picture for sustainable automotive and electronics industries in Japan.

While examining conventional resource-based view perspective and the slack availability of resources theory, we aim to: (1) explore the directional relationships between environmental performance and financial performance; (2) determine if virtuous cycles exist; (3) and finally, provide insight into future opportunities and challenges facing environmental performance for automotive and electronics industries. We investigate 10 electronics and 8 automotive companies from Tokyo Stock Exchange and Nikkei 225 to conduct a cross-comparative industry case study in the period 2002 to 2010. We perform fixed and random panel data regression analysis of comparable data of financial performance (including revenues, cost of sales, net income, current assets, total assets, current liability, total long-term debt and stockholder equity) and environmental performance (including environmental innovations costs, CO² emissions and amount of waste disposal).

Our findings reveal significant statistical relationships as well as virtuous cycles existing between environmental and financial performance of automotive and electronics companies selected; although dominant directional behaviors differ between the two industries. For automotive companies, environment performance poses more significant impacts on financial performance as a matter of legitimacy, which is also stimulated by firms' size and shareholders' wealth maximization. On the other hand, for electronics companies, financial performance poses more significant impact on environmental performance, revealing the matter of operational efficiency. Moreover, environmental performance is financed through total liabilities. Further studies on the relationships of these constructs for other industries and within the context of green supply chains in the eventual attainment of sustainable industries are also suggested.

CAN NONPROFITS ENHANCE SUSTAINABILITY AT THE BASE OF THE PYRAMID IN EMERGING MARKETS?



Dr. Rajeev Sooreea (left in photo), Dominican University of California (U.S.A.)

Mr. Vikash Sooreea, International Sustainable Performance Institute Ltd (Mauritius)

Mr. Nicholas Rivera (right in photo), Dominican University of California (U.S.A.)

Fondation Joseph Lagesse (FJL) is one of the biggest nonprofit organizations in Mauritius that caters to the needs of the people at the base-of-the-pyramid (BoP). It has a revenue of almost \$1 million per year and was created by the largest group of companies in Mauritius, Groupe Mon Loisir, which has a portfolio of around 300 subsidiaries and associated companies ranging from sugar estates to resorts to property management

and financial services. However, since 2009, the government has passed a law that all Mauritian companies need to give back 2% of their after-tax profit to Corporate Social Responsibility (CSR) activities otherwise, they would be required to transfer this to the government as a mandatory contribution, which is essentially equivalent to a tax. This case examines the areas where FJL has emerged as a leader in the sustainability space and how the new government policy is impacting its activities. Lessons are derived as to how political risk may impact the social role of nonprofits in alleviating poverty in emerging markets.

THE INFLUENCE OF ORGANIZATIONAL CAPABILITIES ON ENVIRONMENTAL STRATEGIES IN THE RESTAURANT SECTOR: SME EXPERIENCE



Dr. Maria Victoria P. Tibon, De la Salle University, Manila (Philippines)

This study, covering 240 small and medium-sized restaurants in Manila, examines the influence of organizational capabilities on the implementation of environmental strategies. Results show that environmental strategies can be attributed to organizational capabilities. Among the three organizational capabilities of team learning, stakeholder management and shared vision, the ability to establish relationships based on trust with entities that have interests in the organization or stakeholder management is found to be the most important in implementing environmental strategies.

SOCIAL ENTREPRENEURSHIP: THE BUSINESS OF GIVING – A CROSS-CULTURAL PERSPECTIVE

Prof. M. Teresa O'Brien, University of Guam (U.S.A.)

The basic concept and practice of Social Entrepreneurship has been around for ages. The notions of altruism and giving back to society are deeply engrained in our culture and can take many forms. The term Social Entrepreneurship may be relatively recent, but the desired outcome is generally the same. Today, the means to achieve the goals of Social Entrepreneurship have been dramatically altered with the advent of new technology. The Internet has provided myriad opportunities to reach prospective patrons, develop new fund-raising models, and bring together business and giving.

This paper investigates how Social Entrepreneurship has been enhanced by this new technology, and its relative effects on the charitable attitudes among today's young people from two culturally diverse locales. Research was conducted among students from the U.S. mainland and Guam, to ascertain attitudes toward a relative newcomer to Social Entrepreneurship, TOMS and its giving mission. This company has been at the forefront of using the Internet and its many applications to pursue their philanthropic mission.



**1330-1430 Session 2 (concurrent sessions)
Session 2A: Marketing I (Tradewinds Room)**

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

THE SELF-MARKETING OF PERSONAL TRANSFORMATION: EXCHANGES BETWEEN YOUR PRESENT AND YOUR FUTURE SELF



Dr. John Pantzalis, Saint Leo University (U.S.A.)

There are plenty of situations in life where one must make decisions that involve tradeoffs between the present and the future. In most of them, one is asked to give up a present reward or pleasure for a future payoff. The problem is that it is very difficult to overcome the temptation of the immediate rewards.

This article explores how this process can be analyzed as a marketing exchange between a person's present self and this person's future self. We look at how this exchange can be framed as well as the best promotional strategies for success. In other words, we look at how one can "market" to his present self the benefits that his future self will enjoy and thus implement the necessary actions.

EXPLANATIONS FROM THE SALES/ENGINEERING DYAD FOR EFFECTIVE CUSTOMER ACCEPTANCE IN A JAPANESE INDUSTRIAL COMPANY: THE MODERATING IMPACT ON INNOVATIVE CLIMATE

**Dr. Eunji Seo (left in photo), Hukuyama-Heisei University (Japan)
Ms. Yeonjung Song (presenter, right in photo), Kobe University (Japan)**

Many previous marketing and organization research focused on the relationship between conflicts and its outcome. Under the circumstance, communication behaviors have been discussed as a moderating factor in the relationship between conflict and its outcome. On the other hand, organizational research insisted that innovative climate facilitates task conflict to improve communication flow and outcome also increased. However, researches about the relationship between conflict and communication behaviors and the effects of innovative climate have been largely conceptual with limited empirical support. Therefore, this research aims to investigate the moderating effects of innovative climate on the relationship between sales- engineering conflicts and communication behaviors by analyzing data obtained from salesperson in the Japanese industrial company. In this paper, we adopted Hirschman (1970)'s exit-voice theory to explain the moderating effect of innovative climate.

The results indicate that the positive relationship between salesperson and engineer's process conflict which is an awareness of controversy about how tasks will be accomplished and mutual communication is stronger when sales department is more innovative. And, when sales department becomes more innovative, the negative relationship between salesperson-engineer's relationship conflict and mutual communication is weaker than before. Theoretical and managerial implications are also discussed.



USING SOCIAL NETWORKS TO BUILD BUSINESS CONNECTIONS: ENGAGEMENT AND INTERACTIVITY ON GUAM'S RESTAURANTS' FACEBOOK PAGES

Dr. Lilnabeth P. Somera, University of Guam (U.S.A.)

Social network sites (SNS) have forced companies, long used to communicating with customers through ad campaigns and press releases, to figure out to reach customers who expect the direct, more transparent, and personal access they have come to expect from SNS. Those used to traditional communication channels may find the engagement and interactivity inherent in SNS challenging. This study conducted an analysis of Guam restaurants' Facebook pages and their levels of engagement and use of interactive strategies. The results revealed that only 49.3% of restaurants in Guam had a Facebook page. Content analysis of these pages indicates that they



vary significantly from inert pages that are merely online brochures, to a few which have posts and other interactive elements that keep their customers or “fans” engaged, and respond in timely and appropriate interactions. Results suggest that having a web page appears to be related to Facebook engagement, suggesting that cross-platform facility with SNS could be a benefit to restaurants and other companies developing their web presence.

1330-1430 Session 2B: Accounting I (Islander Room)

Chaired by Dr. Akihiro Noguchi, Nagoya University-Graduate School of Economics-Economic Research Center

THE EFFECT OF INVESTOR RELATIONS ON CORPORATE BOND CREDIT RATING



Dr. Seong-Il Jeon, Chonnam National University (Korea)

Mr. Tae-Jung Kim (presenter, in photo), Chonnam National University (Korea)

Hae-Myun Yang, Howon University (Korea)

In this study, an empirical analysis was carried out in order to observe whether the implementation of investor relations (IR), which is a voluntary disclosure made by a company, improves confidence and transparency in the company and favorably influences external stakeholders, such as investors and creditors, during borrowed capital financing in order to give a positive effect on the cost of borrowed capital. A proxy of the cost of borrowed capital was the corporate bond credit rating (CR); moreover, the relation between IR and CR of companies who meet the criteria for sampling, out of those listed in KOSPI from 2007 to 2010, was analyzed.

The results are as follows: first, companies who held investor relations had higher corporate bond credit rating and bigger firm size (SIZE), while those who did not hold IR had more burden of cost of interest (CI) and nearly negative (1) net earnings (NEG). However, leverage (LEV) was higher in companies with IR. This indicates that companies holding IR have a relatively greater reliance on borrowed capital; yet, they elicit a favorable response from external

stakeholders by giving IR to raise CR, lightening the burden of the cost of borrowed capital.

Second, the implementation of IR is found to have a positive (+) influence on CR. This means that IR reduces information asymmetry in order to ultimately lower the cost of borrowed capital.

These results suggest that as the importance of IR increases, IR will improve the confidence in a company by bridging the asymmetry of information and lessen the burden of the cost of borrowed capital. However, this study has the following limitations: i) it extracted data only from a particular credit-rating agency as it used CR as a proxy for the cost of borrowed capital and ii) that the analysis was confined to the t-1 year-section of companies with IR.

AUDIT PARTNER TENURE, AUDIT FEES AND AUDIT QUALITY: EVIDENCE FROM JAPAN

Dr. Naoki Kasai, Shiga University (Japan)

Accounting regulators are concerned about the potential threat of long-term auditor–client relationships to auditor independence, leading to lower audit quality. In this study, I suggest that audit-partner tenure is associated with two factors: auditor expertise and economic incentives. The bulk of prior research on this topic indicates that longer audit-partner or -firm tenure is associated with higher audit quality. However, more recent research yields conflicting results, and there is no research to date focusing on the Japanese audit market. I study the case of Japan, where audit partners can be readily identified, and look at data for a period where partner rotation was not mandatory, before March 2006, I examine the relationship between audit quality and longer audit-partner tenure (more than seven years). This study uses the accrual-quality measure developed by Dechow and Dichev (2002) as a measure of audit quality. The results demonstrate that audit-partner tenure of more than seven years is associated with higher audit quality. Additionally, I investigate whether the impact of audit fees on audit quality is contingent on audit-partner tenure. The results show that there is a negative association between audit fees and accrual quality, a proxy for audit quality, for firms with audit-partner tenure of greater than seven years. These findings indicate that a combination of reputation protection and better understanding of the client’s business means that when audit partner tenure is long, higher audit fees are unlikely to be associated with lower audit quality (measured by accrual quality).



BALANCE SHEET PRESENTATION OF MINORITY INTERESTS IN THE EARLY 20TH CENTURY



Dr. Akihiro Noguchi, Nagoya University (Japan)

Dr. Masako Futamura (presenter, in photo), Otaru University of Commerce (Japan)

The equity in a subsidiary not attributable to its parent is presented in the consolidated statement of financial position as “noncontrolling interest”. It used to be presented as “minority interest” in the consolidated balance sheet but that was not necessarily common at the beginning of the 20th century. This paper reveals the presentation of minority interests in the early 20th century based on the annual reports available in the database ProQuest Historical Annual Reports, and discusses those presentations related with the issue equity theory and the entity equity theory.

1430-1530 Session 3 (concurrent sessions) Session 3A: Entrepreneurship I (Tradewinds Room)

Chaired by Prof. M. Teresa O’Brien, University of Guam-School of Business and Public Administration

TIEN SON: A 21ST CENTURY INTERNATIONAL STUDENT BUSINESS

Dr. Joseph Trendowski, University of Evansville (U.S.A.)

The primary subject matter of this case concerns international entrepreneurial startups. The secondary issues examined include market expansion, balancing school work and entrepreneurial lifestyle, in addition to integrating generations of tradition with new technology. The case has a difficulty level of three; junior level. This case is designed to be taught in one to one and a half hours and is expected to require one hour of outside preparation by students.

Lan Do came to the United States for an American business education to help her family business grow back home in Viet Nam. Lan is an eighth generation tailor whose family has been making custom made garments since 1891. During the fall semester of her sophomore year, she founded ViCo Fashion with friend Andrea Cadavid as part of an entrepreneurship course. The company originally had two distinctive product lines: Men’s suits and Women’s underwear. As the ladies soon realized, the products were too different to achieve synergy. As Lan states, “Sometimes you have to put business before personal”. As a result, Lan and current business partner Cody Land moved forward with launching Tien Son Custom Made Suit in January 2012. Early funding for the company was provided by partner Cody Land, while initial product was supplied by Lan’s father, Son Do. Son, himself a custom tailor, has been making European styled Men’s suits for over 25 years.

During her first year of operation, Lan has seen her business expand significantly. She has focused on satisfying one customer at a time. This model has resulted in many repeat customers as well as new clients through word of mouth. In August 2012, Tien Son held a traveling tailor event at the Hampton Inn Hotel at Evansville Airport. Through the use of social media and radio advertising the initial public event was a success. As a follow up, Tien Son held another event out of town in Indianapolis at Greenwood Mall. By the Christmas season, Tien Son had its own booth at Eastland Mall in Evansville. As a full time college student, Lan must balance her course work with running her business. As graduation approaches, Lan is preparing for Tien Son’s next expansion.



FROM SOCIAL NETWORK TO SOCIAL BUSINESS: INNOVATING THE MARKETPLACE



Ms. Edelweiss Elizabeth L. Rivera-Solano (left photo), De La Salle University, Manila (Philippines)
Dr. Aida Licaros Velasco (right photo), De La Salle University, Manila (Philippines)

Small and medium enterprises have found innovative ways to market their product to address the issue of cost and efficiency through the use of the internet. This innovation is pronounced in the conversion of social networking sites (SNSs) to a market vendor site. Filipino entrepreneurs are making use of SNS, particularly Multiply.com as a platform for their start-up business by selling their products and services through their SNSs account. The social network on the other hand saw the innovation of the SNSs users thus converting the social network platform of Multiply.com to a social business network site called Multiply Marketplace.com.



This research qualitatively explores the innovative business phenomenon of active online retailers in Multiply.com in the Philippines in terms of infrastructures including marketing, operations, distribution, and payment. The study documents the business model Filipino online retailers use and the support process given by Multiply.com. Through in-depth interview, active participation in the online shopping process, and business simulation, the research determines the applicability of the current retail business model in the internet context to micro, small, and medium enterprises and entrepreneurs as both an opportunity and innovation necessary for profitability, adaptability, sustainability, and viability.

The findings of the research show huge growth opportunities in the virtual retail market using the SNSs business platform due to its minimal investment requirement, easy user interface, local and global customer reach, positive growth potential, and strong cultivation of seller-buyer relationship. The study makes several contribution in the promotion of Small and Medium Enterprises (SMEs) in the Philippines through the creation of online shop, innovation and growth of mobile payment schemes in the Philippines such as Gcash, and the narrowing of the digital divide through the use of ecommerce by SMEs (majority are from the lower income groups).

CORRELATING ENTREPRENEURIAL ORIENTATION, FIRM STRATEGY AND FIRM PERFORMANCE: A STUDY OF BUSINESSES ON GUAM

Dr. Annette Taijeron Santos, University of Guam (U.S.A.)

This conceptual paper examines the relationship of entrepreneurial orientation, firm strategy and firm performance among local businesses on Guam. The data for this study were collected primarily through an online pilot survey to top level managers or owners of local businesses on Guam.



1430-1530 Session 3B: Interdisciplinary (Islander Room)

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

IS IT REALLY THE THOUGHT THAT COUNTS? THE DEADWEIGHT LOSS OF GIFT-GIVING



Dr. John Paolo R. Rivera, De La Salle University (Philippines)

Ms. Rosanina A. Sayoc (presenter, in photo), De La Salle University (Philippines)

Ms. Charlyn Janna H. Francisco, De La Salle University (Philippines)

Ms. Beatrice Regina S. Lagdameo, De La Salle University (Philippines)

While the socially popular custom of gift-giving increases satisfaction, existing literature has argued otherwise. As such, we probe on the inefficiency of gift-giving due to mismatched preferences in the gift selection process ultimately leading to our inquiry: Is it really the thought that counts? Using the framework of Easterlin Paradox, we have shown that there exists a deadweight loss to gift-giving due to deviations from expected outcomes. From the results, it can be construed that while material gifts are appreciated, cash is still the best gift that maximizes welfare which rationally, is what counts.

THE IMPACT OF WORKPLACE CONFLICT IN AN ORGANIZATION

Dr. Elizabeth Foma, University of Guam (U.S.A.)

Most people spend at least three quarters of their time in the workplace which means, the people who work in the same workplace are like a family. The workplace should be peaceful, stress free environment and happy to work in. The typical organization of today's world is threatened by many things, especially intra-organizational and inter-organizational conflict. The following study will focus on five main classifications of workplace conflict: interdependence conflicts, the differences in styles, background and gender, leadership and lastly, personality. Moreover, this study will elaborate on the effects of the aforementioned regarding employee performance and behavior. The study will also highlight a number of recent statistical data relating to workplace conflict from some of today's leading publications in the business world. Next, the study will explore and explain the different advantages and disadvantages of conflict in the workplace, focusing especially on the costs incurred by the organization when handling conflict in today's economy. The closing part of the study will feature a compilation of suggestions towards organizations that aim not only to minimize workplace conflict, but also to take control of workplace conflict and use it to meet and exceed organizational goals and objectives.



IMPACT OF CLOUD COMPUTING ON K-12 LEARNING

Mr. Erik Ingram, Penn State University (U.S.A.)

Ms. Chelsea Beichner, Penn State University (U.S.A.)

Ms. Kelly Lee, Penn State University (U.S.A.)

Ms. Eunjee Seoung, Seoul National University of Education (Korea)

Ms. Jinhwa Oh, Seoul National University of Education (Korea)

Dr. Jungwoo Ryoo (presenter, in photo), Penn State University (U.S.A.)

Dr. Seokju Chun, Seoul National University of Education (Korea)

Recently, the term "cloud computing" has become ubiquitous. Businesses have been adopting cloud computing quite aggressively, and the education sector appears to be also following this trend. Although the business applications of cloud computing are gaining significant traction and well-known, educational use of cloud computing is less common and not discussed as frequently as the business adoption of cloud computing. Therefore, this paper attempts to shed some light on how cloud computing is used in practice for K-12 education. In particular, this article reports the results of a comparative study of educational adoption of cloud computing, between the United States and South Korea.





Dr. Ron McNinch, University of Guam (U.S.A.)

Island environments provide excellent opportunities to study closed system public opinion. This study examines how island public opinion changes using Guam elections as a primary case. The data and findings in this study have implications for demographics research, marketing and public policy. Particular emphasis will be given to island sample concerns and applied scales.

1530-1545 COFFEE/TEA BREAK at the Crush Lobby

1545-1645 Session 4 (concurrent sessions)

Session 4A: Management & Business Strategy I (Tradewinds Room)

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

THE EMPATHETIC SORTING TECHNIQUE: MEASURING CORPORATE CULTURE BY SORTING ILLUSTRATED VALUE STATEMENTS

Dr. Norihiko Ogawa (presenter, in photo), Hosei University (Japan)

Dr. Kiyoshi Takahashi, Kobe University (Japan)

Dr. Daisuke Osato, Fukuoka Jo Gakuin University (Japan)

The purpose of this study was to examine the factor structure of a set of scales that were designed to measure seven dimensions of corporate culture: 1) collectivistic vs. individualistic, 2) human-oriented vs. task-oriented, 3) autonomy vs. heteronomy, 4) logical vs. intuitive, 5) innovative vs. conservative, 6) process-oriented vs. result-oriented, and 7) long-range oriented vs. short-range oriented. The scales adopted the empathetic sorting technique that asked respondents to rank the degree to which they felt empathy to the seven value statements with illustrations. The confirmatory factor analyses showed that the hypothesized seven-factor model of corporate culture fitted well the data obtained from Japanese university students (n=10,787). Implications for putting the present scales into staffing practices are discussed.



TRANSFORMATIONAL LEADERSHIP AND JAPANESE R&D EMPLOYEE STRESS



Dr. Jun Ishikawa, Rikkyo University (Japan)

The effects of transformational leaderships on challenge stressor and hindrance stressor were explored. Moreover, effects of both challenge and hindrance stressor on job involvement and exhaustion were examined. Hypotheses were tested in a sample of 215 R&D employees working in 3 industrial companies in Japan. The analyses results showed that transformational leadership positively influenced challenge stressors and negatively influenced hindrance stressors. In addition, challenge stressors had a positive impact on both job involvement and exhaustion, while hindrance stressors had a negative impact on job involvement and a positive impact on exhaustion. These results suggested that transformational leadership had not only a positive impact but also a negative impact on R&D employees through stressors. The results were discussed in the context of the R&D work environment.

DEVELOPING THE BUSINESS CASE FOR A CRUISE MARKET SEGMENT IN MICRONESIA'S TOURISM INDUSTRY



Mr. Gerald (Gerry) S A Perez, University of Guam (Guam)

Tourism is a major export earner for the insular economies of Micronesia, a geographic area in the western pacific of similar sized footprint to the lower 48 states ex Alaska and Hawaii. Annual tourism receipts to the region is estimated at \$1.4 billion. However, per capita share (PCS) of this income is disproportionate among residents of the region's five politically autonomous island destinations. At more the \$5,000, PCS in Guam is highest, followed by the CNMI and Palau, both well above \$3,000. By gross comparison, PCS in the more isolated Federated States of Micronesia, and the Republic of Marshall Islands, is a mere \$146 and \$116, respectively.

Geographic isolation, small populations, and underdeveloped infrastructure are significant capacity constraints suppressing PCS in the FSM and Marshall islands. However, the introduction of a modest cruise segment to the region's visitor mix has the potential of satisfying a growing hunger for expanded itineraries and market segmentation, while tactically infusing cash into smaller island communities dearth of the very accommodation and leisure amenities that make visiting passengers self-sufficient in remote locations.

1545-1645 Session 4B: Undergraduate Student Presentations (Islander Room)

Chaired by Dr. Jungwoo Ryoo, Penn State University

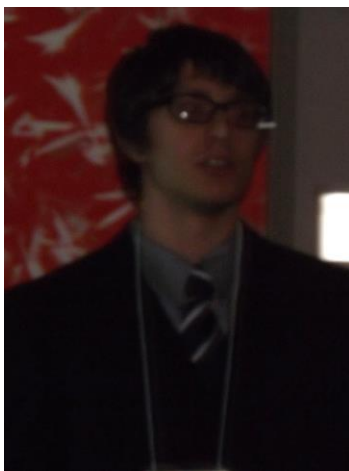
MICROCOSMS OF JAPANESE SOCIETY IN MY KYŪDŌ CLUB

Ms. Fumika Tsuji, Osaka Prefecture University (Japan)

This report shows the relation between clubs and society. Clubs are microcosms of society and this is especially notable in the Japanese Kyūdō archery club to which I belong. I am a first-year student at university and first-year students occupy the lowest-ranked position in my club. I will try to describe my club from my lowly position. In doing so, I pay attention to two features: the seniority system and the roles of each year group. I first introduce my club, and then in turn I examine the seniority system and the roles of each year group. In my Kyūdō club, many small groups have their own roles in a seniority system that resembles the structure of a company. Both have a similar seniority system, and there are other points of similarity between the club and society.



CHALLENGES IN CLOUD SECURITY AUDITING



Mr. William Aiken (left photo), Penn State University (U.S.A.)

Mr. John Kissell (right photo), Penn State University (U.S.A.)

Dr. Jungwoo Ryoo Penn State University (U.S.A.)

Dr. Syed Rizvi, Penn State University (U.S.A.)

An IT audit has traditionally compiled and evaluated an organization's information systems, practices, and operations. An IT audit verifies that the information system is meeting both the legal expectations to protect customer data and the company standards of achieving financial successes. These objectives apply also to cloud computing systems. The classic Confidentiality, Integrity, and Availability (CIA) model still applies, but now auditors face a whole new infrastructure, one in which nearly all of the cloud service user's assets are

handled by a third-party source. Data transparency, encryption improvement, and colocation standards are some of the leading challenges for the cloud. The goal of this paper is to examine these challenges in the cloud as they differ from a traditional IT system.



HUMAN DEVELOPMENT INDEX: A REGIONAL ANALYSIS



(in photo, left to right)

Ms. Melody Ludwick, University of Guam (U.S.A.)

Ms. Angeline C. Nieto, University of Guam (U.S.A.)

Ms. Cindelle Sazon, University of Guam (U.S.A.)

The Human Development Index (HDI) is established to accentuate that the criteria to assess the development of a country should be focused on the people and their capabilities. HDI measures average achievements in a country with regard to the health, education, and income of its people. This paper will perform a comparative analysis of the latest HDI scores and related well-being measures of the six regions identified by the United Nations Development Programme (UNDP), which are: Arab States, East Asia and the Pacific, Europe and Central Asia, Latin America and the Caribbean, South Asia, Sub-Saharan Africa, as well as analyze changes in HDI scores and related

well-being measures over time. Further, to highlight disparities in well-being within each region, this paper will also compare HDI scores and related well-being measures of those countries in each region that ranked at the top and those that ranked at the bottom.

1645-1700 Joint Session (Tradewinds Room)

END OF DAY 1

0915-1030 Session 5 (concurrent sessions)

Session 5A: Case Studies in Business & Pedagogy (Tradewinds Room)

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

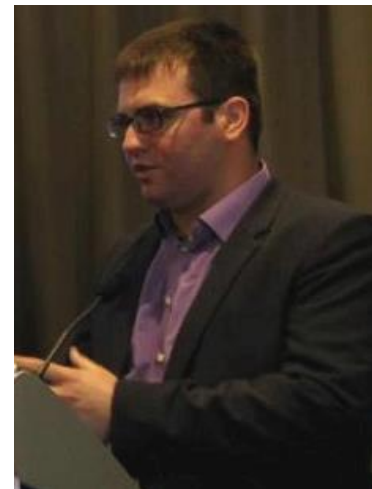
TXTBOOKRENTAL : EVOLUTION IN A DECLING MARKET

Dr. Joseph Trendowski (presenter, in photo), University of Evansville (U.S.A.)

Dr. Peter Sherman, University of Evansville (U.S.A.)

The primary subject matter of this case concerns a business startup in the midst of a industry evolution. The secondary issues examined include timing, the business lifecylce, and future trends in higher education. The case has a difficulty level of three; junior level. The case is designed to be taught in one to one and a half hours and is expected to require one hour of outside preparation by students.

Alex Beaver arrived on the campus of the University of Evansville with aspirations to become an engineer. However, entrepreneurial ideas begame to formualte leading Alex down another path. As a freshman, he would carry around a notepad full of business ideas and write down additonal ones as they came to mind. Alex, frusted by the high prices of the college bookstore, began to brainstorm about a business model similar to netflix. Students could rent a textbook only for when they needed it, and save money in the process. With a \$17,000 cash advance and \$15,000 in credit, Alex launched TXTBookRental in 2008. Early operations were met with significant cash flow problems. The textbook industry is highly cyclical with peak periods coinciding with the fall and spring semesters. Unless a book is lost or stolen, most customers purchase right before a course begins and sell right after its conclusion. The book buyback prgoram was so successful, by 2011 Alex had \$100,000 of inventory on hand. The rapid expansion of TXTBookRental convinced Alex to expand out of Evansville into Bloomington, Indiana. Alex hired a staff and began operations from a distance. However, the staff didn't share his work ethic or accountability. As a result, the second store wasn't profitable. Reluctantly, Alex decided to close the Bloomington location and focus on the Evansville store. As the textbook industry is evolving, Alex is in place to make some critical decisions. The textbook industry has been traditional slow to change and dominated by large firms. In recent years, however, technology is leveling the playing field. With sales of Kindle Fire and IPAD skyrocketing, the opportunity for ebooks is evident although sales of etextbooks has not been as strong. As the textbook indsutry is expected to decline, Alex must decide whether to compete or exit.



RAISING AWARENESS ON COPYRIGHT INFRINGEMENT IN COLLEGE SETTING

Mr. Joe Compton, Penn State University (U.S.A.)

Dr. Jungwoo Ryoo (left) co-presented with Mr. William Aiken (right) and Mr. John Kissell (center), Penn State University (U.S.A.)

Copyright infringement is becoming a plague on college campuses mainly due to the widespread use of online file sharing sites and peer-to-peer file sharing software such as LimeWire and BitTorrent. There have been many incidents in which students posted copyrighted contents on a public file sharing site or let their friends illegally copy music, e-books, and software via a peer-to-peer file sharing program. Often, it is too late when these students discover how much legal and monetary trouble they can get into. This paper shares an experience of how to effectively educate students on the danger and consequences of copyright infringement through annual copyright infringement campaigns in a university environment.



THE INTERN: AN INSTRUCTIONAL CASE FOCUSING ON ETHICS FOR TAX SERVICES

Prof. Martha G. Suez-Sales, University of Guam

The primary subject matter of this case concerns ethics for tax services. Tax services include tax preparation, consulting, and planning. Secondary issues examined include guidance available to professionals from the AICPA code of ethics, the AICPA standards for tax services, and the Internal Revenue Service Circular 230. The case has a difficulty level of four, appropriate for senior level. The case is designed to be taught in three class hours and is expected to require another six hours of outside preparation by students.

A tax practice, like any other business, strives to improve efficiency and profitability. One major difference between a tax practice and any other business is that accountants have a responsibility to service the public interest. Accountants are entrusted to be competent and to act with objectivity and integrity. These expectations sometimes are clouded by greed and self-interest. Tax practices face increasing pressure from clients to minimize tax liability and are encouraged to adopt aggressive tax positions. These demands place tax practices at risk of violating professional standards especially when ethical values are not an integral part of the company's culture. The purpose of this case is to introduce students to the applicability of the AICPA Statements on Standards for Tax Practice (SSTs), the AICPA code of conduct, and the Internal Revenue Service Circular No. 230. The main learning objective is to develop students' analytical, ethical and research skills to better prepare them for a professional career in accounting.



0915-1030 Session 5B: Accounting II (Islander Room)

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

JUDGEMENT ON FIRM'S VALUE IN JAPAN



Dr. Mineo Tsuji (presenter, in photo), Osaka Prefecture University (Japan)
Ms. Kyoko Fukunaga, Osaka Prefecture University (Japan)

In a more market-oriented environment of Japan, the article 116 of the Companies Act says that in the case listed in the certain items, dissenting stockholders may demand that the Stock Company purchase, at a fair price, the stocks prescribed in such items held by such stockholders. In order to determine the price, Japanese courts have adopted the market approach except a few cases.

In 2012, considering the synergy effect, a district court took to this problem the discounted free cash flow model, one method of the income approach. The adoption of the income approach, the residual income model in particular, would make it possible to judge fairly the value inherent in the firm. As, in Japan as well as in the United States, accounting studies have obtained more effective evidences for the income approach, particularly the residual income model, so the court should more often apply such a method in the decision about a fair price.

ANALYSIS ON DUAL CONCEPTS OF CAPITAL: FROM DUAL MEASUREMENTS TO DUAL RECOGNITIONS

Dr. Akihiro Noguchi, Nagoya University (Japan)

Current accounting standards require disclosure of profit and loss (net income) and comprehensive income (e.g. IAS 1). As long as other comprehensive income items are recycled, it could be interpreted that dual concepts of income are applied. In late 1970s, it was required to disclose multiple income figures adjusted for inflation or price change (FAS 33). Although multiple concepts of income and multiple concepts of capital were applied, those in 1970s were multiple measurements, which is different from the current accounting treatments. Current accounting treatments can be interpreted as dual recognitions instead of dual measurements. This paper clarifies on that point based on the historical and comparative research of the accounting standards.



ENVIRONMENTAL RESPONSIBILITY, FINANCIAL PERFORMANCE, AND GREEN SUPPLY CHAIN MANAGEMENT OF JAPANESE AUTOMOTIVE COMPANIES

Dr. Michael Angelo A. Cortez, Ritsumeikan Asia Pacific University (Japan)
Mr. Agung Baroto Wishnu (presenter, in photo), Ritsumeikan Asia Pacific University (Japan)

As economic paradigms shift to the green economy, people tend to be more aware of environmental considerations. This can be measure by environmental responsibility along the constructs of Corporate Social Responsibility (CSR) performed by companies. Several literatures has established a relationship between financial performance and CSR with various results: positive, negative, no direct relationship, and virtuous cycle.

In order to measure environmental responsibility, CSR is operationalized through corporate environmental protection, philanthropy, involvement in social cause, urban investment, and employment schemes. These variables together with CO₂ emissions and waste valuation from production can be considered as a company's environmental responsibility. These variables are analyzed with corporate's financial performance, i.e., investor returns or accounting returns in stock price, dividends used P/E ratio, and earning per share (EPS). Moreover, return on assets (ROA), sales growth, earning to assets ratio, earning to sales ratio gross profit ratio, return on equity (ROE), economic value added (EVA), refine economic value added (REVA) and excess market valuation (EMV) as combination of investor returns approach and accounting returns area also explored.

Japanese automotive companies remain at the forefront of global production. Therefore, they have to maintain and manage relationships within their supply chain. In relation to the green economy paradigm, the supply chain also evolved into green supply chain. By using statistical calculation in establishing the relationship, we explore three propositions:

- 1. Environmental accounting cost, CO₂ emission, and waste valuation impact financial performance.*
- 2. Financial performance measures impact environmental accounting cost, CO₂ emission, and waste valuation.*
- 3. Automotive companies, CO₂ emissions, waste valuation, and environmental accounting cost have a positive relationship with automotive suppliers' (chemical and automotive parts companies) financial performance.*



1030-1130 Session 6 (concurrent sessions) **Session 6A: Graduate Student Presentations (Tradewinds Room)**

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

THE RELATIONSHIP OF SUSTAINABILITY REPORTING WITH ORGANIZATION STRUCTURE: CASE STUDY OF COMPANIES IN JAPAN FROM ELECTRIC APPLIANCES INDUSTRY



Ms. Wulan Rahmadhany Margana, Nagoya University (Japan)

Demand for corporate social responsibility (CSR) in the form of sustainability report is growing. Japan standardized it in 2001 referring to the Ministry of Environment's guidelines. Environment had impact for organizational change (Gray, 1995). However there is little research on the relationship of sustainability reporting with organization structural change which becomes the aim of this paper. Literature review on sustainability reporting and organization structure would be presented, followed by the changes shown by samples from electric appliance companies in Japan. By survey on security and annual reports, it is found that sustainability report is related with director position and establishment of specific division.

THE ATTRIBUTE DIMENSIONS OF THAI PRODUCT QUALITY, THE MEASUREMENT, AND ITS VALIDITY



Ms. Pajaree Ackaradejruangsri, Ritsumeikan Asia Pacific University (Japan)

Product quality is subjectively a perception, very difficult to define and fairly undervalued by firms. This is mainly because there are very few studies about appropriate measurements and applicable methods in evaluating various types of product quality.

This research proposes new product quality attribute dimensions, particularly for measuring Thai product quality in three different product categories: electronics/IT products, automobile, and home appliance, and test for its validity. To verify, the research applies content analysis and statistics test by converting 86 of those three product categories' reviews from the country most well-known public sources into a 5-point scale on overall of product quality and 11-point scale on the proposed attribute dimensions. These proposed attribute dimensions are "Function", "Ease of Use", "Reliability", "Durability", "Design", "Eco-Friendliness", "Customer Satisfaction", "Support Service", "Value for Money", and "Adaptability".

As a result, there are high correlations and significant effects of attribute dimensions on overall of Thai product quality, especially automobile and electronics/IT products. Moreover, these proposed attribute dimensions also test to be one of the valid-able measurements that can be used in measuring various types of today's product quality.

THE DIVERSIFICATION STRATEGIES OF THE URBAN PRIVATE RAILWAY COMPANIES IN JAPAN

Ms. Yeonjung Song, Kobe University (Japan)

Transportation industry, especially railway industry in Japan, has drawn attention because of the unique system, which is that private companies are the main agents of provision of transportation services. This study proposes a theoretical perspective that urban private railway companies in Japan have employed in diversification strategy and deployed resources effectively in order to improve ridership of railway and profit. This general framework is applied to the synthetic context of corporate diversification strategy.



PUBLIC OPINION CONTEXTS: HOW PUBLIC RELATIONS COMMUNICATIONS CAN BE IMPLEMENTED BY ORGANIZATIONS TO CREATE A CO-ORIENTATIONAL RELATIONSHIP

Mr. John Ruane, University of Guam (U.S.A.)

Several organizations in Guam have actively pursued public relations strategies to help define issues and make decisions based on accurate estimates of the public's views. An example is that the island of Guam will upgrade secondary water treatment facilities in accordance with U.S. Federal Regulations. Local media have reported on public responses to rate increases by the Guam Water Authority to pay for the above upgrade. The continuing task for the organization will be to develop and facilitate co-orientational relationship. An organization will have public relations approach that seeks to clarify definitions of an issue. This approach must also seek to increase accuracy of both the public's estimate of views of an issue, and that of the organization.



1030-1130 Session 6B: Finance (Islander Room)

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

THE DETERMINANTS OF CORPORATE DEBT MATURITY: AN EMPIRICAL STUDY FROM JAPANESE ELECTRONICS CORPORATIONS

Dr. Michael Angelo Cortez, Ritsumeikan Asia Pacific University (Japan)

Ms. Nguyen Thanh Tu (left in photo), Ritsumeikan Asia Pacific University (Japan)

Mr. Jingran Cai (right in photo), Ritsumeikan Asia Pacific University (Japan)

Since the onset of the first capital structure theory by Modigliani and Miller in 1958, a considerable number of researches have been conducted on this debatable issue. Nonetheless, while the allocation of debt and equity within a firm's capital structure has been a topic of interest for many finance economists, the determinants of debt maturity has received much less attention among scholars. In bank-oriented economies such as France, Germany and Japan, the choices between long-term and short-term debts are crucial because firms are highly dependent on borrowings

to support their operation.

Therefore, considering the gap in the literature relating to corporate capital structure, this paper aims to investigate the elements affecting the corporate debt maturity of 27 Japanese electronics firms in the list of Nikkei 225 between 2002 and 2011. Along with automotive and chemicals, electronics has been playing a dynamic role in the manufacturing industry of Japan and the entire Japanese economy. Therefore, this study intends to contribute to the existing literature related to financial performance evaluation of Japanese corporations.

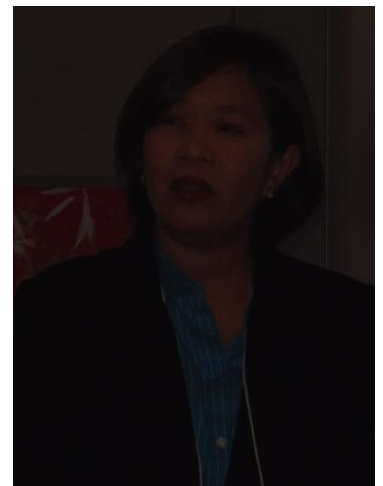
In this research, the determinants of debt maturity structure are measured by firm-level volatility, leverage, company size, collateralizable assets, asset maturity, tax rate, expected growth and profitability. Dependent variable is defined by the ratio of long-term debt over total debts. Multiple regressions on panel dataset are the primary methodology for this study.

The statistical results suggest that firm-level volatility and profitability maintain a significantly negative correlation with long-term debt ratios while an inverse trend is observed for leverage, company size, asset maturity and expected growth. These findings emphasize the dynamics and complexity of corporate capital structure and suggest that no particular theory is capable of fully explaining the debt maturity of Japanese Electronics companies.

A STUDY OF THE COMPETITION AND EFFICIENCY OF BANKS IN GUAM: 2000-2011

Dr. Leila C. Kabigting, University of Guam (U.S.A.)

The Global Financial Crisis brought a lot of challenges to the banking industry. We examine how banks in Guam performed during the period 2000-2011 using measures of bank efficiency, competition. Measurement of bank efficiency will include economies of scale (example, number of branches), and economies of scope (cost efficiency) (Ross and Hudgins, 2008, Maudos, Pastor, Perez, 2002). Measurement of bank competition will include interest rates comparison, geographic location, size, quality of services and product specialization, confidence of the public. (Sinkey, 2002, Ederington, Skogstad, 1977). We recommend policies to address issues on these measures.



1130-1300 LUNCH BREAK at the Bushfire Flame Grill Restaurant on the Ground Level

TOOLS FOR POVERTY ANALYSIS AND POLICY FORMULATION: A METHODOLOGICAL FRAMEWORK



Dr. Remedios D. Bulos, De La Salle University (Philippines)

Dr. John Paolo R. Rivera (presenter, in photo), De La Salle University (Philippines)

Dr. Neriza M. Delfino, De La Salle University (Philippines)

Economies are deemed to have automated systems of collecting their respective poverty statistics because the availability of these databases are imperative, which have generated a need for new techniques that will transform the data into useful information that can assist policymakers in formulating effective poverty-reduction policies. An alternative method is the use of data mining techniques - the extraction of hidden patterns of information from large databases, beyond regression, that will allow for the generation of a prediction on the direction and extent of change on the status of a sample. After determining these hidden patterns, the application of gamification can be utilized as a behavior change mechanism particularly for people who are predisposed to engaging in games on issues that are reality-based. The change in behavior gets manifested in their opinions about an issue or problem and subsequently takes positive actions towards a solution to a problem. Various problems besetting poverty stricken households can be solved through change in behavior once they realize the opportunities that can come their way by

doing so. The change is much more effective if part of the motivation comes from within the individual itself and the immediate environment makes it possible for them to see the positive effect this change will have in their lives.

A QUANTITATIVE ANALYSIS OF WELFARE CHANGES ON JAPANESE BUS MARKET AFTER DEREGULATION

Dr. Hiroki Sakai, Tottori University of Environmental Studies (Japan)

This study attempts to assess the welfare impact of local bus services deregulation in Japan. Following Turner and White (1989), White (1990) and Kennedy (1995), cost-benefit techniques are applied. At this step, we calculate the impact of cost reduction and quality improvements both have a positive effect on producer surplus and service quality that effect on consumer surplus by using aggregate data of both privately-owned and publicly-owned operators on pre-deregulation and post-deregulation. From the results obtained in the analysis through above mentioned qualitative method combined with qualitative analysis, implications on Japanese deregulation policy and how to design a future direction to overcome the problems faced by Japanese local bus service are discussed.



THE ROLE OF REMITTANCES ON THE MACROECONOMY



Dr. John Paolo R. Rivera, De La Salle University (Philippines)

Mr. Dustin Timothy D. Ang (presenter, in photo), De La Salle University (Philippines)

Ms. Rosanina A. Sayoc, De La Salle University (Philippines)

The magnitude and the growth rate of remittance influx by developing economies has been reported to exceed the inflow of official aid and foreign direct investments (FDIs) that in the contemporary period, its value is approximately 2.5% of gross national income (GNI) in the developing world. We investigated on the effects of remittances on the path of aggregate income, capital accumulation, and consumer welfare. Using an Overlapping Generations Model, we construct a micro-founded macro-model of the behavior of representative households given remittances and how this will affect the steady state income, capital stock, and consumption. Calibrated results reveal that remittances would allow steady state consumption of recipient households to increase thereby allowing growth in steady state aggregate income and faster capital accumulation.

DO REMITTANCES REALLY ENHANCE HUMAN CAPITAL? MIMICKING A RANDOMIZED EXPERIMENT



Prof. Mitzie Irene P. Conchada (presenter, in photo), De La Salle University (Philippines)
Dr. John Paolo R. Rivera, De La Salle University (Philippines)

*The Philippines has been deemed to be an economy heavily reliant on remittances; hence, it is essential to study the causation between remittances and human capital. A significant number of literatures have posited that remittances affect the recipient household's spending behaviour specifically on human capital accumulation through improvements in education outcomes using conventional means of deriving relationships. Using a different approach, generating results as if an experimental design was implemented, we employ propensity score matching in comparing the human capital index of remittance-dependent households against non-recipients that possess similar characteristics. Using the Community Based Monitoring System (CBMS) and the Family Income and Expenditure Survey (FIES), we aim to calculate the treatment effect of remittances between the **treatment group (beneficiaries) and the control group (non-beneficiaries) which have similar conditional characteristics**. It can be construed from the significant difference between the control and the treatment groups that remittances have a significant impact on improving human capital.*

1300-1415 Session 7B: Marketing II (Islander Room)

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

THE CONSUMER BEHAVIOR OF JAPANESE COLLEGE STUDENTS AFTER THE 2011 EARTHQUAKE DISASTER



Dr. Yukie Tsuji, Kobe International University (Japan)

What energy-saving factors today affect the buying behavior of young Japanese in their daily lives? To explore such factors, I compare the results of studies conducted in 2011 and 2012 of the buying behaviors of young Japanese against those from 1999 and 2002. The comparison will reveal the differences between the respondents' behavior and the new sense of values of young modern Japanese.

The comparative analysis of the purchasing behavior of young Japanese before and after the 2011 earthquake proves that the purchasing behavior of young Japanese has changed. The earthquake affected their purchases of three classes of goods—daily necessities, information technology appliances, and luxury brand products. The earthquake has influenced their personal characteristics as consumers of luxury brand products. After the earthquake, such products no longer play a role in allowing them to boast. They are becoming more price and quality sensitive in their search for value.

PREFERENCE REVERSAL: PERSPECTIVE FROM GENERALIZED CONSTRUAL LEVEL THEORY

Dr. Makoto Abe, The University of Tokyo (Japan)

Everyone has experienced “procrastination”, for example, in the context of diet, quitting smoking, doing homework, etc. Despite a desirable goal in the long term perspective, people often divert their course for a minor gain of immediate future. “Marriage blue” is a typical example of such preference reversal along a temporal dimension. Wedding seems so desirable when it is planned. But as the wedding date approaches, one starts to focus minor issues in reality and becomes hesitant to get married. Such preference reversal along a time dimension has been considered as irrational behavior, and is often referred to as present bias or time inconsistency. Fields of Behavioral Economics and Behavioral Decision Theory try to explain the phenomenon using “discounting” along a time axis. Unfortunately, neither exponential nor hyperbolic discounting



can explain this phenomenon. By interpreting the initial desirability as gain and the minor issues as loss, the sign effect cannot explain the reversal, either. Perhaps more complicated discounting models are necessary. However, there exist many criticisms and complications for introducing complex discounting models. Construal level theory (CLT) with a minor twist can explain “marriage blue” in a simple manner, as will be shown.

GUAM CONSUMERS’ AWARENESS ON THEIR EIGHT BASIC RIGHTS



Dr. Venus C. Ibarra (presenter, in photo), University of Guam (U.S.A.)
Dr. Fred R. Schumann, University of Guam (U.S.A.)

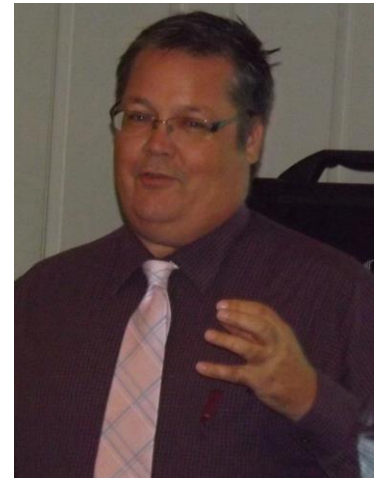
This study focuses on the degree of consumers’ awareness of Guam residents on their eight (8) basic rights; namely, Right to basic needs, Right to safety, Right to information, Right to choose, Right to representation, Right to redress, Right to consumer education, and Right to healthy environment. Specifically, the objective of the study is to find out the degree of awareness of Guam’s resident consumers on their eight (8) basic based on self-identified ethnicity; namely, Chamorro, Filipino, Other Asian, Pacific Islander, and Other, and if there are significant differences in their degree of awareness. It also determines the overall degree of awareness and if there are significant differences in their awareness.

Findings show that there are no significant differences in the overall degree of awareness. However, there are significant differences in the degree of awareness based on ethnicity. Survey results show the degree of awareness of Chamorros and Filipinos is moderate while the degree of awareness of Pacific Islanders, other Asians, and Others is low. On the overall degree of awareness, rights to basic needs, to information, to choose, to representation, to redress, to consumer education and to environment is moderate. The overall awareness to right to safety is rated as low.

THE LOW SPEED END IS WHERE THE MONEY IS: AN ANALYSIS OF MARATHON AND HALF MARATHON SPORTS TOURISM

Dr. Ron McNinch, University of Guam (U.S.A.)

Sports tourism is an emerging market, particularly in the recreational tourism areas. This study examines demographic results and analysis from three Honolulu Marathons and four Guam Koko Half Marathons. The findings indicate that critical tourism demographics are found in low speed participant. Thus recreational participants are a critical market as part of a sports tourism strategy. These findings will be helpful for markets with emerging markets.



DEVELOPMENT OF COMPETENCY MEASUREMENTS FOR SELECTING NEW JAPANESE GRADUATES

Dr. Daisuke Osato (presenter, in photo), Fukuoka Jo Gakuin University (Japan)

Dr. Kiyoshi Takahashi, Kobe University (Japan)

Dr. Norihiko Ogawa, Hosei University (Japan)

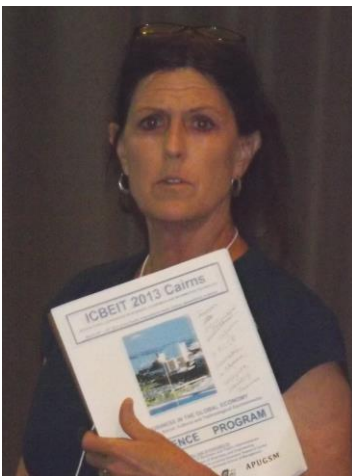
This study examines the validity and reliability of a set of scales that describe seven competencies: motivation, emotional control, leadership, communication, teamwork, responsibility, and creativity. The scales adopted forced-choice techniques to prevent social desirability biases that are problematic in screening entry-level job applicants. Data were collected from 10,787 undergraduate students. The external validities were confirmed by high correlations between seven competencies and outside criteria ($r=.44-.75$). The covariance structure models showed the high reliabilities of the scales. Practical implications for using these scales as the screening procedure for new graduates will be discussed.



DEMOLISHING THE SILO: A CASE STUDY OF INTEGRATION AND CROSS-LISTING TO DELIVER COMPETENT ENTREPRENEURS

Dr. Karri T. Perez, University of Guam (U.S.A.)

This study examines a course that was designed to integrate the development of a business plan with activities and topics that introduce young entrepreneurs to building business relationships and social skills. Young and inexperienced entrepreneurs need to not only create sound business plans, but also to develop social skills to allow them to be perceived as competent business professionals. This was accomplished through introducing the entrepreneurs to a variety of social, professional and community activities and events, as well as social and sports skills and etiquette necessary in the global business environment.



ORGANIZATIONAL SOCIALIZATION TACTICS AND PROACTIVE BEHAVIOR: DOMINANCE ANALYSIS USING LONGITUDINAL DATA ON EMPLOYEES

Dr. Norihiko Ogawa, Hosei University (Japan)

This study aims to clarify how 'organizational socialization tactics' to promote a new member's organizational socialization and 'proactive behavior' as self-socialization behavior influences the proximal outcomes of organizational socialization. A dominance analysis approach was taken based on data collected at three months and at one year after the member joined the organization. It was explored which of the organizational socializing influence by organizations (organizational socialization tactics) and by persons (proactive behavior) was more effective.



THE SUSTAINABILITY OF FAST FASHION: THE CASE OF THE GLOBAL MARKET PLAYERS



Dr. Michael Angelo A. Cortez (right photo), Ritsumeikan Asia Pacific University (Japan)
Mr. Sidney C. Roxas (left photo), Ritsumeikan Asia Pacific University (Japan)



Fashion changes as fast as the consciousness of people about global issues confounding our modern times. Sustainability an emerging consciousness over the past decades has received widespread global currency as a philosophy in design, production and consumption of goods and services that consider the right of current and future generations to the enjoyment of limited resources.

Fast fashion companies are known for their quick adaption of the latest trends and making the most commercial availability. Hence, consumers purchase fashionable items with short product life cycles with high turnovers. Therefore,

the trend of fast fashion is seen in academic literature as a culprit invoking unsustainable consumption. It is in this light that we explore the activities performed by fast fashion players that consider the elements of sustainability: environment, social and economy.

In this exploratory descriptive study, we aim to: (1) describe the life cycle assessment theoretical perspectives applicable to fast fashion players; (2) frame and evaluate their sustainability performance; (3) proposed strategic alternatives to make the most economic benefit of sustainability initiatives.

The expectations of our study point to the constrained options of the major players on down cycle activities and hence, recommend more creative ventures on up cycling manufacturing. In this study we proposed a major milestone action by the fast fashion players to institutionalize life cycle assessment with provisions for up cycle manufacturing to close the loop and make their activities truly sustainable.

1530-1545 Closing Session (Tradewinds Room)

END OF CONFERENCE

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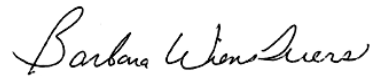


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